

SCHEDULE 2

MEMORIAL UNIVERSITY OF NEWFOUNDLAND
 Consolidated Schedule of Operations
 For the Year Ended March 31, 2006
 (thousands of dollars)

| | OPERATING | | ANCILLARY ENTERPRISES | | PLANT | | SPONSORED RESEARCH | | SPECIAL PURPOSE AND TRUST | | TOTAL | |
|---|----------------|----------------|-----------------------|---------------|---------------|---------------|--------------------|---------------|---------------------------|---------------|----------------|----------------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Revenue: | | | | | | | | | | | | |
| Government grants | 191,713 | 174,395 | 150 | 150 | | | 48,569 | 39,575 | 2,759 | 2,212 | 243,191 | 216,332 |
| Amortization of deferred capital contributions | | | | | 20,431 | 18,294 | 258 | 277 | 13 | 14 | 20,702 | 18,585 |
| Student fees | 54,765 | 52,279 | | | | | | | 159 | 129 | 54,924 | 52,408 |
| Sales and services | | | 14,800 | 14,773 | | | | | 3,860 | 1,494 | 14,800 | 14,773 |
| Investment income | 1,998 | 1,572 | | | | | | | 2,638 | 372 | 6,162 | 3,184 |
| Donations | 25 | 8 | | | | | | | | | 2,757 | 422 |
| Other income | 14,756 | 15,512 | 729 | 778 | (1,328) | 894 | 10,253 | 8,498 | 5,311 | 6,175 | 29,721 | 31,857 |
| Total revenue | 263,257 | 243,766 | 15,679 | 15,701 | 19,103 | 19,188 | 59,478 | 48,510 | 14,740 | 10,396 | 372,257 | 337,561 |
| Expenditures: | | | | | | | | | | | | |
| Salaries | 166,915 | 162,099 | 5,397 | 5,264 | | 4 | 16,886 | 17,073 | 3,960 | 3,339 | 193,158 | 187,779 |
| Employee benefits | 30,078 | 27,834 | 710 | 710 | | | 2,062 | 1,937 | 550 | 468 | 33,400 | 30,949 |
| Employee future benefits | 4,941 | 3,545 | 44 | (2) | | | | | 15 | 11 | 5,000 | 3,554 |
| Travel and hosting | 6,184 | 5,431 | 34 | 33 | | | 3,902 | 3,166 | 2,173 | 1,357 | 12,293 | 9,987 |
| Materials and supplies | 14,006 | 10,438 | 6,864 | 7,458 | 404 | 198 | 15,418 | 8,928 | 1,197 | 1,023 | 37,889 | 28,045 |
| Renovations | 4,404 | 3,348 | 909 | 1,579 | 4,721 | 4,937 | 231 | 861 | 408 | 598 | 10,673 | 11,323 |
| Books | 506 | 547 | (60) | 4 | | | 153 | 97 | 26 | 60 | 625 | 708 |
| Scholarships and bursaries | 5,630 | 5,421 | | 2 | | | 6,988 | 6,156 | 3,679 | 3,805 | 16,297 | 15,384 |
| Utilities | 15,160 | 13,158 | 1,640 | 1,417 | 4 | 4 | 188 | 179 | 184 | 255 | 17,176 | 15,013 |
| Equipment rentals | 1,671 | 1,547 | 53 | 114 | 11 | 1 | 353 | 1,045 | 377 | 138 | 2,465 | 2,845 |
| Amortization | | | 184 | 200 | 19,997 | 18,436 | 259 | 278 | 15 | 17 | 20,455 | 18,931 |
| Externally contracted service | 8,195 | 7,961 | 579 | 494 | 24 | 14 | 2,905 | 2,963 | 1,192 | 1,970 | 12,895 | 13,402 |
| Professional fees | 4,256 | 3,605 | 11 | 52 | 14 | 70 | 3,058 | 1,432 | 1,290 | 499 | 8,629 | 5,658 |
| Other operating expenses | 4,560 | 2,369 | 309 | 332 | 31 | 34 | 8,373 | 4,976 | 222 | 255 | 13,495 | 7,956 |
| External cost recoveries | (14,228) | (13,420) | (31) | (10) | (480) | (287) | (33) | (18) | (824) | (793) | (15,596) | (14,528) |
| Total expenditures | 252,278 | 233,883 | 16,643 | 17,647 | 24,726 | 23,411 | 60,743 | 49,073 | 14,464 | 13,002 | 368,854 | 337,016 |
| Increase (decrease) for the year before the following | 10,979 | 9,883 | (964) | (1,946) | (5,623) | (4,223) | (1,265) | (563) | 276 | (2,606) | 3,403 | 545 |
| Interfund transfers | (10,771) | (9,205) | 1,837 | 2,582 | 5,938 | 4,144 | 1,175 | 879 | 1,821 | 1,600 | | |
| Net (decrease) increase in net assets for the year | 208 | 678 | 873 | 636 | 315 | (79) | (90) | 316 | 2,097 | (1,006) | 3,403 | 545 |