

STATEMENT 3

MEMORIAL UNIVERSITY OF NEWFOUNDLAND
Consolidated Statement of Changes in Net Assets

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

	Invested in Capital Assets	Restricted for Endowment	Unrestricted	2005 Total	2004 Total
Balance, beginning of year	\$ (1,712)	\$ 46,844	\$ (67,125)	\$ (21,993)	\$ (972)
(Deficiency) increase of revenue over expenditures	(222)	(1,128)	1,895	545	(24,817)
Endowment contributions	-	2,904	-	2,904	3,796
Increase (decrease) to invested in capital assets	111	-	(111)	-	-
Balance, end of year	\$ (1,823)	\$ 48,620	\$ (65,341)	\$ (18,544)	\$ (21,993)

See accompanying notes to consolidated financial statements.