

University of Maine
 Statements of Revenues, Expenses, and Changes in Net Assets
 For the Years Ended June 30, 2009 and 2008
 (\$ in thousands)

	<u>2009</u>	<u>2008</u>	<u>Variance</u>
<u>OPERATING REVENUES</u>			
Tuition and fees	\$ 109,407	\$ 97,375	\$ 12,032
Residence and dining fees:	33,342	31,061	2,281
Less: scholarship allowances:	<u>(30,969)</u>	<u>(28,781)</u>	<u>(2,188)</u>
Net student fees	111,781	99,655	12,126
Federal, state, and private grants and contracts	60,042	59,258	784
Recovery of indirect costs	8,571	8,557	14
Educational sales and service	18,634	19,465	(831)
Other auxiliary enterprises	18,891	19,435	(544)
Interest income on loans	<u>296</u>	<u>273</u>	<u>23</u>
Total Operating Revenues	<u>218,215</u>	<u>206,643</u>	<u>11,572</u>
<u>OPERATING EXPENSES</u>			
Instruction	74,950	72,143	2,807
Research	55,417	55,671	(254)
Public service	28,615	26,787	1,828
Academic support	25,450	24,313	1,137
Student services	22,870	21,742	1,128
Institutional support	21,521	21,191	330
Operation and maintenance of plant	24,624	25,058	(434)
Depreciation and amortization	13,186	11,996	1,190
Student aid	9,251	8,581	670
Auxiliary	<u>44,699</u>	<u>43,613</u>	<u>1,086</u>
Total Operating Expenses	<u>320,582</u>	<u>311,095</u>	<u>9,487</u>
Operating Income (Loss)	<u>(102,366)</u>	<u>(104,452)</u>	<u>2,086</u>
<u>NONOPERATING REVENUES (EXPENSE)</u>			
Noncapital State of Maine appropriations	95,695	100,383	(4,688)
State Fiscal Stabilization Program	4,022	-	4,022
Gifts currently expendable	13,970	10,773	3,197
Endowment income distributed for operations	3,241	2,992	249
Investment income	23	824	(801)
Interest expense	(5,121)	(4,538)	(583)
Other nonoperating expenses	-	-	-
Noncapital transfers	<u>285</u>	<u>81</u>	<u>204</u>
Net Nonoperating Revenue (Expense)	<u>112,116</u>	<u>110,515</u>	<u>1,601</u>
Income Before Other Changes in Net Assets	<u>9,750</u>	<u>6,063</u>	<u>3,687</u>

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<u>OTHER CHANGES IN NET ASSETS</u>			
State of Maine capital appropriations	3,715	2,753	962
Capital grants and gifts	1,844	4,448	(2,604)
Endowment return, net of amount used for operations	(13,855)	(4,824)	(9,031)
Endowment gifts	264	70	194
Gain on disposal of capital assets and other changes	(147)	(18)	(129)
Capital transfers	(592)	(586)	(6)
Total Other Changes in Net Assets	<u>(8,771)</u>	<u>1,843</u>	<u>(10,614)</u>
 Increase (Decrease) in Net Assets	 979	 7,906	 (6,927)
<u>NET ASSETS</u>			
Net Assets - beginning of year	334,696	326,790	7,906
Net Assets - end of year	<u>\$ 335,674</u>	<u>\$ 334,696</u>	<u>978</u>

Certain prior year items may have been reclassified, without effect on total net assets, to conform to the current year presentation.