

NORTHERN ARIZONA UNIVERSITY  
CAFR Preliminary - Change in Net Assets  
FY 2003 - 2012

Fiscal Year Ended June 30,	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	<i>in thousands</i>									
<b>Revenues</b>										
<i>Operating Revenues</i>										
Student tuition and fees, net of scholarship allowance	157,864	147,224	126,414	112,075	99,151	89,162	82,012	74,121	70,821	53,272
Research grants and contracts	18,461	26,185	17,706	14,690	14,625	55,459	51,151	54,026	51,751	47,926
Federal financial aid grants	2,119	1,437	1,977	3,518	3,527	4,108	3,881	4,068	3,550	4,639
Sales and services										
Auxiliary enterprises	29,534	29,480	27,841	25,448	22,804	21,755	17,942	15,798	15,245	14,314
Educational departments	16,272	17,692	14,903	13,520	13,051	16,856	20,499	18,250	18,104	15,456
Other revenues	17,190	10,603	10,124	8,826	9,185	7,236	6,083	5,273	5,684	7,902
<b>Total Operating Revenues</b>	<b>241,440</b>	<b>232,621</b>	<b>198,965</b>	<b>178,077</b>	<b>162,343</b>	<b>194,576</b>	<b>181,568</b>	<b>171,536</b>	<b>165,155</b>	<b>143,509</b>
<b>Expenses</b>										
<i>Operating Expenses</i>										
Educational and general										
Instruction	134,272	132,117	123,077	127,717	127,073	116,548	103,438	98,138	95,100	90,285
Research	21,766	23,178	22,306	21,463	21,433	21,353	21,232	19,615	18,825	18,081
Public Service	28,352	27,301	26,878	28,794	29,333	27,509	25,965	22,185	21,919	19,541
Academic support	28,858	30,321	27,194	27,064	29,185	26,668	25,895	20,564	20,160	19,622
Student services	36,274	32,995	25,312	28,228	27,836	23,907	21,388	20,032	19,130	17,311
Institutional support	41,789	40,909	37,627	35,789	36,676	32,385	32,868	27,208	26,992	28,386
Operation and maintenance of plant	21,781	17,426	16,591	19,658	22,610	17,874	16,399	16,435	13,738	13,991
Scholarship and fellowship	25,576	29,218	23,431	16,644	13,848	13,031	11,797	10,628	11,934	8,863
Auxiliary enterprises	37,035	34,351	29,339	28,716	28,645	33,491	35,977	27,885	29,588	30,007
Depreciation	27,260	21,990	21,605	20,731	18,926	17,867	15,807	16,227	16,069	17,468
<b>Total Operating Expenses</b>	<b>402,963</b>	<b>389,806</b>	<b>353,360</b>	<b>354,804</b>	<b>355,565</b>	<b>330,633</b>	<b>310,766</b>	<b>278,917</b>	<b>273,455</b>	<b>263,555</b>
Operating loss	(161,523)	(157,185)	(154,395)	(176,727)	(193,222)	(136,057)	(129,198)	(107,381)	(108,300)	(120,046)
<b>Non-Operating Revenues (Expenses)</b>										
State operating appropriations	103,670	128,529	128,448	135,600	153,579	136,862	124,690	117,635	111,643	111,187
Federal fiscal stabilization funds	-	291	10,935	23,492	-	-	-	-	-	-
Share of state sales tax - TRIF	11,157	11,189	10,913	12,246	16,424	16,913	11,861	13,475	9,564	8,520
Grants and contracts	60,200	56,324	53,515	43,468	42,837	259	290	382	367	529
Private gifts	10,367	8,003	10,873	8,880	10,469	5,275	5,175	3,348	3,602	4,120
Net investment return / (loss)	2,678	2,983	4,178	(1,192)	4,700	8,933	6,814	3,550	2,085	1,545
Interest on indebtedness	(22,852)	(14,023)	(14,450)	(13,422)	(12,206)	(10,506)	(10,043)	(7,296)	(5,206)	(5,022)
Other expenses	4,229	3,642	171	(117)	(1,664)	942	(390)	(1,049)	79	610
<b>Net Nonoperating Revenues</b>	<b>169,449</b>	<b>196,938</b>	<b>204,583</b>	<b>208,955</b>	<b>214,139</b>	<b>158,678</b>	<b>138,397</b>	<b>130,045</b>	<b>122,134</b>	<b>121,489</b>
Income before other revenues, expenses, gains, or losses	7,926	39,753	50,188	32,228	20,917	22,621	9,199	22,664	13,834	1,443
Capital appropriation - Research Infrastructure Capital Finance	5,900	5,900	5,900	5,900	5,900	2,647	-	-	-	-
Capital grants	455	2,582	46	770	2,997	63	49	81	235	443
Additions to permanent endowments	852	831	727	651	650	522	1,167	579	554	468
<b>Increase/(Decrease) in Net Assets</b>	<b>15,133</b>	<b>49,066</b>	<b>56,861</b>	<b>39,549</b>	<b>30,464</b>	<b>25,853</b>	<b>10,415</b>	<b>23,324</b>	<b>14,623</b>	<b>2,354</b>
<b>Total Revenues</b>	<b>436,719</b>	<b>449,253</b>	<b>424,500</b>	<b>407,892</b>	<b>399,899</b>	<b>366,050</b>	<b>331,614</b>	<b>310,586</b>	<b>293,205</b>	<b>270,321</b>
<b>Total Expenses</b>	<b>421,586</b>	<b>400,187</b>	<b>367,639</b>	<b>368,343</b>	<b>369,435</b>	<b>340,197</b>	<b>321,199</b>	<b>287,262</b>	<b>278,582</b>	<b>267,967</b>
<b>Increase/(Decrease) in Net Assets</b>	<b>15,133</b>	<b>49,066</b>	<b>56,861</b>	<b>39,549</b>	<b>30,464</b>	<b>25,853</b>	<b>10,415</b>	<b>23,324</b>	<b>14,623</b>	<b>2,354</b>
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