PENNINGTON BIOMEDICAL RESEARCH CENTER

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2011 and 2010

	2011	2010
OPERATING REVENUES		
Student tuition and fees	$ -	$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	17,857,785	20,528,124
ARRA revenues	3,879,902	2,066,822
State and local grants and contracts	862,916	1,223,749
Nongovernmental grants and contracts	7,792,710	8,375,841
Sales and services of educational departments	79,281	68,732
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	20,441	19,452
Less scholarship allowances	-	-
Net auxiliary revenues	20,441	19,452
Other operating revenues	4,964	31,695
Total operating revenues	30,497,999	32,314,415
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	36,742,990	34,410,681
Public service	221,174	254,275
Academic support	4,186,854	3,551,129
Student services	-	-
Institutional support	5,671,843	6,509,911
Operation and maintenance of plant	7,195,530	5,911,812
Scholarships and fellowships	751	-
Auxiliary enterprises	24,475	28,270
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	54,043,617	50,666,078
Operating income (loss)	(23,545,618)	(18,351,663)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	12,018,892	13,713,730
Gifts	2,337,268	2,897,809
ARRA fiscal stabilization	-	-
Federal nonoperating revenues (expenses)	-	-
Net investment income (loss)	992,162	737,101
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	15,348,322	17,348,640
Income before other revenues, expenses, gains, and losses	(8,197,296)	(1,003,023)
Capital appropriations	5,256,739	13,906,588
Capital gifts and grants	514,959	453,156
Additions to permanent endowments	120,000	-
Other additions, net	-	-
Transfer (to) / from other System institution	1,300,000	-
Increase (decrease) in net assets	(1,005,598)	13,356,721
Net assets at beginning of year, restated	74,648,916	60,996,810
Net assets at end of year	$ 73,643,318	$ 74,353,531