

CHANGE IN NET ASSETS
FY 98 Through FY 02
(Thousands of Dollars)

	FY 98	FY 99	FY 00	FY 01	FY 02
	\$	\$	\$	\$	\$
Net assets at beginning of year	1,095,018	1,217,221	1,316,163	1,404,086	1,434,486
Change in net assets:	13,143	12,989	26,400	22,525	15,987
Operating transfers					
Nonoperating activities:					
Net realized and unrealized gains (losses)	80,692	33,804	33,120	(12,724)	(64,194)
Contributions for endowment and buildings	19,446	13,356	26,367	19,703	15,910
State capital appropriations	8,775	8,000	8,500	9,500	7,325
In-kind receipt of intangible assets	--	39,500	--	--	--
Amortization of intangible assets	--	--	(3,292)	(7,031)	(3,290)
Intangible assets impairment charge	--	--	--	--	(25,886)
Prior year restatement for deferred gift liabilities	--	(6,458)	--	--	--
Net endowment income and other	147	(2,249)	(3,172)	(1,573)	(9,446)
Total nonoperating activities	109,060	85,953	61,523	7,875	(79,581)
Net assets at end of year	<u>1,217,221</u>	<u>1,316,163</u>	<u>1,404,086</u>	<u>1,434,486</u>	<u>1,370,892</u>
Percent change from prior year	11%	8%	7%	2%	-4%
Net assets:					
Unrestricted	638,805	695,534	769,945	929,300	885,294
Temporarily restricted	26,872	30,083	32,562	48,227	48,522
Permanently restricted	551,544	590,546	601,579	456,959	437,076
Total net assets	<u>1,217,221</u>	<u>1,316,163</u>	<u>1,404,086</u>	<u>1,434,486</u>	<u>1,370,892</u>
Endowment funds included in net assets above:					
Endowment, at market	739,562	777,353	819,984	826,506	772,925
Percent change from prior year	12%	5%	5%	1%	-6%
Endowment spending payout	25,539	27,846	30,489	34,211	38,223
Percent change from prior year	14%	9%	9%	12%	12%

Source: Office of Associate Treasurer - Financial Services