

CHANGE IN NET ASSETS
FY 03 Through FY 07
(Thousands of Dollars)

	FY 03	FY 04	FY 05	FY 06	FY 07
	\$	\$	\$	\$	\$
Net assets at beginning of year	1,370,892	1,399,382	1,559,706	1,665,416	1,830,179
Change in net assets:					
Operating transfers	16,778	16,300	6,338	13,507	14,414
Nonoperating activities:					
Net realized and unrealized gains (losses)	6,756	132,319	84,847	130,388	174,134
Contributions for endowment and buildings	14,887	26,599	23,384	28,606	14,434
State capital appropriations	5,000	5,000	8,500	7,000	4,600
Net change in asset retirement obligation liability	--	--	--	--	(3,093)
Effect of change in adoption of FAS 158	--	--	--	--	(30,398)
Cumulative effect of change in accounting principle	--	--	--	(4,440)	--
Net endowment income and other	(14,931)	(19,894)	(17,359)	(10,298)	(4,061)
Total nonoperating activities	<u>11,712</u>	<u>144,024</u>	<u>99,372</u>	<u>151,256</u>	<u>155,616</u>
Net assets at end of year	<u>1,399,382</u>	<u>1,559,706</u>	<u>1,665,416</u>	<u>1,830,179</u>	<u>2,000,209</u>
Percent change from prior year	2%	11%	7%	10%	9%
Net assets:					
Unrestricted	1,082,625	1,204,929	1,283,941	1,420,511	1,541,474
Temporarily restricted	79,240	101,478	116,527	122,034	152,997
Permanently restricted	<u>237,517</u>	<u>253,299</u>	<u>264,948</u>	<u>287,634</u>	<u>305,738</u>
Total net assets	<u>1,399,382</u>	<u>1,559,706</u>	<u>1,665,416</u>	<u>1,830,179</u>	<u>2,000,209</u>
Endowment and funds invested as endowment:					
Market value	868,100	995,900	1,077,100	1,223,200	1,397,500
Percent change from prior year	0%	15%	8%	14%	14%

Source: Associate Vice President for Financial Services and Associate Treasurer