

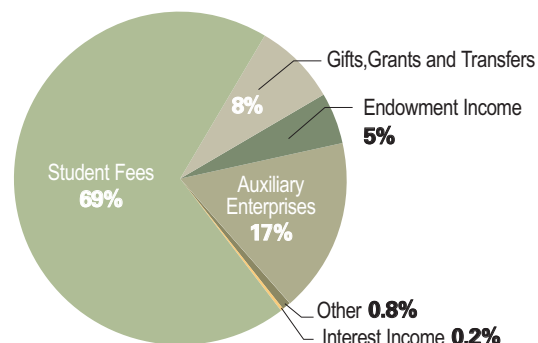
VIRGINIA WESLEYAN COLLEGE

Operating Statement of Revenue and Expenditures

for the 12-month period ending June 30, 2007

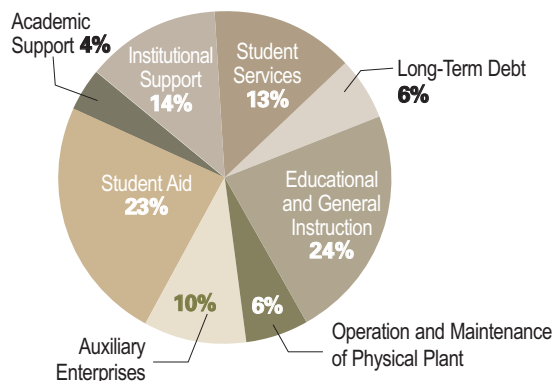
Revenues and Transfers

| | |
|-------------------------------------|----------------------|
| Student Fees | \$ 27,647,957 |
| Auxiliary Enterprises | 6,915,194 |
| Gifts, Grants and Transfers | 3,030,427 |
| Endowment Income | 2,011,620 |
| Interest Income | 187,276 |
| Other | 325,421 |
| Total Revenues and Transfers | \$ 40,117,895 |



Expenditures

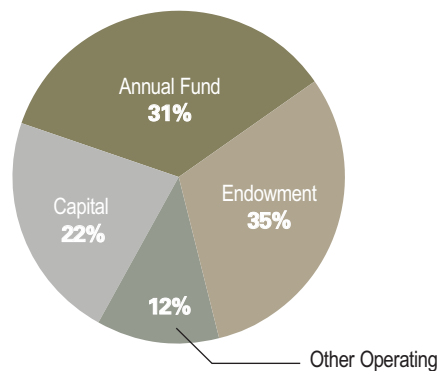
| | |
|---|----------------------|
| Instruction | \$ 9,702,127 |
| Student Aid | 9,125,829 |
| Institutional Support | 5,707,366 |
| Student Services | 5,041,392 |
| Auxiliary Enterprises | 4,165,094 |
| Long-Term Debt | 2,301,825 |
| Operation and Maintenance of Physical Plant | 2,317,373 |
| Academic Support | 1,434,136 |
| Total Expenditures | \$ 39,795,142 |



Net Excess of Revenues Over Expenditures **\$ 322,753**

Area of Giving

| | |
|-----------------|---------------------|
| Annual Fund | \$ 1,392,401 |
| Other Operating | 518,802 |
| Capital | 969,056 |
| Endowment | 1,561,651 |
| Total | \$ 4,441,909 |



Sources of Gifts

| | |
|--|---------------------|
| Individuals | \$ 3,254,035 |
| Corporations and Foundations | 740,966 |
| Virginia Foundation for Independent Colleges | 124,450 |
| UMC - Virginia Conference | 261,346 |
| Church and Civic/Government Groups | 61,112 |
| Total | \$ 4,441,909 |

