

2013

FY13 Statement of Revenues, Expenses and Changes in Net Position

University of Maine Office of Budget and Business Services

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University of Maine
 Statements of Revenues, Expenses, and Changes in Net Position
 For the Years Ended June 30, 2013 and 2012
 (\$ in thousands)

	<u>2013</u>	<u>2012</u>	<u>Variance</u>
<u>OPERATING REVENUES</u>			
Tuition and fees	\$ 122,555	\$ 119,751	\$ 2,804
Residence and dining fees:	33,128	33,335	(207)
Less: scholarship allowances:	<u>(38,762)</u>	<u>(38,501)</u>	<u>(261)</u>
Net student fees	116,920	114,585	2,335
Federal, state, and private grants and contracts	61,247	68,604	(7,357)
Recovery of indirect costs	9,134	9,455	(321)
Educational sales and service	21,601	21,237	364
Other auxiliary enterprises	14,269	15,446	(1,177)
Interest income on loans	359	334	25
Total Operating Revenues	<u>223,532</u>	<u>229,661</u>	<u>(6,129)</u>
<u>OPERATING EXPENSES</u>			
Instruction	75,419	73,889	1,530
Research	56,732	59,377	(2,645)
Public service	34,361	34,669	(308)
Academic support	27,836	27,173	663
Student services	21,909	20,906	1,003
Institutional support	23,748	21,806	1,942
Operation and maintenance of plant	24,299	22,530	1,769
Depreciation and amortization	16,701	15,738	963
Student aid	11,578	11,500	78
Auxiliary	38,991	39,477	(486)
Total Operating Expenses	<u>331,572</u>	<u>327,065</u>	<u>4,507</u>
Operating Income (Loss)	<u>(108,041)</u>	<u>(97,404)</u>	<u>(10,637)</u>
<u>NONOPERATING REVENUES (EXPENSE)</u>			
Noncapital State of Maine appropriations	93,849	94,923	(1,074)
State Fiscal Stabilization Program	-	-	-
Gifts currently expendable	9,233	10,670	(1,437)
Endowment income distributed for operations	2,712	2,645	67
Investment income	34	47	(13)
Interest expense	(3,669)	(3,949)	280
Other nonoperating expenses	-	-	-
Noncapital transfers (to) from system/other campuses	1,926	1,677	249
Net Nonoperating Revenue (Expense)	<u>104,085</u>	<u>106,012</u>	<u>(1,927)</u>
Income Before Other Changes in Net Position	<u>(3,956)</u>	<u>8,608</u>	<u>(12,564)</u>

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<u>OTHER CHANGES IN NET POSITION</u>			
State of Maine capital appropriations	5,867	3,037	2,830
Capital grants and gifts	7,546	16,411	(8,865)
Endowment return, net of amount used for operations	5,026	(4,000)	9,026
Endowment gifts	1,289	1,005	284
Gain on disposal of capital assets and other changes	-	(552)	552
Capital transfers (to) from system/other campuses	117	(353)	470
Total Other Changes in Net Position	<u>19,846</u>	<u>15,548</u>	<u>4,298</u>
 Increase (Decrease) in Net Position	 15,890	 24,155	 (8,265)
<u>NET POSITION</u>			
Net Position - beginning of year	429,829	405,673	24,156
Net Position - end of year	<u>\$ 445,719</u>	<u>\$ 429,829</u>	<u>15,890</u>