

550 East Spring Street
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Columbus, Ohio 43216-1609
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BOARD OF TRUSTEES

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A G E N D A
BOARD OF TRUSTEES MEETING
Thursday, January 22, 2004
Board Room, Franklin Hall
6:00 p.m.

I.	Call to Order	
II.	Oath of Office Administered to New Board Members	
III.	Roll Call	
IV.	Certification of Conformity with Section 121.22 (F) of the Ohio Revised Code	
V.	Approval of Minutes	
VI.	Communications/Recognition	
	A. Emeritus Status for Dr. Lee Willis.....	1
VII.	Consent Agenda	
	A. Renovation of Aquinas Hall	2
	B. Personnel Information Items.....	4
VIII.	Auditors' Report	7
IX.	Allocation of Series 2003 Bond Proceeds	14
X.	Financial Statements as of December 31, 2003	15
XI.	Revised Operating Budget for Fiscal Year 2004	51
XII.	President's Report	
	A. Awards	
	B. Communications	
	C. Presentations/Reports	
XIII.	Old Business	

XIV. New Business

XV. Annual Reorganization of the Board

A. Election of Officers -
Chairman
Vice-Chairman
Secretary
Treasurer
Deputy Treasurers

B. Oath of Office Administered to Newly Elected Officers

C. Dates Established for Board and Committee Meetings for 2004
(Schedule Attached – Page 58)

XVI. Executive Session

XVII. Public Participation

XVIII. Adjournment



Columbus State Community College Board Action

Date January 22, 2004

SUBJECT:

Emeritus status for Dr. Lee Willis.

BACKGROUND INFORMATION:

Board of Trustees Policy 3-23 enables the conferral of emeritus status upon the retirement of an employee in recognition of outstanding service to the college. Requirements for consideration of emeritus status include at least fifteen years' employment by the college and favorable recommendations by the managers through the chain of command. Dr. (Zella) Lee Willis, who retired as Associate Provost effective January 1, 2004, was a valued employee of the college for 27 years.

Dr. Willis began her career at the college on June 1, 1976, and has held various positions: beginning as an Admissions Counselor, then Director of Basic Skills, Director of Counseling and Advising, and finally as Associate Provost of Student Services.

Lee served on numerous committees: Admissions Review, Bridgeview Golf Course, Campus Safety, College Council, Facilities, Felony, Governance (ex-officio), Marketing and College Image, Percent-for-Art, Scholarship, SEM, Student Conduct Code, TRIO, and the Target 2002 Steering Committee. She played an integral part in the writing and collection of materials for the Institutional Self-Study Assessment Report submitted to the Commission on Institutions of Higher Education of the North Central Association for Colleges and Schools in 2000 for the college's continuing accreditation.

The Welcome Center concept was her responsibility at the college in 1999. She gave the Student Services team the charge to develop a concept for the 21st century to carry the division forward with the learner-centered college education and service philosophy. The division continues to move forward to develop a seamless and integrated entry process.

We believe that Dr. Lee Willis is deserving of emeritus status; and her Chairperson, Dean, the Provost, and the President highly recommend her to the Board of Trustees for this honor.

RECOMMENDATION:

That the Board of Trustees grant **emeritus status to Dr. Lee Willis** effective February 1, 2004.



COLUMBUS STATE COMMUNITY COLLEGE

BOARD ACTION

Date January 22, 2004

SUBJECT:

Renovation of the Ground and First Floors of Aquinas Hall for the Testing Center and the Counseling/Advising Program.

BACKGROUND INFORMATION:

The Facilities Move Plan approved by the Board of Trustees in May 2002 calls for the renovation of the ground and first floors in Aquinas Hall to accommodate the expanded needs of the Testing Center and the Counseling and Advising program. This will allow students to achieve all testing needs in one location. Information Technology work for the second floor of Aquinas Hall, provided for in the Facilities Move Plan, is part of this project scope.

A budget totaling \$216,000 for asbestos abatement and related work that preceded the renovation was approved by the Board of Trustees in November 2003.

The architect for this project is Wandel and Schnell Architects Inc.

RECOMMENDATION:

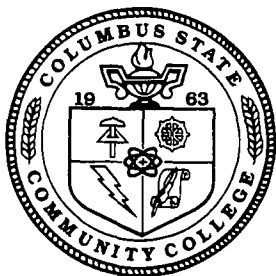
That the Board of Trustees approves a total project budget of \$1,633,030 and enter into contract with each contractor noted below, for total construction costs of \$885,720.

<u>Contract</u>	<u>Contractor</u>	<u>Actual Bid</u>	<u>Bid Estimate</u>
General	J & M Bennett Co.	\$399,000	\$409,120
Plumbing	Speer Mechanical	\$45,400	\$59,520
HVAC	J.A. Guy Inc.	\$277,000	\$279,750
Electrical	Mid City Electric	\$151,820	\$219,550
Total Base Bid Cost		\$873,220	\$967,940
Total Alternate Cost		<u>\$ 12,500</u> Flooring Condition	
Total Construction Cost		<u>\$885,720</u>	

**Aquinas Hall Renovation
Counseling, Advising and Testing Center
Ground and First Floors
January 22, 2004**

PROJECT BUDGET:

Construction	\$ 885,720
Contingency	\$ 100,000
Architect/Engineer Fees	\$ 99,990
Advertising	\$ 3,750
Furniture, finishings, and equipment	\$ 343,870
Information Technology	\$ 180,000
Security	\$ 9,000
Fire Alarm	\$ 10,500
State Fire Marshal	\$ 200
TOTAL	<u>\$1,633,030</u>



COLUMBUS STATE COMMUNITY COLLEGE

Date: January 22, 2004

BOARD INFORMATION

SUBJECT:

Personnel Information Items.

BACKGROUND INFORMATION:

In accordance with a Board of Trustees resolution approved and adopted at their regular meeting held on October 18, 1978, the President has the authority to make staff appointments to positions which have already been approved by the Board and included in the current budget, and to accept faculty and staff resignations. The attached personnel actions took place during the months of November and December of 2003 and January 2004.

FOR INFORMATION ONLY

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following persons have been **appointed**.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
Deborah Bertsch (New)	Instructor	Communication Skills	01/05/04	\$24,078
Kelly Budros (New)	Coordinator	Community Education/ Workforce Development	12/29/03	\$41,091
Rhonda Harley (New)	Coordinator	Data Center	11/17/03	\$37,385
Dwight Holzworth (Repl. J. Kauffman)	Programmer/Analyst	Information Services	11/24/03	\$53,688
Joy L. Jackson (Repl. P. Ryan)	Technician (PC Specialist)	Comm. Technology/ PC Services	12/08/03	\$34,043
Carolyn Kaufman (Repl. C. William)	Instructor	Social and Behavioral Sciences	01/05/04	\$24,078
Treschelle Kendrick (New)	Office Associate	Human Resources	10/23/03	\$26,737
Terrance Kennedy (Repl. M. Fleet)	Sales Floor Coordinator	Bookstore	12/19/03	\$37,385
Joel Mathias (Repl. D. Holzworth)	Programmer/Analyst	Data Center	12/29/03	\$50,600
Jeffrey Miller (Repl. M. Mawalkar)	Media Technician	Educational Resources Center	12/29/03	\$28,644
William Simpson (New)	Technician (Network Admin)	Comm. Technology/ PC Services	12/15/03	\$41,091
Amy Spicer (Repl. J. Thomas)	Office Associate	Counseling & Advising	12/08/03	\$26,737
Benjamin Stillman (New)	Technician (PC Specialist)	Comm. Technology/ PC Services	12/01/03	\$37,385
Terri Williams Miller (Repl. K. Holter)	Assistant Director	Human Resources	11/03/03	\$68,124

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES

INFORMATION ONLY

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following resignations/terminations have been accepted.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Ann Block (Retirement)	Office Associate	Physical Plant	01/01/04
Olivia Brigham (Retirement)	Office Associate	Marketing & Communications	01/01/04
Louise Conway (Retirement)	Professor	Hospitality Management	01/01/04
Michelle Denune (Resignation)	Office Associate	Student Activities & Athletics	10/01/03
Loreece Ferguson (Resignation)	Representative	Telephone Information Center	12/02/03
Joan Freeman (Retirement)	Administrator	Off-Campus Programs	01/01/04
Phillip Ryan (Resignation)	Technician	Comm. Tech. & PC Services	11/30/03
Robert Shook (Resignation)	Director I	Facilities Planning	12/31/03
Zella Willis (Retirement)	Associate Provost	Student Services	01/01/04
Brandy Wippel (Resignation)	Office Associate	Biological & Physical Sciences	12/26/03
Pieter Wykoff (Resignation)	Vice President	Institutional Advancement	12/31/03



COLUMBUS STATE COMMUNITY COLLEGE

Date January 22, 2004

BOARD ACTION

SUBJECT:

Report of Independent Auditors on the financial statements for the year ended June 30, 2003.

BACKGROUND INFORMATION:

The college is required by law to have its financial statements audited by the State Auditor or his designee. The audit for the year ended June 30, 2003 was performed by Crowe, Chizek Company, LLP, One Columbus, 10 West Broad Street, Columbus, Ohio 43215. Copies of the pages from the auditor's report referenced below are attached. Full copies of the report are available in the Business Office. The following are included in the Independent Auditors' Report:

- **REPORT OF INDEPENDENT AUDITORS ON FINANCIAL STATEMENTS (page 10) of the college which has an *unqualified opinion* which states that in their opinion the financial statements referred to above present fairly, in all material respects, the financial position of the college, as of June 30, 2002 and 2003, and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.**
- **SCHEDULE OF FINDINGS AND QUESTIONED COSTS (page 28) in which there was one finding regarding the return of student financial aid funds with respect to Title 34 CFR (Code of Federal Regulations) Section 668. This finding, discussed in detail on page 28 of the audit, noted two instances where a financial aid student withdrew and the proper return of funds was not calculated. The "question costs" totaled \$467. The deficiency has been addressed and corrected by the college.**

This finding does not affect the auditor's opinion on the financial statements which is an "unqualified opinion".

BOARD ACTION (Continued)

- **REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE AND INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS (page 30) in which the auditor found two instances of non-compliance with Title 34 CFR (Code of Federal Regulations) Section 668 regarding the return of student financial aid funds as discussed in the Schedule of Findings and Questioned Costs as Finding 03-01. The auditor noted no matters involving the internal control over financial reporting and its (the college) operation that were considered to be material weaknesses.**

- **REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 (page 32) in which they state the college complied, in all material respects, with the requirements that are applicable to each of its major federal programs for the year ended June 30, 2003. However, the two instances of non-compliance discussed in the Schedule of Findings and Questioned Costs as Finding 03-01 above are required to be reported in accordance with OMB Circular A-133.**

- **INDEPENDENT AUDITORS' MANAGEMENT LETTER TO THE BOARD OF TRUSTEES in which they are submitting for consideration two items that they do not believe are material instances of noncompliance or reportable conditions, but which they believe represent matters for which improvements can be made. Their comments and the college's responses are included.**

RECOMMENDATION:

That the Board of Trustees accept, as presented, the Reports of the Independent Auditors in the financial statements as of June 30, 2003, of the College and the Foundation as prepared by Crowe, Chizek and Company, LLP.

REPORT OF INDEPENDENT AUDITORS ON FINANCIAL STATEMENTS

Board of Trustees
Columbus State Community College
Columbus, Ohio

We have audited the accompanying statements of net assets of Columbus State Community College (the College), a component unit of the State of Ohio, as of June 30, 2003 and 2002 and the statements of revenue, expenses and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the College, as of June 30, 2003 and 2002, and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1 to the Financial Statements, the College adopted the provisions of the Governmental Accounting Standards Board Statement No. 35, "*Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*," as of July 1, 2001.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2003 on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audits were performed for the purpose of forming an opinion on the financial statements of the College, taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

COLUMBUS STATE COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2003

1 Summary of Auditor's Results

- a An unqualified opinion was issued on the financial statements of Columbus State Community College for the year ended June 30, 2003
- b An unqualified opinion was issued to Columbus State Community College for compliance with major programs
- c The audit did not disclose any noncompliance that is material to the financial statements
- d There was one audit findings required to be disclosed under OMB Circular A-133 Section 510(a) See Finding 03-01
- e Major Programs Identified

Student Financial Assistance Cluster
Federal Supplemental Educational Opportunity Grant
Federal Family Education Loan
Federal Work Study Program
Federal Pell Grant Program

- f The dollar threshold used to distinguish between Type A and Type B programs was \$510,039
 - g The auditee was considered to be a low-risk auditee
- 2 Findings related to financial statements that are required to be reported in accordance with GAGAS
- None
- 3 Findings and questioned costs for federal awards including audit findings as described in OMB Circular A-133 Section 510(a)

Finding 03-01

Citation Return of funds procedures (34 CFR section 668)

Condition Two students withdrew and the proper return of funds was not calculated

Questioned costs \$467

Context During the performance of our student file review procedures we discovered that two students out of 56 tested had withdrawn without the College calculating the return of funds

Effect Failure to properly calculate the return of funds for withdrawing students could result in unremitted amounts to the Department of Education

Cause The error appears to be an oversight in the performance of the established procedures

Recommendation We recommend that the College emphasize to the appropriate personnel the importance of compliance with these requirements and that supervisory personnel review their performance on a regular basis

REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE AND INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Trustees
Columbus State Community College
Columbus, Ohio

We have audited the financial statements of Columbus State Community College (College) as of and for the year ended June 30, 2003, and have issued our report thereon dated October 14, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the College's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards*, which are described in the accompanying schedule of findings and questioned costs as Finding 03-01.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the College's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting, which we have reported to the management of Columbus State Community College in a separate letter dated October 14, 2003.

This report is intended solely for the information and use of the Board of Trustees, management and the federal awarding agencies and pass-through entities and the State of Ohio Office of the Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Crowe Chizek and Company LLC

Columbus, Ohio
October 14, 2003

REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133

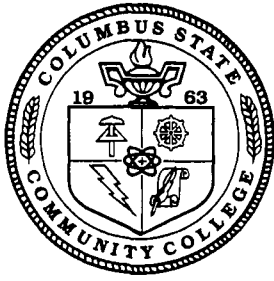
Board of Trustees
Columbus State Community College
Columbus, Ohio

Compliance

We have audited the compliance of Columbus State Community College (College) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2003. The College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the College. Our responsibility is to express an opinion on the College's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the College's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the College's compliance with those requirements.

In our opinion, the College complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2003. However, the results of our auditing procedures discussed instances of non compliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as Finding 03-01.



COLUMBUS STATE COMMUNITY COLLEGE

BOARD ACTION

Date: January 22, 2004

SUBJECT:

Allocation of Series 2003 Bond Proceeds.

BACKGROUND INFORMATION:

At its November 2003 meeting, the Board of Trustees approved a resolution authorizing the college to issue bonds in an amount not to exceed \$17.2 million. The issue included the refinancing of the college's Series 1993 bonds, and funds for the Child Development Center, projects in the Facilities Move Plan (FMP) and/or land acquisition, and a new bookstore/retail complex.

The college's bonds were sold on December 3, 2003, and proceeds were received on December 18, 2003, and deposited into a Facilities Projects Fund.

RECOMMENDATION:

That the Board of Trustees allocate bond proceeds as follows:

Bookstore/Retail Complex	\$7.0 million
Facilities Move Plan Projects/Land Acquisition	\$3.4 million
Child Development Center	\$3.0 million
Refunding/Series 1993 Bonds	<u>\$3.4 million</u>
Total	\$16.8 million

That the Board reallocate funds in the college's general fund as follows:

	<u>Current Allocation</u>	<u>Revised Allocation</u>
Child Development Center	\$ 3.0 million	\$0
Facilities Move Plan	\$12.97 million	\$9.57 million



COLUMBUS STATE COMMUNITY COLLEGE

Date January 22, 2004

BOARD ACTION

SUBJECT:

Financial Statements as of and for the six months ended December 31, 2003.

BACKGROUND INFORMATION:

Columbus State Community College policy requires that monthly the President provide each Board of Trustees member a copy of the college's financial statements.

RECOMMENDATION:

That the financial statements as of and for the six months ended December 31, 2003 be accepted as presented.



MEMORANDUM

TO: Board of Trustees
FROM: Dr. Val Moeller, President
SUBJECT: Financial Statements as of December 31, 2003
DATE: January 8, 2004

Enclosed are the financial statements of Columbus State Community College, the Foundation, and the President's Discretionary Fund for the six months ended December 31, 2003. Please note the following:

(1) Columbus State Community College

The net operational revenue was \$3,881,913 for the month ended December 31, 2003. Specific variances to note are as follows:

<u>Revenues</u>	<u>Favorable (Unfavorable)</u>	<u>Percent Variance</u>	<u>Comments</u>
Tuition	(\$45,212)		Enrollment related
Fees	12,407		Timing related
Special Courses	28,819		B & I activity
Contracted Services, net	12,614		Various agencies
Interest	(119,987)		Rates/amounts
Miscellaneous	23,399		Various/timing
	<u>(\$87,963)</u>	-0.2%	
<u>Expenditures</u>			
Instructional	\$1,763,621		Enrollment related
ERC	(3,140)		{ Timing of expenditures
General	316,928		
Information Technology	257,239		
Student Services	615,268		
Plant	520,562		
Administration	499,398		
	<u>3,969,876</u>	8.2%	
Net Operational Revenue	<u>\$3,881,913</u>		

All other accounts are consistent with prior periods.

(continued)

Board of Trustees
January 8, 2004
Page Two

(2) **Foundation**

The Foundation, at December 31, 2003, had total assets of \$3,582,898 of which \$3,342,082 (93.2%) were restricted. Schedule 1 presents the monthly financial activity during the current year. Total revenues for the period were \$528,386 of which \$431,096 were restricted.

(3) **President's Discretionary Fund**

The President's Discretionary Fund had a cash balance of \$17,290 at December 31, 2003. Receipts and disbursements totaled \$0 and \$2,710 respectively, for the period.

If you have any questions, please call me at 287-2402.

BOTFinStat2004
Attachment

COLUMBUS STATE COMMUNITY COLLEGE
FINANCIAL STATEMENTS
DECEMBER 31, 2003

COLUMBUS STATE COMMUNITY COLLEGE
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
DECEMBER 31, 2003

The significant accounting policies followed by Columbus State Community College (Columbus State) are described below to enhance the usefulness of the financial statements to the reader.

A. Statutory Requirements

The accounts of Columbus State are maintained in accordance with the Uniform Manual of Accounts and Financial Reports for State-Assisted Colleges and Universities of Ohio published by the Auditor of the State of Ohio. Essentially this manual follows the principles promulgated by the American Institute of Certified Public Accountants in its industry audit guide entitled Audits of Colleges and Universities prepared by the committee on college and university accounting and auditing. Also similar principles are recommended by the American Council on Education.

B. Accrual Basis

The financial statements of Columbus State have been prepared on the accrual basis except for depreciation accounting as explained in note 3 to the financial statements. The statement of current funds, revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operation or the net income or loss as would a statement of income or a statement of revenues and expenses.

To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as (1) expenditures, in the case of normal replacement of movable equipment and library books, and (2) as transfers of a nonmandatory nature for all other cases.

C. Fund Accounting

In order to ensure observance of limitations and restrictions placed on the use of the resources available to Columbus State, the accounts of Columbus State are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Within each fund group, fund balances restricted by outside sources are so indicated or distinguished from unrestricted funds allocated to specific purposes by actions of the Board of Trustees. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the Board of Trustees retains full control to use in achieving any of its institutional purposes.

All accounts are classified into the following groups:

- Current Funds
- Loan Funds
- Plant Funds
- Agency Funds

Current Funds - are funds available for current operations, subdivided as follows:

- Educational and General - are funds which are unrestricted and available for general operating purposes.
- Auxiliary Enterprises (Bookstore) - are funds which are available for the operation of the bookstore operated primarily for students and staff.
- Restricted - are funds available for current operating purposes but only in compliance with restrictions specified by the donors or grantors.

Loan Funds - are funds available for loans to students. Loans granted are receivables until repaid at which time such monies are then available for new loans.

Plant Funds - are funds sub-grouped as follows:

- Unexpended - are funds to be used for the acquisition of long-lived assets for Columbus State purposes.
- Investment in Plant - are funds representing the cost of long-lived assets and the associated liabilities (if any).

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Agency Funds - are funds received by Columbus State as custodial or fiscal agent for others. They are disbursed on instructions and in behalf of those from whom received. They are not assets of Columbus State.

D. Other Significant Accounting Policies

Other significant accounting policies are set forth in the financial statement and the notes thereto.

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT DECEMBER 31, 2003
With Comparative Figures at June 30, 2003

EXHIBIT A

<u>Assets</u>	<u>December 31, 2003</u>	<u>June 30, 2003</u>		<u>Liabilities and Fund Balance</u>	<u>December 31, 2003</u>	<u>June 30, 2003</u>	
Current Funds			(1)	Current Funds			(1)
Unrestricted			(2)	Unrestricted			(2)
Educational and general			(3)	Educational and general			(3)
Cash	\$ 13,139,557	\$ 7,121,712	(4)	Accounts payable (note 6)	\$ 5,904,390	\$ 6,492,383	(4)
Investments (including certificates of deposits and money markets) at cost (approximates market) - (note 1)	51,675,865	53,417,158	(5) (6) (7)	Deferred income			(5)
Accounts receivable, net of allowance for doubtful accounts) - (note 6)	5,370,175	3,358,008	(8) (9) (10)	Student tuition	14,501,616	8,848,646	(6)
Accrued interest receivable	-	-	(11)	Lab fees	1,895,762	1,460,628	(7)
Prepaid expense	134,205	25,915	(12)	Due to auxiliary funds	2,440,834	2,457,937	(8)
Due from auxiliary enterprise (Bookstore)	-	180,147	(13) (14)	Due to restricted funds	182,539	182,539	(9)
Due from agency funds	-	1,047,854	(15)	Due to plant funds	1,135,100	1,218,777	(10)
Total educational & general	<u>70,319,802</u>	<u>65,150,794</u>	(16)	Due to agency funds	(1,153,821)	-	(11)
				Fund balances (Exhibit E):			(12)
Auxiliary enterprise			(17)	Allocated	35,656,833	34,341,993	(13)
Cash	1,966,945	2,811,580	(18)	Unallocated	9,756,549	10,147,891	(14)
Accounts receivable	298,173	297,885	(19)	Total fund balances	<u>45,413,382</u>	<u>44,489,884</u>	(15)
Inventories, at cost as defined (note 2)	3,217,146	1,606,456	(20) (21)	Total educational & general	<u>70,319,802</u>	<u>65,150,794</u>	(16)
Other Assets	18,253	-	(22)				
Due from general fund	2,440,834	2,457,937	(23)	Auxiliary enterprise			(17)
Total auxiliary enterprise	<u>7,941,351</u>	<u>7,173,858</u>	(24)	Accounts payable	535,785	73,596	(18) (19)
Total unrestricted	<u>78,261,153</u>	<u>72,324,652</u>	(25)	Due to educational & general fund	-	-	(20) (21)
				Fund balances (Exhibit E)			(22)
Restricted:			(26)	Unallocated & allocated	7,405,566	7,100,262	(23)
Cash	-	-	(27)	Total auxiliary enterprise	<u>7,941,351</u>	<u>7,173,858</u>	(24)
Due from educational & general fund	182,539	182,539	(28) (29)	Total unrestricted	<u>78,261,153</u>	<u>72,324,652</u>	(25)
				Restricted:			(26)
Total restricted	<u>182,539</u>	<u>182,539</u>	(30)	Due to general fund	-	-	(27)
Total current funds	<u>\$ 78,443,692</u>	<u>\$ 72,507,191</u>	(31)	Fund balances			(28)
	(A)	(B)		Unallocated	182,539	182,539	(29)
				Total restricted	<u>182,539</u>	<u>182,539</u>	(30)
				Total current funds	<u>\$ 78,443,692</u>	<u>\$ 72,507,191</u>	(31)
					(C)	(D)	

(See accompanying summary of significant accounting policies and notes to financial statements)

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
BALANCE SHEET AT DECEMBER 31, 2003
With Comparative Figures at June 30, 2003

EXHIBIT A
(Continued)

<u>Assets, continued</u>	December 31, 2003	June 30, 2003		<u>Liabilities and Fund Balance</u>	December 31, 2003	June 30, 2003	
Loan fund:			(1)	Loan fund:			(1)
Cash	\$ -	\$ -	(2)	U.S. government loans refundable			(2)
Notes receivable	-	-	(3)	National Direct Student Loans (NDSL)	\$ -	\$ -	(3)
Accounts receivable	-	-	(4)	Nursing Student Loans (NSL)	-	-	(4)
			(5)	Columbus State Funds			(5)
			(6)	Restricted	-	-	(6)
Total loan funds	<u>\$ -</u>	<u>\$ -</u>	(7)	Total loan funds	<u>\$ -</u>	<u>\$ -</u>	(7)
Plant funds:			(8)	Plant funds			(8)
Unexpended			(9)	Unexpended:			(9)
State appropriations receivable	\$ 2,584,303	2,584,301	(10)	Fund balances			(10)
Capital Improvement Fund	<u>2,905,284</u>	<u>2,254,831</u>	(11)	Restricted	\$ 5,489,587	\$ 4,839,132	(11)
Total unexpended	<u>5,489,587</u>	<u>4,839,132</u>	(12)	Total unexpended	<u>5,489,587</u>	<u>4,839,132</u>	(12)
			(13)				(13)
Cash	13,526,246	12,016	(14)	Investment in plant:			(14)
Deposit with trustees	3,648,132	201,128	(15)	Interest payable	51,914	51,913	(15)
Due from general fund	1,135,100	1,218,777	(16)	Capital lease payable	89,658	89,658	(16)
Land	24,111,024	24,111,024	(17)	Accounts payable	77,618	77,619	(17)
Improvements other than buildings	5,493,927	5,493,927	(18)	Bonds payable	28,110,000	11,345,000	(18)
Buildings	87,568,182	87,568,182	(19)	Deferred Gift Annuity	2,513,222	2,513,222	(19)
Movable equipment, furniture			(20)				(20)
and library books	30,450,694	30,450,693	(21)	Net investment in plant	94,248,677	93,860,151	(21)
Construction-in-progress	908,858	908,858	(22)				(22)
Other Assets	275,968	-	(23)	Total investment in plant	<u>125,091,089</u>	<u>107,937,563</u>	(23)
Less: accumulated depreciation	<u>(42,027,042)</u>	<u>(42,027,042)</u>	(24)				(24)
Total investment in plant	<u>125,091,089</u>	<u>107,937,563</u>	(25)	Total plant funds	<u>\$ 130,580,676</u>	<u>\$ 112,776,695</u>	(25)
Total plant funds	<u>\$ 130,580,676</u>	<u>\$ 112,776,695</u>	(26)				(26)
Agency funds:			(27)	Agency funds			(27)
Cash	\$ 853,440	\$ -	(28)	Deposits held in custody for others	\$ (228,910)	\$ 416,146	(28)
Due from agencies	71,471	416,146	(29)	Due to educational and general fund	-	-	(30)
Due from general fund	<u>(1,153,821)</u>	-	(30)	Total agency funds	<u>\$ (228,910)</u>	<u>\$ 416,146</u>	(31)
Total agency funds	<u>\$ (228,910)</u>	<u>\$ 416,146</u>	(31)		(C)	(D)	
	(A)	(B)					

(See accompanying summary of significant accounting policies and notes to financial statements)

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

EXHIBIT B

	Current Funds					Loan Funds	Plant Funds			
	Unrestricted			Restricted			Loan Funds	Unexpended		Investment in Plant
	Educational and General	Auxiliary	Total Unrestricted	Educational and General	Total Current Funds					
Revenues and Other Additions										
Unrestricted current fund revenues	\$ 48,540,226	\$ 1,271,548	\$ 49,811,774	\$ -	\$ 49,811,774	\$ -	\$ -	\$ -	(1)	
State appropriations & grants										
- restricted	-	-	-	2,931,881	2,931,881	-	638,956	-	(2)	
Federal grants & contracts - restricted	-	-	-	12,182,257	12,182,257	-	-	-	(3)	
Private gifts, grants & contracts										
- restricted	-	-	-	-	-	-	-	-	(4)	
Interest & adjustments on loans	-	-	-	-	-	-	-	-	(5)	
Expended for plant facilities										
(includes \$0 charged to										
current fund expenditures)	-	-	-	-	-	-	11,499	3	(6)	
Plant Fund Revenue	-	-	-	-	-	-	-	-	(7)	
Total revenues and other additions	<u>48,540,226</u>	<u>1,271,548</u>	<u>49,811,774</u>	<u>15,114,138</u>	<u>64,925,912</u>	<u>-</u>	<u>650,455</u>	<u>3</u>	(8)	
Expenditures and Other Deductions										
Educational and general expenditures	46,916,728	-	46,916,728	15,114,138	62,030,866	-	-	-	(9)	
Auxiliary enterprises	-	966,244	966,244	-	966,244	-	-	-	(10)	
Collection & disbursement adjustments	-	-	-	-	-	-	-	-	(11)	
Loan cancellations & write-offs	-	-	-	-	-	-	-	-	(12)	
Administrative and collection costs	-	-	-	-	-	-	-	-	(13)	
Expended for plant facilities	-	-	-	-	-	-	-	311,477	(14)	
Payments to Annuitants	-	-	-	-	-	-	-	-	(15)	
Bank Charges (Plant)	-	-	-	-	-	-	-	-	(16)	
Total expenditures & other deductions	<u>46,916,728</u>	<u>966,244</u>	<u>47,882,972</u>	<u>15,114,138</u>	<u>62,997,110</u>	<u>-</u>	<u>-</u>	<u>311,477</u>	(17)	
Transfers among funds - additions/(deductions)										
Mandatory										
Loan funds matching grant	-	-	-	-	-	-	-	-	(18)	
Nonmandatory										
Current allocated fund balance, net	-	-	-	-	-	-	-	-	(19)	
Support (to) from auxiliary	-	-	-	-	-	-	-	-	(20)	
Equipment lease	-	-	-	-	-	-	-	-	(21)	
Principal & interest	(700,000)	-	(700,000)	-	(700,000)	-	-	700,000	(22)	
Total transfers	<u>(700,000)</u>	<u>-</u>	<u>(700,000)</u>	<u>-</u>	<u>(700,000)</u>	<u>-</u>	<u>-</u>	<u>700,000</u>	(23)	
Net increase (decrease) for the period	923,498	305,304	1,228,802	-	1,228,802	-	650,455	388,526	(24)	
Fund balance at beginning of period	44,489,884	7,100,262	51,590,146	182,539	51,772,685	-	4,839,132	93,860,151	(25)	
Fund balance at end of period	<u>\$ 45,413,382</u>	<u>\$ 7,405,566</u>	<u>\$ 52,818,948</u>	<u>\$ 182,539</u>	<u>\$ 53,001,487</u>	<u>\$ -</u>	<u>\$ 5,489,587</u>	<u>\$ 94,248,677</u>	(26)	
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)		

(See accompanying summary of significant accounting policies and notes to financial statements)

24.

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

EXHIBIT C

	Unrestricted			Restricted		
	Educational and General	Auxiliary	Total Unrestricted	Educational and General	Total Current Funds	
Revenues						
Tuition, fees and other student charges	\$ 24,959,801	\$ -	\$ 24,959,801	\$ -	\$ 24,959,801	(1)
State appropriations	22,944,461	-	22,944,461	-	22,944,461	(2)
Federal grants and contracts	-	-	-	12,182,257	12,182,257	(3)
State grants and contracts	-	-	-	2,931,881	2,931,881	(4)
Private gifts, grants and contracts	102,728	-	102,728	-	102,728	(5)
Sales and Revenues, net	-	1,271,548	1,271,548	-	1,271,548	(6)
Investment & interest income	306,308	-	306,308	-	306,308	(7)
Other sources	226,928	-	226,928	-	226,928	(8)
Total revenues	48,540,226	1,271,548	49,811,774	15,114,138	64,925,912	(9)
Expenditures and mandatory transfers						
Educational and general (instructional)	25,559,559	-	25,559,559	15,114,138	40,673,697	(10)
Library and audio visual	716,014	-	716,014	-	716,014	(11)
General (Research, Public Relations, Personnel, Office Services)	2,867,404	-	2,867,404	-	2,867,404	(12)
Data Center	3,622,710	-	3,622,710	-	3,622,710	(13)
Student Services	3,742,447	-	3,742,447	-	3,742,447	(14)
Operation and maintenance of plant	7,778,170	-	7,778,170	-	7,778,170	(15)
Administration	2,630,424	-	2,630,424	-	2,630,424	(16)
Total educational and general expenditures	46,916,728	-	46,916,728	15,114,138	62,030,866	(17)
Auxiliary Expenditures	-	966,244	966,244	-	966,244	(18)
Mandatory transfers	-	-	-	-	-	(19)
Nonmandatory transfers						
Support to (from) auxiliary	-	-	-	-	-	(21)
Renewals and replacements	-	-	-	-	-	(22)
Equipment lease	-	-	-	-	-	(23)
Principal & interest	700,000	-	700,000	-	700,000	(24)
Total nonmandatory transfers	700,000	-	700,000	-	700,000	(25)
Total expenditures & transfers	47,616,728	966,244	48,582,972	15,114,138	63,697,110	(26)
Net increase (decrease) in fund balances	\$ 923,498	\$ 305,304	\$ 1,228,802	\$ -	\$ 1,228,802	(27)
	(A)	(B)	(C)	(D)	(E)	

(See accompanying summary of significant accounting policies and notes to financial statements)

COLUMBUS STATE COMMUNITY COLLEGE
 OPERATIONAL BUDGET COMPARISON FOR AUXILIARY OPERATIONS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

EXHIBIT D

BOOKSTORE

	<u>Budget</u>	<u>Estimated Budget Six Months</u>	<u>Actual Expended to Date</u>	<u>Variance Favorable (Unfavorable) Amount</u>	<u>Percent</u>
Sales/Revenues	9,497,231	4,273,708	4,478,837	205,129	4.80%
Less cost of sales	7,338,173	3,172,623	3,439,455	266,832	8.41%
Gross margin	2,159,058	1,101,085	1,039,382	(61,703)	-5.60%
Operating Expenditures	1,613,344	791,683	664,192	127,491	16.10%
Net Income	545,714	309,402	375,190	65,788	21.26%

CHILD CARE

Revenues	573,938	286,969	177,134	(109,835)	-38.27%
Support from CSCC	103,305	55,032	55,032	-	-
Total Revenues	677,243	342,001	232,166	(109,835)	-32.12%
Expenditures	675,039	337,520	302,052	35,468	10.51%
Net Income	2,204	4,482	(69,886)	(74,368)	

BRIDGEVIEW GOLF, INC.
 CONSOLIDATED STATEMENT OF EARNINGS AND FINANCIAL POSITION
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2003

EXHIBIT D-1

BALANCE SHEET

Assets

Cash	\$	126,393
Accounts Receivable (non CSCC)		122,268
Accounts Receivable - Credit Memos		13,160
Accounts Receivable - CSCC		128
Prepaid Expenses		10,556
Inventory		40,557
Fixed Assets		48,117
Total Assets	\$	<u>361,179</u>

Liabilities and Fund Balance

Accounts Payable - Vendors	\$	238,193
Note Payable - Aramark		12,493
Due to/from General/Restricted Fund		650,500
Common Stock		500
Fund Balance		<u>(540,507)</u>
Total Liabilities and Fund Balance	\$	<u>361,179</u>

Operational Comparison

	2003 Budget	Estimated Budget Twelve Months	Actual Expended to Date	Variance Favorable (Unfavorable) Amount	Percent
Sales/Revenue	694,124	694,124	628,884	(65,240)	-9.40%
Less Cost of Sales	<u>98,069</u>	<u>98,069</u>	<u>133,677</u>	<u>35,608</u>	<u>36.31%</u>
Gross margin	596,055	596,055	495,207	(100,848)	-16.92%
Operating Expenses	<u>529,032</u>	<u>529,032</u>	<u>561,885</u>	<u>(32,853)</u>	<u>-6.21%</u>
Net Income (Loss)	67,023	67,023	(66,678)	(133,701)	199.49%
Other Income/Expenses	<u>6,102</u>	<u>6,102</u>	<u>94,310</u>	<u>88,208</u>	<u>1445.56%</u>
Net Income (Loss)	73,125	73,125	27,632	(45,493)	-62.21%

COLUMBUS STATE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT
UNRESTRICTED FUNDS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

EXHIBIT E

	Balance at June 30, 2003	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at December 31, 2003	
Unrestricted							
Allocated							
Self Insurance	\$ 10,000	\$ -	\$ -	\$ -	\$ -	10,000	(1)
Equip and Replacement	2,250,858	-	-	-	-	2,250,858	(2)
Nuclear Medicine Equipment	67,200	-	-	-	(39,693)	27,507	(3)
Capital Improvements	3,823,436	-	-	-	-	3,823,436	(4)
Capital Improvements 2004	-	-	2,500,000	-	(87,832)	2,412,168	(5)
Capital Improvements 2003	585,075	-	-	(560,000)	-	25,075	(6)
Master Plan Update	51,864	-	-	-	-	51,864	(7)
Asbestos Abatement	67,399	-	-	-	(2,550)	64,849	(8)
Emergency Generator	87,470	-	-	-	(1,600)	85,870	(9)
Westerville Site Expansion	1,499,074	-	-	-	(1,099,595)	399,479	(10)
Business Plan for Second Campus	100,000	-	-	-	(3,375)	96,625	(11)
Land	1,540,680	-	-	-	-	1,540,680	(12)
Equipment FY 2004	-	-	2,600,000	-	(1,117,826)	1,482,174	(13)
Equipment FY 2003	390,591	-	-	-	(106,455)	284,136	(14)
Equipment FY 2002	463,355	-	-	-	(5,733)	457,622	(15)
Equipment for Applied Technology	42,500	-	-	-	-	42,500	(16)
Rhodes/Madison Renovation	145,655	-	-	-	(48,268)	97,387	(17)
Parking Garage	1,000,000	-	-	-	-	1,000,000	(18)
Teaching for Tomorrow Grant	108,151	-	-	-	(57,016)	51,135	(19)
Student Support Services	255,699	-	-	-	-	255,699	(20)
OBOR Learning Network	115,000	-	-	-	-	115,000	(21)
389 N Grant - Rad Tech	51,700	-	-	-	-	51,700	(22)
Academic Center "C"	245,396	-	-	-	(1,621)	243,775	(23)
Union Hall Science Labs	500,000	-	-	-	-	500,000	(24)
Academic Center "D"	3,000,000	-	-	-	(3,000)	2,997,000	(25)
Target 2002	794,766	-	560,000	-	(607,143)	747,623	(26)
384 N 6th - Vet Tech	1,271	-	-	-	-	1,271	(27)
Collective Bargaining	65,088	-	-	-	(1,458)	63,630	(28)
Facilities Plan 2002-2004	1,350,100	-	-	(442,022)	-	908,078	(29)
Help Desk	293	-	-	-	-	293	(30)
Renovate Aquinas 2nd Floor	411,999	-	-	-	-	411,999	(31)
Move Crminal Justice/Legal	82,920	-	-	-	-	82,920	(32)
Renovate Union Ground for IT	148,649	-	-	-	(148,649)	-	(33)
Renovate Union Ground for PC Supp	510,000	-	-	-	(5,366)	504,634	(34)
Union Hall Renovation	6,364,864	-	-	-	(69,899)	6,294,965	(35)
Move Modern Language	17,000	-	-	-	-	17,000	(36)
Renovate 366-370 N 6th Street	1,712,503	-	207,022	-	(94,137)	1,825,388	(37)
Renovate for Information Services	5,295	-	-	-	-	5,295	(38)
Move Arts and Science	1,762	-	-	-	-	1,762	(39)
Renovate Aquinas for Compass Lab	1,178,838	-	-	-	(38,169)	1,140,669	(40)
Wiring for "D" Construction	51,690	-	-	-	-	51,690	(41)
Union Hall Nursing Labs	598,515	-	-	-	(217,791)	380,724	(42)
Renovate for Disability Services	-	-	235,000	-	(2,604)	232,396	(43)
Mallway Improvements	18,352	-	-	-	-	18,352	(44)
Eibling Computer Room Upgrade	28,403	-	-	-	(23,826)	4,577	(45)
Dublin Site Lab	30,874	-	-	-	(1,554)	29,320	(46)
Revenue Contingency	4,000,000	-	-	-	-	4,000,000	(47)
Broadbanding	567,908	-	-	-	-	567,908	(48)
	34,341,993	-	6,102,022	(1,002,022)	(3,785,160)	35,656,833	(49)
Unallocated	10,147,891	923,498	(6,102,022)	1,002,022	3,785,160	9,756,549	(50)
Total General Fund	44,489,884	923,498	-	-	-	45,413,382	
Auxiliary							
Unallocated	7,100,262	305,304	-	(1,000,000)	-	6,405,566	(51)
Allocated	-	-	-	1,000,000	-	1,000,000	(52)
Total Auxiliary	7,100,262	305,304	-	(1,000,000)	-	7,405,566	(53)
Total	\$ 7,100,262	\$ 305,304	\$ -	\$ -	\$ -	\$ 7,405,566	(54)
	(A)	(B)	(C)	(D)	(E)	(F)	

(See accompanying summary of significant accounting policies and notes to financial statements)

COLUMBUS STATE COMMUNITY COLLEGE
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2003

1) Investments

<u>Type of Investment</u>	<u>Purchase Date</u>	<u>Due Date</u>	<u>Interest (Effective)</u>	<u>Face Value</u>	<u>Cost</u>	<u>Interest</u>
STAR Ohio	various	-	0.99%	\$ 51,675,865	\$ 55,544,489	\$ -
				\$ <u>51,675,865</u>	\$ <u>55,544,489</u>	\$ <u>-</u>

2) Inventories

Bookstore inventories at year-end are stated at the lower of cost (first-in, first-out basis) or market. During interim periods cost is based upon an estimated cost (percentage) of sales which historically has approximated actual cost. At or near year-end a complete physical inventory is taken, costed and adjustments, if any, are recorded.

3) Plant Funds

Physical plant and equipment are stated at cost at date of acquisition or fair value at date of donation in case of gifts. Depreciation of physical plant and equipment is not recorded.

4) Long-term debt

Long-term debt consists of bonds payable in annual installments varying from \$300,000 to \$800,000 with interest at rates varying from 4.20% to 5.75%, the final installment being due in 2016, collateralized by a gross pledge basis, of the general receipts of the college, which include the full amount of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

5) Interfund Accounts

All interfund borrowings have been made from current funds and amounts are due currently without interest.

(Continued)

COLUMBUS STATE COMMUNITY COLLEGE
 NOTES TO FINANCIAL STATEMENTS
 (CONTINUED)

6) Detail of certain unrestricted fund accounts

	<u>December 31,</u> 2003	<u>June 30,</u> 2003	
<u>A Accounts Receivable</u>			
State of Ohio			(1)
Subsidy	\$ -	\$ -	(2)
Vocational education	-	-	(3)
Other through Regents	6,585	-	(4)
Equipment	<u>1,158,961</u>	<u>162,280</u>	(5)
	1,165,546	162,280	(6)
Due from U S Government	68,650	68,650	(7)
Due from Bridgeview	-	-	(8)
Ohio Instructional Grant	-	714,040	(9)
Bureau of Vocational Rehabilitation		17,372	(10)
Foreign Students		5,422	(11)
CETA - Ohio Bureau of Employment Services	-	23,963	(12)
City of Columbus	-	-	(13)
PIC	-	52,157	(14)
Ohio Bureau Workers Compensation		24,937	(15)
National Guard		155,006	(16)
Ohio Reformatory (ORW)	281,305	181,828	(17)
Veterans Rehabilitation (VA)		40,129	(18)
Miscellaneous - non student	3,063,954	2,275,122	(19)
Students	<u>2,535,717</u>	<u>1,655,442</u>	(20)
	7,115,172	5,376,348	(21)
Less allowance for doubtful accounts	<u>(1,744,997)</u>	<u>(1,373,501)</u>	(22)
	<u>\$ 5,370,175</u>	<u>\$ 4,002,847</u>	(23)
 <u>B Accounts Payable</u>			
Accounts payable - trade	\$ 345,391	\$ 1,776,555	(24)
OIG payable	(3,644)	8,737	(25)
Accrued vacation pay	1,834,122	1,568,682	(26)
Payroll taxes and retirement (withheld)	980,205	360,830	(27)
Retirement (employer)	302,725	200,401	(28)
Disability leave - GASB 16	573,749	543,238	(29)
Workers compensation	474,756	100,000	(30)
Unemployment insurance	144,861	50,000	(31)
Insurance (group)	952,983	100,000	(32)
Salary Payable	48,162	351,265	(33)
Miscellaneous	<u>251,080</u>	<u>256,333</u>	(34)
	<u>\$ 5,904,390</u>	<u>\$ 5,316,041</u>	(35)

7) Encumbrances

Encumbrances are contractual commitments made by the institution for the purchase of goods or services. However, as of the date of the financial statements, such goods have not been delivered or services rendered. Encumbrances (excluding amounts for Board allocations) were \$1,342,044 as of December 31, 2003 and \$792,623 as of June 30, 2003.

COLUMBUS STATE COMMUNITY COLLEGE
OPERATIONAL BUDGET COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

Schedule 1

	Revised Budget	Estimated Budget Six Months	Actual Expended To Date	Encumbrances To Date	Total Committed To Date	Variance Favorable (Unfavorable)	
						Amount	Percent
Revenues							
Appropriations							
Subsidy	\$ 38,360,175	\$ 19,180,087	\$ 19,180,087	\$ -	\$ 19,180,087	-	-
Access Challenge	6,899,217	3,637,684	3,637,684	-	3,637,684	-	-
Student Support Services	-	-	-	-	-	-	-
Jobs Challenge	388,265	126,690	126,690	-	126,690	-	-
	<u>45,647,657</u>	<u>22,944,461</u>	<u>22,944,461</u>	<u>-</u>	<u>22,944,461</u>	<u>-</u>	<u>-</u>
Student							
Tuition	52,875,141	23,697,310	23,652,095	-	23,652,095	(45,215)	-0.2%
Fees	2,130,110	1,053,424	1,065,831	-	1,065,831	12,407	1.2%
Special courses	426,112	213,056	241,875	-	241,875	28,819	13.5%
	<u>55,431,363</u>	<u>24,963,790</u>	<u>24,959,801</u>	<u>-</u>	<u>24,959,801</u>	<u>(3,989)</u>	<u>-0.0%</u>
Contracted Services							
Net	223,872	90,114	102,728	-	102,728	12,614	14.0%
	<u>223,872</u>	<u>90,114</u>	<u>102,728</u>	<u>-</u>	<u>102,728</u>	<u>12,614</u>	<u>14.0%</u>
Other							
Interest	852,590	426,295	306,308	-	306,308	(119,987)	-28.1%
Miscellaneous	407,059	203,529	226,928	-	226,928	23,399	11.5%
	<u>1,259,649</u>	<u>629,824</u>	<u>533,236</u>	<u>-</u>	<u>533,236</u>	<u>(96,588)</u>	<u>-15.3%</u>
Total revenues	<u>102,562,541</u>	<u>48,628,189</u>	<u>48,540,226</u>	<u>-</u>	<u>48,540,226</u>	<u>(87,963)</u>	<u>-0.2%</u>
Expenditures							
Educational & general (Instructional)	57,209,468	27,761,700	25,559,559	438,520	25,998,079	1,763,621	6.4%
Library	1,454,530	719,197	716,014	6,323	722,337	(3,140)	-0.4%
General	6,524,979	3,313,221	2,867,404	128,889	2,996,293	316,928	9.6%
Information Technology	7,755,962	4,411,111	3,622,710	531,162	4,153,872	257,239	5.8%
Student Services	8,419,781	4,371,665	3,742,447	13,950	3,756,397	615,268	14.1%
Operation and maintenance of plant	9,208,057	4,675,503	4,051,484	103,457	4,154,941	520,562	11.1%
Administration	5,383,188	3,191,091	2,571,950	119,743	2,691,693	499,398	15.6%
Total expenditures	<u>95,955,965</u>	<u>48,443,488</u>	<u>43,131,568</u>	<u>1,342,044</u>	<u>44,473,612</u>	<u>3,969,876</u>	<u>8.2%</u>
Transfer for equip and replacement	2,600,000	1,300,000	1,300,000	-	1,300,000	-	-
Transfer for debt service	1,400,000	700,000	700,000	-	700,000	-	-
Transfer for capital improvements	2,500,000	1,250,000	1,250,000	-	1,250,000	-	-
Transfer for Revenue Contingency	-	-	-	-	-	-	-
Total expenditures and transfers	<u>102,455,965</u>	<u>51,693,488</u>	<u>46,381,568</u>	<u>1,342,044</u>	<u>47,723,612</u>	<u>3,969,876</u>	<u>7.7%</u>
Operational revenues	\$ <u>106,576</u>	\$ <u>(3,065,299)</u>	\$ <u>2,158,658</u>	\$ <u>(1,342,044)</u>	\$ <u>816,614</u>	\$ <u>3,881,913</u>	\$ <u>N/A</u>
	(A)	(B)	(C)	(D)	(E)	(F)	(G)

COLUMBUS STATE COMMUNITY COLLEGE
RECONCILIATION OF EXHIBIT C TO OPERATIONAL BUDGET
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

	<u>Educational and General</u>		<u>Total</u>	<u>Adjustments</u>	<u>Adjusted Total</u>	<u>Less Board Allocations</u>	<u>Total</u>
	<u>Unrestricted</u>	<u>Restricted</u>					
Revenues							
Appropriations							
Subsidy	\$ 19,180,087	\$ -	\$ 19,180,087	\$ -	\$ 19,180,087	\$ -	\$ 19,180,087
Access Challenge	3,637,684	-	3,637,684	-	3,637,684	-	3,637,684
Student Support Services	-	-	-	-	-	-	-
Jobs Challenge	126,690	-	126,690	-	126,690	-	126,690
	<u>22,944,461</u>	<u>-</u>	<u>22,944,461</u>	<u>-</u>	<u>22,944,461</u>	<u>-</u>	<u>22,944,461</u>
Student							
Tuition	23,652,095	-	23,652,095	-	23,652,095	-	23,652,095
Fees	1,065,831	-	1,065,831	-	1,065,831	-	1,065,831
Special courses	241,875	-	241,875	-	241,875	-	241,875
	<u>24,959,801</u>	<u>-</u>	<u>24,959,801</u>	<u>-</u>	<u>24,959,801</u>	<u>-</u>	<u>24,959,801</u>
Contract Revenue - Net							
Other	102,728	15,114,138	15,216,866	(15,114,138)	102,728	-	102,728
	<u>102,728</u>	<u>15,114,138</u>	<u>15,216,866</u>	<u>(15,114,138)</u>	<u>102,728</u>	<u>-</u>	<u>102,728</u>
Other							
Investments & interest	306,308	-	306,308	-	306,308	-	306,308
Data rental and miscellaneous	226,928	-	226,928	-	226,928	-	226,928
	<u>\$ 533,236</u>	<u>-</u>	<u>533,236</u>	<u>-</u>	<u>533,236</u>	<u>-</u>	<u>533,236</u>
Total revenues	<u>\$ 48,540,226</u>	<u>\$ 15,114,138</u>	<u>\$ 63,654,364</u>	<u>\$ (15,114,138)</u>	<u>\$ 48,540,226</u>	<u>\$ -</u>	<u>\$ 48,540,226</u>
Expenditures							
Educational & general	\$ 25,559,559	\$ 15,114,138	\$ 40,673,697	\$ (15,114,138)	\$ 25,559,559	\$ -	\$ 25,559,559
Library & A V	716,014	-	716,014	-	716,014	-	716,014
General (Research, Public Relations)	2,867,404	-	2,867,404	-	2,867,404	-	2,867,404
Data Center	3,622,710	-	3,622,710	-	3,622,710	-	3,622,710
Student Services	3,742,447	-	3,742,447	-	3,742,447	-	3,742,447
Physical Plant	7,778,170	-	7,778,170	-	7,778,170	3,726,686	4,051,484
Administration	2,630,424	-	2,630,424	-	2,630,424	58,474	2,571,950
Total expenditures	<u>\$ 46,916,728</u>	<u>\$ 15,114,138</u>	<u>\$ 62,030,866</u>	<u>\$ (15,114,138)</u>	<u>\$ 46,916,728</u>	<u>\$ 3,785,160</u>	<u>\$ 43,131,568</u>

COLUMBUS STATE COMMUNITY COLLEGE
Balance Sheet Comparison with Prior Year

Schedule 2

General Fund

	<u>December 31,</u> <u>2003</u>	<u>December 31,</u> <u>2002</u>	
<u>Assets</u>			
Cash	\$ 13,139,557	\$ 14,874,943	(1)
Investments	51,675,865	47,000,000	(2)
Accounts receivable	5,370,175	2,603,823	(3)
Interest receivable	-	179,055	(4)
Prepaid expense	134,205	79,388	(5)
Due from auxiliary	-	-	(6)
Due from other funds	-	-	(7)
Total Assets	<u>\$ 70,319,802</u>	<u>\$ 64,737,209</u>	(8)
 <u>Liabilities & fund balance</u>			
Accounts payable	\$ 5,904,390	\$ 3,977,583	(9)
Deferred income			(10)
Student income	14,501,616	8,981,209	(11)
Lab fees	1,895,762	1,532,768	(12)
Due to auxiliary funds	2,440,834	2,525,480	(13)
Due to restricted funds	182,539	182,240	(14)
Due to plant funds	1,135,100	2,325,088	(15)
Due to agency funds	(1,153,821)	2,187,992	(16)
Fund balances			(17)
Allocated	35,656,833	35,733,725	(18)
Unallocated	9,756,549	7,291,124	(19)
Total fund balances	<u>45,413,382</u>	<u>43,024,849</u>	(20)
Total liabilities & fund balance	<u>\$ 70,319,802</u>	<u>\$ 64,737,209</u>	(21)
	(A)	(B)	

COLUMBUS STATE COMMUNITY COLLEGE
MONTHLY BALANCE SHEET COMPARISON
CURRENT FUND - UNRESTRICTED

	July 31, 2003	Aug 31, 2003	Sept 30, 2003	Oct 31, 2003	Nov 30, 2003	Dec 31, 2003	Jan 31, 2004	Feb 28, 2004	March 31, 2004	April 30, 2004	May 31, 2004	June 30, 2004
ASSETS												
Cash	\$ 9,411,481	\$ 5,841,051	\$ 8,974,846	\$ 4,668,204	\$ 6,034,820	\$ 13,139,557						
Investment	50,000,000	50,000,000	55,544,489	55,583,489	51,631,588	51,675,865						
Accounts Receivable	3,805,402	4,252,822	5,297,083	4,526,793	4,009,449	5,370,175						
Interest Receivable	606,896	667,160	-	-	-	-						
Prepaid Expense	236,032	196,398	185,566	170,017	154,470	134,205						
Due from Auxiliary	-	-	-	-	-	-						
Due from Agency	-	-	-	-	-	-						
	<u>\$ 64,059,811</u>	<u>\$ 60,957,431</u>	<u>\$ 70,001,984</u>	<u>\$ 64,948,503</u>	<u>\$ 61,830,327</u>	<u>\$ 70,319,802</u>						
LIABILITIES AND FUND BALANCE												
Accounts Payable	\$ 5,418,121	\$ 4,756,398	\$ 5,772,670	\$ 5,361,470	\$ 5,465,743	\$ 5,904,390						
Deferred Income												
Student												
Tuition	5,918,333	4,202,664	16,808,607	10,941,837	5,856,175	14,501,616						
Lab fee	1,077,638	1,516,008	1,857,888	1,718,480	1,565,428	1,895,762						
Due to Auxiliary	3,214,402	2,806,327	2,997,486	2,421,135	2,390,385	2,440,834						
Due to Restricted	190,776	178,539	182,838	182,838	182,838	182,539						
Due to Plant	2,248,866	2,365,533	1,568,777	1,685,443	1,095,633	1,135,100						
Due to Agency	707,440	(940,311)	(2,783,428)	(1,330,094)	(537,674)	(1,153,821)						
Fund Balances												
Allocated	39,644,786	39,119,938	37,794,484	36,825,505	35,969,405	35,656,833						
Unallocated	5,639,449	6,952,335	5,802,662	7,141,889	9,842,394	9,756,549						
	<u>\$ 64,059,811</u>	<u>\$ 60,957,431</u>	<u>\$ 70,001,984</u>	<u>\$ 64,948,503</u>	<u>\$ 61,830,327</u>	<u>\$ 70,319,802</u>						

COLUMBUS STATE COMMUNITY COLLEGE
MONTHLY OPERATIONAL COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

Schedule 4

	July 31, 2003	Aug 31, 2003	Sept 30, 2003	Oct 31, 2003	Nov 30, 2003	Dec 31, 2003	Jan 31, 2004	Feb 28, 2004	March 31, 2004	April 30, 2004	May 31, 2004	June 30, 2004	Year to Date
Revenue													
Appropriations													
Subsidy	\$ 3,196,681	\$ 3,196,681	\$ 3,196,682	\$ 3,196,681	\$ 3,196,681	\$ 3,196,681							\$ 19,180,087
Access Challenge	-	1,818,842	1,818,842	-	-	-							3,637,684
Student Support Services	-	-	-	-	-	-							-
Jobs Challenge	-	-	13,321	-	113,369	-							126,690
	<u>3,196,681</u>	<u>5,015,523</u>	<u>5,028,845</u>	<u>3,196,681</u>	<u>3,310,050</u>	<u>3,196,681</u>							<u>22,944,461</u>
Student													
Tuition	2,959,166	2,831,653	2,495,874	5,463,304	5,307,101	4,594,997							23,652,095
Fees	104,005	55,564	539,457	69,557	29,368	267,880							1,065,831
Special courses	28,239	31,949	5,381	47,130	59,186	69,990							241,875
	<u>3,091,410</u>	<u>2,919,166</u>	<u>3,040,712</u>	<u>5,579,991</u>	<u>5,395,655</u>	<u>4,932,867</u>							<u>24,959,801</u>
Contract Revenue - Net													
Others	1,125	5,297	22,085	32,644	(4,533)	46,110							102,728
	<u>1,125</u>	<u>5,297</u>	<u>22,085</u>	<u>32,644</u>	<u>(4,533)</u>	<u>46,110</u>							<u>102,728</u>
Others													
Investments & interest	44,735	60,388	64,149	39,059	49,763	48,214							306,308
Miscellaneous	11,839	20,638	81,535	34,083	16,684	62,149							226,928
	<u>56,574</u>	<u>81,026</u>	<u>145,684</u>	<u>73,142</u>	<u>66,447</u>	<u>110,363</u>							<u>533,236</u>
Total Revenues	<u>6,345,790</u>	<u>8,021,012</u>	<u>8,237,326</u>	<u>8,882,458</u>	<u>8,767,619</u>	<u>8,286,021</u>							<u>48,540,226</u>
Expenditures													
Educational & general	3,381,021	4,184,719	3,632,431	4,038,155	5,126,498	5,196,735							25,559,559
ERC	101,094	118,376	155,422	118,748	120,259	102,115							716,014
General	264,539	575,922	675,139	344,045	444,802	562,957							2,867,404
Data Center	454,501	504,731	495,569	1,021,181	559,588	587,140							3,622,710
Student Services	507,490	617,613	612,445	697,060	656,424	651,415							3,742,447
Plant	506,557	632,812	762,685	828,186	515,371	805,873							4,051,484
Administration	303,704	345,417	848,328	379,189	346,348	348,964							2,571,950
	<u>5,518,906</u>	<u>6,979,590</u>	<u>7,182,019</u>	<u>7,426,564</u>	<u>7,769,290</u>	<u>8,255,199</u>							<u>43,131,568</u>
Net P & L	826,884	1,041,422	1,055,307	1,455,894	998,329	30,822							5,408,658
Equip and Replacement	216,667	216,666	216,667	216,667	216,666	216,667							1,300,000
Debt Service	116,667	116,666	116,667	116,667	116,666	116,667							700,000
Capital Improvement	208,333	208,334	208,333	208,333	208,334	208,333							1,250,000
Net	\$ 285,217	\$ 499,756	\$ 513,640	\$ 914,227	\$ 456,663	\$ (510,845)							\$ 2,158,658
Net P & L before transfers													
FY 2003	\$ 3,457,801	\$ (569,606)	(473,451)	\$ 1,764,971	\$ 814,484	\$ 525,135							\$ 11,201,690
FY 2002	3,254,988	(546,469)	(244,918)	742,108	945,328	1,531,319							10,663,457
FY 2001	3,513,660	(200,017)	(1,063,025)	1,718,443	237,795	774,245							10,239,968
FY 2000	295,133	2,878,492	(318,073)	814,404	811,596	777,315							9,722,906
FY 1999	1,909,717	(226,659)	188,516	449,909	595,164	1,547,392							8,339,954
FY 1998	419,326	(174,231)	1,033,426	539,878	1,228,016	829,500							7,019,848
FY 1997	247,095	(56,092)	373,897	1,030,431	716,530	832,072							4,915,541
FY 1996	54,668	(141,618)	(120,474)	952,788	474,905	551,339							ERR

COLUMBUS STATE COMMUNITY COLLEGE
MONTHLY OPERATIONAL COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

Schedule 4a

Revenue	July 31, 2003	Aug 31, 2003	Sept 30, 2003	Oct 31, 2003	Nov 30, 2003	Dec 31, 2003	Jan 31, 2004	Feb 28, 2004	March 31, 2004	April 30, 2004	May 31, 2004	June 30, 2004	Year to Date
Appropriations													
Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							
Access Challenge	-	-	-	-	-	-							
Student Support Services	-	-	-	-	-	-							
Jobs Challenge	-	-	-	-	-	-							
Student													
Tuition	150,210	333,872	69,468	(25,417)	17,740	(591,088)							(45,215)
Fees	16,092	(35,483)	7,535	(23,166)	1,469	45,960							12,407
Special courses	(14,748)	20,487	(40,140)	14,701	21,416	27,103							28,819
	151,554	318,876	36,863	(33,882)	40,625	(518,025)							(3,989)
Contract Revenue - Net													
Others	10,024	(30,438)	9,179	12,391	(23,910)	35,368							12,614
	10,024	(30,438)	9,179	12,391	(23,910)	35,368							12,614
Others													
Investments & interest	28,787	(65,762)	(6,900)	(31,991)	(54,939)	10,818							(119,987)
Miscellaneous	(25,847)	(1,117)	39,211	32,015	(9,253)	(11,610)							23,399
	2,940	(66,879)	32,311	24	(64,192)	(792)							(96,588)
Total Revenues	164,518	221,559	78,353	(21,467)	(47,477)	(483,449)							(87,963)
Expenditures													
Educational & general	218,500	(561,407)	894,879	568,174	(16,068)	659,543							1,763,621
ERC	12,945	25,593	(52,100)	1,310	978	8,134							(3,140)
General	179,556	(143,213)	(10,363)	202,110	148,582	(59,744)							316,928
Data Center	60,316	106,304	(101,133)	63,649	142,037	(13,934)							257,239
Student Services	94,214	130,341	122,025	98,093	143,159	27,436							615,268
Plant	77,402	133,493	27,006	(97,731)	344,672	35,720							520,562
Administration	66,205	233,325	(286,571)	240,743	124,068	121,628							499,398
	709,138	(75,564)	593,743	1,076,348	887,428	778,783							3,969,876
Net P & L	\$ 873,656	\$ 145,995	\$ 672,096	\$ 1,054,881	\$ 839,951	\$ 295,334							3,881,913

36.

COLUMBUS STATE COMMUNITY COLLEGE
BOOKSTORE MONTHLY OPERATIONAL COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

Schedule 5

	July 31, 2003	Aug 31, 2003	Sept 30, 2003	Oct 31, 2003	Nov 30, 2003	Dec 31, 2003	Jan 31, 2004	Feb 28, 2004	March 31, 2004	April 30, 2004	May 31, 2004	June 30, 2004	Year to Date
Sales	\$ 449,942	\$ 190,713	\$ 2,795,026	\$ 265,672	\$ 85,710	691,774							\$ 4,478,837
Cost of sales	332,808	141,242	2,128,668	204,111	64,655	567,971							3,439,455
Gross margin	117,134	49,471	666,358	61,561	21,055	123,803							1,039,382
Selling, general and admin. expenses													
Salary													
Full-time	57,810	58,530	58,842	56,717	56,639	58,214							346,752
Overtime	3,437	1,403	2,462	7,862	166	1,673							17,003
Part-time	11,389	8,314	8,591	15,672	7,745	7,770							59,481
Fringes	21,825	17,389	17,800	19,773	16,461	17,291							110,539
	94,461	85,636	87,695	100,024	81,011	84,948							533,775
Supplies & duplication													
Rent	8,167	8,167	8,167	8,167	8,167	8,167							49,002
Equipment	-	-	-	-	-	-							-
Lease	-	-	-	-	-	-							-
Miscellaneous	1,436	14,120	14,091	18,345	20,003	13,420							81,415
Total selling, general and administrative	104,064	107,923	109,953	126,536	109,181	106,535							664,192
Net increase (decrease) in fund balance	\$ 13,070	\$ (58,452)	\$ 556,405	\$ (64,975)	\$ (88,126)	\$ 17,268							\$ 375,190
FY 2003	\$ 33,799	\$ (36,007)	\$ 515,012	\$ (45,078)	\$ (67,745)	\$ 77,164							
FY 2002	2,161	(15,151)	439,887	(64,876)	(65,076)	40,882							
FY 2001	(61,702)	(2,887)	505,126	(64,952)	(4,765)	133,190							
FY 2000	(33,220)	(29,462)	262,964	(111,072)	(55,367)	2,038							
FY 1999	(28,354)	(30,059)	257,735	(37,370)	(46,461)	36,848							
FY 1998	(8,314)	(23,412)	224,554	(36,363)	(43,019)	3,294							
FY 1997	(37,778)	(17,153)	195,985	(9,136)	(63,414)	(14,929)							
FY 1996	(38,548)	(13,001)	204,957	(50,271)	(3,089)	44,183							
FY 1995	(25,146)	(1,447)	18,041	(5,883)	(22,747)	50,689							

COLUMBUS STATE COMMUNITY COLLEGE
CHILD DEVELOPMENT CENTER MONTHLY OPERATIONAL COMPARISON
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

Schedule 5a

	July 31, 2003	Aug 31, 2003	Sept 30, 2003	Oct 31, 2003	Nov 30, 2003	Dec 31, 2003	Jan 31, 2004	Feb 28, 2004	March 31, 2004	April 30, 2004	May 31, 2004	June 30, 2004	Year to Date
Tuition Revenue	\$ 23,026	\$ 20,866	\$ 16,755	\$ 24,253	\$ 11,185	\$ 27,030							\$ 123,115
Registration	350	(300)	150	-	-	200							400
Title 20	-	15,403	23,795	(383)	-	14,804							53,619
CSCC Rent-in-Kind	4,442	4,442	4,442	4,442	4,442	4,442							26,652
CSCC Subsidy	4,167	4,166	7,547	4,167	4,166	4,167							28,380
Total Revenue	31,985	44,577	52,689	32,479	19,793	50,643							232,166
Expenditures													
General & administrative													
Salary													
Full-time	32,222	36,844	29,526	34,083	33,353	32,302							198,330
Overtime	-	-	-	-	-	-							-
Part-time	-	-	-	-	-	-							-
Fringes	12,021	10,863	10,474	12,712	11,071	11,034							68,175
Supplies & Duplication	173	573	855	562	550	457							3,170
Rent	4,442	4,442	4,442	4,442	4,442	4,442							26,652
Equipment	-	-	-	-	-	-							-
Miscellaneous	613	167	1,565	627	1,128	1,625							5,725
Total general and administrative	49,471	52,889	46,862	52,426	50,544	49,860							302,052
Net increase (decrease) in fund balance	\$ (17,486)	\$ (8,312)	\$ 5,827	\$ (19,947)	\$ (30,751)	\$ 783							\$ (69,886)
FY 2003	\$ (23,972)	\$ (18,168)	\$ 8,402	\$ (24,404)	\$ (25,452)	\$ 15,658							(83,248)
FY 2002	(5,356)	(23,869)	5,210	1,938	(1,730)	(17,341)							(3,359)
FY 2001	(8,125)	43	(10,597)	(5,396)	11,520	38,391							23,139
FY 2000	(8,028)	(848)	7,593	3,997	(2,260)	11,499							5,563
FY 1999	(4,598)	(2,890)	(3,702)	1,862	(5,982)	660							(6,390)
FY 1998	608	(9,553)	14,264	(8,148)	7,487	3,602							8,260

COLUMBUS STATE COMMUNITY COLLEGE
CASH FLOW ANALYSIS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

	July 31, 2002	Aug 31, 2002	Sept 30, 2002	Oct 31, 2002	Nov 30, 2002	Dec 31, 2002	Jan 31, 2003	Feb 29, 2003	March 31, 2003	April 30, 2003	May 31, 2003	June 30, 2003
Actual FY 2003												
Cash (BOM)	\$ 63,921,621	\$ 59,696,833	\$ 55,950,793	\$ 62,235,439	\$ 60,209,631	\$ 55,337,222	\$ 61,874,943	\$ 64,767,369	\$ 61,667,259	\$ 70,537,306	\$ 65,573,867	\$ 58,563,484
Receipts:												
Subsidy	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715	3,042,715
Student & others	3,656,218	792,911	14,550,536	(3,042,715)	1,995,093	11,249,541	6,070,500	852,184	14,143,652	(1,965,430)	(176,846)	(3,042,715)
	6,698,933	3,835,626	17,593,251	-	5,037,808	14,292,256	9,113,215	3,894,899	17,186,367	1,077,285	2,865,869	-
Expenditures	10,923,721	7,581,666	11,308,605	1,999	9,910,217	7,754,535	6,220,789	6,995,009	8,316,320	6,040,724	9,876,252	2,000
Net change	(4,224,788)	(3,746,040)	6,284,646	(1,999)	(4,872,409)	6,537,721	2,892,426	(3,100,110)	8,870,047	(4,963,439)	(7,010,383)	(2,000)
Cash (EOM)	\$ 59,696,833	\$ 55,950,793	\$ 62,235,439	\$ 62,233,440	\$ 55,337,222	\$ 61,874,943	\$ 64,767,369	\$ 61,667,259	\$ 70,537,306	\$ 65,573,867	\$ 58,563,484	\$ 58,561,484
	July 2003	August 2003	September 2003	October 2003	November 2003	December 2003	January 2004	February 2004	March 2004	April 2004	May 2004	June 2004
Projected FY 2004												
Cash (BOM)	\$ 59,332,067	\$ 59,861,927	\$ 59,805,968	\$ 60,042,011	\$ 60,783,442	\$ 61,569,201	\$ 62,539,464	\$ 63,742,950	\$ 64,050,540	\$ 64,669,357	\$ 65,320,320	\$ 65,776,947
Receipts:												
Subsidy	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697	3,159,697
Student & others	2,241,782	2,167,433	2,454,747	3,758,840	3,565,480	3,672,875	3,794,388	3,375,719	3,484,745	3,452,252	3,305,105	3,436,676
	5,401,479	5,327,130	5,614,444	6,918,537	6,725,177	6,832,572	6,954,085	6,535,416	6,644,442	6,611,949	6,464,802	6,596,373
Expenditures:	4,871,619	5,383,089	5,378,401	6,177,106	5,939,418	5,862,309	5,750,599	6,227,826	6,025,625	5,960,986	6,008,175	5,207,760
Net change	529,860	(55,959)	236,043	741,431	785,759	970,263	1,203,486	307,590	618,817	650,963	456,627	1,388,613
Cash (EOM)	\$ 59,861,927	\$ 59,805,968	\$ 60,042,011	\$ 60,783,442	\$ 61,569,201	\$ 62,539,464	\$ 63,742,950	\$ 64,050,540	\$ 64,669,357	\$ 65,320,320	\$ 65,776,947	\$ 67,165,560
	July 2003	August 2003	September 2003	October 2003	November 2003	December 2003	January 2004	February 2004	March 2004	April 2004	May 2004	June 2004
Actual FY 2004												
Cash (BOM)	\$ 59,332,067	\$ 59,332,067	\$ 55,841,051	\$ 64,519,335	\$ 60,251,693	\$ 57,666,408						
Receipts:												
Subsidy	3,196,681	3,196,681	3,196,681	3,196,681	3,196,681	3,196,681						
Student & others	2,655,686	1,087,952	13,348,110	1,443,538	2,840,270	12,177,859						
	5,852,367	4,284,633	16,544,791	4,640,219	6,036,951	15,374,540						
Expenditures	5,772,953	7,775,649	7,866,507	8,907,861	8,622,236	8,225,526						
Net change	79,414	(3,491,016)	8,678,284	(4,267,642)	(2,585,285)	7,149,014						
Cash (EOM)	\$ 59,411,481	\$ 55,841,051	\$ 64,519,335	\$ 60,251,693	\$ 57,666,408	\$ 64,815,422						

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2003**

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.
BALANCE SHEET AT DECEMBER 31, 2003
WITH COMPARATIVE FIGURES AT DECEMBER 31, 2002

<u>Assets</u>	<u>December 31, 2002</u>	<u>December 31, 2003</u>	<u>Percent Change</u>
Cash	\$ 133,015	\$ 277,266	
Investments at market value (Note D)	2,874,556	3,309,213	
Student Emergency Loans restricted-Net	1,037	947	
Accounts Receivable-Start Smart	0	0	
Total Assets	\$ 3,008,608	\$ 3,582,898	19.09%
<u>Liabilities</u>			
Due to general fund	\$ 12,194	\$ 85,607	
Total Liabilities	12,194	85,607	
<u>Fund balance</u>			
Restricted	2,782,583	3,342,082	
Unrestricted	213,831	155,209	
Total fund balance	2,996,414	3,497,291	
Total Liabilities and fund balance	\$ 3,008,608	\$ 3,582,898	19.09%

Note D: Investments

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains and losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Common and preferred stock	\$ 1,490,988	\$ 2,022,231	61.11%
Bonds due beyond one year	1,233,439	1,240,904	37.50%
Obligations due within one year	46,078	46,078	1.39%
Total Investments	\$ 2,770,505	\$ 3,309,213	100.00%

[See accompanying notes to financial statements]

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

	December 31, 2002		December, 2003		Percent Change
	Total All Funds	Restricted	Unrestricted	Total All Funds	
Revenue					
Donations	\$ 231,570	\$ 77,592	\$ 15,979	\$ 93,571	
Endowments	9,149	83,156	0	83,156	
Taste the Future	119,369	0	89,785	89,785	
Gain/ (Loss) on Sale of Property	(5,996)	0	0	0	
Investment income					
Realized	63,687	45,431	(1,426)	44,005	
Unrealized	23,017	224,917	(7,048)	217,869	
Investment income-subtotal	86,704	270,348	(8,474)	261,874	
Total revenues	440,796	431,096	97,290	528,386	19.87%
Expenditures					
Scholarships	47,316	87,545	0	87,545	
Taste the Future	42,809	0	34,967	34,967	
Operating expenses	120,309	0	94,051	94,051	
Total expenditures	210,434	87,545	129,018	216,563	
Excess (deficit) of revenues over expenditures	230,362	343,551	(31,728)	311,823	
Transfers	0	23,403	(23,403)	0	
Fund balance at beginning of period	2,766,052	2,975,128	210,340	3,185,468	
Fund balance at end of period	\$ 2,996,414	\$ 3,342,082	155,209	3,497,291	16.72%

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003**

Summary of Significant Accounting Policies

A) Organization

The Columbus State Community College Development Foundation, Inc., (the Foundation) is a not-for-profit Ohio corporation formed in 1982 and is organized and shall be operated exclusively to generate, receive, hold, invest, manage and allocate funds and property for the advancement, achievement, and support of the educational programs and services of the Columbus State Community College, the beneficiaries being its students and the community.

B) Income Taxes

The Foundation is exempt from income taxes under section 501[C] [3] of the Internal Revenue Code.

C) Fund Accounting

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the fund, the accounts of the Foundation are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated or distinguished from unrestricted funds allocated to specific purposes by actions of the Board of Directors. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the Board of Directors retains full control to use in achieving any of its institutional purposes.

D) Investments

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains or losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

	Cost	Market	Percent of Portfolio
Common and preferred stock	\$1,490,988	\$ 2,022,231	61.11%
Bonds due beyond one year	1,233,439	1,240,904	37.50%
Obligations due within one year	<u>46,078</u>	<u>46,078</u>	<u>1.39%</u>
Total Investments	<u>\$2,770,505</u>	<u>\$3,309,213</u>	<u>100.00%</u>

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
 SCHEDULE FOR THE STATEMENT OF CHANGES IN FUND BALANCE OF
 RESTRICTED FUNDS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

SCHEDULE 1

Restricted Fund	Balance at June 30, 2003	Revenues	Expenditures	Transfers In (Out)	Balance at December 31, 2003	Memo-Commitments Year			Total Actual And Committed
						2003-04	2004-05	Beyond	
Abbott Foods	\$ 4,000	\$ 0	\$ 1,750	\$ 0	\$ 2,250	\$	\$	\$	\$ 2,250
Academia Nuts	1,215	0	65	0	1,150				1,150
Accountants on Call	40	0	0	0	40				40
Agler, Martha B	1,771	360	1,000	0	1,131				1,131
Allied Health Grant in Aid	1,366	0	0	0	1,366				1,366
ACM-Central OH Chapter	205	0	0	0	205				205
Auto Maintenance Tech	1,167	190	0	0	1,357				1,357
Auxiliary Services Part-time	677	168	0	0	845				845
Aviation Maint G-Aid	3,498	500	434	0	3,564				3,564
Basketball	4,393	430	0	0	4,823				4,823
Brandt, Barbara	7,810	1,100	500	0	8,410				8,410
Business Management	381	50	250	0	181				181
Capital Equipment Fund	30,000	0	0	0	30,000				30,000
Cardinal Health IT for Women	5,000	2,500	1,000	0	6,500				6,500
Charis Surgical Technology	3,000	0	0	0	3,000				3,000
Columbia Gas Minority	5,301	0	0	0	5,301				5,301
Cols Club Educate	1,225	0	0	0	1,225				1,225
Cols Mortgage Bankers Assoc	1,680	0	0	0	1,680				1,680
Cols SCORE	2,086	1,500	500	0	3,086				3,086
Cols State IT	52,934	0	0	0	52,934				52,934
Cols State Womens Club	152	0	0	0	152				152
Cols Veterinary	1,004	60	500	0	564				564
Computer Access for the Disabled	20,595	0	20,000	0	595				595
Construction Grant-in-Aid	9,374	516	0	0	9,890				9,890
Const Fin Mgmt Assoc	347	0	0	0	347				347
Crime Stoppers	324	10	0	0	334				334
CSCC Memorial	8,351	275	3,001	0	5,625				5,625
CSCC Scholarship Fund	0	2,584	0	0	2,584				2,584
Dental Technology	2,138	1,000	1,092	0	2,046				2,046
DeVoe/Rose Mem'l	2,953	352	667	0	2,638				2,638
Diversity Enhancement	0	15,000	0	0	15,000				15,000
Dr. Kevin May Global Campus	2,500	0	0	0	2,500				2,500
Eischen/ Reliastar	6,550	0	1,500	0	5,050				5,050
Electronic Eng G-Aid	1,696	50	0	0	1,746				1,746
Evans, Bob-Hospitality Mgmt	37,721	25	0	0	37,746				37,746
Executive Women Int'l	(122)	0	0	0	(122)				(122)
ERC/Greg Golden Memorial	1,157	543	500	0	1,200				1,200
Subtotal	\$ 222,489	\$ 27,213	\$ 32,759	\$ 0	\$ 216,943	0 \$	0 \$	0 \$	\$ 216,943

44.

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
 SCHEDULE FOR THE STATEMENT OF CHANGES IN FUND BALANCE OF
 RESTRICTED FUNDS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

SCHEDULE 1
 (continued)

Restricted Fund	Balance at June 30, 2003	Revenues	Expenditures	Transfers In (Out)	Balance at December 31, 2003	Memo-Commitments Year			Total Actual And Committed
						2003-04	2004-05	Beyond	
Balance Forward	\$ 222,489	\$ 27,213	\$ 32,759	\$ 0	216,943	\$ 0	\$ 0	\$ 0	216,943
AA Tech Prep	852	120	0	0	972				972
First Tee of Columbus	10,000	0	0	0	10,000				10,000
First Tee General Support	0	5,000	0	0	5,000				5,000
ISCCVB Minority	1,602	0	(173)	0	1,775				1,775
Island Eagle	526	0	0	0	526				526
Island/ Ohio Health Medical Assisting	550	100	0	0	650				650
Island/ Ohio Surgical Tech	2,833	0	0	0	2,833				2,833
Island Mgmt Team Competition	4,223	0	0	0	4,223				4,223
Island Sales Mktg. Assoc.	500	0	0	0	500				500
Island Lecture Series	19,244	2,500	19,000	0	2,744				2,744
Impact Fund	2,144	10	800	0	1,354				1,354
International Student	1,539	381	0	0	1,920				1,920
International Facilities Management	12	0	0	0	12				12
Irwin/Mcgraw-Hill	42,014	0	0	0	42,014				42,014
Jockisch, Mary Kay	5,235	1,018	1,334	0	4,919				4,919
Kids in College	121	100	0	0	221				221
Lachatelaine	0	500	0	0	500				500
Latin Ladies Organization	35	0	0	0	35				35
Legal Assisting	1,150	0	0	0	1,150				1,150
Legal Grant-in-Aid	1,725	0	0	0	1,725				1,725
Limited Women's	10,663	10,050	3,335	0	17,378				17,378
Lofton, Ron Disability Services	0	1,000	0	0	1,000				1,000
Lowes Home Improve Warehouse	5,468	0	1,599	0	3,869				3,869
VAPSYS	300	0	0	0	300				300
Mason, Raymond Found	18	0	0	0	18				18
Mathematics	3,153	535	667	0	3,021				3,021
McAlister	751	0	0	0	751				751
McCormac EMS	57,265	1,437	2,000	0	56,702				56,702
Mech Engineering Tech	1,560	250	0	0	1,810				1,810
Medical Ed Tech	1,000	0	0	0	1,000				1,000
Mental Hlth Grant-Aid	77	0	0	0	77				77
Massage Therapy	596	124	0	0	720				720
Mitchell, Cameron	3,116	500	1,001	0	2,615				2,615
Moore, Marguerite	624	100	0	0	724				724
Subtotal	\$ 401,385	\$ 50,938	\$ 62,322	\$ 0	\$ 390,001	\$ 0	\$ 0	\$ 0	\$ 390,001

45.

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
 SCHEDULE FOR THE STATEMENT OF CHANGES IN FUND BALANCE OF
 RESTRICTED FUNDS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

SCHEDULE 1
 (continued)

Restricted Fund	Balance at June 30, 2003	Revenues	Expenditures	Transfers In (Out)	Balance at December 31, 2003	Memo-Commitments			Total Actual And Committed
						2003-04	Year 2004-05	Beyond	
Balance Forward	\$ 401,385	\$ 50,938	\$ 62,322	\$ 0	390,001	\$ 0	\$ 0	\$ 0	390,001
Boores Foundation-Prisma/ASL	163	0	0	0	163				163
Belson Homes-Construction	167	1,000	334	0	833				833
Bestor Continuing Education	1,800	130	0	0	1,930				1,930
Northwest Title/Union Savings Re	500	500	0	0	1,000				1,000
Bursing Grant-in-Aid	882	814	1,536	0	160				160
Ohio Children's Foundation/ CDC Playground	45,000	0	0	0	45,000				45,000
Ohio Council Resource Development	775	0	109	0	666				666
Phi Theta Kappa	2,094	10	750	0	1,354				1,354
Police Academy	760	510	240	0	1,030				1,030
Real Estate Banquet	1,495	0	0	0	1,495				1,495
Redman, Rebecca	6,350	0	0	0	6,350				6,350
Randers Dental Lab Grant-in-Aid	2,640	270	0	0	2,910				2,910
Rayre, Chris Memor.	690	100	500	0	290				290
Single Parent	1,392	94	0	0	1,486				1,486
Scotts Company	11,911	2,051	1,334	0	12,628				12,628
Social & Behavioral	7,715	0	(250)	0	7,965				7,965
Sports Management	2,365	1,402	2,000	0	1,767				1,767
Stancil, Mike	4,381	50	0	0	4,431				4,431
Start Smart	350	0	0	0	350				350
State Auto Computer Programing	(475)	0	0	475	0				0
State Auto Microcomputing	1,000	0	0	0	1,000				1,000
Student Emergency	435	115	0	0	550				550
Tepper, Bob	1,961	879	75	0	2,765				2,765
Tavel/ Tourism/ Hotel Management	1,191	350	0	0	1,541				1,541
Tance R/Printing	10,637	0	0	0	10,637				10,637
Tet Tech Equipment	884	100	0	0	984				984
Video Games	0	0	0	0	0				0
Vatkins, Carol Med Lab	4,336	300	0	0	4,636				4,636
White Castle-Child Developmnet	1,062	12,998	0	0	14,060				14,060
Williams, Glenn H.	0	2,088	0	0	2,088				2,088
Williams, Marybelle	8,084	2,393	2,668	0	7,809				7,809
Wilson, Stephen	10,700	0	0	0	10,700				10,700
Youth & Adult Automotive Services	0	500	0	0	500				500
Total Scholarships	\$ 532,630	\$ 77,592	\$ 71,618	\$ 475	\$ 539,079	\$ 0	\$ 0	\$ 0	\$ 539,079

46.

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
 SCHEDULE FOR THE STATEMENT OF CHANGES IN FUND BALANCE OF
 RESTRICTED ENDOWMENT FUNDS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

SCHEDULE 2

Restricted Endowments	Balance at				Balance at	Memo-Commitments			Total Actual
	June 30, 2003	Revenues	Expenditures	Transfers In (Out)	December 31, 2003	Year			And Committed
						2003-04	2004-05	Beyond	
Abbott Laboratory Fund Endowed	\$ 25,000	\$ 0	\$	\$ 0	\$ 25,000	\$	\$	\$	\$ 25,000
Abbott Laboratory Fund Income	(213)	1,801	0	0	1,588				1,588
Alumni Endowed	20,136	876		0	21,012				21,012
Alumni Income	415	1,716	76	0	2,055				2,055
Am Culinary Fd Endowed	293,871	0		22,928	316,799				316,799
Am Culinary Fd Income	(54,264)	32,610	0	0	(21,654)				(21,654)
Annuity-Nicklaus Endowed	8,938	0		0	8,938				8,938
Annuity-Nicklaus Income	(494)	856	213	0	149				149
Babcock Estate Endowed	288,705	0		0	288,705				288,705
Babcock Estate Income	(9,895)	25,854	0	0	15,959				15,959
Bank One Endowed	30,000	0		0	30,000				30,000
Bank One Income	(2,470)	2,338	0	0	(132)				(132)
Cardinal Health Endowed	40,000	0		0	40,000				40,000
Cardinal Health Income	(3,935)	3,633	0	0	(302)				(302)
Chef Boiardi-Endowed	150,000	0		0	150,000				150,000
Chef Boiardi Income	(15,866)	11,369	0	0	(4,497)				(4,497)
CSCC Endowed	161,315	430		0	161,745				161,745
CSCC Income	40,300	25,701	1,500	0	64,501				64,501
Dominion Homes-Endowed	20,000	0		0	20,000				20,000
Dominion Homes-Income	(1,089)	1,727	0	0	638				638
Harris, Robt Endowed	8,213	200		0	8,413				8,413
Harris, Robt Income	(1,005)	913	0	0	(92)				(92)
Hoffstot Endowed	4,051	0		0	4,051				4,051
Hoffstot Income	3,819	731	0	0	4,550				4,550
Honda of America Endowed	10,000	0		0	10,000				10,000
Honda of America Income	(1,424)	910	0	0	(514)				(514)
Huntington Endowed	73,490	0		0	73,490				73,490
Huntington Income	66,043	10,529	2,950	0	73,622				73,622
Int Wine/Food Endowed	22,013	0		0	22,013				22,013
Int Wine/Food Income	(2,508)	3,265	0	0	757				757
Jackson, Janet Endowed	13,529	0		0	13,529				13,529
Jackson, Janet Income	82	1,053	0	0	1,135				1,135
JCPenney Endowed	20,000	0		0	20,000				20,000
JCPenney Income	(4,178)	4,070	0	0	(108)				(108)
Keats Kasile Endowed	18,555	270		0	18,825				18,825
Keats Kasile Income	(1,273)	3,043	0	0	1,770				1,770
Key Bank Endowed	25,000	0		0	25,000				25,000
Key Bank Income	(3,578)	2,226	0	0	(1,352)				(1,352)
Kroeger, Dorothy Endowed	103,464	0		0	103,464				103,464
Kroeger, Dorothy Income	48,167	13,328	3,835	0	57,660				57,660
Kroeger, Frank Endowed	52,870	0		0	52,870				52,870
Kroeger, Frank Income	99,667	14,112	0	0	113,779				113,779
Limited Endowed	15,854	0		0	15,854				15,854
Limited Income	(503)	1,779	0	0	1,276				1,276
Subtotal	\$ 1,560,802	\$ 165,340	\$ 8,574	\$ 22,928	\$ 1,740,496	\$ 0	\$ 0	\$ 0	\$ 1,740,496

47.

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC
 SCHEDULE FOR THE STATEMENT OF CHANGES IN FUND BALANCE OF
 RESTRICTED ENDOWMENT FUNDS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

SCHEDULE 2
(continued)

Restricted Endowments	Balance at June 30, 2003	Revenues	Expenditures	Transfers In (Out)	Balance at December 31, 2003	Memo-Commitments			Total Actual And Committed
						2003-04	2004-05	Beyond	
Balance forward	\$ 1,560,802	\$ 165,340	\$ 8,574	\$ 22,928	\$ 1,740,496	\$ 0	\$ 0	\$ 0	\$ 1,740,496
Limited Womens Endowed	29,033	0		0	29,033				29,033
Limited Womens Income	(2,740)	2,534	0	0	(206)				(206)
Lynch Memorial Endowed	3,410	0		0	3,410				3,410
Lynch Memorial Income	(119)	307	0	0	188				188
Massage Therapy Endowed	11,125	0		0	11,125				11,125
Message Therapy Income	285	880	0	0	1,165				1,165
Metro Human Service Endowed	84,847	0		0	84,847				84,847
Metro Human Service Income	(11,028)	7,402	0	0	(3,626)				(3,626)
Minority Endowed	6,966	19		0	6,985				6,985
Minority Income	5,456	1,021	0	0	6,477				6,477
Nationwide Endowed	21,340	150		0	21,490				21,490
Nationwide Income	3,653	3,861	0	0	7,514				7,514
Nationwide Special Project Endowed	5,000	0		0	5,000				5,000
Nationwide Special Project Income	(704)	454	0	0	(250)				(250)
Nestor, Harold M. Endowed	50,346	3,070		0	53,416				53,416
Nestor, Harold M. Income	(933)	5,105	0	0	4,172				4,172
Ohio Childrens Fdn Endowed	21,600	0		0	21,600				21,600
Ohio Childrens Fdn Income	1,295	1,792	0	0	3,087				3,087
Ohio Department of Education Pre-K	75,000	0		0	75,000				75,000
Ohio Department of Education Pre-K Income	(5,719)	5,536	0	0	(183)				(183)
Partnership Endowed	202,571	0		0	202,571				202,571
Partnership Income	(1,013)	27,010	0	0	25,997				25,997
Real Estate Endowed	38,923	0		0	38,923				38,923
Real Estate Income	(6,097)	11,942	0	0	5,845				5,845
Ross Bio and Physical Sciences Endowed	30,560	50		0	30,610				30,610
Ross Bio and Physical Sciences Income	(3,537)	2,885	0	0	(652)				(652)
Title III SEM Endowed	163,909	62,416		0	226,325				226,325
Title III SEM Income	(6,736)	17,325	0	0	10,589				10,589
UnionTools Endowed	11,104	0		0	11,104				11,104
UnionTools Income	(467)	1,950	0	0	1,483				1,483
USBank Endowed	22,532	125		0	22,657				22,657
USBank Income	(2,262)	2,085	0	0	(177)				(177)
Wilson/MH/CD/MR Endowed	49,861	50		0	49,911				49,911
Wilson/MH/CD/MR Income	(9,313)	4,356	6,413	0	(11,370)				(11,370)
Wolfe Endowed	34,195	15,500		0	49,695				49,695
Wolfe Income	(3,149)	3,742	0	0	593				593
Worthington Special Project Endowed	10,000	0		0	10,000				10,000
Worthington Special Project Income	(5,883)	910	0	0	(4,973)				(4,973)
Worthington WS Endowed	25,654	0		0	25,654				25,654
Worthington WS Income	32,731	5,687	940	0	37,478				37,478
Total Endowments	\$ 2,442,498	\$ 353,504	\$ 15,927	\$ 22,928	\$ 2,803,003	\$ 0	\$ 0	\$ 0	\$ 2,803,003

48.

COLUMBUS STATE COMMUNITY COLLEGE
PRESIDENT'S DISCRETIONARY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

COLUMBUS STATE COMMUNITY COLLEGE
 PRESIDENT'S DISCRETIONARY FUND
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

Cash at Beginning of Period		<u>\$11,110</u>
<u>Receipts:</u>		
Deposit		\$8,890
 <u>Disbursements:</u>		
Flowers	\$309	
Women Presidents Organization	\$500	
The Gathering	\$500	
The Art of Recovery Celebration	\$650	
Martin Luther King Jr. Breakfast	\$251	
Amethyst, Inc.	\$500	
		<u>(\$2,710)</u>
Cash at End of Period		<u><u>\$17,290</u></u>

NOTE:

The President's Discretionary fund is a separate fund from the operating and capital funds of the college. The source of funds is from other-than-public (governmental) monies or student fees, as specified by the Board of Trustees.

The purpose of the fund is to enhance the mission of the college. Expenditures are to promote or enhance the image of the college, the college educational programs, operations, entertainment contribution, etc. and other appropriate expenditures not provided for in the college operating budget.



COLUMBUS STATE COMMUNITY COLLEGE

Date January 22, 2004

BOARD ACTION

SUBJECT:

Revised Fiscal Year 2004 Operating Budget

BACKGROUND INFORMATION:

In May 2003, the Board of Trustees approved a FY 2004 Operating Budget, and subsequently, approved a revised budget in July 2003 after the State of Ohio's FY04-05 budget was signed into law. A revised FY2004 operating budget is attached.

Each January, the Board of Trustees reviews the operating budget in the context of enrollment, final state subsidy allocations as approved by the Ohio Board of Regents each November, and other activities that may impact the budget.

State subsidy and tuition revenue are projected to be \$1,581,746 higher than anticipated in July 2003. These funds will be placed in *Contingency* in the event the State of Ohio must make appropriation reductions later in the fiscal year. Overall revised revenue projections are \$1,276,210, or 1.2% over the budget authorized in July, after adjusting projected fees and interest earnings.

Expenditures are projected to be \$95,414,534, or \$541,431 or 0.6% less than the budget adopted in July 2003 due to updated payroll projections and other expense adjustments.

Also included are revised budgets for the Bookstore, the Child Development Center, and the FY04 operating budget for Bridgeview Golf Course Inc. The golf course operates on a January through December fiscal year.

RECOMMENDATION:

That the Board of Trustees approve the Revised FY 2004 operating budget for Columbus State Community College (Exhibit A), the Child Development Center (Exhibit B), the Bookstore (Exhibit C), and Bridgeview Golf Course, Inc. (Exhibit D).

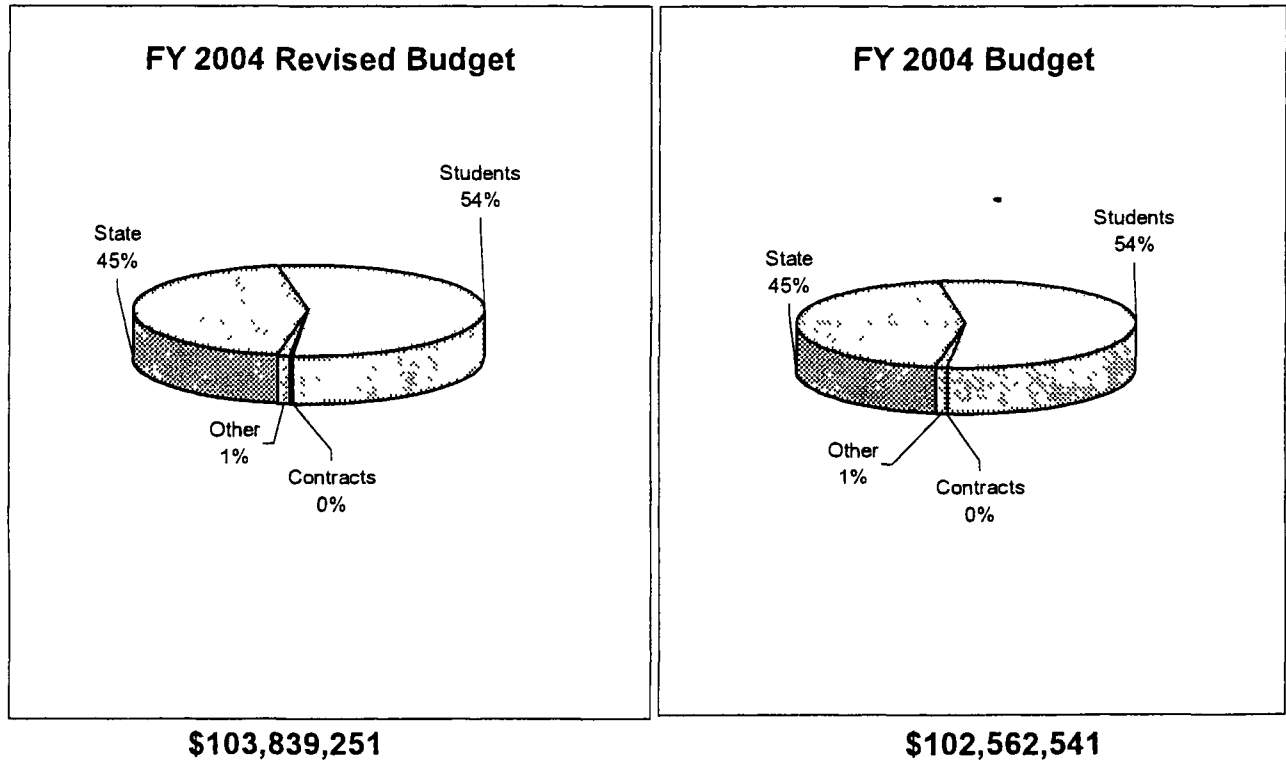
Columbus State Community College
Operational Budget Comparison
Proposed Revised FY04 Budget Compared to FY04 Budget Adopted in July 2003

	FY04 Budget	Revised FY04 Budget	Difference	Percent Change
Revenues				
Appropriations				
Subsidy	\$38,360,175	\$38,700,185	\$340,010	0.9%
Access Challenge	6,899,217	7,275,371	376,154	5.5%
Jobs Challenge	388,265	379,579	(8,686)	-2.2%
	45,647,657	46,355,135	707,478	1.5%
Student				
Tuition	52,875,141	53,749,409	874,268	1.7%
Fees	2,130,110	2,049,583	(80,527)	-3.8%
Special courses	426,112	426,112	-	0.0%
	55,431,363	56,225,104	793,741	1.4%
Contracted Services				
Net	223,872	223,872	-	0.0%
	223,872	223,872	-	0.0%
Other				
Interest	852,590	628,081	(224,509)	-26.3%
Miscellaneous	407,059	407,059	-	0.0%
	1,259,649	1,035,140	(224,509)	-17.8%
Total Revenues	\$102,562,541	\$103,839,251	\$1,276,710	1.2%
Expenditures				
Educational & general				
(Instructional) ¹	57,101,301	56,605,406	(495,895)	-0.9%
Library	1,463,740	1,461,049	(2,691)	-0.2%
General	6,546,190	6,039,533	(506,657)	-7.7%
Information Technology	7,815,646	7,916,592	100,946	1.3%
Student Services ²	8,469,909	8,859,878	389,969	4.6%
Operation and maintenance of plant	9,169,103	9,007,034	(162,069)	-1.8%
Administration	5,390,076	5,525,042	134,966	2.5%
Total Expenditures	\$95,955,965	\$95,414,534	(\$541,431)	-0.6%
Contingency ³		1,581,746		
Transfer for equip. and replacement	2,600,000	2,600,000	-	0.0%
Transfer for debt service	1,400,000	1,400,000	-	0.0%
Transfer for capital improvements	2,500,000	2,500,000	-	0.0%
Total expenditures & transfers	\$102,455,965	\$103,496,280	\$1,040,315	1.0%
Operational revenues	\$106,576	\$342,971	\$236,395	221.8%

Notes:

- 1 Student Health was moved from *Student Services* to *Instructional*
- 2 Telephone Information Center was moved from *General* to *Student Services*
- 3 *Contingency* equals the additional state subsidy and tuition above July 2003 projections
Held in reserve in event of state appropriation reductions

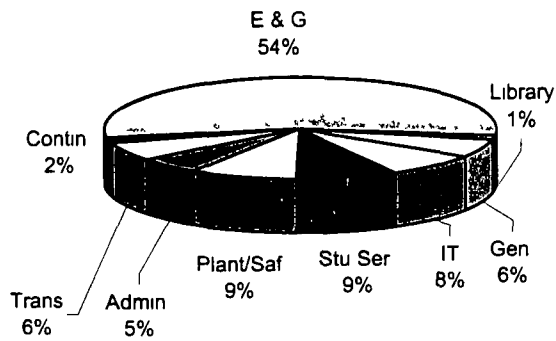
**COLUMBUS STATE COMMUNITY COLLEGE
FY 04 REVISED OPERATING BUDGET REVENUES
January, 2004**



COLUMBUS STATE COMMUNITY COLLEGE FY 04 REVISED OPERATING BUDGET EXPENDITURES

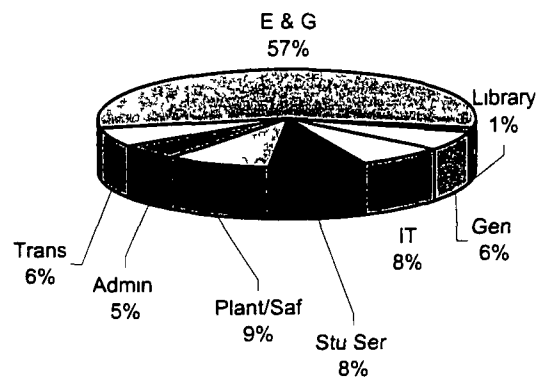
January, 2004

FY 2004 Revised Budget



\$103,496,280

FY 2004 Budget



\$102,455,965

Columbus State Community College
Child Development Center
Revised Budget FY 2004

	FY04 Budget	Revised FY04 Budget	Increase (Decrease)	Percent Change
Revenues/Tuition	573,938	573,938	-	0.0%
CSCC Rent In Kind	53,305	53,305	-	0.0%
CSCC Subsidy	50,000	50,000	-	0.0%
Total revenues	677,243	677,243	-	0.0%
Operating Expenses	675,039	660,368	(14,671)	-2.2%
Net Income	2,204	16,875	14,671	665.7%

Columbus State Community College
Bookstore Revised Budget FY 2004

	FY04 Budget	Revised FY04 Budget	Increase (Decrease)	Percent Change
Sales	9,619,624	9,656,154	36,530	0.4%
Cost of Sales	7,338,173	7,365,113	26,940	0.4%
Gross margin	2,281,451	2,291,041	9,590	0.4%
Operating Expenses	1,611,217	1,882,770	271,553	16.9%
Net Income	670,234	408,271	(261,963)	-39.1%

**Columbus State Community College
Bridgeview Golf Course
Budget FY 2004 (January 1 - December 31)**

	<u>FY03 Actual</u>	<u>FY04 Budget</u>	<u>Increase (Decrease)</u>	<u>Percent Change</u>
Sales	\$628,884	\$692,431	\$63,547	10.1%
Cost of Sales	133,677	77,700	(55,977)	-41.9%
Gross Margin	495,207	614,731	119,524	24.1%
Operating Expenses	561,885	616,157	54,272	9.7%
Other Income/Expense	94,311	(10,077)	(104,388)	-110.7%
Net Operating Income	\$27,633	(\$11,503)	(\$39,136)	-141.6%
Cash Support from Bookstore Retained Earnings*	0	11,503		
Net		\$0		

* Bookstore's fund balance will support operating losses and critical capital needs until such time as Bridgeview can become self-sustaining and establish a minimum retained earnings of \$100,000.

COLUMBUS STATE COMMUNITY COLLEGE

BOARD OF TRUSTEES
2004 Meeting Dates

BOARD OF TRUSTEES MEETINGS

<u>Date</u>	<u>Time</u>	<u>Dinner</u>
Thursday, January 22, 2004	6:00 p.m.	5:15 p.m.
Thursday, March 25, 2004	6:00 p.m.	5:15 p.m.
Thursday, May 27, 2004	6:00 p.m.	5:15 p.m.
Thursday, July 22, 2004	6:00 p.m.	5:15 p.m.
Thursday, September 23, 2004	6:00 p.m.	5:15 p.m.
Thursday, November 18, 2004*	6:00 p.m.	5:15 p.m.
Thursday, January 27, 2005	6:00 p.m.	5:15 p.m.

(Fourth Thursday of odd-numbered months only. Other meetings may be called according to need.)

*Adjusted due to conflict.

SCHEDULE OF COMMITTEE MEETING DATES

(Odd-numbered months only.)

Committee of the Whole - Third Thursday - 12:00 noon
(Except when adjusted due to conflicts.)

Committee of the Whole

January 15
March 18
May 20
July 15
September 16
November 10* (Wednesday)
January 20, 2005

*Adjusted due to conflict.

All meetings of the Board of Trustees are held in the Board Room in Franklin Hall.
