



## STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31  
(thousands of dollars)

	<u>Original Budget</u>	<u>2007</u>	<u>2006</u>
<b>REVENUE</b>			
Grants	\$ 79,563	\$ 86,517	\$ 77,961
Tuition and related fees	33,254	34,442	35,060
Sales of services and products	12,647	13,152	11,860
Miscellaneous	1,660	1,358	1,179
Investment income (Note 15)	2,754	6,265	3,486
Gifts and donations	1,440	728	713
Amortization of unamortized deferred capital contributions (Note 12)	7,610	6,271	6,033
	<u>138,928</u>	<u>148,733</u>	<u>136,293</u>
<b>EXPENSE</b>			
Salaries	80,611	77,452	73,960
Employee benefits	12,929	12,813	11,278
Scholarships, fellowships and bursaries	2,386	2,252	1,978
Supplies and services	13,748	8,424	7,478
Repairs and maintenance	1,882	1,478	1,671
Cost of goods sold	3,134	3,113	3,004
Equipment	2,431	3,327	2,742
Travel	2,270	3,540	3,447
External contracted services	2,775	3,194	2,593
Utilities	2,958	2,645	2,934
Professional fees	479	1,369	911
Interest on long term obligations	1,000	497	414
Insurance	469	432	408
Property taxes	201	111	234
Unrealized loss on write-down investments	-	-	492
Loss (gain) on disposal of capital assets	-	(49)	564
Amortization of capital assets	10,603	12,305	12,087
	<u>137,876</u>	<u>132,903</u>	<u>126,196</u>
<b>EXCESS OF REVENUE OVER EXPENSE</b>	<u>\$ 1,052</u>	<u>\$ 15,830</u>	<u>\$ 10,098</u>

The accompanying notes are part of these financial statements.