

University of Maine  
 Statements of Revenues, Expenses, and Changes in Net Position  
 For the Years Ended June 30, 2018 and 2017  
 (\$ in thousands)

	<u>2018</u>	<u>2017</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b><u>OPERATING REVENUES</u></b>				
Tuition and fees	\$ 164,666	\$ 151,223	\$ 13,443	8.89%
Residence and dining fees:	39,279	37,645	1,634	4.34%
Less: scholarship allowances:	<u>(59,568)</u>	<u>(52,627)</u>	<u>(6,941)</u>	13.19%
Net student fees	144,377	136,241	8,136	5.97%
Federal, state, and private grants and contracts	64,116	63,302	814	1.29%
Recovery of indirect costs	8,172	8,070	102	1.26%
Educational sales and service	22,899	23,330	(431)	-1.85%
Other auxiliary enterprises	12,789	13,274	(485)	-3.65%
Interest income on loans	384	342	42	12.28%
Total Operating Revenues	<u>252,738</u>	<u>244,559</u>	<u>8,179</u>	3.34%
<b><u>OPERATING EXPENSES</u></b>				
Instruction	80,383	77,842	2,541	3.26%
Research	65,861	63,603	2,258	3.55%
Public service	32,677	34,300	(1,623)	-4.73%
Academic support	33,159	31,994	1,165	3.64%
Student services	24,975	23,506	1,469	6.25%
Institutional support	31,653	31,372	281	0.90%
Operation and maintenance of plant	25,934	26,371	(437)	-1.66%
Depreciation and amortization	20,597	19,909	688	3.46%
Student aid	12,201	10,779	1,422	13.19%
Auxiliary	40,135	39,368	767	1.95%
Total Operating Expenses	<u>367,574</u>	<u>359,044</u>	<u>8,530</u>	2.38%
Operating Income (Loss)	<u>(114,837)</u>	<u>(114,486)</u>	<u>(351)</u>	0.31%
<b><u>NONOPERATING REVENUES (EXPENSE)</u></b>				
Noncapital State of Maine appropriations	98,051	97,527	524	0.54%
Gifts currently expendable	11,139	9,939	1,200	12.07%
Endowment income distributed for operations	3,356	3,407	(51)	-1.50%
Investment income	309	115	194	168.70%
Interest expense	(1,923)	(2,158)	235	-10.89%
Noncapital transfers (to) from system/other campuses	2,607	2,027	580	28.61%
Net Nonoperating Revenue (Expense)	<u>113,540</u>	<u>110,858</u>	<u>2,682</u>	2.42%
Income Before Other Changes in Net Position	<u>(1,297)</u>	<u>(3,628)</u>	<u>2,331</u>	-64.25%

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<b><u>OTHER CHANGES IN NET POSITION</u></b>				
State of Maine capital appropriations	4,219	3,962	257	6.49%
Capital grants and gifts	4,176	1,634	2,542	155.57%
Endowment return, net of amount used for operations	1,871	4,519	(2,648)	-58.60%
Endowment gifts	555	792	(237)	-29.92%
Gain on disposal of capital assets and other changes	(14)	1	(15)	-1500.00%
Capital transfers (to) from system/other campuses	292	78	214	274.36%
Total Other Changes in Net Position	<u>11,098</u>	<u>10,986</u>	<u>112</u>	1.02%
 Increase (Decrease) in Net Position	 9,802	 7,358	 2,444	 33.22%
<b><u>NET POSITION</u></b>				
Net Position - beginning of year - <b>RESTATED</b>	423,294	415,936	7,358	1.77%
Net Position - end of year	<u>\$ 433,095</u>	<u>\$ 423,294</u>	<u>9,801</u>	2.32%

Note: The FY17 beginning of year net position has been restated for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.