

PENNINGTON BIOMEDICAL RESEARCH CENTER
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2007 AND 2006

	2007	2006
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	21,455,072	20,969,215
State and local grants and contracts	991,602	1,409,821
Nongovernmental grants and contracts	5,330,904	6,918,160
Sales and services of educational departments	75,123	86,232
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	193,871	105,211
Total operating revenues	<u>28,046,572</u>	<u>29,488,639</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	30,243,328	28,470,508
Public service	259,169	341,356
Academic support	3,353,206	2,557,771
Student services	-	-
Institutional support	4,119,223	3,635,074
Operation and maintenance of plant	7,097,083	6,293,225
Scholarships and fellowships	-	-
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>45,072,009</u>	<u>41,297,934</u>
Operating income (loss)	<u>(17,025,437)</u>	<u>(11,809,295)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	12,375,888	10,627,049
Gifts	2,896,018	3,248,045
Net investment income (loss)	891,873	603,538
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	<u>16,163,779</u>	<u>14,478,632</u>
Income before other revenues, expenses, gains, and losses	<u>(861,658)</u>	<u>2,669,337</u>
Capital appropriations	-	58,771
Capital gifts and grants	208,412	1,105,005
Additions to permanent endowments	400,000	-
Other additions, net	(26,393)	(75,000)
Increase (decrease) in net assets	<u>(279,639)</u>	<u>3,758,113</u>
Net assets at beginning of year, restated	61,907,417	58,149,304
Net assets at end of year	<u>\$ 61,627,778</u>	<u>\$ 61,907,417</u>