

**University of Massachusetts  
DARTMOUTH CAMPUS  
Statement of Revenues, Expenses, and Changes in Net Assets  
For the Years Ended June 30, 2005 and 2004  
(in thousands of dollars)**

	June 30, 2005	June 30, 2004
<b>REVENUES</b>		
<b>Operating Revenues</b>		
Tuition and Fees (net of scholarship allowances of \$3,585 at June 30, 2005 and \$2,370 at June 30, 2004)	\$48,642	\$45,179
Federal Grants and Contracts	16,848	16,287
State Grants and Contracts	5,716	5,283
Local Grants and Contracts	51	
Private Grants and Contracts	1,993	1,594
Sales & Service, Educational	31	129
Auxiliary Enterprises	24,574	23,510
Other Operating Revenues:		
Other	3,636	3,409
<b>Total Operating Revenues</b>	<b>101,491</b>	<b>95,391</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	45,614	39,251
Research	17,700	16,905
Public Service	900	1,281
Academic Support	17,731	12,915
Student Services	6,926	6,624
Institutional Support	18,593	16,449
Operation and Maintenance of Plant	12,066	12,381
Depreciation and Amortization	11,353	8,415
Scholarships and Fellowships	3,592	4,575
<i>Auxiliary Enterprises</i>	16,816	13,615
<b>Total Operating Expenses</b>	<b>151,291</b>	<b>132,411</b>
<b>Operating Loss</b>	<b>(49,800)</b>	<b>(37,020)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
State Appropriations	50,966	40,920
Investment Return	2,211	939
Interest on Indebtedness	(5,404)	(4,837)
Other Nonoperating Income	362	
<b>Net Nonoperating Revenues</b>	<b>48,135</b>	<b>37,022</b>
<b>Income(Loss) Before Other Revenues, Expenses, Gains, and Losses</b>	<b>(1,665)</b>	<b>2</b>
Capital Appropriations	7,703	4,764
Disposal of PLant Facilities	(1,543)	(2,170)
Other Additions/Deductions	(2,043)	1,189
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>4,117</b>	<b>3,783</b>
<b>Total Increase in Net Assets</b>	<b>2,452</b>	<b>3,785</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	41,633	37,848
<b>Net Assets at End of Year</b>	<b>\$44,085</b>	<b>\$41,633</b>