

UNIVERSITY OF RICHMOND
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2000
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED JUNE 30, 1999

	2000			Total	1999
	Unrestricted	Temporarily Restricted	Permanently Restricted		Total
OPERATING REVENUES					
Tuition and fees	\$72,248,338			\$72,248,338	\$67,429,153
Less: scholarship allowance	(16,825,448)			(16,825,448)	(15,721,311)
Net tuition and fees	55,422,890			55,422,890	51,707,842
Grants and contracts	2,477,828			2,477,828	6,907,663
Contributions	3,878,094	\$935,600		4,813,694	4,351,715
Investment income (Note 2)	3,859,782	884,880		4,744,662	4,104,483
Endowment income (Note 2)	15,996,147	13,447,702		29,443,849	27,151,822
Auxiliary enterprises	21,018,542			21,018,542	19,692,861
Other sources	625,197			625,197	704,640
Net assets released from restrictions	13,551,861	(13,551,861)			
Total operating revenues	\$116,830,341	\$1,716,321	\$0	\$118,546,662	\$114,621,026
OPERATING EXPENSES					
Instruction	41,129,514			41,129,514	36,928,539
Research	3,683,295			3,683,295	3,587,851
Public service	2,018,135			2,018,135	2,086,140
Libraries	8,003,386			8,003,386	7,603,221
Academic support	11,494,796			11,494,796	9,659,436
Student services	9,109,462			9,109,462	8,236,154
Institutional support	19,076,916			19,076,916	18,581,722
Auxiliary enterprises	21,523,127			21,523,127	20,645,800
Total operating expenses	\$116,038,631	\$0	\$0	\$116,038,631	\$107,328,863
Increase in net assets from operating activities	791,710	1,716,321	0	2,508,031	7,292,163
NON-OPERATING ACTIVITIES					
Contributions	283,059	(1,320,774)	8,932,922	7,895,207	8,553,153
Investment income (Note 2)	2,397,568	33,499	249,886	2,680,953	2,653,774
Endowment income (Note 2)	1,457,814		976,948	2,434,762	2,282,769
Realized and unrealized gains (Note 2)	247,536,020	(41,284)	3,423,465	250,918,201	32,047,672
Annuities paid	0		(669,290)	(669,290)	(726,523)
Redesignated funds	219,739	(704,542)	484,803	0	0
Increase (decrease) in net assets from non-operating activities	\$251,894,200	(\$2,033,101)	\$13,398,734	\$263,259,833	\$44,810,845
Change in net assets	252,685,910	(316,780)	13,398,734	265,767,864	52,103,008
Net assets at beginning of year	673,648,138	27,132,291	221,586,652	922,367,081	870,264,073
Net assets at end of year	\$926,334,048	\$26,815,511	\$234,985,386	\$1,188,134,945	\$922,367,081

The Notes to Financial Statements are an integral part of this statement.