

CHANGE IN NET ASSETS
FY 05 Through FY 09
(Thousands of Dollars)

	FY 05	FY 06	FY 07	FY 08	FY 09
	\$	\$	\$	\$	\$
Net assets at beginning of year	1,559,706	1,665,416	1,830,179	2,000,209	1,934,074
Change in net assets:					
Operating transfers	6,338	13,507	14,414	18,797	27,601
Nonoperating activities:					
Net realized and unrealized gains (losses)	84,847	130,388	174,134	(89,844)	(328,939)
Contributions for endowment and buildings	23,384	28,606	14,434	8,985	8,308
State capital appropriations	8,500	7,000	4,600	3,500	-
Net change in asset retirement obligation liability	--	--	(3,093)	(2,972)	(1,256)
Effect of change in adoption of SFAS No. 158	--	--	(30,398)	--	-
Cumulative effect of change in accounting principle	--	(4,440)	--	--	-
Net endowment income and other	(17,359)	(10,298)	(4,061)	(4,601)	(25,051)
Total nonoperating activities	<u>99,372</u>	<u>151,256</u>	<u>155,616</u>	<u>(84,932)</u>	<u>(346,938)</u>
Net assets at end of year	<u>1,665,416</u>	<u>1,830,179</u>	<u>2,000,209</u>	<u>1,934,074</u>	<u>1,614,737</u>
Percent change from prior year	7%	10%	9%	-3%	-17%
Net assets:					
Unrestricted	1,283,941	1,420,511	1,541,474	1,031,166	910,676
Temporarily restricted	116,527	122,034	152,997	593,322	410,205
Permanently restricted	<u>264,948</u>	<u>287,634</u>	<u>305,738</u>	<u>309,586</u>	<u>293,856</u>
Total net assets	<u>1,665,416</u>	<u>1,830,179</u>	<u>2,000,209</u>	<u>1,934,074</u>	<u>1,614,737</u>
Endowment and funds invested as endowment:					
Market value	1,077,100	1,223,200	1,397,500	1,340,100	1,008,400
Percent change from prior year	8%	14%	14%	-4%	-25%

Source: Assistant Vice President for Finance