

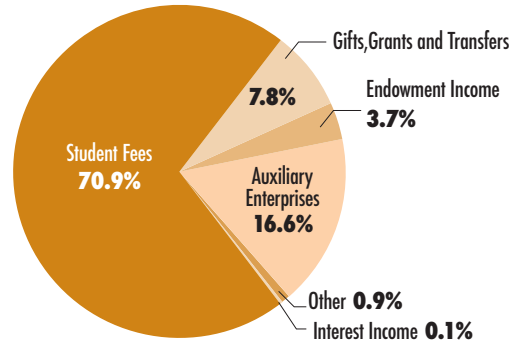
VIRGINIA WESLEYAN COLLEGE

Operating Statement of Revenue and Expenditures

for the 12 month period ending June 30, 2004

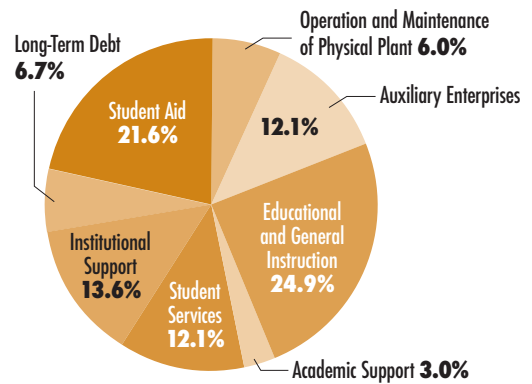
**Revenues and Transfers**

Student Fees	\$ 22,641,730
Auxiliary Enterprises	5,286,955
Gifts, Grants and Transfers	2,487,301
Endowment Income	1,191,680
Interest Income	38,202
Other	296,388
<b>Total Revenues and Transfers</b>	<b>\$ 31,942,256</b>



**Expenditures**

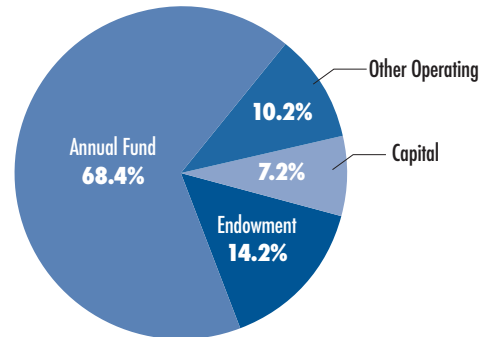
Instruction	\$ 7,938,705
Student Aid	6,885,296
Institutional Support	4,316,530
Student Services	3,862,513
Auxiliary Enterprises	3,848,089
Long-Term Debt	2,114,768
Operation and Maintenance of Physical Plant	1,919,387
Academic Support	952,885
<b>Total Expenditures</b>	<b>\$ 31,838,173</b>



Net Excess of Revenues Over Expenditures \$ 104,083

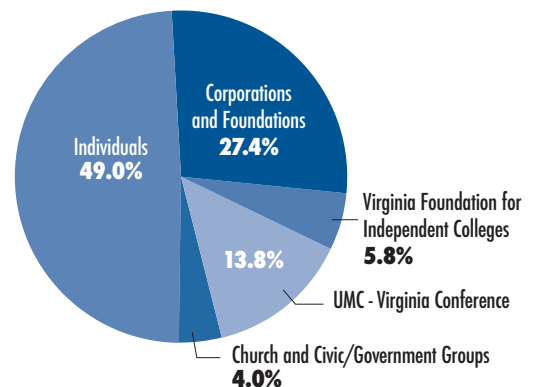
**Area of Giving**

Annual Fund	\$ 1,318,455
Other Operating	196,900
Capital	139,793
Endowment	272,844
<b>Total</b>	<b>\$ 1,927,992</b>



**Sources of Gifts**

Individuals	\$ 944,248
Corporations and Foundations	528,805
Virginia Foundation for Independent Colleges	110,212
UMC - Virginia Conference	266,711
Church and Civic/Government Groups	78,016
<b>Total</b>	<b>\$ 1,927,992</b>



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*\*Deceased  
As of February 16, 2005*