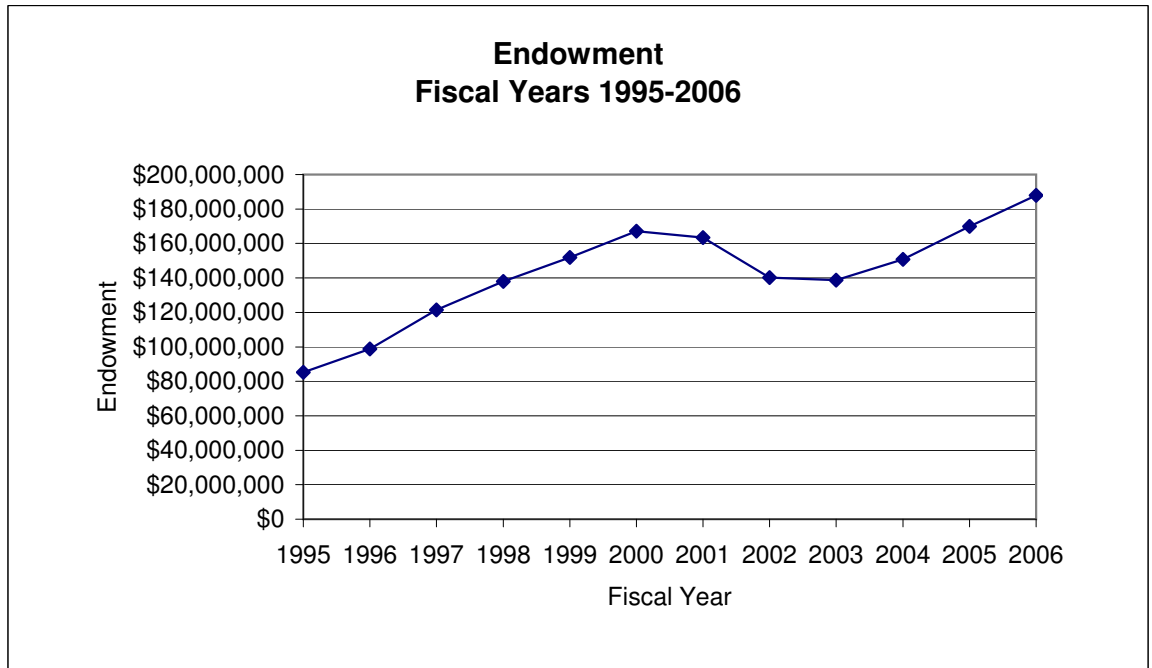


### Endowment, Fiscal Years 1995-2006\*

Fiscal Year	Endowment
1995	\$85,320,000
1996	\$98,720,000
1997	\$121,425,000
1998	\$137,987,000
1999	\$151,934,000
2000	\$167,104,000
2001	\$163,369,000
2002	\$140,197,000
2003	\$138,639,000
2004	\$150,760,000
2005	\$169,925,000
2006	\$187,961,000



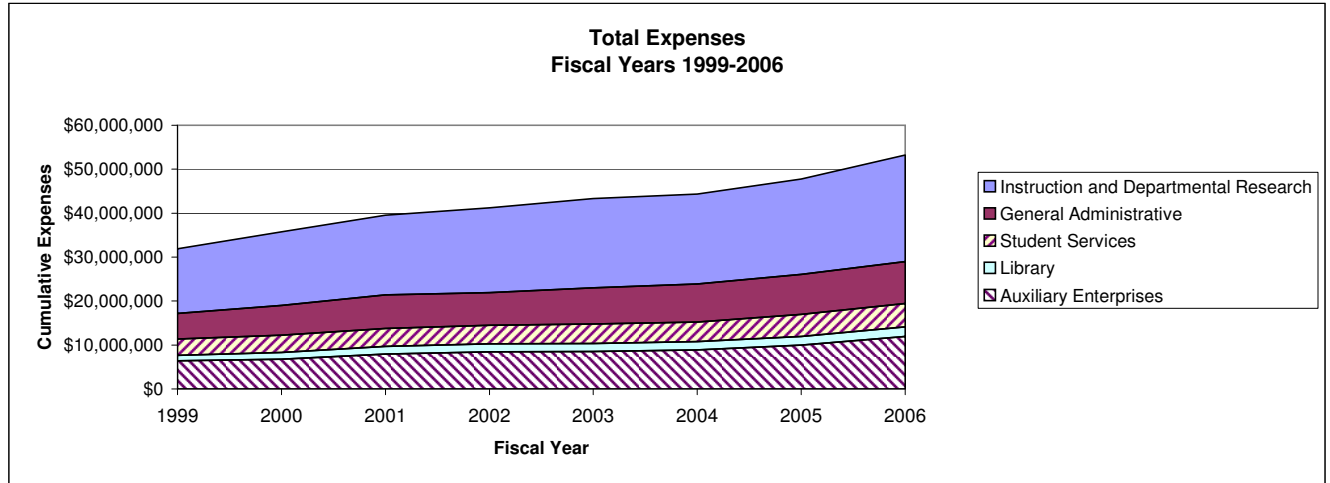
\*Endowment valued at June 30 of the specified fiscal year.

Source: Goucher College Audited Financial Statements

**Total Expenses, Fiscal Years 1999-2006**

	1999	2000	2001	2002	2003	2004	2005	2006
<b>Instruction and Departmental Research</b>	\$14,690,000	\$16,743,000	\$18,164,000	\$19,272,000	\$20,305,000	\$20,510,000	\$21,662,000	\$24,284,000
<b>General Administrative</b>	\$5,839,000	\$6,813,000	\$7,591,000	\$7,478,000	\$8,264,000	\$8,658,000	\$9,107,000	\$9,531,000
<b>Student Services</b>	\$3,686,000	\$3,921,000	\$4,092,000	\$4,214,000	\$4,457,000	\$4,402,000	\$5,017,000	\$5,313,000
<b>Library</b>	\$1,279,000	\$1,486,000	\$1,725,000	\$1,830,000	\$1,814,000	\$1,952,000	\$1,975,000	\$2,213,000
<b>Auxiliary Enterprises</b>	\$6,387,000	\$6,804,000	\$7,971,000	\$8,412,000	\$8,505,000	\$8,859,000	\$9,998,000	\$11,914,000
<b>TOTAL</b>	<b>\$31,881,000</b>	<b>\$35,767,000</b>	<b>\$39,543,000</b>	<b>\$41,206,000</b>	<b>\$43,345,000</b>	<b>\$44,381,000</b>	<b>\$47,759,000</b>	<b>\$53,255,000</b>

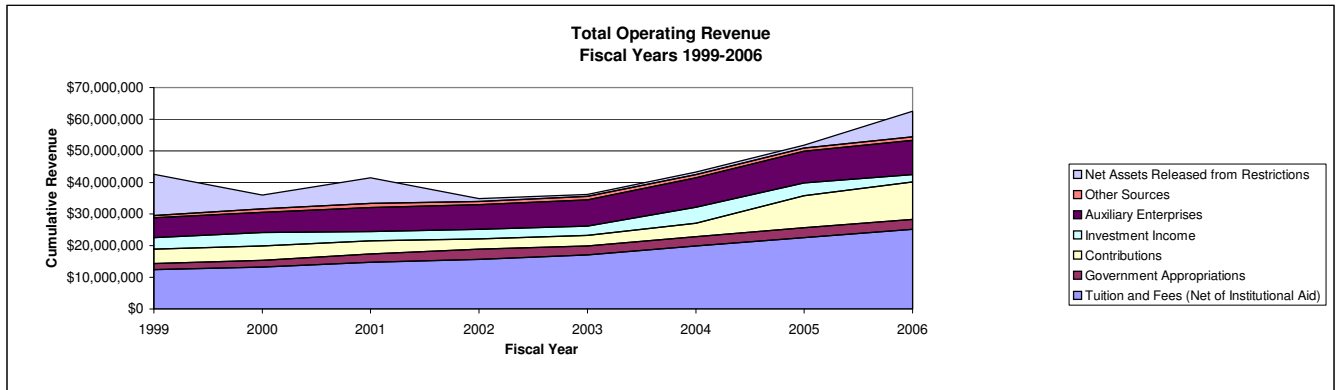
Sources: 2002-2006 Audited Financial Statements, "Statement of Activities"  
 1999-2001 Audited Financial Statements, "Statements of Changes in Net Assets"



**Total Operating Revenue, Fiscal Years 1999-2006**

	1999	2000	2001	2002	2003	2004	2005	2006
<b>Tuition and Fees (Net of Institutional Aid)</b>	\$12,445,000	\$13,214,000	\$14,748,000	\$15,696,000	\$17,045,000	\$19,921,000	\$22,592,000	\$25,181,000
<b>Government Appropriations</b>	\$1,910,000	\$2,170,000	\$2,645,000	\$3,269,000	\$2,915,000	\$2,899,000	\$3,058,000	\$3,155,000
<b>Contributions</b>	\$4,556,000	\$4,557,000	\$4,158,000	\$3,194,000	\$3,354,000	\$4,285,000	\$10,171,000	\$11,865,000
<b>Investment Income</b>	\$3,634,000	\$4,203,000	\$2,931,000	\$3,030,000	\$2,851,000	\$5,024,000	\$4,052,000	\$2,295,000
<b>Auxiliary Enterprises</b>	\$6,276,000	\$6,450,000	\$7,630,000	\$7,780,000	\$8,284,000	\$9,352,000	\$10,044,000	\$10,858,000
<b>Other Sources</b>	\$751,000	\$1,074,000	\$1,302,000	\$1,027,000	\$1,168,000	\$1,000,000	\$958,000	\$1,055,000
<b>Net Assets Released from Restrictions</b>	\$13,002,000	\$4,362,000	\$8,058,000	\$894,000	\$581,000	\$788,000	\$949,000	\$8,085,000
<b>TOTAL OPERATING REVENUE</b>	<b>\$42,574,000</b>	<b>\$36,030,000</b>	<b>\$41,472,000</b>	<b>\$34,890,000</b>	<b>\$36,198,000</b>	<b>\$43,269,000</b>	<b>\$51,824,000</b>	<b>\$62,494,000</b>

Sources: 2002-2006 Audited Financial Statements, "Statement of Activities"  
 1999-2001 Audited Financial Statements, "Statements of Changes in Net Assets"



**Total Unrestricted Net Assets**

<b>Dollar Value of Revenues, Gains/Losses, and Support</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>Tuition and Fees (Net of Institutional Aid)</b>	\$12,445,000	\$13,214,000	\$14,748,000	\$15,696,000	\$17,045,000	\$19,921,000	\$22,592,000	\$25,181,000
<b>Government Appropriations</b>	\$1,910,000	\$2,170,000	\$2,645,000	\$3,269,000	\$2,915,000	\$2,899,000	\$3,058,000	\$3,155,000
<b>Contributions</b>	\$4,556,000	\$4,557,000	\$4,158,000	\$3,194,000	\$3,354,000	\$4,285,000	\$3,032,000	\$1,881,000
<b>Investment Income</b>	\$3,634,000	\$4,203,000	\$2,931,000	\$3,030,000	\$2,851,000	\$5,024,000	\$3,498,000	\$1,726,000
<b>Auxiliary Enterprises</b>	\$6,276,000	\$6,450,000	\$7,630,000	\$7,780,000	\$8,284,000	\$9,352,000	\$10,044,000	\$10,858,000
<b>Other Sources</b>	\$751,000	\$1,074,000	\$1,302,000	\$1,027,000	\$1,168,000	\$1,000,000	\$958,000	\$1,055,000
<b>Net Realized and Unrealized Gains/Losses on Investments</b>	\$4,964,000	\$2,709,000	-\$7,075,000	-\$16,011,000	-\$1,417,000	\$16,503,000	\$15,933,000	\$18,566,000
<b>Net Assets Released from Restrictions</b>	\$13,002,000	\$4,362,000	\$8,058,000	\$894,000	\$581,000	\$788,000	\$949,000	\$8,085,000
<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>\$47,538,000</b>	<b>\$38,739,000</b>	<b>\$34,397,000</b>	<b>\$18,879,000</b>	<b>\$34,781,000</b>	<b>\$59,772,000</b>	<b>\$60,064,000</b>	<b>\$70,507,000</b>

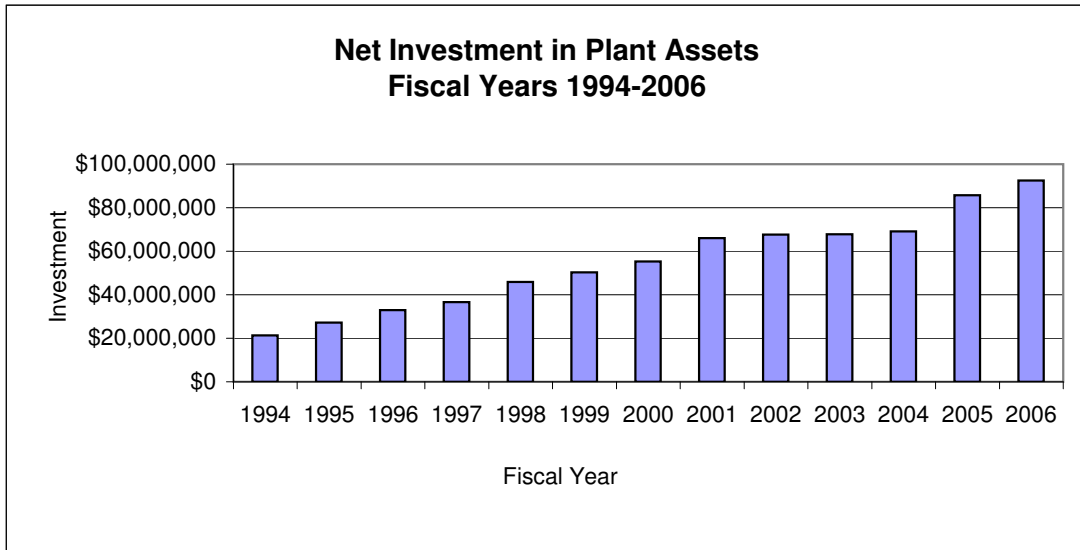
Sources: 2002-2006 Audited Financial Statements, "Statement of Activities"

1999-2001 Audited Financial Statements, "Statements of Changes in Net Assets"

## Net Investment in Plant Assets, Fiscal Years 1994-2006\*

Investment in plant assets (land and improvements, buildings, furniture, equipment, library books, and construction in progress, minus accumulated depreciation)

Fiscal Year	Net Investment in Plant Assets
1994	\$21,281,000
1995	\$27,202,000
1996	\$32,940,000
1997	\$36,666,000
1998	\$45,954,000
1999	\$50,272,000
2000	\$55,365,000
2001	\$66,060,000
2002	\$67,683,000
2003	\$67,726,000
2004	\$69,095,000
2005	\$85,671,000
2006	\$92,451,000



\*Balance sheets dated June 30 of the specified year.

Source: Goucher College, Audited Financial Statements