

**VALENCIA COMMUNITY COLLEGE**  
**FINANCIAL SUMMARY**  
**FISCAL YEAR 2010-11**  
**As of March 31, 2011**

	Revised Budgeted Annual Revenue	Collected Year To Date	% Collected Of Annual
Student Fees	87,776,448	83,225,124	95%
State Funding	61,937,606	45,841,039	74%
Federal Funding	5,080,776	5,080,776	100%
Other Revenues	1,707,018	1,567,831	92%
Total Revenues	<u>156,501,848</u>	<u>135,714,770</u>	<u>87%</u>

	Revised Budgeted Annual Expenditures	Expenditures Year To Date	% Expended Of Annual
Salaries	120,662,967	81,278,701	67%
Current Expense	30,263,281	17,196,677	57%
Capital Outlay	5,956,315	3,710,681	62%
Total Expenditures	<u>156,882,563</u>	<u>102,186,059</u>	<u>65%</u>

Valencia Community College  
Fund Balance Summary Budgeted  
2010 - 2011 Fiscal Year

Fund Balance Carryforward from Fiscal Year 2009-10		
Actual Unallocated Fund Balance		\$11,202,144
Reserve for Encumbrances and Board Designations		8,246,032
Total Actual Fund Balance Available for FY 2009-10		<u>\$19,448,176</u>
Plus		
Actual Revenues To Date	135,714,770	
Budgeted Additional Revenues	20,787,078	
Total Revenues		<u>\$156,501,848</u>
Total Budgeted Funds Available		<u>\$175,950,024</u>
Minus		
Actual Expenditures To Date	102,186,059	
Budgeted Additional Expenditures	54,696,504	
Total Budgeted Expenditures		<u>156,882,563</u>
Total Budgeted Fund Balance Available for FY 2010-11		\$19,067,461
Less: Board Designated Reserves		<u>\$7,200,000</u>
Total Budgeted Fund Balance Unallocated for FY 2010-11		\$11,867,461
Budgeted Unallocated Fund Balance Percentage:		6.74%

# VALENCIA COMMUNITY COLLEGE

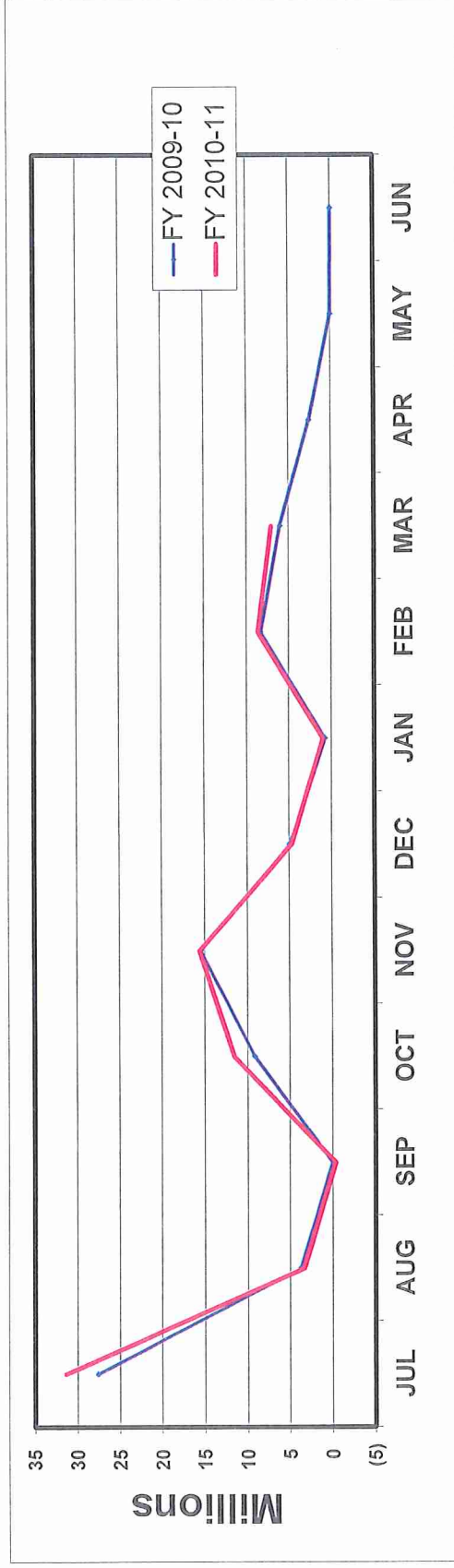
Budget to Actual  
Fiscal Year 2009-10 and Fiscal Year 2010-11  
As of March 31, 2011

	Revised Budget FY 10-11	Collected 03/31/11	% Collect	Revised Budget FY 09-10	Collected 03/31/10	% Collect
<b>Revenue:</b>						
Tuition	68,545,601	64,544,322	94%	56,163,610	58,530,902	104%
Out of State Fees	8,206,607	9,371,498	114%	8,008,411	8,217,912	103%
Other Student Fees	11,024,240	9,309,304	84%	10,034,580	9,340,596	93%
State Support - CCPF	54,101,471	40,616,949	75%	50,528,297	37,930,956	75%
State Support - Lottery	7,836,135	5,224,090	67%	7,128,558	5,346,418	75%
Federal Support - ARRA	5,080,776	5,080,776	100%	5,033,701	5,034,101	N/A
Other Revenues	1,707,018	1,567,831	92%	4,438,148	3,204,083	72%
<b>Total Revenues</b>	<b>156,501,848</b>	<b>135,714,770</b>	<b>87%</b>	<b>141,335,305</b>	<b>127,604,968</b>	<b>90%</b>
<b>Expenses:</b>						
<b>Personnel Expenses:</b>						
Full Time	76,211,385	51,295,844	67%	68,825,346	47,870,454	70%
Part Time	23,056,722	14,856,353	64%	19,668,121	13,441,031	68%
Fringe Benefits	21,394,860	15,126,504	71%	19,168,338	13,698,618	71%
<b>Sub Total</b>	<b>120,662,967</b>	<b>81,278,701</b>	<b>67%</b>	<b>107,661,805</b>	<b>75,010,103</b>	<b>70%</b>
<b>Other Expenses:</b>						
Travel	1,027,679	428,490	42%	843,710	320,452	38%
Postage & Telephone	992,595	645,778	65%	1,109,063	631,890	57%
Printing	692,026	382,576	55%	601,185	320,126	53%
Repairs & Maintenance	1,183,755	979,629	83%	1,276,624	993,248	78%
Rental & Insurance	3,886,640	3,048,428	78%	3,741,705	3,066,445	82%
Utilities	5,364,745	3,340,546	62%	5,118,895	3,708,467	72%
Services	7,528,436	4,473,275	59%	6,638,976	3,766,144	57%
Supplies & Subscriptions	5,336,659	3,373,932	63%	4,795,689	3,277,123	68%
Scholarship & Waivers	105,974	92,998	88%	70,000	74,625	107%
Other Expenses	4,144,772	431,025	10%	4,095,350	125,542	3%
<b>Sub Total:</b>	<b>30,263,281</b>	<b>17,196,677</b>	<b>57%</b>	<b>28,291,197</b>	<b>16,284,062</b>	<b>58%</b>
<b>Capital Outlay</b>	<b>5,956,315</b>	<b>3,710,681</b>	<b>62%</b>	<b>6,262,540</b>	<b>3,637,335</b>	<b>58%</b>
<b>Total Expenses</b>	<b>156,882,563</b>	<b>102,186,059</b>	<b>65%</b>	<b>142,215,542</b>	<b>94,931,500</b>	<b>67%</b>
<b>Revenue Over (Under) Expenses</b>	<b>(380,715)</b>	<b>33,528,711</b>	<b>N/A</b>	<b>(880,237)</b>	<b>32,673,468</b>	<b>N/A</b>

# STUDENT FEES MONITOR

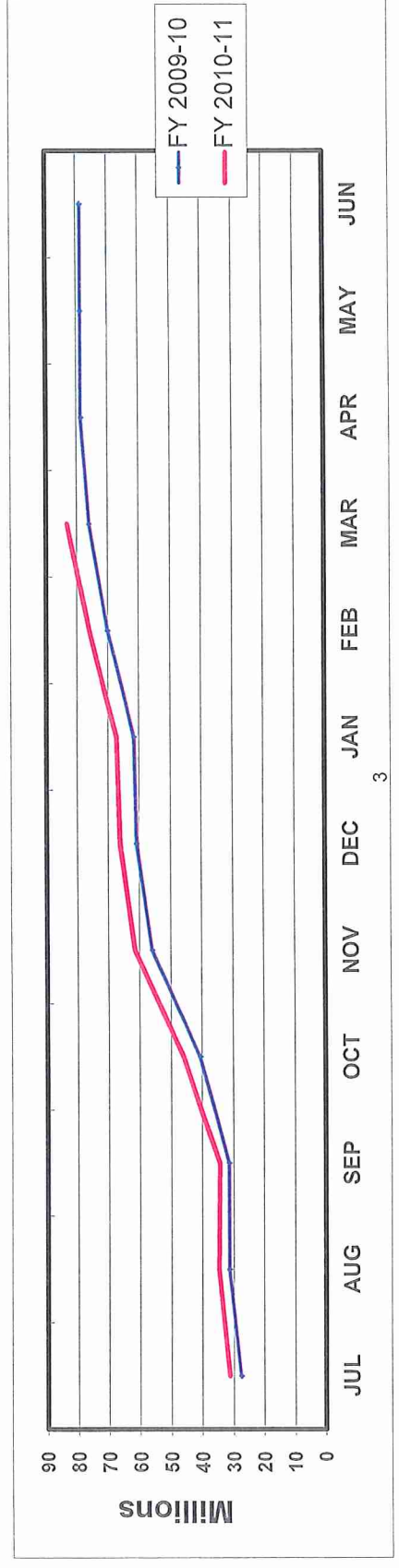
## MONTHLY STUDENT FEES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2009-10	27,635,856	3,768,365	(10,595)	9,139,068	15,469,875	4,948,361	774,595	8,325,508	6,038,376	2,605,262	42,154	(8,014)
FY 2010-11	31,410,359	3,391,898	(348,106)	11,578,912	15,602,001	4,785,287	1,053,450	8,662,691	7,088,632			



## CUMULATIVE STUDENT FEES

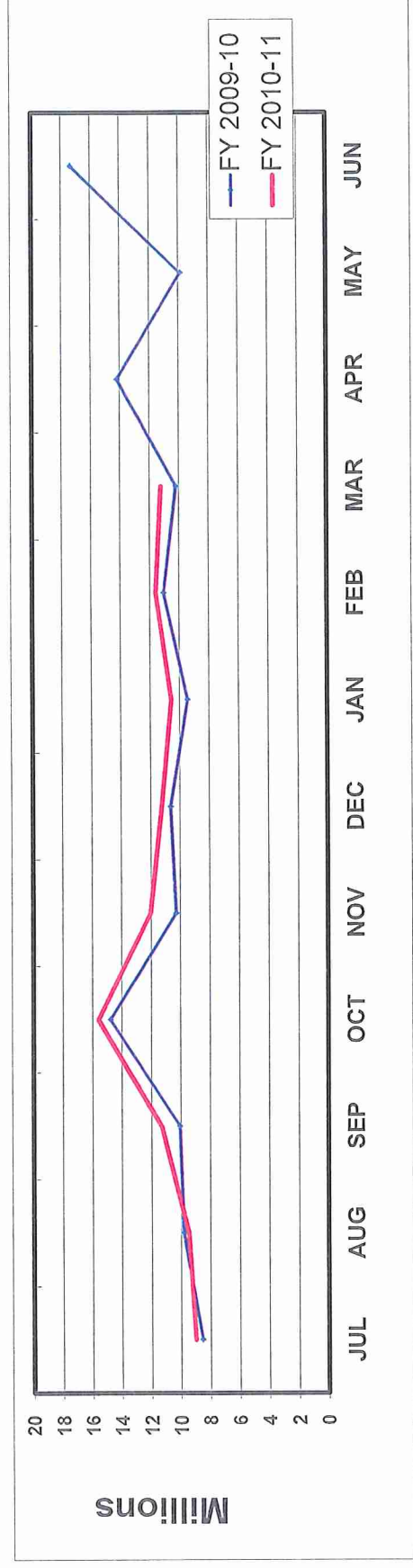
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2009-10	27,635,856	31,404,221	31,393,626	40,532,694	56,002,569	60,950,930	61,725,525	70,051,033	76,089,409	78,694,671	78,736,825	78,728,811
FY 2010-11	31,410,359	34,802,257	34,454,151	46,033,063	61,635,064	66,420,351	67,473,801	76,136,492	83,225,124			



# EXPENSE MONITOR

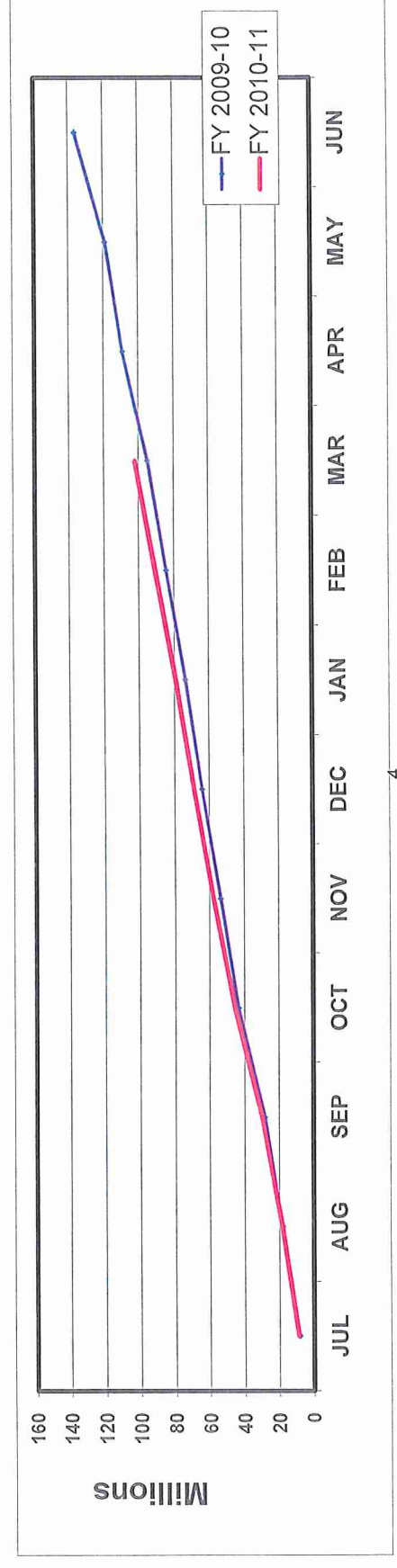
## MONTHLY EXPENSES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2009-10	8,578,182	9,827,540	10,083,827	14,770,964	10,287,974	10,635,416	9,476,160	11,062,726	10,208,711	14,198,667	9,881,917	17,352,412
FY 2010-11	9,025,608	9,513,215	11,333,395	15,599,874	12,036,337	11,257,067	10,570,702	11,605,047	11,244,814			



## CUMULATIVE EXPENSES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2009-10	8,578,182	18,405,722	28,489,549	43,260,513	53,548,487	64,183,903	73,660,063	84,722,789	94,931,500	109,130,167	119,012,084	136,364,496
FY 2010-11	9,025,608	18,538,823	29,872,218	45,472,092	57,508,429	68,765,496	79,336,198	90,941,245	102,186,059			



**SUMMARY OF INVESTMENT RESULTS  
VALENCIA COMMUNITY COLLEGE  
FY 2010-2011 (ALL FUNDS)**

<b>YEAR TO DATE REVENUE/RATES OF RETURN</b>				
Period	Investment Income \$	Investment Income %	Average Principal Invested	
Q1	\$ 74,851	0.402%	\$ 74,423,292	
Q2	76,945	0.368%	83,541,791	
Q3	99,169	0.405%	97,990,603	
Q4				
<b>ANNUAL</b>	<b>\$ 250,965</b>	<b>0.392%</b>		

<b>FISCAL YEAR 0910 REVENUE/RATES OF RETURN</b>				
Period	Investment Income \$	Investment Income %	Average Principal Invested	
Q1	\$ 169,309	1.472%	\$ 45,995,449	
Q2	47,351	0.371%	51,090,529	
Q3	75,230	0.418%	71,971,289	
Q4	116,035	0.418%	66,803,979	
<b>ANNUAL</b>	<b>\$ 407,925</b>	<b>0.670%</b>		

<b>RATES OF RETURN AS OF 3/31/11</b>				
1 Yr Treasury 0.26%	5/3 Bank 0.76%	B of A 0.07%	SBA 0.27%	Money Market 0.76%

<b>VCC INVESTMENT MIXTURE AS OF 3/31/11</b>				
5/3 Bank 44.3%	B of A 12.3%	SBA 20.6%	Money Market 22.7%	

Note: The College's benchmark (per our investment policy) for our investment return is the 1 year US Treasury constant maturity rate, as shown above.

SBA: State Board of Administration Local Govt. Investment Pool

**SUMMARY OF MAJOR CONSTRUCTION PROJECTS  
VALENCIA COMMUNITY COLLEGE  
FY 2010-2011 (ALL FUNDS)**

**CONSTRUCTION PROJECTS**

Project Description	Cost Estimate	Designated Funding Sources			Expended to Date	Estimated Completion Date
		PECO	Student Capital Improvement Fee	CO & DS (Bonds)		
S/W land acquisition	8,000,000	8,000,000	-	-	6,831,538	Unknown
Library Hi Tech Bldg Osc	33,110,592	23,782,876	-	-	2,965,182	Fall 2012
R/R Bldgs 7 & 9 WEC	1,900,000	2,439,031	-	-	2,066,284	Jun. 2011
S/E Lake Nona Bldg 1	23,000,000	3,238,966	12,472,834	7,288,200	1,891,339	Jun. 2012

*Summary:* Cost estimates above include furniture and equipment, landscaping and other costs to complete the project. The column "Expended to Date" includes current encumbrances for the projects.

**LOCAL FUNDS AVAILABLE**

Funding Source	Beginning Fund Balance	Current Yr. Revenue	Expended to Date	Funds Committed	Funds Available
Local	\$ 863,207	\$ 2,492	\$ 22,238	\$ -	\$ 843,461
Student Capital Improvement Fee	12,565,126	7,220,344	1,774,870	12,472,834	5,537,766
CO & DS	4,053,065	3,394,088	-	7,288,200	158,953

*Summary:* These Capital Outlay funds are available and generally at the discretion of the Board of Trustees. The column "Expended to Date" includes current encumbrances for these funding sources.

VALENCIA COMMUNITY COLLEGE  
RESTRICTED, AUXILIARY AND PLANT FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES  
FOR THE PERIOD ENDING MARCH 31, 2011

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<b>REVENUES</b>							
Student Fees	\$ 5,798,830		\$ 52,530		\$ 3,601,160	\$ 7,220,344	
State Support	260,674				12,084,128	30,244,679	
Federal Support	1,757,297				82,905,671		
Gifts & Contracts	162,570				1,059,266	3,750,000	
Sales		18,694,393	246,318				
Bond Proceeds						3,385,136	
Other Revenues	129,614	95,288	573,996	46,860	51,393	80,983	
Transfers from Other Funds			199,392		110,315		
<b>TOTAL REVENUES</b>	\$ 8,108,985	\$ 18,789,681	\$ 1,072,236	\$ 46,860	\$ 99,811,933	\$ 44,681,142	\$ -

**EXPENDITURES**

<b>Personnel Expenditures</b>							
Full Time	\$ 1,172,916	\$ 750,764	\$ 23,782				
Part Time	1,748,116	32,188	2,148		7,819		
Fringe Benefits	423,214	272,201	9,183		9		
<b>Subtotal</b>	\$ 3,344,246	\$ 1,055,153	\$ 35,113	\$ -	\$ 7,828	\$ -	\$ -

<b>Other Expenses</b>							
Travel	\$ 546,068	\$ 22,584	\$ 1,465			\$ 151,906	
Postage & Telephone	281	42,838					
Printing	111,783	43,472	16,432				
Repairs & Maintenance	1,034	8,629	35,106			5,166	
Rental & Insurance	39,434	24,853	110,533				
Utilities		1,858	2,907				
Services	507,722	485,538	30,583			121,610	
Materials & Supplies	716,175	58,213	110,103			15,879	
Cost of Goods Sold		16,383,645					
Scholarships & Waivers	14,928				98,669,504		
Transfers to Other Funds	199,392	150,000		107,494			
Other Expenses	95,517				155,508		
<b>Subtotal</b>	\$ 2,232,334	\$ 17,221,630	\$ 307,129	\$ 107,494	\$ 98,825,012	\$ 294,561	\$ -

VALENCIA COMMUNITY COLLEGE  
RESTRICTED, AUXILIARY AND PLANT FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES  
FOR THE PERIOD ENDING MARCH 31, 2011

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<b>Capital Outlay</b>							
Furniture & Equipment	\$ 434,437	\$ 122,362	\$ 13,030			210,391	
Architect & Engineering Services	3,142	1,065				2,322,720	
General Construction						3,414,514	
Renovation & Remodeling	42,253	37,970				2,409	
Land							
Structures & Improvements		11,833					
<b>Subtotal</b>	\$ 479,832	\$ 173,230	\$ 13,030	\$ -	\$ -	\$ 5,950,034	\$ -
<b>TOTAL EXPENDITURES</b>	\$ 6,056,412	\$ 18,450,013	\$ 355,272	\$ 107,494	\$ 98,832,840	\$ 6,244,595	\$ -
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	\$ 2,052,573	\$ 339,668	\$ 716,964	\$ (60,634)	\$ 979,093	\$ 38,436,547	\$ -



VALENCIA COMMUNITY COLLEGE  
RESTRICTED, AUXILIARY AND PLANT FUNDS BALANCE SHEET  
AS OF MARCH 31, 2011

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<b>ASSETS</b>								
Cash	\$ 2,833,198	\$ 6,591,298	\$ 3,036,730	\$ 14,551,667	\$ 1,984,343	\$ 32,090,474		
Accounts Receivable, Net	33,336	1,831,659			31,115	29,116,599		
Investments							75,568	
Prepaid Expenses		2,642,403						
Capital Leases, Net		71,300						
Land								29,144,857
Buildings, Net								142,695,281
Other Structures & Improvements, Net								11,730,552
Furniture & Equipment, Net								22,366,921
Construction in Progress								250,535
<b>TOTAL ASSETS</b>	<b>\$ 2,866,534</b>	<b>\$ 11,136,660</b>	<b>\$ 3,036,730</b>	<b>\$ 14,551,667</b>	<b>\$ 2,015,458</b>	<b>\$ 61,207,073</b>	<b>\$ 75,568</b>	<b>\$ 206,188,146</b>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>Liabilities:</b>								
Accounts Payable	\$ 8,610	\$	366			\$ 31,599		
Salaries & Benefits Payable								
Sales Tax Payable		9,194						
Bonds Payable								3,250,000
Leases Payable								
<b>Total Liabilities</b>	<b>\$ 8,610</b>	<b>\$ 9,194</b>	<b>\$ 366</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,599</b>	<b>\$ -</b>	<b>\$ 3,250,000</b>
<b>Fund Balance:</b>								
Funds Restricted for Encumbrances	868,474	284,469	61,562					
Investment in Plant								202,938,146
Unallocated Fund Balance	1,989,450	10,842,997	2,974,802	14,551,667	2,015,458	61,175,474	75,568	
<b>Total Fund Balance</b>	<b>\$ 2,857,924</b>	<b>\$ 11,127,466</b>	<b>\$ 3,036,364</b>	<b>\$ 14,551,667</b>	<b>\$ 2,015,458</b>	<b>\$ 61,175,474</b>	<b>\$ 75,568</b>	<b>\$ 202,938,146</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 2,866,534</b>	<b>\$ 11,136,660</b>	<b>\$ 3,036,730</b>	<b>\$ 14,551,667</b>	<b>\$ 2,015,458</b>	<b>\$ 61,207,073</b>	<b>\$ 75,568</b>	<b>\$ 206,188,146</b>

VALENCIA COMMUNITY COLLEGE  
COLLEGEWIDE VENDOR PAYMENT REPORT WITH MINORITY SUPPLIERS  
FOR THE NINE MONTH PERIOD: JULY 1, 2010 THROUGH MARCH 31, 2011

**DISTRIBUTION OF EXPENDITURES**

Benchmark Categories	Goal Percentage	Total Expenditures	Benchmark		Actual FY 09/10
			MIN	MAX	
Construction with Subcontractors	5%-10%	\$ 6,033,812	\$ 301,691	\$ 603,381	\$ 730,759
Goods and Supplies	4%-9%	7,248,910	289,956	652,402	964,913
Services	16%-21%	9,644,202	1,543,072	2,025,282	1,349,170
Professional Services	5%-10%	791,848	39,592	79,185	156,287
<b>Subtotal</b>		<b>\$ 23,718,772</b>		<b>\$ 2,894,383</b>	\$ 3,201,129
<b>Non-Benchmark Categories</b>					
Purchases for Resale Memberships		17,123,355			34,171
		214,957			1,360
<b>Subtotal</b>		<b>\$ 17,338,312</b>		<b>\$ 28,407</b>	\$ 35,531
<b>GRAND TOTAL</b>		<b>\$ 41,057,084</b>		<b>\$ 2,922,790</b>	\$ 3,236,660

**DISTRIBUTION BY OWNERSHIP DESIGNATION**

	Amount FY1011	% of Total	Amount FY0910	% of Total
African American	\$ 468,865	1.14%	\$ 271,257	0.40%
Hispanic American	409,948	1.00%	385,206	0.57%
Asian American	574,740	1.40%	670,603	1.00%
Native American	9,695	0.02%	7,735	0.01%
Woman Owned	1,444,034	3.52%	1,893,972	2.83%
Local Developing	13,402	0.03%	7,822	0.01%
Disabled Veteran	\$ 2,106.00	0.01%	65	0.00%
<b>TOTAL</b>	<b>\$ 2,922,790</b>	<b>7.12%</b>	<b>\$ 3,236,660</b>	<b>4.83%</b>