

PENNINGTON BIOMEDICAL RESEARCH CENTER
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	2006	2005
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	20,969,215	17,327,826
State and local grants and contracts	1,409,821	1,686,713
Nongovernmental grants and contracts	6,918,160	6,008,342
Sales and services of educational departments	86,232	68,016
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	105,211	13,837
Total operating revenues	<u>29,488,639</u>	<u>25,104,734</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	28,470,508	27,706,500
Public service	341,356	432,502
Academic support	2,557,771	2,527,810
Student services	-	-
Institutional support	3,635,074	3,510,510
Operation and maintenance of plant	6,293,225	5,701,101
Scholarships and fellowships	-	-
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>41,297,934</u>	<u>39,878,423</u>
Operating income (loss)	<u>(11,809,295)</u>	<u>(14,773,689)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	10,627,049	10,035,780
Gifts	3,248,045	3,175,864
Net investment income (loss)	603,538	293,397
Interest expenses	-	-
Other nonoperating revenues	-	-
Net nonoperating revenues (expenses)	<u>14,478,632</u>	<u>13,505,041</u>
Income before other revenues, expenses, gains, and losses	<u>2,669,337</u>	<u>(1,268,648)</u>
Capital appropriations	58,771	112,749
Capital gifts and grants	1,105,005	15,613,501
Additions to permanent endowments	-	1,200,000
Other additions, net	(75,000)	-
Increase (decrease) in net assets	<u>3,758,113</u>	<u>15,657,602</u>
Net assets at beginning of year, restated	58,149,304	42,433,802
Net assets at end of year	<u>\$ 61,907,417</u>	<u>\$ 58,091,404</u>