AUDIT REPORT

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
COUNTY OF SANTA BARBARA
SANTA BARBARA, CALIFORNIA

For the Fiscal Year Ended
June 30, 1981
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
SANTA BARBARA, CALIFORNIA
For the Fiscal Year Ended June 30, 1981

BOARD OF TRUSTEES

<table>
<thead>
<tr>
<th>Members</th>
<th>Residence</th>
<th>Office</th>
<th>Term Expires</th>
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<td>Mrs. Joyce H. Powell</td>
<td>3593 Padaro Lane</td>
<td>President</td>
<td>1981</td>
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<td></td>
<td>Carpinteria, California</td>
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<tr>
<td>Mr. Eli Luria</td>
<td>747 Indian Lane</td>
<td>Vice-President</td>
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<tr>
<td>Mrs. Kathryn O. Alexander</td>
<td>4625 Via Carretas</td>
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<tr>
<td>Dr. Joe W. Dobbs</td>
<td>241 Las Alturas Road</td>
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<tr>
<td>Mr. Sidney R. Frank</td>
<td>229 El Monte Drive</td>
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<td>Mr. Gary R. Ricks</td>
<td>209 East Pedregosa</td>
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<tr>
<td>Mr. Benjamin P. J. Wells</td>
<td>334 Carlo Drive</td>
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<td>Goleta, California</td>
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DISTRICT ADMINISTRATION

Dr. David Mertes, Superintendent - President
Secretary/Clerk to Board of Trustees

Dr. Martin M. Bobgan, Administrative Dean
Continuing Education Division

Mr. M. L. Huglin, Administrative Dean
Instruction

Dr. Alfred Silvera, Administrative Dean
Student Services

Mr. Charles L. Hanson, Business Manager
Assistant Secretary/Clerk to Board of Trustees

Kendall, Crow & Company ● Certified Public Accountants ● Santa Barbara, California
I. Accountants' Report

II. Financial Statements, June 30, 1981
   Combined Balance Sheet - Governmental Fund Types:
   General Fund
   Child Development Fund
   Debt Service Fund
   Student Health Fee Fund
   Building Fund
   Special Reserve Fund
   Children's Center Special Reserve Fund
   Construction and Rehabilitation Fund
   General Long-Term Debt

   Combined Balance Sheet - Proprietary and
   Fiduciary Fund Types:
   Cafeteria Account
   Campus Bookstore
   Harold R. Frank - Applied Magnetics
   Scholarship Fund
   Marine Technology Special Reserve Fund
   Associated Student Body Accounts
   Student Body Accounts - Adult Education

   Combined Statement of Income, Expenditures, and Changes in Fund Balances -
   Governmental Fund Types:
   General Fund
   Child Development
   Debt Service
   Student Health Fee
   Building
   Special Reserve
   Children's Center Special Reserve
   Construction and Rehabilitation

   Statement of Income and Expenditures - Budget and Actual:
   General Fund
II. Financial Statements (Continued)
   Summary of Income, Expenditures and
   Changes in Fund Balances - Proprietary
   and Fiduciary Fund Types:
   Cafeteria Account
   Campus Bookstore
   Harold R. Frank Scholarship Fund
   Marine Technology Special Reserve Fund
   Associated Student Body Accounts
   Adult Education Program

   Details of Proprietary and Fiduciary Type
   Financial Statements:
   Cafeteria Account:
      Balance Sheet
      Statement of Operations
   Campus Bookstore:
      Balance Sheet
      Statement of Operations
   Harold R. Frank Scholarship Fund
   Marine Technology Special Reserve Fund
   Associated Student Body Account:
      Balance Sheet
      Special Trust Accounts
      Club Trust Accounts
      Financial Aids Trust Accounts
      Associated Student Trust Accounts
      Co-Curricular Activities
   Adult Education Program:
      Balance Sheet
      Revolving Trust Accounts
      Theatre Operations
      General Activities

III. Notes to Financial Statements
     27-31

IV. Supplementary Information
    Organization
    Schedule of Special Projects, Income and
    Expenditures for the Fiscal Year Ended June 30, 1981
    Assessed Valuations and Tax Rates
    Average Daily Attendance
    Legal Debt Margin
    Insurance Coverage
    Reconciliation of Annual Financial and
    Budget Report (CC-311) with Financial Statements
     32
     33
     34
     35
     36
     37
     38
V. Comments and Recommendations
   Internal Accounting Control
   Compliance
   Other Audit Exceptions and Management Improvement Recommendations
      Adult Education Division

VI. Status of Prior Year Findings and Recommendations
Board of Trustees  
Santa Barbara Community College  
Santa Barbara, California  

We have examined the combined financial statements of the Santa Barbara Community College District for the year ended June 30, 1981, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and the standards prescribed by the State Department of Finance, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the combined financial statements referred to above present fairly the financial position of the Santa Barbara Community College District at June 30, 1981, and the results of its operations and the changes in its fund balances for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of expressing an opinion on the combined financial statements taken as a whole. The accompanying supplemental information and the column on the combined balance sheet captioned, "Total--Memorandum Only" are not necessary for a fair presentation of the financial information referred to in the above paragraph. This information is presented for analysis purposes, and has been subjected to the same tests and other auditing procedures applied in the examination of the combined financial statements mentioned above, and in our opinion is fairly stated in all material respects in relation to those combined financial statements, taken as a whole.

In connection with our examination, we also made a study and evaluation of the Santa Barbara Community College District's system of internal accounting control, and performed tests of compliance as required by Chapter II of the Standards and Procedures for Audits of California Local Educational Agencies issued by the Department of Finance, State of California, the Requirements for Compliance Audits of Federally Assisted Programs in Local Public Educational Agencies issued by the Department of Education, State of California (and Paragraph 5 of OMB Circular A-102, Attachment P, issued by the Office of Management and Budget). Our findings are set forth under the heading Comments and Recommendations in this report.

Kendall Crow & Company  
Certified Public Accountants  
Santa Barbara, California  
November 4, 1981
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
COMBINED BALANCE SHEET
GOVERNMENTAL FUND TYPES
June 30, 1981

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>General</th>
<th>Child Development</th>
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<tbody>
<tr>
<td>Cash in County Treasury</td>
<td>$1,625,805</td>
<td>$ 51,309</td>
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<tr>
<td>Cash in Revolving Funds</td>
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<td>Investments</td>
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<td>Accounts Receivable:</td>
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<td>Federal Government</td>
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<td>State Government</td>
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<td>Student Charges Receivable</td>
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<td>Abatement of Expenditures</td>
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<td>Other</td>
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<tr>
<td>Note Receivable - Note 2, page 28</td>
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<tr>
<td>Amount Available in Debt Service Fund</td>
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<tr>
<td>Amount to be Provided for Retirement of General Long-Term Debt</td>
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<td></td>
</tr>
<tr>
<td>Total Assets</td>
<td>$2,134,741</td>
<td>$ 54,956</td>
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<table>
<thead>
<tr>
<th>LIABILITIES, DEFERRED INCOME, AND FUND BALANCES</th>
<th>Governmental</th>
<th>Child Development</th>
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<tr>
<td>Liabilities:</td>
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<tr>
<td>Accounts payable</td>
<td>$ 311,866</td>
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<td>Accrued salaries</td>
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<tr>
<td>General Obligation Bonds Payable</td>
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<tr>
<td>Total Liabilities</td>
<td>$ 399,763</td>
<td>$ 1,889</td>
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| Deferred Income: | | |
| Installment Sales - Note 2, page 28 | | |

| Fund Balances: | | |
| Restricted by Law | | $ 53,067 |
| Restricted by Board Action | $ 1,160,951 | |
| Unrestricted | 574,027 | |
| Total Fund Balances | $ 1,734,978 | $ 53,067 |
| Total Liabilities and Fund Balances | $ 2,134,741 | $ 54,956 |

The notes to the financial statements are an integral part of this statement.
<table>
<thead>
<tr>
<th>Fund</th>
<th>Types</th>
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<td>$48,738</td>
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<tr>
<td>$1,020,748</td>
<td>$48,738</td>
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</table>
ASSETS
Cash in County Treasury
Cash on hand (change funds) $500
Cash in banks:
Crocker Bank 65,088
Security Pacific National Bank
Savings Accounts
Crocker Bank
World Savings and Loan Association 102,386
Glendale Federal Savings and Loan Association
Imperial Savings and Loan Association
Coast Federal Savings and Loan Association
Santa Barbara Savings and Loan Association
Mission Federal Savings and Loan Association
Teachers Federal Credit Union
Bank of America - Certificates of deposit
Trade accounts receivable 13,651
Due from Lobero Theatre
Merchandise credits due from publishers
Due from Santa Barbara Community College District
Returned books in transit
Returned checks
Prepaid theatre expense
Inventories - on the basis of cost. 12,867
Total Assets 194,492

LIABILITIES
Accounts payable and accrued expenses $54,172
Due to Santa Barbara City College District
Total Liabilities 54,172

RESERVE
Reserve for Capital Improvements

TRUST ACCOUNTS
Special accounts
Club accounts
Financial aids accounts
Associated student senate accounts
Revolving accounts
Total Trust Accounts

FUND BALANCE/RETAINED EARNINGS
Fund Balance:
Restricted by law
Restricted by Board action
Retained Earnings 140,320
Total Fund Balance/Retained Earnings 140,320

Total Liabilities, Reserve, Trust Accounts and
Fund Balance/Retained Earnings 194,492

The notes to the financial statements are an integral part of this statement.

Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
<table>
<thead>
<tr>
<th>Fund Types</th>
<th>Fiduciary Fund</th>
<th>Marine Technology Special Reserve Fund</th>
<th>Associated Student Body Accounts</th>
<th>Adult Education Program</th>
<th>Total Memorandum Only June 30, 1981</th>
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<td>$ 1,036,911</td>
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Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
COMBINED STATEMENT OF INCOME, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
For the Fiscal Year Ended June 30, 1981

Governmental

Fund Balances, July 1, 1980 as shown by June 30, 1980 audit report
Adjustments to prior years:
  Accounts receivable - (decrease) (44,271) (1)
  Accounts payable - decrease 34,886 232

Adjusted Net Beginning Balance $1,342,850 $40,486

Sources of Financial Resources

Income:
Income for Federal Sources:
  Veterans Education $ 2,356
  Higher Education Acts - from page 6 358,833
  Comprehensive Employment and Training Act 108,165
  Vocational Education 242,422
  Forest Reserve Funds 162
  Bilingual Grant 17,850
  Other Federal Income

Income from State Sources:
  General Apportionment 11,672,363 $ 93,826
  Handicapped 110,256
  Other Apportionment and Allowances 10,200
  Extended Opportunity Program 202,306
  Business Inventory Tax Relief 126,609
  Home Owner Property Tax 114,141
  Other State Income 30,311 27,694

Income from County Sources:
  Other County Income 10,576

Local Income:
  District Taxes 2,389,057
  Parent Fees
  Sales 8,513
  Interest 296,507
  Student Health Fee
  Sale of Land and Buildings
  Parking Fines - Refund from City 7,746
  Nonresident Students Fees 376,372
  Miscellaneous Funds 8,842
  Off Campus College Work Study Fees 43,645
  Bookstore Reimbursement - Building Improvement
  Other Local Income 41,328 5,822

Total Income - Forward $16,178,560 $130,647

The notes to financial statements are an integral part of this statement.

Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
## Capital Projects

<table>
<thead>
<tr>
<th>Fund</th>
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<tbody>
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<td>Debt Service</td>
<td>Student Health Fee</td>
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<tr>
<td>$ 1,097,641</td>
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<tr>
<td>(44,272)</td>
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<td>$ 1,097,641</td>
<td>$ 19,161</td>
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| $ 2,356 | 358,833 |
| 108,165 |
| 242,422 |
| 162 |
| 17,850 |
| 38,210 |
| 11,766,189 |
| 110,256 |
| 10,200 |
| 202,306 |
| 127,170 |
| 134,970 |
| 58,005 |
| 10,576 |
| 495,811 |
| 2,884,868 |
| 3,305 |
| 8,513 |
| 143,345 | $ 4,673 | 98,333 |
| 39,471 | 483,996 |
| 98,333 |
| 370,957 |
| 370,957 |
| 7,746 |
| 376,372 |
| 8,842 |
| 43,645 |
| 10,000 | 10,000 |
| 90 | 47,240 |
| $ 660,546 | $ 103,006 | $ 38,210 | $ -0- | $ 420,518 | $17,531,487 |
### SANTA BARBARA COMMUNITY COLLEGE DISTRICT
### COMBINED STATEMENT OF INCOME, EXPENDITURES, AND CHANGES IN FUND BALANCES
### ALL GOVERNMENTAL FUND TYPES
### For the Fiscal Year Ended June 30, 1981

**Governmental**

<table>
<thead>
<tr>
<th>Total Income - Forward</th>
<th>General</th>
<th>Child Development</th>
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</thead>
<tbody>
<tr>
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<td>$16,178,560</td>
<td>$ 130,647</td>
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**Uses of Financial Resources**

<table>
<thead>
<tr>
<th>Expenditures;</th>
<th>General</th>
<th>Child Development</th>
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<tr>
<td>Current:</td>
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</tr>
<tr>
<td>Certificated salaries</td>
<td>$ 7,594,721</td>
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<tr>
<td>Classified salaries</td>
<td>3,464,600</td>
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<td>Employees benefits</td>
<td>1,863,051</td>
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<tr>
<td>Books, supplies and replacement equipment</td>
<td>644,265</td>
<td>18,965</td>
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<tr>
<td>Other operating expenses and services</td>
<td>1,369,876</td>
<td>6,551</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital outlay</th>
<th>General</th>
<th>Child Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>729,566</td>
<td>282</td>
</tr>
</tbody>
</table>

**Debt Service:**

<table>
<thead>
<tr>
<th>Principal retirement</th>
<th>General</th>
<th>Child Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and Fiscal Charges</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Expenditures</th>
<th>General</th>
<th>Child Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$15,666,079</td>
<td>$ 118,066</td>
</tr>
</tbody>
</table>

**Other Uses:**

<table>
<thead>
<tr>
<th>Tuition transfers</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>22,407</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Student Financial Aid</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>97,946</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Uses of Financial Resources</th>
<th>General</th>
<th>Child Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$15,786,432</td>
<td>$ 118,066</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Increase (Decrease) in Fund Balance During Year</th>
<th>General</th>
<th>Child Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 392,128</td>
<td>$ 12,581</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Balance - June 30, 1981</th>
<th>General</th>
<th>Child Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 1,734,978</td>
<td>$ 53,067</td>
</tr>
</tbody>
</table>

The notes to financial statements are an integral part of this statement.
<table>
<thead>
<tr>
<th>Fund</th>
<th>Types</th>
<th>Capital Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt Service</td>
<td>Student Health Fee</td>
<td>Construction and Rehabilitation</td>
</tr>
<tr>
<td>$ 660,546</td>
<td>$ 103,006</td>
<td>$ 420,518</td>
</tr>
<tr>
<td></td>
<td>$ 27,049</td>
<td>$ 7,672,720</td>
</tr>
<tr>
<td></td>
<td>12,323</td>
<td>3,500,519</td>
</tr>
<tr>
<td></td>
<td>8,013</td>
<td>1,891,161</td>
</tr>
<tr>
<td></td>
<td>2,283</td>
<td>665,513</td>
</tr>
<tr>
<td></td>
<td>22,610</td>
<td>1,399,037</td>
</tr>
<tr>
<td></td>
<td>1,151</td>
<td>964,236</td>
</tr>
<tr>
<td>$ 475,000</td>
<td>$ 73,429</td>
<td>$ 235,612</td>
</tr>
<tr>
<td>$ 262,439</td>
<td></td>
<td>$ 16,830,625</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$ 475,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>262,439</td>
</tr>
<tr>
<td></td>
<td></td>
<td>22,407</td>
</tr>
<tr>
<td></td>
<td></td>
<td>97,946</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$ 16,950,978</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$ 580,509</td>
</tr>
<tr>
<td>$ 1,020,748</td>
<td>$ 48,738</td>
<td>$ 381,012</td>
</tr>
<tr>
<td></td>
<td>$ 121,641</td>
<td>$ 3,370,653</td>
</tr>
</tbody>
</table>

Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
STATEMENT OF INCOME AND EXPENDITURES – BUDGET AND ACTUAL
DISTRICT GENERAL FUND
For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Approved Budget</th>
<th>Actual</th>
<th>Over (Under) Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>As Amended</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Sources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Veterans Education</td>
<td>$ 3,000</td>
<td>$ 2,356</td>
<td>($ 644)</td>
</tr>
<tr>
<td>Higher Education Acts:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>College Work Study</td>
<td>337,417</td>
<td>327,322</td>
<td>(10,095)</td>
</tr>
<tr>
<td>National Defense Student Loans – Administrative Fee</td>
<td>-0-</td>
<td>945</td>
<td>945</td>
</tr>
<tr>
<td>Supplemental Educational Opportunity Grants – Administrative Fee</td>
<td>-0-</td>
<td>14,780</td>
<td>14,780</td>
</tr>
<tr>
<td>Geriatrics</td>
<td>13,874</td>
<td>9,984</td>
<td>(3,890)</td>
</tr>
<tr>
<td>Other</td>
<td>14,570</td>
<td>5,802</td>
<td>(8,768)</td>
</tr>
<tr>
<td>Comprehensive Employment and Training Act</td>
<td>28,012</td>
<td>108,165</td>
<td>80,153</td>
</tr>
<tr>
<td>Vocational Education</td>
<td>242,422</td>
<td>242,422</td>
<td>-0-</td>
</tr>
<tr>
<td>Forest Reserve Fund</td>
<td>-0-</td>
<td>162</td>
<td>162</td>
</tr>
<tr>
<td>Bilingual Grant</td>
<td>17,482</td>
<td>17,850</td>
<td>368</td>
</tr>
<tr>
<td>Indo-Chinese Grant</td>
<td>104,351</td>
<td>-0-</td>
<td>(104,351)</td>
</tr>
<tr>
<td>State Sources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Apportionment</td>
<td>11,074,886</td>
<td>11,672,363</td>
<td>597,477</td>
</tr>
<tr>
<td>Handicapped</td>
<td>123,000</td>
<td>110,256</td>
<td>(12,744)</td>
</tr>
<tr>
<td>Other Apportionment and Allowances</td>
<td>28,050</td>
<td>10,200</td>
<td>(17,850)</td>
</tr>
<tr>
<td>Extended Opportunity Program</td>
<td>202,306</td>
<td>202,306</td>
<td>-0-</td>
</tr>
<tr>
<td>Business Inventory Tax Relief</td>
<td>-0-</td>
<td>126,609</td>
<td>126,609</td>
</tr>
<tr>
<td>Home Owner Property Tax</td>
<td>-0-</td>
<td>114,141</td>
<td>114,141</td>
</tr>
<tr>
<td>Other State Income</td>
<td>17,000</td>
<td>30,311</td>
<td>13,311</td>
</tr>
<tr>
<td>County Sources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trailer Coach Fees</td>
<td>17,000</td>
<td>10,576</td>
<td>(6,424)</td>
</tr>
<tr>
<td>Local Sources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>District Taxes</td>
<td>2,495,387</td>
<td>2,389,057</td>
<td>(106,330)</td>
</tr>
<tr>
<td>Sales – Note 2</td>
<td>-0-</td>
<td>8,513</td>
<td>8,513</td>
</tr>
<tr>
<td>Interest</td>
<td>100,000</td>
<td>296,507</td>
<td>196,507</td>
</tr>
<tr>
<td>Continuing Education Fees</td>
<td>10,000</td>
<td>-0-</td>
<td>(10,000)</td>
</tr>
<tr>
<td>Parking Fines – Refund from City</td>
<td>15,000</td>
<td>7,746</td>
<td>(7,254)</td>
</tr>
<tr>
<td>Nonresident Student Fees</td>
<td>300,000</td>
<td>376,372</td>
<td>76,372</td>
</tr>
<tr>
<td>Miscellaneous Funds</td>
<td>1,000</td>
<td>8,842</td>
<td>7,842</td>
</tr>
<tr>
<td>Off Campus College Work Study Fees</td>
<td>67,000</td>
<td>43,645</td>
<td>(23,355)</td>
</tr>
<tr>
<td>Other Local Income</td>
<td>25,000</td>
<td>41,328</td>
<td>16,328</td>
</tr>
<tr>
<td>Total Income</td>
<td>$15,236,757</td>
<td>$16,178,560</td>
<td>$941,803</td>
</tr>
</tbody>
</table>

The notes to financial statements are an integral part of this statement.

-6-

Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
STATEMENT OF INCOME AND EXPENDITURES – BUDGET AND ACTUAL (CONTINUED)
DISTRICT GENERAL FUND
For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th>EXPENDITURES AND OTHER OUTGO</th>
<th>Approved Budget</th>
<th></th>
<th>Over (Under) Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>As Amended</td>
<td>Actual</td>
<td></td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Certificated Salaries</td>
<td>$7,508,093</td>
<td>$7,594,721</td>
<td>$86,628</td>
</tr>
<tr>
<td>Classified Salaries</td>
<td>3,375,870</td>
<td>3,464,600</td>
<td>88,730</td>
</tr>
<tr>
<td>Employee Benefits</td>
<td>1,885,972</td>
<td>1,863,051</td>
<td>(22,921)</td>
</tr>
<tr>
<td>Books, Supplies and Equipment Replacement</td>
<td>652,584</td>
<td>644,265</td>
<td>(8,319)</td>
</tr>
<tr>
<td>Contracted Services and Operating Expenses</td>
<td>1,366,095</td>
<td>1,369,876</td>
<td>3,781</td>
</tr>
<tr>
<td>Capital Outlay – Sites, Buildings, Books</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Equipment and Lease – Purchase</td>
<td>525,104</td>
<td>729,566</td>
<td>204,462</td>
</tr>
<tr>
<td>Subtotal, Expenditures</td>
<td>$15,313,718</td>
<td>$15,666,079</td>
<td>$352,361</td>
</tr>
<tr>
<td>Other Outgo:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition Transfers</td>
<td>27,000</td>
<td>22,407</td>
<td>(4,593)</td>
</tr>
<tr>
<td>Student Financial Aid</td>
<td>100,894</td>
<td>97,946</td>
<td>(2,948)</td>
</tr>
<tr>
<td>Total Expenditures and Other Outgo</td>
<td>$15,441,612</td>
<td>$15,786,432</td>
<td>$344,820</td>
</tr>
<tr>
<td>Excess of Income Over Expenditures</td>
<td></td>
<td>$392,128</td>
<td></td>
</tr>
</tbody>
</table>

The notes to financial statements are an integral part of this statement.
### Proprietary Fund

**Fund Balance/Retained Earnings -**  
July 1, 1980 as shown by June 30, 1980  
Audit report  
Adjustments to prior years  
Adjusted Net Beginning Balance  

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance/Retained Earnings - July 1, 1980</td>
<td></td>
</tr>
<tr>
<td>Audit report</td>
<td>$ 54,635</td>
</tr>
<tr>
<td>Adjustments to prior years</td>
<td>(540)</td>
</tr>
<tr>
<td><strong>Adjusted Net Beginning Balance</strong></td>
<td><strong>$ 54,095</strong></td>
</tr>
</tbody>
</table>

**Sources of Financial Resources**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food service sales</td>
<td>$ 745,424</td>
</tr>
<tr>
<td>Campus Bookstore sales and commissions</td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>10,384</td>
</tr>
<tr>
<td>Exxon Grant</td>
<td></td>
</tr>
<tr>
<td>Co-Curricular Activities</td>
<td></td>
</tr>
<tr>
<td>Transfers from Revolving Trust Accounts</td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$ 755,808</strong></td>
</tr>
</tbody>
</table>

**Uses of Financial Resources**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>$ 486,562</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>183,021</td>
</tr>
<tr>
<td>Support of Co-Curricular Activities</td>
<td></td>
</tr>
<tr>
<td>Provision for capital improvements</td>
<td></td>
</tr>
<tr>
<td>Buildings and equipment</td>
<td></td>
</tr>
<tr>
<td>Scholarships to students</td>
<td></td>
</tr>
<tr>
<td>Co-Curricular Activities</td>
<td></td>
</tr>
<tr>
<td>Loss from theatre operations - from page 25</td>
<td></td>
</tr>
<tr>
<td>Loss from General Activities - from page 26</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$ 669,583</strong></td>
</tr>
</tbody>
</table>

**Net Increase (Decrease) in Fund Balance During Year**  

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Increase (Decrease) in Fund Balance During Year</td>
<td><strong>$ 86,225</strong></td>
</tr>
</tbody>
</table>

**Fund Balance/Retained Earnings - June 30, 1981**  

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance/Retained Earnings - June 30, 1981</td>
<td><strong>$ 140,320</strong></td>
</tr>
</tbody>
</table>

The notes to financial statements are an integral part of this statement.

---

Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
<table>
<thead>
<tr>
<th>Fund Types</th>
<th>Fiduciary</th>
<th>Fund</th>
<th>Types</th>
<th>Total Memorandum Only June 30, 1981</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Harold R. Frank Scholarship Fund</td>
<td>Marine Technology Special Reserve Fund</td>
<td>Associated Student Body Accounts</td>
<td>Adult Education Program</td>
</tr>
<tr>
<td>Campus Bookstore</td>
<td>$ 221,779</td>
<td>$ 27,604</td>
<td>$ 58,883</td>
<td>$ 17,031</td>
</tr>
<tr>
<td></td>
<td>$ 221,779</td>
<td>$ 27,604</td>
<td>$ 58,883</td>
<td>$ 17,031</td>
</tr>
<tr>
<td></td>
<td>$ 912,977</td>
<td>$ 4,432</td>
<td>$ 9,696</td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>13,903</td>
<td>$ 4,432</td>
<td>$ 9,696</td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>$ 926,880</td>
<td>$ 4,432</td>
<td>$ 10,696</td>
<td>$ 70,106</td>
</tr>
<tr>
<td></td>
<td>$ 649,271</td>
<td>167,016</td>
<td>26,000</td>
<td>22,226</td>
</tr>
<tr>
<td></td>
<td>10,000</td>
<td>$ 1,844</td>
<td>1,923</td>
<td>$ 70,656</td>
</tr>
<tr>
<td></td>
<td>$ 874,513</td>
<td>$ 1,844</td>
<td>$ 1,923</td>
<td>$ 70,656</td>
</tr>
<tr>
<td></td>
<td>$ 52,367</td>
<td>$ 2,588</td>
<td>$ 8,773</td>
<td>$ (550)</td>
</tr>
<tr>
<td></td>
<td>$ 274,146</td>
<td>$ 30,192</td>
<td>$ 67,656</td>
<td>$ 16,481</td>
</tr>
</tbody>
</table>
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
CAFETERIA ACCOUNT
BALANCE SHEET
June 30, 1981

ASSETS

Cash on hand and in banks:
  Change Fund $ 500
  Crocker Bank - Checking Account 65,088
  World Savings & Loan - Savings Certificates and Accounts 102,386
  Accounts Receivable 13,651
  Inventories - On the basis of cost 12,867

  Total Assets $194,492

LIABILITIES AND RETAINED EARNINGS

LIABILITIES

  Accounts payable and accrued expenses $ 54,172

RETAINED EARNINGS

  Balance at July 1, 1980 per June 30, 1980 audit report $54,635
  Adjustment to prior year's balance:
    Accounts payable (Increase) (540)
    Adjusted Net Beginning Balance $54,095

  Net Income for the year ended June 30, 1981 - from page 10 86,225

  Balance at June 30, 1981 140,320

  Total Liabilities and Retained Earnings $194,492

The notes to financial statements are an integral part of this statement.
Operating Income:
   Food Sales - Net  $745,424

Cost of Sales:
   Inventory, June 30, 1980  $10,669
   Purchases:
      Food Supplies  488,760
                      $499,429

Less Inventory, June 30, 1981 Cost of Sales  12,867  486,562
   Gross Profit on Sales  $258,862

Operating Expenses:
   Salaries - Note  $82,331
   Employee Benefits  20,204
   Equipment  15,025
   Other Operating Expenses  65,461  183,021

   Operating Income  $75,841

   Interest Income  10,384

   Net Income - to page 9  $86,225

Note - The District operates the Cafeteria in conjunction with its Hotel and Restaurant Program. Staff salaries and benefits aggregating $177,817, consultant fees and mileage of $8,315 and supplies and equipment purchases of $4,495 were paid from the District General Fund.
# SANTA BARBARA COMMUNITY COLLEGE DISTRICT
## CAMPUS BOOK STORE
### BALANCE SHEET
#### June 30, 1981

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand and in banks:</td>
<td>$160,340</td>
</tr>
<tr>
<td>Crocker Bank - Checking Account</td>
<td>$114,257</td>
</tr>
<tr>
<td>Santa Barbara Savings and Loan Association</td>
<td>44,783</td>
</tr>
<tr>
<td>Change Funds</td>
<td>1,300</td>
</tr>
<tr>
<td>Accounts receivable:</td>
<td></td>
</tr>
<tr>
<td>Trade accounts receivable</td>
<td>$5,181</td>
</tr>
<tr>
<td>Merchandise credits receivable – Publishers</td>
<td>11,685</td>
</tr>
<tr>
<td>Returned books in transit</td>
<td>11,306</td>
</tr>
<tr>
<td>Returned checks</td>
<td>56</td>
</tr>
<tr>
<td>Merchandise inventories – On the basis of cost</td>
<td>225,155</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$413,723</td>
</tr>
</tbody>
</table>

### LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable:</td>
<td></td>
</tr>
<tr>
<td>Merchandise vendors</td>
<td>$89,059</td>
</tr>
<tr>
<td>Due to S.B.C.C. District</td>
<td>6,657</td>
</tr>
<tr>
<td><strong>Total Liabilities, Reserve and Retained Earnings</strong></td>
<td>$413,723</td>
</tr>
</tbody>
</table>

### Reserve

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserve for Capital Improvements:</td>
<td></td>
</tr>
<tr>
<td>Balance – July 1, 1980</td>
<td>$43,604</td>
</tr>
<tr>
<td>Addition for year ended June 30, 1981</td>
<td></td>
</tr>
<tr>
<td>From Statement of Operations</td>
<td>22,226</td>
</tr>
<tr>
<td>Less Capital Improvements for Year</td>
<td></td>
</tr>
<tr>
<td>Ended June 30, 1981</td>
<td>(21,969)</td>
</tr>
<tr>
<td>Balance – June 30, 1981</td>
<td>43,861</td>
</tr>
</tbody>
</table>

### Retained Earnings

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at July 1, 1980 as shown by June 30, 1980</td>
<td>$221,779</td>
</tr>
<tr>
<td>Add – Net income for fiscal year ended June 30, 1981 - from page 12</td>
<td>52,367</td>
</tr>
<tr>
<td>Balance – June 30, 1981</td>
<td>274,146</td>
</tr>
</tbody>
</table>

-11-

Kendall, Crow & Company  •  Certified Public Accountants  •  Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
CAMPUS BOOK STORE
STATEMENT OF OPERATIONS
For the Fiscal Year Ended June 30, 1981

SALES - Net of Refunds $912,164

COST OF GOODS SOLD

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inventory - July 1, 1980</td>
<td>$173,146</td>
</tr>
<tr>
<td>Purchases less returns and allowances</td>
<td>701,280</td>
</tr>
<tr>
<td>Less inventory - June 30, 1981</td>
<td>$874,426</td>
</tr>
<tr>
<td>Cost of Goods Sold</td>
<td>225,155</td>
</tr>
<tr>
<td>Gross Profit on Sales</td>
<td>649,271</td>
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OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>Salaries</td>
<td>$ 96,921</td>
</tr>
<tr>
<td>Retirement and other benefits</td>
<td>28,158</td>
</tr>
<tr>
<td>Freight</td>
<td>22,759</td>
</tr>
<tr>
<td>Advertising</td>
<td>676</td>
</tr>
<tr>
<td>Telephone</td>
<td>1,799</td>
</tr>
<tr>
<td>Casual labor</td>
<td>2,432</td>
</tr>
<tr>
<td>Office and operating supplies</td>
<td>2,996</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>2,184</td>
</tr>
<tr>
<td>Overage and shortages</td>
<td>161</td>
</tr>
<tr>
<td>Dues and subscriptions</td>
<td>340</td>
</tr>
<tr>
<td>Equipment rental</td>
<td>3,528</td>
</tr>
<tr>
<td>Equipment expense</td>
<td>2,482</td>
</tr>
<tr>
<td>Bad debts</td>
<td>1,051</td>
</tr>
<tr>
<td>Conference expense</td>
<td>1,133</td>
</tr>
<tr>
<td>Taxes</td>
<td>305</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>91</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>167,016</td>
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</table>

Operating Profit $ 95,877

OTHER INCOME

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Interest (Santa Barbara Savings and Loan)</td>
<td>$13,903</td>
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<tr>
<td>Recovery of bad debts</td>
<td>813</td>
</tr>
<tr>
<td><strong>Total other Deductions</strong></td>
<td>58,226</td>
</tr>
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</table>

Net Income - to page 11 $ 52,367
**SANTA BARBARA COMMUNITY COLLEGE DISTRICT**

**HAROLD R. FRANK - APPLIED MAGNETICS CORPORATION SCHOLARSHIP FUND**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE**

For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance at July 1, 1980</td>
<td>$27,604</td>
</tr>
<tr>
<td>Interest Income</td>
<td>4,432</td>
</tr>
<tr>
<td>Total Funds Available</td>
<td>$32,036</td>
</tr>
<tr>
<td>Disbursements - Scholarships to Students</td>
<td>1,844</td>
</tr>
<tr>
<td>Fund Balance at June 30, 1981</td>
<td>$30,192</td>
</tr>
</tbody>
</table>

**Details of Fund Balance:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in County Treasury</td>
<td>$ 1,664</td>
</tr>
<tr>
<td>Investments (Certificate of Deposit)</td>
<td>28,528</td>
</tr>
<tr>
<td>Total as Above</td>
<td>$30,192</td>
</tr>
</tbody>
</table>
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
MARINE TECHNOLOGY SPECIAL RESERVE FUND
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
For the Fiscal Year Ended June 30, 1981

Fund Balance at July 1, 1980 - Cash in County Treasury $58,883

Additions:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>Interest Income</td>
<td>$9,696</td>
</tr>
<tr>
<td>Exxon Corporation Grant</td>
<td>1,000</td>
</tr>
</tbody>
</table>

Total Funds Available $69,579

Disbursements:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of Equipment</td>
<td>1,923</td>
</tr>
</tbody>
</table>

Fund Balance at June 30, 1980 $67,656

Details of Fund Balance:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in County Treasury</td>
<td>$5,644</td>
</tr>
<tr>
<td>Investments (Certificate of Deposit)</td>
<td>62,012</td>
</tr>
</tbody>
</table>

Total as Above $67,656

-14-

Kendall, Crow & Company  •  Certified Public Accountants  •  Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
ASSOCIATED STUDENT BODY ACCOUNTS
BALANCE SHEET
June 30, 1981

ASSETS

Cash on hand
Cash in banks:
   Crocker Bank  $65,668.29
   Glendale Federal Savings and Loan Association  26,750.00
   Imperial Savings and Loan Association  24,958.93
   Santa Barbara Savings and Loan Association  52,512.31
   Mission Federal Savings and Loan Association  26,750.00
   World Savings and Loan  1,639.25
   Santa Barbara Teachers Federal Credit Union  14,718.90

Total Assets  $213,266.32

STUDENT BODY TRUST ACCOUNTS

Special trust accounts - from page 18  $92,561.67
Club trust accounts - from page 19  5,083.77
Financial aids trust accounts - from page 20  32,048.34

Total Trust Accounts  $129,693.78

ASSOCIATED STUDENT SENATE TRUST ACCOUNTS

Balance at July 1, 1980  $65,432.41
Net increase from operations for the year ended June 30, 1981 - from page 21  1,658.70

Balance at June 30, 1981  $67,091.11

CO-CURRICULAR ACTIVITIES ACCOUNTS

Balance at July 1, 1980  $17,031.58
Net decrease from operations for the year ended June 30, 1981 - from page 22  (550.15)

Balance at June 30, 1981  $16,481.43

Total Trust Accounts and Co-Curricular Activities Accounts  $213,266.32
# SANTA BARBARA COMMUNITY COLLEGE DISTRICT
## ASSOCIATED STUDENT BODY ACCOUNTS
### SPECIAL TRUST ACCOUNTS
For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseball Discretionary</td>
<td>$131.96</td>
<td>$2,648.72</td>
<td>$2,368.67</td>
<td>$412.01</td>
</tr>
<tr>
<td>ADN Pin Fund</td>
<td>196.88</td>
<td>1,642.84</td>
<td>1,795.07</td>
<td>44.65</td>
</tr>
<tr>
<td>Ashland in Oregon Fund</td>
<td>3,762.01</td>
<td>6,405.00</td>
<td>9,526.33</td>
<td>640.68</td>
</tr>
<tr>
<td>Athletic Director Fund</td>
<td>5.28</td>
<td>176.06</td>
<td>155.00</td>
<td>26.34</td>
</tr>
<tr>
<td>Atkinson, Charles Memorial Fund</td>
<td>1,104.24</td>
<td>6,266.80</td>
<td>6,160.50</td>
<td>1,210.54</td>
</tr>
<tr>
<td>Auto Shop Trust Fund</td>
<td>675.25</td>
<td>3,488.02</td>
<td>4,116.80</td>
<td>46.47</td>
</tr>
<tr>
<td>Basketball Booster Fund</td>
<td>189.68</td>
<td>1,423.90</td>
<td>1,245.00</td>
<td>368.58</td>
</tr>
<tr>
<td>Basketball Classic Fund</td>
<td>1,315.50</td>
<td>4,797.50</td>
<td>5,066.52</td>
<td>1,046.48</td>
</tr>
<tr>
<td>Bateman, Robert Scholarship</td>
<td>.37</td>
<td></td>
<td>.37</td>
<td></td>
</tr>
<tr>
<td>Basketball Clinic/Workshop</td>
<td>0</td>
<td>1,548.62</td>
<td>1,333.67</td>
<td>214.95</td>
</tr>
<tr>
<td>Basketball Raffle</td>
<td>0</td>
<td>1,118.00</td>
<td>1,118.00</td>
<td>0</td>
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<tr>
<td>Biology Lab Trust</td>
<td>847.05</td>
<td>61.77</td>
<td>320.00</td>
<td>588.82</td>
</tr>
<tr>
<td>Blue Cross Scholarship Fund</td>
<td>0</td>
<td>250.00</td>
<td>250.00</td>
<td>0</td>
</tr>
<tr>
<td>SBCC Volleyball Discretionary Fund</td>
<td>164.95</td>
<td>0</td>
<td>141.59</td>
<td>23.36</td>
</tr>
<tr>
<td>Botany Special Trust Fund</td>
<td>557.64</td>
<td>857.73</td>
<td>1,124.30</td>
<td>291.07</td>
</tr>
<tr>
<td>Business Education Division</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarship Fund</td>
<td>4.63</td>
<td>.27</td>
<td></td>
<td>4.90</td>
</tr>
<tr>
<td>Career Development Facility Fund</td>
<td>17.45</td>
<td>.73</td>
<td></td>
<td>18.18</td>
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<tr>
<td>Channels Fund</td>
<td>22,505.22</td>
<td>21,775.84</td>
<td>19,150.15</td>
<td>25,130.91</td>
</tr>
<tr>
<td>Chemistry Lab Trust Fund</td>
<td>5.90</td>
<td>0</td>
<td>5.90</td>
<td>0</td>
</tr>
<tr>
<td>Child Care Center Fund</td>
<td>440.46</td>
<td>662.23</td>
<td>470.00</td>
<td>632.69</td>
</tr>
<tr>
<td>Chamber Singers Tour Fund</td>
<td>0</td>
<td>51,963.87</td>
<td>51,386.20</td>
<td>577.67</td>
</tr>
<tr>
<td>Community Service Lectures</td>
<td>6,403.52</td>
<td>318.68</td>
<td>637.10</td>
<td>6,085.10</td>
</tr>
<tr>
<td>CPP Test Fund</td>
<td>13.50</td>
<td>0</td>
<td>13.50</td>
<td></td>
</tr>
<tr>
<td>Cross Country Invitational Fund</td>
<td>68.35</td>
<td>464.94</td>
<td>409.90</td>
<td>123.39</td>
</tr>
<tr>
<td>Basketball Discretionary Fund</td>
<td>1,250.75</td>
<td>4,670.50</td>
<td>5,382.41</td>
<td>538.84</td>
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<tr>
<td>Football Lift-A-Thon</td>
<td>0</td>
<td>2,068.34</td>
<td>1,310.30</td>
<td>758.04</td>
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<tr>
<td>Football Watches</td>
<td>0</td>
<td>130.00</td>
<td>130.00</td>
<td>0</td>
</tr>
<tr>
<td>Drama Production Trust Fund</td>
<td>(6,036.99)</td>
<td>37,807.35</td>
<td>31,468.09</td>
<td>302.27</td>
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<td>Earth Science Development</td>
<td>123.31</td>
<td>6,021.97</td>
<td>6,275.95</td>
<td>(130.67)</td>
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<td>Electronic Music Fund</td>
<td>0</td>
<td>151.50</td>
<td>151.50</td>
<td>0</td>
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<tr>
<td>English Film Series</td>
<td>135.17</td>
<td>343.22</td>
<td></td>
<td>478.39</td>
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<td>EOP Book Fund</td>
<td>908.12</td>
<td>5,398.54</td>
<td>6,026.29</td>
<td>280.37</td>
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<td>Ethnic Studies</td>
<td>556.00</td>
<td>23.28</td>
<td></td>
<td>579.28</td>
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<td>Football Boosters Fund</td>
<td>46.36</td>
<td>2,431.50</td>
<td>2,414.59</td>
<td>63.27</td>
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<td>Fuller Film Fund</td>
<td>200.00</td>
<td>8.36</td>
<td></td>
<td>208.36</td>
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<td>Football Wine-Tasting Party</td>
<td>0</td>
<td>1,676.03</td>
<td>849.38</td>
<td>826.65</td>
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<tr>
<td>Geology Field Trip Fund</td>
<td>469.12</td>
<td>22,982.40</td>
<td>23,199.35</td>
<td>252.17</td>
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<td>Geology Field Course</td>
<td>0</td>
<td>2,460.00</td>
<td>2,460.00</td>
<td>0</td>
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<tr>
<td>-----------------------------------------------</td>
<td>-----------------------</td>
<td>---------------------------</td>
<td>---------------------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>Elizabeth Miller Geoscience Tec. Dev.</td>
<td>$ 233.00</td>
<td>$ 8.07</td>
<td>$ 105.00</td>
<td>$ 136.07</td>
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<td>English Department Trust</td>
<td>25.00</td>
<td>239.60</td>
<td>80.00</td>
<td>184.60</td>
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<tr>
<td>Interest Holding Account</td>
<td>-0-</td>
<td>3,050.53</td>
<td>2,361.09</td>
<td>689.44</td>
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<td>HRM Trust Fund</td>
<td>11,860.49</td>
<td>31,795.85</td>
<td>7,151.98</td>
<td>36,504.36</td>
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<tr>
<td>Ian Brown Memorial Fund</td>
<td>2,837.97</td>
<td>278.62</td>
<td>200.00</td>
<td>2,916.59</td>
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<td>Jan Whiting Special Memorial Fund</td>
<td>1,626.52</td>
<td>290.87</td>
<td>200.00</td>
<td>1,717.39</td>
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<tr>
<td>Jones, Joseph Memorial Scholarship</td>
<td>103.00</td>
<td>4.30</td>
<td>-0-</td>
<td>107.30</td>
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<tr>
<td>Maynard Male Graphics</td>
<td>-0-</td>
<td>75.00</td>
<td>75.00</td>
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<tr>
<td>Schol. Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>King David Album Fund</td>
<td>38.15</td>
<td>668.00</td>
<td>706.15</td>
<td>-0-</td>
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<tr>
<td>Kuder Test Fund</td>
<td>129.14</td>
<td>9.66</td>
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<td>138.80</td>
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<td>La Mount Scholarship</td>
<td>737.60</td>
<td>905.19</td>
<td>1,370.00</td>
<td>272.79</td>
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<td>Library Lost Book Fund</td>
<td>1,801.62</td>
<td>1,722.20</td>
<td>1,799.79</td>
<td>1,724.03</td>
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<td>Lost and Found Special Trust</td>
<td>40.47</td>
<td>38.20</td>
<td>-0-</td>
<td>78.67</td>
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<td>LVN Pin Fund</td>
<td>.80</td>
<td>.03</td>
<td>-0-</td>
<td>.83</td>
</tr>
<tr>
<td>Malpractice Insurance #1</td>
<td>-0-</td>
<td>24.00</td>
<td>24.00</td>
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<tr>
<td>Malpractice Insurance #2</td>
<td>225.00</td>
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<td>1,795.50</td>
<td>414.00</td>
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<td>Malpractice Insurance #3</td>
<td>270.00</td>
<td>1,365.00</td>
<td>1,245.00</td>
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<td>Mapma Book Fund</td>
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<td>1.03</td>
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<td>25.60</td>
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<tr>
<td>Medical Assisting Pin Fund</td>
<td>-0-</td>
<td>209.40</td>
<td>209.40</td>
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<tr>
<td>M.E.N.C. Fund</td>
<td>32.04</td>
<td>-0-</td>
<td>-0-</td>
<td>32.04</td>
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<tr>
<td>Morro Bay Field Trip Fund</td>
<td>100.00</td>
<td>86.52</td>
<td>98.50</td>
<td>88.02</td>
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<td>M.T.D. Bus Fund</td>
<td>1.70</td>
<td>.07</td>
<td>-0-</td>
<td>1.77</td>
</tr>
<tr>
<td>Muckers Ball Fund</td>
<td>727.41</td>
<td>1,705.81</td>
<td>1,382.52</td>
<td>1,050.70</td>
</tr>
<tr>
<td>Mural Fund</td>
<td>13.19</td>
<td>-0-</td>
<td>13.19</td>
<td>-0-</td>
</tr>
<tr>
<td>Music Department Scholarship Fund</td>
<td>559.80</td>
<td>245.15</td>
<td>-0-</td>
<td>804.95</td>
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<tr>
<td>Men's Volleyball Boosters Fund</td>
<td>-0-</td>
<td>962.38</td>
<td>901.91</td>
<td>60.47</td>
</tr>
<tr>
<td>Nursing Education Fund</td>
<td>794.01</td>
<td>534.80</td>
<td>535.90</td>
<td>792.91</td>
</tr>
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<td>Women's Volleyball Discretionary Fund</td>
<td>6.00</td>
<td>3,179.35</td>
<td>3,024.38</td>
<td>160.97</td>
</tr>
<tr>
<td>P.E. Lock Account</td>
<td>104.36</td>
<td>.86</td>
<td>83.95</td>
<td>21.27</td>
</tr>
<tr>
<td>P.E. Towel Account</td>
<td>216.23</td>
<td>790.98</td>
<td>984.00</td>
<td>23.21</td>
</tr>
<tr>
<td>Pea Soup Anderson Scholarship</td>
<td>300.00</td>
<td>352.10</td>
<td>500.00</td>
<td>152.10</td>
</tr>
<tr>
<td>Physics Special Trust Fund</td>
<td>65.55</td>
<td>802.09</td>
<td>196.05</td>
<td>671.59</td>
</tr>
<tr>
<td>Political Field Trip Fund</td>
<td>34.25</td>
<td>267.16</td>
<td>143.00</td>
<td>158.41</td>
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<tr>
<td>Project C.A.C.S.</td>
<td>3.34</td>
<td>.14</td>
<td>-0-</td>
<td>3.48</td>
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<tr>
<td>Radio Tech. Badges Fund</td>
<td>996.49</td>
<td>520.09</td>
<td>614.25</td>
<td>902.33</td>
</tr>
<tr>
<td>Reynolds, Stella Memorial Scholarship</td>
<td>14.00</td>
<td>36.00</td>
<td>50.00</td>
<td>-0-</td>
</tr>
<tr>
<td>Royal Shakespeare Co. '79</td>
<td>6.04</td>
<td>.25</td>
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<td>502.72</td>
<td>26.73</td>
<td>-0-</td>
<td>529.45</td>
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</table>
**Name of Account** | **Balance June 30, 1980** | **Receipts and Transfers In** | **Disbursements and Transfers Out** | **Balance June 30, 1981**
--- | --- | --- | --- | ---
Football Reunion | $162.82 | $691.00 | $134.06 | $719.76
S.B.C.C. Intramurals Fund | 850.42 | 695.64 | 1,237.16 | 308.90
S.B.C.C. Trainer Organization | .79 | 133.31 | 134.10 | 0
S.B.C.C. Ceramics | 1,609.10 | 1,995.45 | 1,853.57 | 1,750.98
S.B.C.C. Volleyball Tournaments | 558.02 | 0 | 0 | 558.02
S.B.C.C. Volunteer Bureau | 25.00 | 1.05 | 0 | 26.05
Sheet Music Fund - Dunn | 165.59 | 2,030.02 | 2,405.55 | (209.94)
Soccer Special Trust Fund | 187.50 | 7.84 | 0 | 195.34
Social Anthropology Trust | 42.50 | 1.78 | 0 | 44.28
Sheet Music Fund - Harlow | 0 | 1,762.33 | 1,762.33 | 0
Steve Flick Memorial Fund | 1.72 | .07 | 0 | 1.79
Strong Test Fund | 669.49 | 2,231.46 | 2,705.88 | 195.07
Student Senate Loan Fund | 157.76 | 1,048.25 | 1,172.99 | 33.02
So. Cal. C. C. Regional Tennis Championship | 245.86 | 0 | 245.86 | 0
Summer League Basketball Fund | 24.00 | 247.47 | 210.00 | 61.47
Summer in Mexico | 0 | 861.00 | 861.00 | 0
Summer School Child Care Fund | 91.75 | 107.18 | 70.00 | 128.93
Tennis Booster Club | 652.89 | 3,571.26 | 1,928.16 | 2,295.99
Touchdown Club | 400.00 | 3,710.00 | 4,110.00 | 0
Track Program Discretionary Fund | 135.37 | 5.65 | 75.00 | 66.02
Transportation Fund | 4,290.56 | 12,774.22 | 25,537.02 | (8,472.24)
Tutorial Center Library | 5.00 | .21 | 0 | 5.21
Union Civica Book Fund | 70.12 | 1.89 | 24.91 | 47.10
Veterans Loan Fund | 58.34 | .02 | 57.91 | .45
Record Fund for Barbara Harlow | 502.20 | 0 | 502.20 | 0
Womens Center Fund | 698.47 | 229.15 | 234.50 | 693.12
Womens Tennis Discretionary Fund | 85.48 | 669.83 | 632.62 | 122.69
Womens WSC Tennis Tournament | 6.15 | .26 | 0 | 6.41
Womens Volleyball Tournament Fund | 284.41 | 779.88 | 693.73 | 370.56
Womens Basketball Discretionary Fund | 33.78 | 1,321.42 | 1,331.02 | 24.18
Western States Conference Track Championship Meet | (180.93) | 62.00 | 0 | (118.93)
Western State Conference Tennis Championship | 0 | 363.00 | 363.00 | 0
French Department Trust | 61.62 | 254.28 | 70.17 | 245.73
Welding Fab. Development Fund | 0 | 906.02 | 321.49 | 584.53
Touchdown Club | 0 | 1,604.61 | 1,393.54 | 11.07
Printmaking Department Fund | 0 | 208.42 | 0 | 208.42

**Totals** | **$72,785.25** | **$282,974.68** | **$263,198.26** | **$92,561.67**
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<td>65.97</td>
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Totals $4,482.62 $16,625.75 $16,024.60 $5,083.77
## SANTA BARBARA COMMUNITY COLLEGE DISTRICT
### ASSOCIATED STUDENT BODY ACCOUNTS
#### FINANCIAL AIDS TRUST ACCOUNTS
**For the Fiscal Year Ended June 30, 1981**

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**Totals**  
$7,555.55  
$2,630,736.04  
$2,606,243.25  
$32,048.34

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Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
<table>
<thead>
<tr>
<th>Account</th>
<th>Income</th>
<th>Expense</th>
<th>Gain (Loss)</th>
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Totals                           | $34,297.96 | $32,639.26 | $1,658.70

Net Increase – to page 15
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<th>Gain (Loss)</th>
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</tr>
<tr>
<td>Athletics - Men's Basketball</td>
<td>-0</td>
<td>3,111.38</td>
<td>$(3,111.38)</td>
</tr>
<tr>
<td>Athletics - Men's Contingency</td>
<td>170.30</td>
<td>-0</td>
<td>170.30</td>
</tr>
<tr>
<td>Athletics - Men's Cross Country</td>
<td>-0</td>
<td>703.10</td>
<td>$(703.10)</td>
</tr>
<tr>
<td>Athletics - Men's Football</td>
<td>-0</td>
<td>8,507.53</td>
<td>$(8,507.53)</td>
</tr>
<tr>
<td>Athletics - Men's Golf</td>
<td>-0</td>
<td>1,186.51</td>
<td>$(1,186.51)</td>
</tr>
<tr>
<td>Athletics - Men's Tennis</td>
<td>-0</td>
<td>1,148.07</td>
<td>$(1,148.07)</td>
</tr>
<tr>
<td>Athletics - Men's Track and Field</td>
<td>-0</td>
<td>3,664.38</td>
<td>$(3,664.38)</td>
</tr>
<tr>
<td>Athletics - Men's Volleyball</td>
<td>-0</td>
<td>1,662.55</td>
<td>$(1,662.55)</td>
</tr>
<tr>
<td>Athletics - State Playoffs</td>
<td>500.00</td>
<td>5,725.39</td>
<td>$(5,225.39)</td>
</tr>
<tr>
<td>Athletics - Women's Basketball</td>
<td>-0</td>
<td>1,808.16</td>
<td>$(1,808.16)</td>
</tr>
<tr>
<td>Athletics - Women's Contingency</td>
<td>207.82</td>
<td>-0</td>
<td>207.82</td>
</tr>
<tr>
<td>Athletics - Women's Tennis</td>
<td>-0</td>
<td>1,021.59</td>
<td>$(1,021.59)</td>
</tr>
<tr>
<td>Athletics - Women's Track and Field</td>
<td>-0</td>
<td>1,011.99</td>
<td>$(1,011.99)</td>
</tr>
<tr>
<td>Athletics - Women's Volleyball</td>
<td>-0</td>
<td>1,791.80</td>
<td>$(1,791.80)</td>
</tr>
<tr>
<td>Bookstore Dividend</td>
<td>26,000.00</td>
<td>0</td>
<td>26,000.00</td>
</tr>
<tr>
<td>Cheerleader Transportation and Expenses</td>
<td>523.89</td>
<td>1,615.17</td>
<td>$(1,091.28)</td>
</tr>
<tr>
<td>Co-Curricular Reserve</td>
<td>1,245.05</td>
<td>1,988.75</td>
<td>$(743.70)</td>
</tr>
<tr>
<td>Co-Curricular Activity Pass</td>
<td>6,536.81</td>
<td>953.50</td>
<td>5,583.31</td>
</tr>
<tr>
<td>Co-Curricular Awards Banquet</td>
<td>451.50</td>
<td>891.67</td>
<td>$(440.17)</td>
</tr>
<tr>
<td>Co-Curricular Commencement</td>
<td>133.00</td>
<td>161.20</td>
<td>$(28.20)</td>
</tr>
<tr>
<td>Concept</td>
<td>3,344.24</td>
<td>4,266.30</td>
<td>$(922.06)</td>
</tr>
<tr>
<td>Model United Nations</td>
<td>2,710.00</td>
<td>3,702.00</td>
<td>$(992.00)</td>
</tr>
<tr>
<td>Music</td>
<td>4,101.27</td>
<td>3,601.27</td>
<td>500.00</td>
</tr>
<tr>
<td>New Student Orientation</td>
<td>-0</td>
<td>221.15</td>
<td>$(221.15)</td>
</tr>
<tr>
<td>Club Recognition</td>
<td>-0</td>
<td>92.99</td>
<td>$(92.99)</td>
</tr>
<tr>
<td>Student Government Conference</td>
<td>67.67</td>
<td>498.46</td>
<td>$(430.79)</td>
</tr>
<tr>
<td>Theatre</td>
<td>-0</td>
<td>500.00</td>
<td>$(500.00)</td>
</tr>
<tr>
<td>Vaquero 1/2 Time Entertainment</td>
<td>50.00</td>
<td>770.44</td>
<td>$(720.44)</td>
</tr>
<tr>
<td>Vaquero Round-Up</td>
<td>411.00</td>
<td>452.26</td>
<td>$(41.26)</td>
</tr>
<tr>
<td>Shaughnessy Play-Offs</td>
<td>676.30</td>
<td>671.42</td>
<td>4.88</td>
</tr>
<tr>
<td>Football Game Trust</td>
<td>12,966.55</td>
<td>5,332.31</td>
<td>7,634.24</td>
</tr>
<tr>
<td>Intramurals Program</td>
<td>-0</td>
<td>500.00</td>
<td>$(500.00)</td>
</tr>
<tr>
<td>Homecoming</td>
<td>185.50</td>
<td>536.30</td>
<td>$(350.80)</td>
</tr>
<tr>
<td>Basketball Game Trust</td>
<td>2,095.25</td>
<td>146.88</td>
<td>1,948.37</td>
</tr>
<tr>
<td>Co-Curricular General</td>
<td>3,179.67</td>
<td>944.18</td>
<td>2,235.49</td>
</tr>
</tbody>
</table>

Totals                                  | $70,106.40 | $70,656.55 | $(550.15) |

Net Decrease - to page 15

-22-

Kendall, Crow & Company ● Certified Public Accountants ● Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
STUDENT BODY ACCOUNTS - ADULT EDUCATION PROGRAM
BALANCE SHEET
June 30, 1981

ASSETS

Cash on hand and in banks:
Petty Cash $  235.00
Security Pacific National Bank – checking 11,096.65
Savings:
Santa Barbara Savings and Loan Association 30,000.00
Teachers Federal Credit Union 18,705.46
Northern California Savings and Loan Association
(now Coast Federal Savings and Loan Association) 20,000.00
Mission Federal Savings and Loan Association 25,000.00
Total cash $105,037.11

Accounts receivable:
Santa Barbara Community College District $  7,930.27
Lobero Theatre 3,989.00 11,919.27
Prepaid theatre expense 625.53
Total Assets $117,581.91

REVOLVING TRUST ACCOUNTS AND ACCOUNT BALANCE

Revolving Trust Accounts from page 24 $  24,162.27

ACCOUNT BALANCE

General Activities Account
Balance at July 1, 1980 per June 30, 1980 audit report $ 74,289.66
Add: Transfer from lab and instructional equipment supplies 21,995.71
  $ 96,285.37

Less:
Loss from theatre operations - from page 25 $2,158.53
Loss from general activities - from page 26 707.20 2,865.73
Account balance June 30, 1981 93,419.64

Total Revolving Trust Accounts and
General Activities Account Balances $117,581.91

Note - For information purposes only, memorandum inventories are maintained as follows:

1. Textbook accounts:
   Book inventory at selling price $ 22,185.14
   Credits receivable from supplies 1,001.64  $ 23,186.78

2. Equipment inventory - on the basis of cost $ 19,513.44

3. Classroom supplies for resale $  5,415.22

-23-

Kendall, Crow & Company • Certified Public Accountants • Santa Barbara, California
SANTA BARBARA COMMUNITY COLLEGE DISTRICT  
STUDENT BODY ACCOUNTS — ADULT EDUCATION PROGRAM  
SCHEDULE OF REVOLVING TRUST ACCOUNTS  
For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Lab and Instruction Equipment and Supplies</td>
<td>$500.00</td>
<td>$71,254.18</td>
<td>$71,254.18</td>
<td>$500.00</td>
</tr>
<tr>
<td>Classroom Supplies for Resale</td>
<td>2,560.98</td>
<td>11,659.44</td>
<td>13,087.22</td>
<td>1,133.20</td>
</tr>
<tr>
<td>Textbook Revolving Fund</td>
<td>16,157.03</td>
<td>31,979.63</td>
<td>32,713.61</td>
<td>15,423.05</td>
</tr>
<tr>
<td>Vending Machines</td>
<td>567.66</td>
<td>156.13</td>
<td>469.24</td>
<td>254.55</td>
</tr>
<tr>
<td>Tour Funds Holding Account</td>
<td>3,041.93</td>
<td>3,636.00</td>
<td>3,099.68</td>
<td>3,578.25</td>
</tr>
<tr>
<td>An Evening of Opera</td>
<td>1,732.44</td>
<td>2,261.00</td>
<td>1,614.50</td>
<td>2,378.94</td>
</tr>
<tr>
<td>Santa Barbara Jazz Ensemble</td>
<td>272.79</td>
<td>232.00</td>
<td>239.50</td>
<td>265.29</td>
</tr>
<tr>
<td>Jazz Classics</td>
<td>783.33</td>
<td>2,666.00</td>
<td>2,942.23</td>
<td>507.10</td>
</tr>
<tr>
<td>Adaptive Kitchen Training Class</td>
<td>-0-</td>
<td>966.37</td>
<td>844.48</td>
<td>121.89</td>
</tr>
</tbody>
</table>

$25,616.16  $124,810.75  $126,264.64  $24,162.27
SANTA BARBARA COMMUNITY COLLEGE DISTRICT  
STUDENT BODY ACCOUNTS - ADULT EDUCATION PROGRAM  
STATEMENT OF OPERATIONS  
THEATRE  
For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th>Income</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticket Sales</td>
<td>$56,844.24</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>726.94</td>
</tr>
<tr>
<td>Total</td>
<td>$57,571.18</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Box Office</td>
<td>$4,401.61</td>
</tr>
<tr>
<td>Costumes</td>
<td>6,415.50</td>
</tr>
<tr>
<td>Hospitality</td>
<td>2,097.67</td>
</tr>
<tr>
<td>Makeup</td>
<td>449.55</td>
</tr>
<tr>
<td>Music and Choreography</td>
<td>2,730.00</td>
</tr>
<tr>
<td>Properties</td>
<td>832.32</td>
</tr>
<tr>
<td>Publicity</td>
<td>10,363.73</td>
</tr>
<tr>
<td>Lobero Theater Rental</td>
<td>14,071.97</td>
</tr>
<tr>
<td>Royalties and Scripts</td>
<td>7,206.63</td>
</tr>
<tr>
<td>Sets, Lights and Sound</td>
<td>10,936.08</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>224.65</td>
</tr>
<tr>
<td>Total</td>
<td>59,729.71</td>
</tr>
</tbody>
</table>

Net Loss - to page 23  $(2,158.53)
## SANTA BARBARA COMMUNITY COLLEGE DISTRICT
### STUDENT BODY ACCOUNTS - ADULT EDUCATION PROGRAM
### STATEMENT OF OPERATIONS
#### GENERAL ACTIVITIES
For the Fiscal Year Ended June 30, 1981

**INCOME**
- CETA/GED reimbursements $16.00
- Interest $13,732.84
- Hospitality reimbursement $2,991.81
- Miscellaneous $601.06
  - Total Income $17,341.71

**EXPENSE**
- General arts and crafts $614.71
- Hospitality $11,222.33
- Cash short $32.16
- Equipment $4,457.18
- Sales tax $429.61
- Postage $16.80
- Miscellaneous $1,276.12
  - Total Expense $18,048.91
  - (Loss) - to page 23 $707.20
SUPPLEMENTARY INFORMATION
(1) **Summary of Significant Accounting Policies**

The accounting policies of the Santa Barbara Community College District conform to accounting procedures prescribed by the Board of Governors for California Community Colleges. The District's financial statements consist of the annual financial and budget report, Form CCF-311 which is divided into separate sections or funds required to record the District's activities. The following is a summary of the more significant of such policies.

**Fund Accounting**

The accounts of the District are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund balance, income and expenditures.

**Basis of Accounting**

The modified accrual basis of accounting (under which expenditures, other than interest on long-term debt, are recorded when the liability is incurred and revenues are recorded when received in cash unless susceptible to accrual, i.e., measurable and available to finance the District's operations) is followed for the following budgetary funds: (General, Child Development, Debt Service, Student Health Fee, Building, Special Reserve, Children's Center Special Reserve, Construction and Rehabilitation).

**Employee Retirement Plans**

Qualified employees are covered under contributory retirement plans (State Teachers Retirement System or Public Employees Retirement System) maintained by agencies of the State of California. District contributions to these plans are paid or accrued currently based upon a percentage of the qualified employee salaries.

**Inventories**

Inventories are priced at average cost and consist of:

- cafeteria food and operating supplies
- bookstore merchandise and operating supplies
(2) Installment Sale

The District sold the property located at 914 Santa Barbara Street to the Santa Barbara Trust for Historic Preservation on January 6, 1981 for the sum of $1,450,000, with a down payment of $175,000 and the balance plus interest at 10% to be paid as follows:

<table>
<thead>
<tr>
<th>Principal Only</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1, 1982</td>
</tr>
<tr>
<td>January 1, 1983</td>
</tr>
<tr>
<td>January 1, 1984</td>
</tr>
<tr>
<td>January 1, 1985</td>
</tr>
<tr>
<td>January 1, 1986</td>
</tr>
<tr>
<td>January 1, 1987</td>
</tr>
<tr>
<td>January 1, 1988</td>
</tr>
</tbody>
</table>

Total Due on Note $1,275,000

The revenue from this installment sale is being recognized for financial statement purposes in the year principal payments are received and recorded in the Construction & Rehabilitation Fund.
(3) Leases - With Option to Purchase

Santa Barbara Community College District is presently leasing property with an option to buy as follows:

<table>
<thead>
<tr>
<th>Property #1</th>
<th>Property #2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Description</strong></td>
<td>Cathedral Oaks School</td>
</tr>
<tr>
<td><strong>2. Lessor</strong></td>
<td>Coleta Union School District</td>
</tr>
<tr>
<td><strong>3. Term of Lease</strong></td>
<td>10/1/78 - 7/31/85</td>
</tr>
<tr>
<td><strong>4. Annual Rents</strong></td>
<td>$235,000</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>5. Option to terminate at</strong></td>
<td>90 days prior notice</td>
</tr>
<tr>
<td>end of each year**</td>
<td></td>
</tr>
<tr>
<td><strong>6. Agreed purchase price effective</strong></td>
<td>$1,400,000 less an</td>
</tr>
<tr>
<td>the first day of <strong>the fiscal year</strong></td>
<td>agreed portion of</td>
</tr>
<tr>
<td>rentals**</td>
<td>previously paid rentals</td>
</tr>
</tbody>
</table>
(4) Bonded Debt

The outstanding bonded debt of Santa Barbara Community College District at June 30, 1980 consisted of:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>5-15-57</td>
<td>3.00-5.00%</td>
<td>5-15-82</td>
<td>$2,125,000</td>
<td>$170,000</td>
<td>$85,000</td>
<td>$85,000</td>
</tr>
<tr>
<td>9-15-58</td>
<td>1.00-5.00%</td>
<td>9-15-83</td>
<td>6,000,000</td>
<td>960,000</td>
<td>240,000</td>
<td>720,000</td>
</tr>
<tr>
<td>10-10-59</td>
<td>3.00-5.00%</td>
<td>10-10-84</td>
<td>1,000,000</td>
<td>200,000</td>
<td>40,000</td>
<td>160,000</td>
</tr>
<tr>
<td>5-20-62</td>
<td>1.00-5.00%</td>
<td>5-20-87</td>
<td>3,400,000</td>
<td>952,000</td>
<td>136,000</td>
<td>816,000</td>
</tr>
<tr>
<td>7-25-63</td>
<td>2.75-3.25%</td>
<td>7-25-88</td>
<td>5,368,000</td>
<td>1,928,000</td>
<td>215,000</td>
<td>1,713,000</td>
</tr>
<tr>
<td>5-15-64</td>
<td>2.50-5.00%</td>
<td>5-15-89</td>
<td>1,800,000</td>
<td>648,000</td>
<td>72,000</td>
<td>576,000</td>
</tr>
</tbody>
</table>

Total: $19,693,000 $4,858,000 $788,000 $4,070,000

Less amount paid or payable at July 1, 1964 by Santa Barbara High School District: 12,693,000 2,911,015 472,185 2,438,830

Amount of outstanding bonds assumed by Junior College District on July 1, 1964 (Date of its inception): $7,000,000 $1,946,985 $315,815 $1,631,170
## SANTA BARBARA JUNIOR COLLEGE DISTRICT NO. 2

<table>
<thead>
<tr>
<th>Date</th>
<th>Rate</th>
<th>8-1-93</th>
<th>8-1-93</th>
<th>8-1-93</th>
<th>8-1-93</th>
</tr>
</thead>
<tbody>
<tr>
<td>8-1-69</td>
<td>5.00%</td>
<td>$1,500,000</td>
<td>$750,000</td>
<td>$75,000</td>
<td>$675,000</td>
</tr>
</tbody>
</table>

## SANTA BARBARA COMMUNITY COLLEGE DISTRICT

<table>
<thead>
<tr>
<th>Date</th>
<th>Rate</th>
<th>5-1-82</th>
<th>5-1-82</th>
<th>5-1-82</th>
<th>5-1-82</th>
</tr>
</thead>
<tbody>
<tr>
<td>5-1-72</td>
<td>4.25-5.00%</td>
<td>$250,000</td>
<td>$50,000</td>
<td>$25,000</td>
<td>$25,000</td>
</tr>
<tr>
<td>2-1-73</td>
<td>4.50-5.00%</td>
<td>$1,500,000</td>
<td>$975,000</td>
<td>$75,000</td>
<td>$900,000</td>
</tr>
<tr>
<td>3-1-75</td>
<td>4.75-5.00%</td>
<td>$1,447,000</td>
<td>$722,000</td>
<td>$145,000</td>
<td>$577,000</td>
</tr>
<tr>
<td>8-1-73</td>
<td>4.50-5.25%</td>
<td>$3,800,000</td>
<td>$2,870,000</td>
<td>$155,000</td>
<td>$2,715,000</td>
</tr>
</tbody>
</table>

**Totals**

<table>
<thead>
<tr>
<th>Date</th>
<th>Rate</th>
<th>5-1-82</th>
<th>5-1-82</th>
<th>5-1-82</th>
<th>5-1-82</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$6,997,000</td>
<td>$4,617,000</td>
<td>$400,000</td>
<td>$4,217,000</td>
</tr>
</tbody>
</table>

**GRAND TOTALS**

<table>
<thead>
<tr>
<th>Date</th>
<th>Rate</th>
<th>5-1-82</th>
<th>5-1-82</th>
<th>5-1-82</th>
<th>5-1-82</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$15,497,000</td>
<td>$7,313,985</td>
<td>$790,815</td>
<td>$6,523,170</td>
</tr>
</tbody>
</table>

As of July 1, 1964, date of its inception, the Santa Barbara Junior College District assumed a total of $7,000,000.00 (40.078%) of the then existing bonded indebtedness of the Santa Barbara High School District. The indebtedness assumed relates to capital expenditures for Junior College facilities acquired prior to July 1, 1964 and transferred to the Junior College District at that date. Cash transactions pertaining to the joint bonds are reflected in the accounts of the High School District. The Community College Bond Interest and Redemption Fund reflects the transactions of the District's separate bond issues.
During the year under review, the District operated a Junior College. The Adult Education Division offered classes in specialized academic and vocational subjects.
<table>
<thead>
<tr>
<th>Federal and State Categorical Aid Programs</th>
<th>Project Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vocational Education Act:</td>
<td>42-69294</td>
</tr>
<tr>
<td>Subpart 2 - Basic Grants</td>
<td></td>
</tr>
<tr>
<td>Subpart 3 - Program Improvement and Supportive Services</td>
<td></td>
</tr>
<tr>
<td>Subpart 4 - Special Programs for the Disadvantaged</td>
<td></td>
</tr>
<tr>
<td>Subpart 5 - Consumer and Homemaking Education</td>
<td></td>
</tr>
<tr>
<td>Comprehensive Employment and Training Act</td>
<td></td>
</tr>
<tr>
<td>Higher Education Act:</td>
<td></td>
</tr>
<tr>
<td>College Work Study</td>
<td></td>
</tr>
<tr>
<td>National Direct Student Loan</td>
<td></td>
</tr>
<tr>
<td>Supplemental Educational Opportunity Grant</td>
<td></td>
</tr>
<tr>
<td>Capitation Grant</td>
<td></td>
</tr>
<tr>
<td>Geriatrics</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Veterans' Education</td>
<td></td>
</tr>
<tr>
<td>Bilingual - Federal</td>
<td></td>
</tr>
<tr>
<td>Bilingual - State</td>
<td></td>
</tr>
<tr>
<td>Handicapped Programs</td>
<td></td>
</tr>
<tr>
<td>Extended Opportunity Programs and Services</td>
<td></td>
</tr>
<tr>
<td>All Other State Programs</td>
<td></td>
</tr>
<tr>
<td>Total Income and Expenditures</td>
<td></td>
</tr>
</tbody>
</table>

**Auditors' Comments**

We examined the claims filed for reimbursement and the supporting records covering the transactions under the programs listed above to the extent considered necessary to assure ourselves that the amounts claimed by the district were proper. We found no exceptions.
<table>
<thead>
<tr>
<th>Federal</th>
<th>State</th>
<th>Total</th>
<th>Expenditures</th>
<th>Status as of June 30, 1981</th>
</tr>
</thead>
<tbody>
<tr>
<td>$201,003</td>
<td>$201,003</td>
<td>$4,246,185</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>25,714</td>
<td>25,714</td>
<td>66,798</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>9,337</td>
<td>9,337</td>
<td>19,669</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>6,368</td>
<td>6,368</td>
<td>121,570</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>108,165</td>
<td>108,165</td>
<td>151,960</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>327,322</td>
<td>327,322</td>
<td>386,740</td>
<td>Admin. Fee Only - Complete</td>
<td></td>
</tr>
<tr>
<td>945</td>
<td>945</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14,780</td>
<td>14,780</td>
<td></td>
<td>Admin. Fee Only - Complete</td>
<td></td>
</tr>
<tr>
<td>3,902</td>
<td>3,902</td>
<td>14,634</td>
<td>In Progress</td>
<td></td>
</tr>
<tr>
<td>9,984</td>
<td>9,984</td>
<td>14,223</td>
<td>In Progress</td>
<td></td>
</tr>
<tr>
<td>1,900</td>
<td>1,900</td>
<td>1,900</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>2,356</td>
<td>2,356</td>
<td></td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>17,850</td>
<td>17,850</td>
<td>14,431</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>$110,256</td>
<td>110,256</td>
<td>134,534</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>202,306</td>
<td>202,306</td>
<td>218,561</td>
<td>Complete</td>
<td></td>
</tr>
<tr>
<td>$10,200</td>
<td>$10,200</td>
<td>5,673</td>
<td>Complete</td>
<td></td>
</tr>
</tbody>
</table>

Total: $729,626 $332,962 $1,062,588 $5,416,599
Assessed Valuation:

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local</td>
<td>$1,068,321,638</td>
</tr>
<tr>
<td>State</td>
<td>52,374,890</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,120,696,528</strong></td>
</tr>
</tbody>
</table>

Unsecured:

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Unsecured</strong></td>
<td><strong>77,414,704</strong></td>
</tr>
</tbody>
</table>

Total Assessed Valuation:

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Valuation</strong></td>
<td><strong>$1,198,111,232</strong></td>
</tr>
</tbody>
</table>

Average Daily Attendance (ADA):

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total ADA</strong></td>
<td><strong>8,723.28</strong></td>
</tr>
</tbody>
</table>

Assessed Value per ADA:

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>$137,346.00</strong></td>
</tr>
</tbody>
</table>

Special Purpose Tax Rates:

Debt Service Fund:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Santa Barbara Junior College District</td>
<td>.0303</td>
</tr>
<tr>
<td>Santa Barbara Junior College District No. 2</td>
<td>.0027</td>
</tr>
<tr>
<td>Santa Barbara Community College District</td>
<td>.0393</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>.0723</strong></td>
</tr>
</tbody>
</table>

Kendall, Crow & Company ● Certified Public Accountants ● Santa Barbara, California
The Average Daily Attendance (A.D.A.) for the year ended June 30, 1981 is presented below:

<table>
<thead>
<tr>
<th></th>
<th>Second Period Report</th>
<th>Annual Report</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer Intersession</td>
<td>371.39</td>
<td>371.39</td>
</tr>
<tr>
<td>Census weeks procedures classes</td>
<td>5,757.28</td>
<td>5,757.28</td>
</tr>
<tr>
<td>Actual hours of attendance classes</td>
<td>2,611.38</td>
<td>2,594.61</td>
</tr>
<tr>
<td><strong>Total A.D.A.</strong></td>
<td><strong>8,740.05</strong></td>
<td><strong>8,723.28</strong></td>
</tr>
</tbody>
</table>

Auditors' Comments

We have examined the controls and procedures and tested supporting records of the ADA reports and supporting documents of attendance submitted as bases for state apportionments and allowances, to the extent considered necessary and have assured ourselves that the reports fairly presented the information contained therein.
SANTA BARBARA COMMUNITY COLLEGE DISTRICT
LEGAL DEBT MARGIN
For the Fiscal Year Ended June 30, 1981

Assessed Valuation

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonding Capacity (5 Percent of Assessed Valuation)</td>
<td>$1,198,111,232</td>
</tr>
<tr>
<td>Bonds Issued and Outstanding</td>
<td>$59,905,562</td>
</tr>
<tr>
<td>Less: Debt Service Fund Balance</td>
<td>$6,523,170</td>
</tr>
<tr>
<td></td>
<td>$1,020,748</td>
</tr>
<tr>
<td>Legal Debt Margin</td>
<td>$54,403,140</td>
</tr>
</tbody>
</table>
Santa Barbara Community College District coverage in effect as of July 1, 1981 is shown below:

**Comprehensive College Insurance Policy**

**Fire, Extended Coverage and Vandalism and Malicious Mischief on blanket buildings and contents. Replacement Cost and Stipulated Average Clause ($5,000 deductible applies) $ 37,263,000**

"All Risk" Exhibition Floater ($100 deductible applies) Included

**Blanket Faithful Performance Bond $ 50,000**

**General Liability - All Operations $ 1,000,000**

**Owned, Non-Owned and Hired Autos $ 1,000,000**

**Uninsured Motorist (per schedule) $ 100,000**

**Medical (per schedule) $ 5,000**

**Comprehensive (per schedule) $ 50 ded.**

**Collision (per schedule) $ 200 ded.**

**Excess Umbrella Liability $ 9,000,000**

**Boiler and Machinery Coverage Blanket**

**Board of Trustees Liability ($2,500 deductible applies) $ 1,000,000**
SANTA BARBARA COMMUNITY COLLEGE DISTRICT  
RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET  
REPORT CCFS-311 WITH AUDITED FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 1981

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Cafeteria Account</th>
<th>Harold R. Frank Scholarship Fund</th>
<th>Marine Technology Special Reserve Fund</th>
<th>Construction and Rehabilitation Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1981 Annual Financial and Budget (Form CCFS-311) Fund Balance</td>
<td>$1,713,327</td>
<td>$124,482</td>
<td>$29,267</td>
<td>$65,644</td>
<td>$375,982</td>
</tr>
</tbody>
</table>

Adjustments and Reclassifications Increasing (Decreasing) the Fund Balance:
- Understatement of ending inventory $2,198
- Omission or understatement of accounts receivable:
  - Meals for United Airlines 12,101
  - Meals for Children's Center 1,550
  - Federal Programs $13,034
- Interest earned on investments and reinvested 8,799
  $925 $2,012 $5,030
- Understatement of accounts payable (182) (11)

Net Adjustments and Reclassifications $21,651 $15,838 $925 $2,012 $5,030

June 30, 1981 Audited Financial Statements Fund Balance $1,734,978 $140,320 $30,192 $67,656 $381,012
Internal Accounting Control

Our examination of the financial statements was made in accordance with generally accepted auditing standards. This included studying and evaluating the District’s system of internal accounting control for the year ended June 30, 1981. This study and evaluation would not necessarily disclose all weaknesses in the system, however, we found none requiring corrective action.

Compliance

In connection with our audit, we performed an examination for compliance as required by Chapter II of the Standards and Procedures for Audits of California Local Educational Agencies issued by the Department of Finance, State of California, the Requirements for Compliance Audits of Federally Assisted Programs in Local Public Educational Agencies issued by the Department of Education, State of California, and Paragraph 5 of OMB Circular A-102, Attachment P issued by the Office of Management and Budget. These examinations would not necessarily disclose all instances of non-compliance, however, none came to our attention.

Other Audit Exceptions and Management Improvement Recommendations

Adult Education Division:

Records for the year ended June 30, 1981 were not in balance and required substantial revision to compile the audit report statements. The accounting system has been revised and the current bookkeeper instructed on how the books are to be maintained.
Student Finance Office

Recommendations regarding improvements to internal control have been substantially implemented.