

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**  
**Consolidated Statement of Operations**

**Year ended March 31, 2005, with comparative figures for 2004**  
(thousands of dollars)

	2005	2004
Revenue:		
Government grants	\$ 216,332	\$ 210,914
Student fees	52,408	50,096
Other income	35,213	26,172
Amortization of deferred capital contributions	18,585	18,428
Sales and services	14,773	14,067
Investment income	3,184	2,923
	<u>340,495</u>	<u>322,600</u>
Expenditures:		
Salaries	187,995	183,952
Employee benefits	30,478	26,816
Employee future benefits	3,587	24,819
Materials and supplies	28,251	27,044
Amortization	18,931	19,391
Utilities	15,043	14,581
Scholarships and bursaries	15,384	14,253
Externally contracted services	13,409	12,942
Renovations	14,205	10,796
Travel and hosting	10,026	10,291
Other	7,966	7,025
Professional fees	5,569	6,815
Equipment rentals	2,963	1,966
Books	708	677
External cost recoveries	(14,565)	(13,951)
	<u>339,950</u>	<u>347,417</u>
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Surplus (deficiency) of revenue over expenditures for the year	\$ 545	\$ (24,817)

See accompanying notes to consolidated financial statements.