**UNIVERSITY SYSTEM OF NEW HAMPSHIRE**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriations | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 311,115,932 | 6,437,911 | | | | | | | | | 317,553,843 | 291,967,081 |
| Less: student financial aid | (59,271,181) | (371,435) | (1,366,482) | | (4,342,636) | (18,858,064) | | | | | (84,209,798) | (75,179,412) |
| Net tuition and fees | 251,844,751 | 6,066,476 | (1,366,482) | - | (4,342,636) | (18,858,064) | - | - | - | - | 233,344,045 | 216,787,669 |
| Grants and contracts | 19,691,235 | 645,121 | | | | 107,298,604 | 6,485,923 | 130,723 | | | 134,251,606 | 132,348,705 |
| Sales of auxiliary services | | | 166,905,930 | | | | | | | | 166,905,930 | 152,501,039 |
| Other operating revenues | 10,512,271 | 8,844,130 | | | 1,533,590 | 518,637 | 11,549 | 369,105 | | 1,803,699 | 23,592,981 | 22,262,380 |
| **Total Operating Revenues** | **282,048,257** | **15,555,727** | **165,539,448** | **-** | **(2,809,046)** | **88,959,177** | **6,497,472** | **499,828** | **-** | **1,803,699** | **558,094,562** | **523,899,793** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 289,763,839 | 13,251,856 | 46,557,301 | (84,259) | 3,515,602 | 53,486,646 | 4,521,043 | | (155,406) | 530,372 | 411,386,994 | 388,061,143 |
| Employee separation incentives | | 4,036,661 | | | | | | | | | 4,036,661 | 431,836 |
| Supplies and services | 23,293,405 | 3,431,808 | 85,587,334 | | 4,919,841 | 33,966,994 | 1,294,501 | 361,711 | 243,664 | 10,289,157 | 163,388,415 | 152,450,812 |
| Utilities | 23,823,728 | 511,395 | 76,709 | | 2,322 | 5,592 | 2,076 | | | 30,997 | 24,452,819 | 24,269,247 |
| Depreciation | | | | | | | | | | 39,683,382 | 39,683,382 | 36,594,240 |
| **Total Operating Expenses** | **336,880,972** | **21,231,720** | **132,221,344** | **(84,259)** | **8,437,765** | **87,459,232** | **5,817,620** | **361,711** | **88,258** | **50,533,908** | **642,948,271** | **601,807,278** |
| Operating gain (loss) | (54,832,715) | (5,675,993) | 33,318,104 | 84,259 | (11,246,811) | 1,499,945 | 679,852 | 138,117 | (88,258) | (48,730,209) | (84,853,709) | (77,907,485) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 96,000,000 | | | | | | | | | | 96,000,000 | 92,250,000 |
| Gifts | 3,254,729 | 2,745,749 | | | 6,482,508 | | | | | | 12,482,986 | 11,564,831 |
| Operating investment income | 4,498,000 | (3,507,323) | | | 30,502 | | | | 227,036 | | 1,248,215 | 16,850,529 |
| Endowment return used for operations | 153,711 | 4,480,776 | | | 6,984,888 | | | 609 | 7,884 | | 11,627,868 | 10,724,039 |
| Interest expense, net | 14,108 | | | | | | | | (151,460) | (15,789,363) | (15,926,715) | (12,724,342) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **49,087,833** | **(1,956,791)** | **33,318,104** | **84,259** | **2,251,087** | **1,499,945** | **679,852** | **138,726** | **(4,798)** | **(64,519,572)** | **20,578,645** | **40,757,572** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | 20,235,036 | 20,235,036 | 8,084,261 |
| Plant gifts, grants, and other changes, net | | | | | | | | | | 8,931,022 | 8,931,022 | 6,486,551 |
| Endowment and similar gifts | | | | | | | | | 16,849,259 | | 16,849,259 | 8,850,977 |
| Endowment return, net of amount used for operations | | | | | | | | | (27,594,989) | | (27,594,989) | 31,241,228 |
| Other changes in net assets | | (2,000,000) | | | | | | | | | (2,000,000) | |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **(2,000,000)** | **-** | **-** | **-** | **-** | **-** | **-** | **(10,745,730)** | **29,166,058** | **16,420,328** | **54,663,017** |
| Transfers, net | (51,479,439) | 3,622,474 | (31,175,817) | | (929,346) | (964,980) | (767,097) | | 17,109,112 | 64,585,093 | - | - |
| **INCREASE (DECREASE) IN NET ASSETS** | **(2,391,606)** | **(334,317)** | **2,142,287** | **84,259** | **1,321,741** | **534,965** | **(87,245)** | **138,726** | **6,358,584** | **29,231,579** | **36,998,973** | **95,420,589** |
| Net assets at beginning of year | 29,127,191 | 24,483,917 | 22,725,564 | (51,158,759) | 16,348,914 | 4,268,388 | 168,421 | 7,480,369 | 281,744,592 | 463,686,572 | 798,875,169 | 703,454,580 |
| **NET ASSETS AT END OF YEAR** | **$ 26,735,585** | **24,149,600** | **24,867,851** | **(51,074,500)** | **17,670,655** | **4,803,353** | **81,176** | **7,619,095** | **288,103,176** | **492,918,151** | **835,874,142** | **798,875,169** |

**UNIVERSITY SYSTEM OF NEW HAMPSHIRE**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | UNH - Durham | UNH - Manchester | NHPTV | UNHF | UNHF Offset | KSC | KEA | PSU | GSC | Trustees/ Chancellor's Office | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 199,266,600 | 7,366,463 | | | | 52,102,970 | | 51,070,756 | 7,747,054 | | 317,553,843 | 291,967,081 |
| Less: student financial aid | (62,452,664) | (230,348) | | | | (8,017,365) | | (11,303,858) | (2,188,703) | (16,860) | (84,209,798) | (75,179,412) |
| Net tuition and fees | 136,813,936 | 7,136,115 | - | - | - | 44,085,605 | - | 39,766,898 | 5,558,351 | (16,860) | 233,344,045 | 216,787,669 |
| Grants and contracts | 118,622,825 | 19,763 | 1,769,041 | | | 4,448,728 | | 5,948,868 | 2,813,576 | 628,805 | 134,251,606 | 132,348,705 |
| Sales of auxiliary services | 110,343,601 | | | | | 32,508,832 | | 24,053,497 | | | 166,905,930 | 152,501,039 |
| Other operating revenues | 14,517,100 | 262,490 | 2,006,762 | 2,312 | | 4,261,281 | | 2,716,868 | 125,558 | (299,390) | 23,592,981 | 22,262,380 |
| **Total Operating Revenues** | **380,297,462** | **7,418,368** | **3,775,803** | **2,312** | **-** | **85,304,446** | **-** | **72,486,131** | **8,497,485** | **312,555** | **558,094,562** | **523,899,793** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 285,283,725 | 8,193,930 | 4,001,138 | 2,839,728 | | 50,931,699 | | 49,330,984 | 8,042,475 | 2,763,315 | 411,386,994 | 388,061,143 |
| Employee separation incentives | 3,237,560 | | | | | 889,249 | | (77,438) | (470) | (12,240) | 4,036,661 | 431,836 |
| Supplies and services | 111,646,833 | 2,188,120 | 4,717,186 | 918,248 | | 28,662,802 | 1,686 | 21,230,574 | 2,947,764 | (8,924,798) | 163,388,415 | 152,450,812 |
| Utilities | 14,056,837 | 179,215 | 269,468 | | | 4,617,511 | | 5,205,366 | 97,375 | 27,047 | 24,452,819 | 24,269,247 |
| Depreciation | 25,715,786 | 68,842 | 924,659 | | | 6,303,195 | | 5,454,419 | 278,323 | 938,158 | 39,683,382 | 36,594,240 |
| **Total Operating Expenses** | **439,940,741** | **10,630,107** | **9,912,451** | **3,757,976** | **-** | **91,404,456** | **1,686** | **81,143,905** | **11,365,467** | **(5,208,518)** | **642,948,271** | **601,807,278** |
| Operating gain (loss) | (59,643,279) | (3,211,739) | (6,136,648) | (3,755,664) | - | (6,100,010) | (1,686) | (8,657,774) | (2,867,982) | 5,521,073 | (84,853,709) | (77,907,485) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 62,370,321 | 2,452,422 | 2,977,257 | | | 12,736,920 | | 12,789,000 | 2,674,080 | | 96,000,000 | 92,250,000 |
| Gifts | 7,018,061 | 15,400 | 3,414,894 | 7,066,427 | (7,127,544) | 1,100,802 | | 969,910 | 24,347 | 689 | 12,482,986 | 11,564,831 |
| Operating investment income | 3,152,263 | | 16,351 | 245,970 | | 837,726 | 1,651 | 596,300 | 9,500 | (3,611,546) | 1,248,215 | 16,850,529 |
| Endowment return used for operations | 8,595,267 | 65,400 | 46,352 | 5,665,615 | (3,874,091) | 441,083 | | 223,783 | 791 | 463,668 | 11,627,868 | 10,724,039 |
| Interest expense, net | (6,686,887) | | (7,570) | (158,172) | | (4,834,821) | | (3,871,152) | | (368,113) | (15,926,715) | (12,724,342) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **14,805,746** | **(678,517)** | **310,636** | **9,064,176** | **(11,001,635)** | **4,181,700** | **(35)** | **2,050,067** | **(159,264)** | **2,005,771** | **20,578,645** | **40,757,572** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | 16,474,300 | | 277,294 | | | 1,351,633 | | 2,131,809 | | | 20,235,036 | 8,084,261 |
| Plant gifts, grants, and other changes, net | 8,915,689 | (4,102) | (117,284) | | | (111,226) | | (11,747) | 192,938 | 66,754 | 8,931,022 | 6,486,551 |
| Endowment and similar gifts | 2,333,710 | | (12,393) | 7,406,606 | | 1,275,083 | 196,725 | 883,202 | | 4,766,326 | 16,849,259 | 8,850,977 |
| Endowment return, net of amount used for operations | (9,810,327) | (182,165) | (92,968) | (16,771,953) | 3,874,091 | (707,684) | (92,966) | (518,240) | (1,641) | (3,291,136) | (27,594,989) | 31,241,228 |
| Other changes in net assets | | | | | | | | | | (2,000,000) | (2,000,000) | |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **17,913,372** | **(186,267)** | **54,649** | **(9,365,347)** | **3,874,091** | **1,807,806** | **103,759** | **2,485,024** | **191,297** | **(458,056)** | **16,420,328** | **54,663,017** |
| Transfers, net | (3,365,934.00) | 177,297.00 | (67,483.00) | (4,857,886.00) | 7,127,544.00 | (218,597.00) | - | 60,716.00 | 492,372.00 | 651,971.00 | - | - |
| **INCREASE (DECREASE) IN NET ASSETS** | **29,353,184** | **(687,487)** | **297,802** | **(5,159,057)** | | **5,770,909** | **103,724** | **4,595,807** | **524,405** | **2,199,686** | **36,998,973** | **95,420,589** |
| Net assets at beginning of year | 436,246,769.00 | 2,098,336 | 5,836,898 | 132,018,591 | | 96,703,049 | 4,350,849 | 65,226,222 | 1,830,464 | 54,563,991 | 798,875,169 | 703,454,580 |
| **NET ASSETS AT END OF YEAR** | **$ 465,599,953** | **1,410,849** | **6,134,700** | **126,859,534** | **-** | **102,473,958** | **4,454,573** | **69,822,029** | **2,354,869** | **56,763,677** | **835,874,142** | **798,875,169** |

**UNIVERSITY OF NEW HAMPSHIRE - DURHAM ONLY**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriations | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 198,050,964 | 1,215,636 | | | | | | | | | 199,266,600 | 185,707,029 |
| Less: student financial aid | (46,510,026) | (338,592) | (1,337,982) | | (3,410,722) | (10,855,342) | | | | | (62,452,664) | (56,982,179) |
| Net tuition and fees | 151,540,938 | 877,044 | (1,337,982) | - | (3,410,722) | (10,855,342) | - | - | - | - | 136,813,936 | 128,724,850 |
| Grants and contracts | 19,407,686 | | | | | 92,620,602 | 6,485,923 | 108,614 | | | 118,622,825 | 115,890,356 |
| Sales of auxiliary services | | | 110,343,601 | | | | | | | | 110,343,601 | 101,770,348 |
| Other operating revenues | 5,331,817 | 5,791,323 | | | 1,118,074 | 775,573 | 11,549 | 229,253 | | 1,259,511 | 14,517,100 | 12,522,051 |
| **Total Operating Revenues** | **176,280,441** | **6,668,367** | **109,005,619** | **-** | **(2,292,648)** | **82,540,833** | **6,497,472** | **337,867** | **-** | **1,259,511** | **380,297,462** | **358,907,605** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 177,654,663 | 11,520,623 | 39,093,323 | (58,657) | 3,296,116 | 49,193,801 | 4,521,043 | | | 62,813 | 285,283,725 | 272,017,691 |
| Employee separation incentives | | 3,237,560 | | | | | | | | | 3,237,560 | (262,261) |
| Supplies and services | 15,617,397 | 98,752 | 54,158,989 | | 4,023,902 | 31,169,543 | 1,294,501 | 232,551 | 185,951 | 4,865,247 | 111,646,833 | 103,636,702 |
| Utilities | 13,584,829 | 455,379 | 7,021 | | 2,322 | 4,785 | 2,076 | | | 425 | 14,056,837 | 14,499,865 |
| Depreciation | | | | | | | | | | 25,715,786 | 25,715,786 | 23,452,306 |
| **Total Operating Expenses** | **206,856,889** | **15,312,314** | **93,259,333** | **(58,657)** | **7,322,340** | **80,368,129** | **5,817,620** | **232,551** | **185,951** | **30,644,271** | **439,940,741** | **413,344,303** |
| Operating gain (loss) | (30,576,448) | (8,643,947) | 15,746,286 | 58,657 | (9,614,988) | 2,172,704 | 679,852 | 105,316 | (185,951) | (29,384,760) | (59,643,279) | (54,436,698) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 62,370,321 | | | | | | | | | | 62,370,321 | 59,513,385 |
| Gifts | 20,000 | 1,841,601 | | | 5,156,460 | | | | | | 7,018,061 | 6,932,193 |
| Operating investment income | 3,077,520 | | | | 5,768 | | | | 68,975 | | 3,152,263 | 2,904,902 |
| Endowment return used for operations | | 2,344,577 | | | 6,248,835 | | | 609 | 1,246 | | 8,595,267 | 8,064,652 |
| Interest expense, net | | | | | | | | | 308 | (6,687,195) | (6,686,887) | (8,234,106) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **34,891,393** | **(4,457,769)** | **15,746,286** | **58,657** | **1,796,075** | **2,172,704** | **679,852** | **105,925** | **(115,422)** | **(36,071,955)** | **14,805,746** | **14,744,328** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | 16,474,300 | 16,474,300 | 3,946,017 |
| Plant gifts, grants, and other changes, net | | | | | | | | | | 8,915,689 | 8,915,689 | 6,641,763 |
| Endowment and similar gifts | | | | | | | | | 2,333,710 | | 2,333,710 | 653,919 |
| Endowment return, net of amount used for operations | | | | | | | | | (9,810,327) | | (9,810,327) | 11,708,568 |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(7,476,617)** | **25,389,989** | **17,913,372** | **22,950,267** |
| Transfers, net | (39,840,880) | 8,398,033 | (13,939,992) | | (376,109) | (1,408,663) | (767,097) | | 401,356 | 44,167,418 | (3,365,934.00) | 1,764,256 |
| **INCREASE (DECREASE) IN NET ASSETS** | **(4,949,487)** | **3,940,264** | **1,806,294** | **58,657** | **1,419,966** | **764,041** | **(87,245)** | **105,925** | **(7,190,683)** | **33,485,452** | **29,353,184** | **39,458,851** |
| Net assets at beginning of year | 20,980,998 | 23,969,846 | 12,914,831 | (35,509,294) | 11,238,297 | 884,067 | 168,421 | 3,888,003 | 110,314,757 | 287,396,843 | 436,246,769 | 396,787,918 |
| **NET ASSETS AT END OF YEAR** | **$ 16,031,511** | **27,910,110** | **14,721,125** | **(35,450,637)** | **12,658,263** | **1,648,108** | **81,176** | **3,993,928** | **103,124,074** | **320,882,295** | **465,599,953** | **436,246,769** |

**UNIVERSITY OF NEW HAMPSHIRE AT MANCHESTER**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 7,254,037 | 112,426 | | | | | | | | | 7,366,463 | 6,837,996 |
| Less: student financial aid | (229,948) | | | | (400) | | | | | | (230,348) | (123,233) |
| Net tuition and fees | 7,024,089 | 112,426 | - | - | (400) | - | - | - | - | - | 7,136,115 | 6,714,763 |
| Grants and contracts | 28 | | | | | 19,735 | | | | | 19,763 | 52,375 |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | 261,291 | 1,199 | | | | | | | | | 262,490 | 209,312 |
| **Total Operating Revenues** | **7,285,408** | **113,625** | **-** | **-** | **(400)** | **19,735** | **-** | **-** | **-** | **-** | **7,418,368** | **6,976,450** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 8,132,801 | 29,908 | | (1,007) | 5,439 | 18,659 | | | | 8,130 | 8,193,930 | 7,391,934 |
| Employee separation incentives | | | | | | | | | | | - | - |
| Supplies and services | 1,785,998 | 84,451 | | | 23,818 | 5,832 | | | | 288,021 | 2,188,120 | 2,057,272 |
| Utilities | 179,215 | | | | | | | | | | 179,215 | 166,804 |
| Depreciation | | | | | | | | | | 68,842 | 68,842 | 68,349 |
| **Total Operating Expenses** | **10,098,014** | **114,359** | **-** | **(1,007)** | **29,257** | **24,491** | **-** | **-** | **-** | **364,993** | **10,630,107** | **9,684,359** |
| Operating gain (loss) | (2,812,606) | (734) | - | 1,007 | (29,657) | (4,756) | - | - | - | (364,993) | (3,211,739) | (2,707,909) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 2,452,422 | | | | | | | | | | 2,452,422 | 2,412,528 |
| Gifts | | | | | 15,400 | | | | | | 15,400 | 15,425 |
| Operating investment income | | | | | | | | | | | - | - |
| Endowment return used for operations | | 62,463 | | | 2,937 | | | | | | 65,400 | 63,942 |
| Interest expense, net | | | | | | | | | | | - | - |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **(360,184)** | **61,729** | **-** | **1,007** | **(11,320)** | **(4,756)** | **-** | **-** | **-** | **(364,993)** | **(678,517)** | **(216,014)** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | | - | - |
| Plant gifts, grants, and other changes, net | | | | | | | | | | (4,102) | (4,102) | - |
| Endowment and similar gifts | | | | | | | | | | | - | - |
| Endowment return, net of amount used for operations | | | | | | | | | (182,165) | | (182,165) | 224,342 |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** ` | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(182,165)** | **(4,102)** | **(186,267)** | **224,342** |
| Transfers, net | (124,695) | 4,700 | | | | 49 | | | | 297,243 | 177,297.00 | 191,972 |
| **INCREASE (DECREASE) IN NET ASSETS** | **(484,879)** | **66,429** | | **1,007** | **(11,320)** | **(4,707)** | | | **(182,165)** | **(71,852)** | **(687,487)** | **200,300** |
| Net assets at beginning of year | (281,399) | 14,161 | | (762,265) | 149,105 | 5,471 | | | 2,105,980 | 867,283 | 2,098,336 | 1,898,036 |
| **NET ASSETS AT END OF YEAR** | **$ (766,278)** | **80,590** | **-** | **(761,258)** | **137,785** | **764** | **-** | **-** | **1,923,815** | **795,431** | **1,410,849** | **2,098,336** |

**NEW HAMPSHIRE PUBLIC TELEVISION**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | | | | | | | | | | | - | - |
| Less: student financial aid | | | | | | | | | | | - | - |
| Net tuition and fees | - | - | - | - | - | - | - | - | - | - | - | - |
| Grants and contracts | 2,657 | | | | | 1,766,384 | | | | | 1,769,041 | 1,803,431 |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | 1,891,407 | 28,803 | | | 53,200 | 13,352 | | | | 20,000 | 2,006,762 | 2,232,071 |
| **Total Operating Revenues** | **1,894,064** | **28,803** | **-** | **-** | **53,200** | **1,779,736** | **-** | **-** | **-** | **20,000** | **3,775,803** | **4,035,502** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 4,546,257 | 57,411 | | (1,699) | 130,490 | 112,512 | | | | | 4,844,971 | 4,759,706 |
| Employee separation incentives | | | | | | | | | | | - | - |
| Supplies and services | 3,095,637 | 5,145 | | | 61,634 | 1,440,036 | | | 3,439 | 111,295 | 4,717,186 | 4,700,176 |
| Utilities | 269,468 | | | | | | | | | | 269,468 | 270,366 |
| Depreciation | | | | | | | | | | 924,659 | 924,659 | 778,251 |
| **Total Operating Expenses** | **7,911,362** | **62,556** | **-** | **(1,699)** | **192,124** | **1,552,548** | **-** | **-** | **3,439** | **1,035,954** | **10,756,284** | **10,508,499** |
| Operating gain (loss) | (6,017,298) | (33,753) | - | 1,699 | (138,924) | 227,188 | - | - | (3,439) | (1,015,954) | (6,980,481) | (6,472,997) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 2,977,257 | | | | | | | | | | 2,977,257 | 2,961,387 |
| Gifts | 3,234,579 | 41,315 | | | 139,000 | | | | | | 3,414,894 | 3,345,635 |
| Operating investment income | | | | | | | | | 16,351 | | 16,351 | 2,402 |
| Endowment return used for operations | 42,823 | | | | 3,529 | | | | | | 46,352 | 40,084 |
| Interest expense, net | | | | | | | | | | (7,570) | (7,570) | (4,658) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **237,361** | **7,562** | **-** | **1,699** | **3,605** | **227,188** | **-** | **-** | **12,912** | **(1,023,524)** | **(533,197)** | **(128,147)** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | 277,294 | 277,294 | 174,320 |
| Plant gifts, grants, and other changes, net | | | | | | | | | | (117,284) | (117,284) | (11,506) |
| Endowment and similar gifts | | | | | | | | | (12,393) | | (12,393) | (3,368) |
| Endowment return, net of amount used for operations | | | | | | | | | (92,968) | | (92,968) | 117,248 |
| Other changes in net assets | | | | 843,833 | | | | | | | 843,833 | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **-** | **-** | **843,833** | **-** | **-** | **-** | **-** | **(105,361)** | **160,010** | **898,482** | **276,694** |
| Transfers, net | (188,796) | (21,237) | | | 53 | (213,841) | | | 23,037 | 333,301 | (67,483.00) | (35,225) |
| **INCREASE (DECREASE) IN NET ASSETS** | **48,565** | **(13,675)** | | **845,532** | **3,658** | **13,347** | | | **(69,412)** | **(530,213)** | **297,802** | **113,322** |
| Net assets at beginning of year | 458,374 | 35,908 | | (1,028,291) | 117,852 | | | | 1,048,935 | 5,204,120 | 5,836,898 | 5,723,576 |
| **NET ASSETS AT END OF YEAR** | **$ 506,939** | **22,233** | **-** | **(182,759)** | **121,510** | **13,347** | **-** | **-** | **979,523** | **4,673,907** | **6,134,700** | **5,836,898** |

**UNH FOUNDATION, INC.**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ - | | | | | | | | | | - | - |
| Less: student financial aid | | | | | | | | | | | - | - |
| Net tuition and fees | - | - | - | - | - | - | - | - | - | - | - | - |
| Grants and contracts | | | | | | | | | | | - | - |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | | 2,312 | | | | | | | | | 2,312 | - |
| **Total Operating Revenues** | **-** | **2,312** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2,312** | **-** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | | 2,839,728 | | | | | | | | | 2,839,728 | 2,179,940 |
| Employee separation incentives | | | | | | | | | | | - | - |
| Supplies and services | | 861,607 | | | 2,367 | | | | 54,274 | | 918,248 | 787,018 |
| Utilities | | | | | | | | | | | - | 1,888 |
| Depreciation | | | | | | | | | | | - | - |
| **Total Operating Expenses** | **-** | **3,701,335** | **-** | **-** | **2,367** | **-** | **-** | **-** | **54,274** | **-** | **3,757,976** | **2,968,846** |
| Operating gain (loss) | - | (3,699,023) | - | - | (2,367) | - | - | - | (54,274) | - | (3,755,664) | (2,968,846) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | | | | | | | | | | | - | - |
| Gifts | | 104,780 | | | 6,961,647 | | | | | | 7,066,427 | 7,416,685 |
| Operating investment income | | 88,464 | | | 15,796 | | | | 141,710 | | 245,970 | 399,398 |
| Endowment return used for operations | | 1,790,256 | | | 3,875,359 | | | | | | 5,665,615 | 5,178,742 |
| Interest expense, net | | | | | | | | | (158,172) | | (158,172) | (158,969) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **-** | **(1,715,523)** | **-** | **-** | **10,850,435** | **-** | **-** | **-** | **(70,736)** | **-** | **9,064,176** | **9,867,010** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | | - | - |
| Plant gifts, grants, and other changes, net | | | | | | | | | | | - | - |
| Endowment and similar gifts | | | | | | | | | 7,406,606 | | 7,406,606 | 3,769,136 |
| Endowment return, net of amount used for operations | | | | | (3,874,091) | | | | (12,897,862) | | (16,771,953) | 13,562,503 |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **-** | **-** | **-** | **(3,874,091)** | **-** | **-** | **-** | **(5,491,256)** | **-** | **(9,365,347)** | **17,331,639** |
| Transfers, net | | 1,994,569 | | | (6,995,988) | | | | 143,533 | | (4,857,886.00) | (11,591,881) |
| **INCREASE (DECREASE) IN NET ASSETS** | | **279,046** | | | **(19,644)** | | | | **(5,418,459)** | | **(5,159,057)** | **15,606,768** |
| Net assets at beginning of year | | 1,363,816 | | | 2,560,902 | | | | 128,093,873 | | 132,018,591 | 116,411,823 |
| **NET ASSETS AT END OF YEAR** | **$ -** | **1,642,862** | **-** | **-** | **2,541,258** | **-** | **-** | **-** | **122,675,414** | **-** | **126,859,534** | **132,018,591** |

**UNH FOUNDATION, INC. - OFFSET**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ - | | | | | | | | | | - | - |
| Less: student financial aid | | | | | | | | | | | - | - |
| Net tuition and fees | - | - | - | - | - | - | - | - | - | - | - | - |
| Grants and contracts | | | | | | | | | | | - | - |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | | | | | | | | | | | - | - |
| **Total Operating Revenues** | - | - | - | - | - | - | - | - | - | - | - | - |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | | | | | | | | | | | - | - |
| Employee separation incentives | | | | | | | | | | | - | - |
| Supplies and services | | | | | | | | | | | - | - |
| Utilities | | | | | | | | | | | - | - |
| Depreciation | | | | | | | | | | | - | - |
| **Total Operating Expenses** | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating gain (loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | | | | | | | | | | | - | - |
| Gifts | | | | | (7,127,544) | | | | | | (7,127,544) | (7,531,353) |
| Operating investment income | | | | | | | | | | | - | - |
| Endowment return used for operations | | | | | (3,874,091) | | | | | | (3,874,091) | (3,447,192) |
| Interest expense, net | | | | | | | | | | | - | - |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | - | - | - | - | **(11,001,635)** | - | - | - | - | - | **(11,001,635)** | **(10,978,545)** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | | - | - |
| Plant gifts, grants, and other changes, net | | | | | | | | | | | - | - |
| Endowment and similar gifts | | | | | | | | | | | - | - |
| Endowment return, net of amount used for operations | | | | | 3,874,091 | | | | | | 3,874,091 | - |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | - | - | - | - | **3,874,091** | - | - | - | - | - | **3,874,091** | - |
| Transfers, net | | | | | 7,127,544 | | | | | | 7,127,544.00 | 10,978,545 |
| **INCREASE (DECREASE) IN NET ASSETS** | | | | | | | | | | | - | - |
| Net assets at beginning of year | | | | | | | | | | | - | - |
| **NET ASSETS AT END OF YEAR** | **$** - | - | - | - | - | - | - | - | - | - | - | - |

**KEENE STATE COLLEGE**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 48,965,808 | 3,137,162 | | | | | | | | | 52,102,970 | 46,357,837 |
| Less: student financial aid | (4,839,193) | (2,000) | | | (660,363) | (2,515,809) | | | | | (8,017,365) | (7,420,502) |
| Net tuition and fees | 44,126,615 | 3,135,162 | - | - | (660,363) | (2,515,809) | - | - | - | - | 44,085,605 | 38,937,335 |
| Grants and contracts | 141,954 | | | | | 4,295,010 | | 11,764 | | | 4,448,728 | 4,189,573 |
| Sales of auxiliary services | | | 32,508,832 | | | | | | | | 32,508,832 | 29,442,102 |
| Other operating revenues | 1,909,558 | 1,709,266 | | | 150,161 | | | 87,548 | | 404,748 | 4,261,281 | 3,727,824 |
| **Total Operating Revenues** | **46,178,127** | **4,844,428** | **32,508,832** | **-** | **(510,202)** | **1,779,201** | **-** | **99,312** | **-** | **404,748** | **85,304,446** | **76,296,834** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 43,253,077 | 1,966,265 | 3,965,916 | (10,167) | 77,487 | 1,679,121 | | | | | 50,931,699 | 47,519,317 |
| Employee separation incentives | | 889,249 | | | | | | | | | 889,249 | 335,530 |
| Supplies and services | 3,986,919 | 3,305,764 | 17,909,997 | | 505,556 | 388,861 | | 82,874 | | 2,482,831 | 28,662,802 | 27,242,377 |
| Utilities | 4,538,878 | | 69,688 | | | | | | | 8,945 | 4,617,511 | 4,398,206 |
| Depreciation | | | | | | | | | | 6,303,195 | 6,303,195 | 5,969,446 |
| **Total Operating Expenses** | **51,778,874** | **6,161,278** | **21,945,601** | **(10,167)** | **583,043** | **2,067,982** | **-** | **82,874** | **-** | **8,794,971** | **91,404,456** | **85,464,876** |
| Operating gain (loss) | (5,600,747) | (1,316,850) | 10,563,231 | 10,167 | (1,093,245) | (288,781) | - | 16,438 | - | (8,390,223) | (6,100,010) | (9,168,042) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 12,736,920 | | | | | | | | | | 12,736,920 | 12,405,439 |
| Gifts | | 110,849 | | | 989,953 | | | | | | 1,100,802 | 942,060 |
| Operating investment income | 829,448 | | | | 8,278 | | | | | | 837,726 | 732,905 |
| Endowment return used for operations | 65,659 | 4,354 | | | 364,789 | | | | 6,281 | | 441,083 | 407,266 |
| Interest expense, net | | | | | | | | | 5,691 | (4,840,512) | (4,834,821) | (4,189,944) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **8,031,280** | **(1,201,647)** | **10,563,231** | **10,167** | **269,775** | **(288,781)** | **-** | **16,438** | **11,972** | **(13,230,735)** | **4,181,700** | **1,129,684** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | 1,351,633 | 1,351,633 | - |
| Plant gifts, grants, and other changes, net | | | | | | | | | | (111,226) | (111,226) | (36,022) |
| Endowment and similar gifts | | | | | | | | | 1,275,083 | | 1,275,083 | 436,840 |
| Endowment return, net of amount used for operations | | | | | | | | | (707,684) | | (707,684) | 954,790 |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **567,399** | **1,240,407** | **1,807,806** | **1,355,608** |
| Transfers, net | (6,812,710) | 1,664,617 | (10,557,759) | - | (379,222) | 341,389 | | | | 15,525,088 | (218,597.00) | (26,645) |
| **INCREASE (DECREASE) IN NET ASSETS** | **1,218,570** | **462,970** | **5,472** | **10,167** | **(109,447)** | **52,608** | | **16,438** | **579,371** | **3,534,760** | **5,770,909** | **2,458,647** |
| Net assets at beginning of year | 3,112,691 | 4,606,593 | 5,429,543 | (6,154,399) | 1,505,865 | 61,984 | | 2,679,132 | 8,558,584 | 76,903,056 | 96,703,049 | 94,244,402 |
| **NET ASSETS AT END OF YEAR** | **$ 4,331,261** | **5,069,563** | **5,435,015** | **(6,144,232)** | **1,396,418** | **114,592** | **-** | **2,695,570** | **9,137,955** | **80,437,816** | **102,473,958** | **96,703,049** |

**KEENE ENDOWMENT ASSOCIATION**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ - | | | | | | | | | | - | - |
| Less: student financial aid | | | | | | | | | | | - | - |
| Net tuition and fees | - | - | - | - | - | - | - | - | - | - | - | - |
| Grants and contracts | | | | | | | | | | | - | - |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | | | | | | | | | | | - | - |
| **Total Operating Revenues** | - | - | - | - | - | - | - | - | - | - | - | - |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | | | | | | | | | | | - | - |
| Employee separation incentives | | | | | | | | | | | - | - |
| Supplies and services | | 1,686 | | | | | | | | | 1,686 | 1,569 |
| Utilities | | | | | | | | | | | - | - |
| Depreciation | | | | | | | | | | | - | - |
| **Total Operating Expenses** | - | **1,686** | - | - | - | - | - | - | - | - | **1,686** | **1,569** |
| Operating gain (loss) | - | (1,686) | - | - | - | - | - | - | - | - | (1,686) | (1,569) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | | | | | | | | | | | - | - |
| Gifts | | | | | | | | | | | - | - |
| Operating investment income | | 1,651 | | | | | | | | | 1,651 | 2,403 |
| Endowment return used for operations | | | | | | | | | | | - | - |
| Interest expense, net | | | | | | | | | | | - | - |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | - | **(35)** | - | - | - | - | - | - | - | - | **(35)** | **834** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | | - | - |
| Plant gifts, grants, and other changes, net | | | | | | | | | | | - | - |
| Endowment and similar gifts | | | | | | | | | 196,725 | | 196,725 | 40,007 |
| Endowment return, net of amount used for operations | | | | | | | | | (92,966) | | (92,966) | 324,513 |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | - | - | - | - | - | - | - | - | **103,759** | - | **103,759** | **364,520** |
| Transfers, net | | | | | | | | | | | - | - |
| **INCREASE (DECREASE) IN NET ASSETS** | | **(35)** | | | | | | | **103,759** | | **103,724** | **365,354** |
| Net assets at beginning of year | | 2,350 | | | 77,917 | | | | 4,270,582 | | 4,350,849 | 3,985,495 |
| **NET ASSETS AT END OF YEAR** | **$ -** | **2,315** | - | - | **77,917** | - | - | - | **4,374,341** | - | **4,454,573** | **4,350,849** |

**PLYMOUTH STATE UNIVERSITY**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 49,098,069 | 1,972,687 | | | | | | | | | 51,070,756 | 45,624,166 |
| Less: student financial aid | (7,531,197) | (24,237) | (28,500) | | (233,779) | (3,486,145) | | | | | (11,303,858) | (8,590,556) |
| Net tuition and fees | 41,566,872 | 1,948,450 | (28,500) | - | (233,779) | (3,486,145) | - | - | - | - | 39,766,898 | 37,033,610 |
| Grants and contracts | 128,101 | 77,797 | | | | 5,732,625 | | 10,345 | | | 5,948,868 | 6,720,786 |
| Sales of auxiliary services | | | 24,053,497 | | | | | | | | 24,053,497 | 21,288,589 |
| Other operating revenues | 1,052,502 | 1,276,028 | | | 210,993 | 5,601 | | 52,304 | | 119,440 | 2,716,868 | 2,361,512 |
| **Total Operating Revenues** | **42,747,475** | **3,302,275** | **24,024,997** | **-** | **(22,786)** | **2,252,081** | **-** | **62,649** | **-** | **119,440** | **72,486,131** | **67,404,497** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 43,738,037 | 545,779 | 3,498,062 | (10,379) | 4,513 | 1,554,972 | | | | | 49,330,984 | 47,122,129 |
| Employee separation incentives | | (77,438) | | | | | | | | | (77,438) | 314,900 |
| Supplies and services | 1,545,430 | 3,478,706 | 13,518,348 | | 298,516 | 775,980 | | 46,286 | | 1,567,308 | 21,230,574 | 20,111,989 |
| Utilities | 5,146,349 | 37,664 | | | | | | | | 21,353 | 5,205,366 | 4,805,469 |
| Depreciation | | | | | | | | | | 5,454,419 | 5,454,419 | 4,760,250 |
| **Total Operating Expenses** | **50,429,816** | **3,984,711** | **17,016,410** | **(10,379)** | **303,029** | **2,330,952** | **-** | **46,286** | **-** | **7,043,080** | **81,143,905** | **77,114,737** |
| Operating gain (loss) | (7,682,341) | (682,436) | 7,008,587 | 10,379 | (325,815) | (78,871) | - | 16,363 | - | (6,923,640) | (8,657,774) | (9,710,240) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 12,789,000 | | | | | | | | | | 12,789,000 | 12,359,537 |
| Gifts | 150 | 646,715 | | | 323,045 | | | | | | 969,910 | 420,792 |
| Operating investment income | 595,640 | | | | 660 | | | | | | 596,300 | 500,465 |
| Endowment return used for operations | 45,071 | 17,108 | | | 161,247 | | | | 357 | | 223,783 | 194,106 |
| Interest expense, net | | | | | | | | | 713 | (3,871,865) | (3,871,152) | (2,082,293) |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **5,747,520** | **(18,613)** | **7,008,587** | **10,379** | **159,137** | **(78,871)** | **-** | **16,363** | **1,070** | **(10,795,505)** | **2,050,067** | **1,682,367** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | 2,131,809 | 2,131,809 | 2,463,924 |
| Plant gifts, grants, and other changes, net | | | | | | | | | | (11,747) | (11,747) | (30,499) |
| Endowment and similar gifts | | | | | | | | | 883,202 | | 883,202 | 380,312 |
| Endowment return, net of amount used for operations | | | | | | | | | (518,240) | | (518,240) | 677,252 |
| Other changes in net assets | | | | | | | | | | | | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **364,962** | **2,120,062** | **2,485,024** | **3,490,989** |
| Transfers, net | (4,918,060) | 1,398,117 | (6,678,066) | | (120,939) | 73,782 | | | 115,676 | 10,190,206 | 60,716.00 | 124,709 |
| **INCREASE (DECREASE) IN NET ASSETS** | **829,460** | **1,379,504** | **330,521** | **10,379** | **38,198** | **(5,089)** | | **16,363** | **481,708** | **1,514,763** | **4,595,807** | **5,298,065** |
| Net assets at beginning of year | 4,474,486 | 1,810,796 | 4,176,350 | (6,282,296) | 649,235 | 332,290 | | 913,234 | 6,151,666 | 53,000,461 | 65,226,222 | 59,928,157 |
| **NET ASSETS AT END OF YEAR** | **$ 5,303,946** | **3,190,300** | **4,506,871** | **(6,271,917)** | **687,433** | **327,201** | **-** | **929,597** | **6,633,374** | **54,515,224** | **69,822,029** | **65,226,222** |

**GRANITE STATE COLLEGE**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | $ 7,747,054 | | | | | | | | | | 7,747,054 | 7,440,053 |
| Less: student financial aid | (150,660) | (1,603) | | | (35,672) | (2,000,768) | | | | | (2,188,703) | (2,062,142) |
| Net tuition and fees | 7,596,394 | (1,603) | - | - | (35,672) | (2,000,768) | - | - | - | - | 5,558,351 | 5,377,911 |
| Grants and contracts | 10,809 | | | | | 2,802,767 | | | | | 2,813,576 | 3,217,987 |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | 58,161 | 18,867 | | | 1,162 | 47,368 | | | | | 125,558 | 122,410 |
| **Total Operating Revenues** | **7,665,364** | **17,264** | **-** | **-** | **(34,510)** | **849,367** | **-** | **-** | **-** | **-** | **8,497,485** | **8,718,308** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 7,095,260 | 31,640 | | (905) | | 916,480 | | | | | 8,042,475 | 7,993,991 |
| Employee separation incentives | | (470) | | | | | | | | | (470) | 58,390 |
| Supplies and services | 2,754,769 | 28,254 | | | 3,588 | 136,362 | | | | 24,791 | 2,947,764 | 2,898,387 |
| Utilities | 96,294 | | | | | 807 | | | | 274 | 97,375 | 102,939 |
| Depreciation | | | | | | | | | | 278,323 | 278,323 | 266,510 |
| **Total Operating Expenses** | **9,946,323** | **59,424** | **-** | **(905)** | **3,588** | **1,053,649** | **-** | **-** | **-** | **303,388** | **11,365,467** | **11,320,217** |
| Operating gain (loss) | (2,280,959) | (42,160) | - | 905 | (38,098) | (204,282) | - | - | - | (303,388) | (2,867,982) | (2,601,909) |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | 2,674,080 | | | | | | | | | | 2,674,080 | 2,597,724 |
| Gifts | | | | | 24,347 | | | | | | 24,347 | 22,307 |
| Operating investment income | 9,500 | | | | | | | | | | 9,500 | 10,204 |
| Endowment return used for operations | 158 | | | | 633 | | | | | | 791 | 610 |
| Interest expense, net | | | | | | | | | | | - | - |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **402,779** | **(42,160)** | **-** | **905** | **(13,118)** | **(204,282)** | **-** | **-** | **-** | **(303,388)** | **(159,264)** | **28,936** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | | - | 1,500,000 |
| Plant gifts, grants, and other changes, net | | | | | | | | | | 192,938 | 192,938 | 9,348 |
| Endowment and similar gifts | | | | | | | | | | | - | - |
| Endowment return, net of amount used for operations | | | | | | | | | (1,641) | | (1,641) | 2,434 |
| Other changes in net assets | | | | | | | | | | | - | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(1,641)** | **192,938** | **191,297** | **1,511,782** |
| Transfers, net | 437,782 | 166,764 | | | 8,098 | 242,304 | | | | (362,576) | 492,372.00 | 47,538 |
| **INCREASE (DECREASE) IN NET ASSETS** | **840,561** | **124,604** | | **905** | **(5,020)** | **38,022** | | | **(1,641)** | **(473,026)** | **524,405** | **1,588,256** |
| Net assets at beginning of year | (368,724) | 149,478 | 204,840 | (547,399) | 36,743 | 40,730 | | | 20,374 | 2,294,422 | 1,830,464 | 242,208 |
| **NET ASSETS AT END OF YEAR** | **$ 471,837** | **274,082** | **204,840** | **(546,494)** | **31,723** | **78,752** | **-** | **-** | **18,733** | **1,821,396** | **2,354,869** | **1,830,464** |

**TRUSTEES/CHANCELLOR'S OFFICE**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**
**(ACTIVITIES STATEMENT)**

| | General Operating | Internally Designated | Auxiliary | Unfunded Benefits | Restricted Gifts & Endowment Income | Sponsored Research & Programs | Sponsored Program Appropriation | Loan Funds | Endowment & Similar Funds | Plant Funds | For the year ended June 30, 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | | | | | | |
| Tuition and fees | | | | | | | | | | | - | - |
| Less: student financial aid | (10,157) | (5,003) | | | (1,700) | | | | | | (16,860) | (800) |
| Net tuition and fees | (10,157) | (5,003) | - | - | (1,700) | - | - | - | - | - | (16,860) | (800) |
| Grants and contracts | | 567,324 | | | | 61,481 | | | | | 628,805 | 474,197 |
| Sales of auxiliary services | | | | | | | | | | | - | - |
| Other operating revenues | 7,535 | 16,332 | | | | (323,257) | | | | | (299,390) | 1,087,200 |
| **Total Operating Revenues** | **(2,622)** | **578,653** | **-** | **-** | **(1,700)** | **(261,776)** | **-** | **-** | **-** | **-** | **312,555** | **1,560,597** |
| **OPERATING EXPENSES** | | | | | | | | | | | | |
| Employee compensation and benefits | 5,343,744 | (3,739,498) | | (1,445) | 1,557 | 11,101 | | | (155,406) | 459,429 | 1,919,482 | (923,565) |
| Employee separation incentives | | (12,240) | | | | | | | | | (12,240) | (14,723) |
| Supplies and services | (5,492,745) | (4,432,557) | | | 460 | 50,380 | | | | 949,664 | (8,924,798) | (8,984,678) |
| Utilities | 8,695 | 18,352 | | | | | | | | | 27,047 | 23,710 |
| Depreciation | | | | | | | | | | 938,158 | 938,158 | 1,299,128 |
| **Total Operating Expenses** | **(140,306)** | **(8,165,943)** | **-** | **(1,445)** | **2,017** | **61,481** | **-** | **-** | **(155,406)** | **2,347,251** | **(6,052,351)** | **(8,600,128)** |
| Operating gain (loss) | 137,684 | 8,744,596 | - | 1,445 | (3,717) | (323,257) | - | - | 155,406 | (2,347,251) | 6,364,906 | 10,160,725 |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | | | | | | | |
| State of New Hampshire general appropriations | | | | | | | | | | | - | - |
| Gifts | | 489 | | | 200 | | | | | | 689 | 1,087 |
| Operating investment income | (14,108) | (3,597,438) | | | | | | | | | (3,611,546) | 12,297,850 |
| Endowment return used for operations | | 262,018 | | | 201,650 | | | | | | 463,668 | 221,829 |
| Interest expense, net | 14,108 | | | | | | | | | (382,221) | (368,113) | 1,945,628 |
| **NET INCOME (LOSS) BEFORE OTHER CHANGES IN NET ASSETS** | **137,684** | **5,409,665** | **-** | **1,445** | **198,133** | **(323,257)** | **-** | **-** | **155,406** | **(2,729,472)** | **2,849,604** | **24,627,119** |
| **OTHER CHANGES IN NET ASSETS** | | | | | | | | | | | | |
| State of New Hampshire capital appropriations | | | | | | | | | | | - | - |
| Plant gifts, grants, and other changes, net | | | | | | | | | | 66,754 | 66,754 | (86,533) |
| Endowment and similar gifts | | | | | | | | | 4,766,326 | | 4,766,326 | 3,852,921 |
| Endowment return, net of amount used for operations | | | | | | | | | (3,291,136) | | (3,291,136) | 3,390,788 |
| Other changes in net assets | | (2,000,000) | | (843,833) | | | | | | | (2,843,833) | - |
| **TOTAL OTHER CHANGES IN NET ASSETS** | **-** | **(2,000,000)** | **-** | **(843,833)** | **-** | **-** | **-** | **-** | **1,475,190** | **66,754** | **(1,301,889)** | **7,157,176** |
| Transfers, net | (32,080) | (9,983,089) | | | (192,783) | | | | 16,425,510 | (5,565,587) | 651,971.00 | (1,453,269) |
| **INCREASE (DECREASE) IN NET ASSETS** | **105,604** | **(6,573,424)** | | **(842,388)** | **5,350** | **(323,257)** | | | **18,056,106** | **(8,228,305)** | **2,199,686** | **30,331,026** |
| Net assets at beginning of year | 750,765 | (7,469,031) | | (874,815) | 12,998 | 2,943,846 | | | 21,179,841 | 38,020,387 | 54,563,991 | 24,232,965 |
| **NET ASSETS AT END OF YEAR** | **$ 856,369** | **(14,042,455)** | **-** | **(1,717,203)** | **18,348** | **2,620,589** | **-** | **-** | **39,235,947** | **29,792,082** | **56,763,677** | **54,563,991** |