



Statement of Operations

(thousands of dollars)

For the Year Ended March 31	Original Budget (Unaudited)	2009	2008 Restated
Revenue			
Grants	\$ 103,257	\$ 106,660	\$ 96,482
Tuition and related fees	36,398	35,904	35,427
Sales of services and products	13,384	12,307	12,655
Miscellaneous	1,219	2,558	1,211
Investment income (loss) (note 15)	5,432	(11,709)	(1,212)
Gifts and donations	1,457	1,332	701
Amortization of unamortized deferred capital contributions	6,500	7,280	6,284
	167,647	154,332	151,548
Expense			
Salaries	105,110	90,950	83,064
Employee benefits	14,278	15,830	12,090
Scholarships, fellowships and bursaries	2,151	6,655	5,091
Supplies and services	12,160	9,056	8,202
Repairs and maintenance	1,090	2,772	1,159
Cost of goods sold	3,388	3,141	3,122
Equipment	5,597	3,743	4,270
Travel	3,229	4,102	4,046
External contracted services	2,449	3,966	3,196
Utilities	2,835	2,956	3,063
Professional fees	623	1,800	1,651
Interest on long term obligations	1,000	653	570
Insurance	641	477	458
Property taxes	221	142	196
Loss (gain) on disposal of capital assets	-	68	254
Amortization of capital assets	12,699	14,098	12,832
	167,471	160,409	143,264
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSE	\$ 176	\$ (6,077)	\$ 8,284

The accompanying notes are part of these financial statements.