
***Notes to the Schedule of Expenditures
of Federal Awards
For the Year Ended September 30, 2007***

Note 1 – Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of T. A. Lawson State Community College and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, ***Audits of States, Local Governments, and Non-Profit Organizations***. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

Note 2 – Loans Outstanding

The T. A. Lawson State Community College had the following loan balances outstanding at September 30, 2007. These loan balances outstanding are not included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA Number	Amount Outstanding
Federal Perkins Loan Program – Federal Capital Contributions	84.038	\$40,297.56
Nursing Student Loans	93.364	\$49,605.96