

**University of Massachusetts  
AMHERST CAMPUS  
Statements of Revenues, Expenses and Changes in Net Assets  
For The Years Ended June 30, 2011 and 2010  
(in thousands of dollars)**

<b>REVENUES</b>	<b>June 30, 2011</b>	<b>June 30, 2010</b>
<b>Operating Revenues</b>		
Tuition and Fees (net of scholarship allowances of \$93,364 at June 30, 2011 and \$99,293 at June 30, 2010)	\$273,883	\$256,059
Federal Grants and Contracts	103,748	101,143
State Grants and Contracts	13,547	13,844
Local Grants and Contracts	377	467
Private Grants and Contracts	27,773	27,197
Sales and Service, Educational	6,971	7,335
Auxiliary Enterprises	160,494	149,319
Other Operating Revenues:		
Other	13,310	13,038
<b>Total Operating Revenues</b>	<b>600,103</b>	<b>568,402</b>
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<i>Educational and General</i>		
Instruction	266,419	251,066
Research	110,067	107,140
Public Service	23,677	22,003
Academic Support	50,340	46,178
Student Services	46,496	41,691
Institutional Support	49,527	44,269
Operation and Maintenance of Plant	83,781	79,127
Depreciation and Amortization	65,379	63,563
Scholarships and Fellowships	15,800	15,034
<i>Auxiliary Enterprises</i>	135,373	128,258
<b>Total Operating Expenses</b>	<b>846,859</b>	<b>798,329</b>
<b>Operating Loss</b>	<b>(246,756)</b>	<b>(229,927)</b>
<b>NONOPERATING REVENUES/(EXPENSES)</b>		
Federal Appropriations	5,826	5,922
State Appropriations	235,698	191,948
State Appropriations - Federal Stimulus funds	18,759	72,969
Gifts	11,620	11,063
Investment Return	25,911	19,326
Endowment Return	4,678	2,429
Interest on Indebtedness	(20,371)	(18,614)
Nonoperating Federal Grants	25,359	22,110
Other Nonoperating Income	2,364	1,904
<b>Net Nonoperating Revenues</b>	<b>309,844</b>	<b>309,057</b>
<b>Income Before Other Revenues, Expenses, Gains, and Losses</b>	<b>63,088</b>	<b>79,130</b>
<b>OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>		
Capital Appropriations	8,444	7,346
Capital Grants and Contracts	314	2,142
Disposal of Plant Facilities	(4,434)	(3,911)
Other Additions/Deductions	488	1,283
<b>Total Other Revenues, Expenses, Gains, and Losses</b>	<b>4,812</b>	<b>6,860</b>
<b>Total Increase in Net Assets</b>	<b>67,900</b>	<b>85,990</b>
<b>NET ASSETS</b>		
Net Assets at Beginning of Year	815,916	729,926
<b>Net Assets at End of Year</b>	<b>\$883,816</b>	<b>\$815,916</b>