Ball State University

Statement of Revenues, Expenses and Changes in Net Assets

June 30, 2007 and 2006

	2007	2006 Restated and Reclassified
Operating Revenues:		
Student Tuition and Fees	$ 146,877,924	$ 137,012,534
Scholarship Allowances	(43,258,798)	(38,944,407)
Net Student Tuition and Fees	$ 103,619,126	$ 98,068,127
Federal Grants and Contracts	22,794,086	21,130,073
State Grants and Contracts (See Note C)	21,025,336	19,988,311
Other Governmental Grants and Contracts	197,285	144,444
Non-Governmental Grants and Contracts	13,761,467	11,528,046
Sales and Services of Educational Departments	12,603,951	10,662,254
Auxiliary Enterprises: (See Note C)		
Residential Life (Net of Scholarships and Allowances: 2007 - $2,672,084; 2005 - $2,507,040)	38,908,958	37,283,113
Other	8,807,124	8,400,199
Other Operating Revenues (See Note B)	2,391,188	1,372,494
Total Operating Revenues	$ 224,108,521	$ 208,577,061
Operating Expenses:		
Personnel Services	$ 181,170,578	$ 173,126,181
Benefits (See Note B)	59,719,361	62,405,608
Utilities (See Note C)	9,002,330	8,916,636
Repairs and Maintenance (See Note C)	12,623,133	9,397,493
Other Supplies and Expenses (See Note C)	68,742,163	60,360,967
Student Aid	5,994,656	6,130,920
Depreciation	14,079,050	13,774,982
Total Operating Expenses	$ 351,331,271	$ 334,112,787
Operating Income/(Loss)	$ (127,222,750)	$ (125,535,726)
Non-Operating Revenues/(Expenses):		
State Appropriations	$ 138,634,176	$ 138,600,493
Investment Income	15,998,849	6,341,401
Interest on Capital Asset Related Debt	(5,567,224)	(3,951,353)
Private Gifts (See Note C)	3,653,610	2,667,519
Other Non-Operating Income (See Note C)	3,174,479	2,811,251
Net Non-Operating Revenues/(Expenses)	$ 155,893,890	$ 146,469,311
Income Before Other Revenues, Expenses, Gains or Losses	$ 28,671,140	$ 20,933,585
Capital Appropriation	2,621,019	2,621,019
Capital Gifts (See Note C)	12,138,655	864,992
Increase in Net Assets	$ 43,430,814	$ 24,419,596
Net Assets – Beginning of Year	497,497,308	515,918,845
Restatement - Compensated Absences (See Note B)	-	(995,205)
Restatement - Additional Revenue Recognition (See Note B)	-	251,968
Restatement - Change in Accounting Policy (See Note B)	-	(42,097,896)
Net Assets - Beginning of Year as Restated	$ 497,497,308	$ 473,077,712
Net Assets – End of Year	$ 540,928,122	$ 497,497,308