

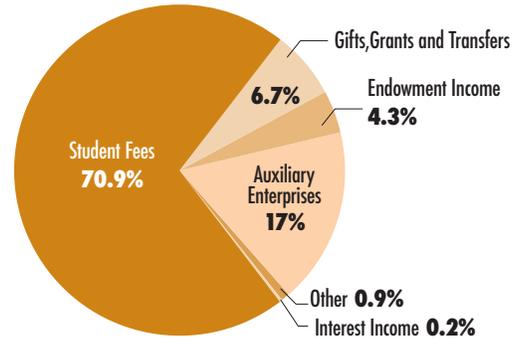
VIRGINIA WESLEYAN COLLEGE

Operating Statement of Revenue and Expenditures

for the 12 month period ending June 30, 2005

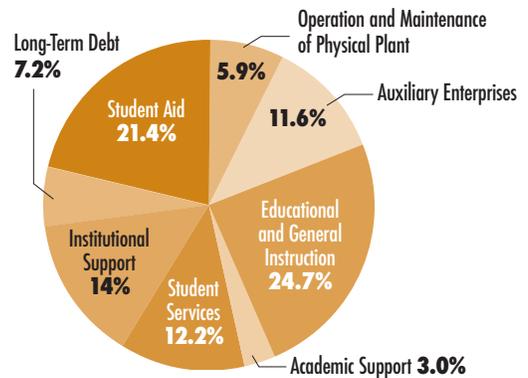
Revenues and Transfers

Student Fees	\$ 24,013,689
Auxiliary Enterprises	5,734,255
Gifts, Grants and Transfers	2,260,316
Endowment Income	1,440,800
Interest Income	78,771
Other	296,577
Total Revenues and Transfers	\$ 33,824,408



Expenditures

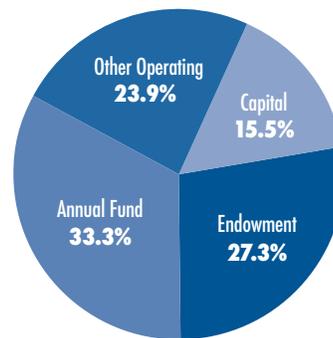
Instruction	\$ 8,263,896
Student Aid	7,178,426
Institutional Support	4,678,794
Student Services	4,088,989
Auxiliary Enterprises	3,877,839
Long-Term Debt	2,438,483
Operation and Maintenance of Physical Plant	1,994,270
Academic Support	989,701
Total Expenditures	\$ 33,510,398



Net Excess of Revenues Over Expenditures \$ 314,010

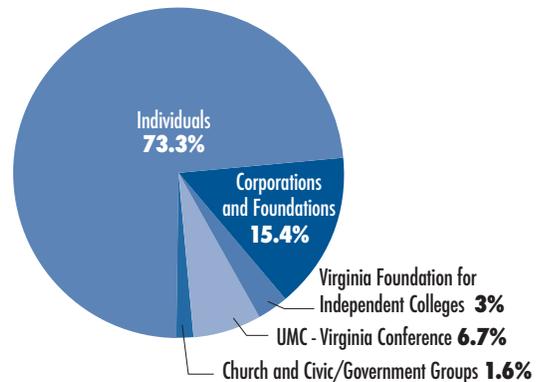
Area of Giving

Annual Fund	\$ 1,336,384
Other Operating	959,196
Capital	621,019
Endowment	1,099,764
Total	\$ 4,016,363



Sources of Gifts

Individuals	\$ 2,945,036
Corporations and Foundations	617,140
Virginia Foundation for Independent Colleges	120,721
UMC - Virginia Conference	268,290
Church and Civic/Government Groups	65,176
Total	\$ 4,016,363



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**Deceased*

As of May 8, 2006