

CHANGE IN NET ASSETS
FY 00 Through FY 04
(Thousands of Dollars)

	FY 00	FY 01	FY 02	FY 03	FY 04
	\$	\$	\$	\$	\$
Net assets at beginning of year	1,316,163	1,404,086	1,434,486	1,370,892	1,399,382
Change in net assets:					
Operating transfers	26,400	22,525	15,987	16,778	16,300
Nonoperating activities:					
Net realized and unrealized gains (losses)	33,120	(12,724)	(64,194)	6,756	132,319
Contributions for endowment and buildings	26,367	19,703	15,910	14,887	26,599
State capital appropriations	8,500	9,500	7,325	5,000	5,000
Amortization of intangible assets	(3,292)	(7,031)	(3,290)	--	--
Intangible assets impairment charge	--	--	(25,886)	--	--
Net endowment income and other	(3,172)	(1,573)	(9,446)	(14,931)	(19,894)
Total nonoperating activities	<u>61,523</u>	<u>7,875</u>	<u>(79,581)</u>	<u>11,712</u>	<u>144,024</u>
Net assets at end of year	<u>1,404,086</u>	<u>1,434,486</u>	<u>1,370,892</u>	<u>1,399,382</u>	<u>1,559,706</u>
Percent change from prior year	7%	2%	-4%	2%	11%
Net assets:*					
Unrestricted	769,945	929,300	885,294	1,082,625	1,204,929
Temporarily restricted	32,562	48,227	48,522	79,240	101,478
Permanently restricted	<u>601,579</u>	<u>456,959</u>	<u>437,076</u>	<u>237,517</u>	<u>253,299</u>
Total net assets	<u>1,404,086</u>	<u>1,434,486</u>	<u>1,370,892</u>	<u>1,399,382</u>	<u>1,559,706</u>
Endowment and funds invested as endowment:					
Market value	911,500	928,400	868,200	868,100	995,900
Percent change from prior year	8%	2%	-6%	0%	15%

*The FY03 increase in Unrestricted and Temporarily restricted, and decrease in Permanently restricted, reflects a change in the method of accounting for its endowment.

Source: Office of Associate Treasurer - Financial Services