

Consolidated Statements of Activities
Years Ended June 30, 2012 and 2011 *(in thousands of dollars)*

Revenue	2012	2011
Gross tuition and fees	\$ 629,288	\$ 607,644
Less: Student aid	(294,394)	(273,917)
Net tuition and fees	334,894	333,727
Government grants and contracts	386,797	417,882
Private gifts, grants, and contracts	146,475	146,615
Endowment payout	371,632	376,701
Earnings on other investments	2,477	3,243
Patient care	1,429,667	1,314,096
Auxiliaries	206,240	203,480
Other income	209,087	199,897
Net assets released from restrictions	47,399	60,586
Total Operating Revenue	3,134,668	3,056,227
Compensation Expenses		
Academic salaries	466,394	443,405
Staff salaries	889,895	849,100
Benefits	388,774	368,679
Total Compensation Expenses	1,745,063	1,661,184
Other Operating Expenses		
Utilities, alterations, and repairs	68,960	72,373
Depreciation	210,742	204,338
Interest	90,698	84,150
Supplies, services, and other	888,842	855,651
Insurance	51,154	51,452
Total Other Operating Expenses	1,310,396	1,267,964
Total Operating Expenses	3,055,459	2,929,148
Excess of Operating Revenue over Expenses	79,209	127,079
Changes in Unrestricted Net Assets from Nonoperating Activities		
Investment gains (losses)	(54,066)	270,954
Postretirement benefit changes other than net periodic benefit cost	(123,322)	9,052
Change in value of derivative instruments	(112,658)	11,046
Loss on debt refinancing	(18,776)	
Other	1,186	88,528
Change in Unrestricted Net Assets from Nonoperating Activities	(307,636)	383,580
Increase (Decrease) in Unrestricted Net Assets	(228,427)	510,659
Changes in Temporarily Restricted Net Assets		
Private gifts	79,212	65,304
Investment gains (losses)	(39,494)	471,287
Other	(14,661)	(44,974)
Net assets released from restrictions	(47,399)	(60,586)
Increase (Decrease) in Temporarily Restricted Net Assets	(22,342)	431,031
Changes in Permanently Restricted Net Assets		
Private gifts	55,584	75,880
Endowment payout	2,517	5,201
Investment gains	400	9,456
Other	(4,494)	20,228
Increase in Permanently Restricted Net Assets	54,007	110,765
Increase (Decrease) in Net Assets	(196,762)	1,052,455
Net Assets at Beginning of Year	7,130,689	6,078,234
Net Assets at End of Year	\$ 6,933,927	\$ 7,130,689