PENNINGTON BIOMEDICAL RESEARCH CENTER

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2007 AND 2006

	2007	2006
OPERATING REVENUES		
Student tuition and fees	$ -	$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	21,455,072	20,969,215
State and local grants and contracts	991,602	1,409,821
Nongovernmental grants and contracts	5,330,904	6,918,160
Sales and services of educational departments	75,123	86,232
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged	-	-
as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	193,871	105,211
Total operating revenues	28,046,572	29,488,639
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	30,243,328	28,470,508
Public service	259,169	341,356
Academic support	3,353,206	2,557,771
Student services	-	-
Institutional support	4,119,223	3,635,074
Operation and maintenance of plant	7,097,083	6,293,225
Scholarships and fellowships	-	-
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	45,072,009	41,297,934
Operating income (loss)	(17,025,437)	(11,809,295)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	12,375,888	10,627,049
Gifts	2,896,018	3,248,045
Net investment income (loss)	891,873	603,538
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	16,163,779	14,478,632
Income before other revenues, expenses,		
gains, and losses	(861,658)	2,669,337
Capital appropriations	-	58,771
Capital gifts and grants	208,412	1,105,005
Additions to permanent endowments	400,000	-
Other additions, net	(26,393)	(75,000)
Increase (decrease) in net assets	(279,639)	3,758,113
Net assets at beginning of year, restated	61,907,417	58,149,304
Net assets at end of year	$ 61,627,778	$ 61,907,417