

Executive Summary

University of New Mexico Consolidated Financial Report

FY 2009, 7 months ending 1/31/2009

This report covers current fund operations for the University, including Main Campus, Branches and HSC operations.

This report displays the “**Benchmark Rate**” percentage. The Benchmark Rate is used as a guide to analyze how budgeted revenue is coming in or whether we are spending budgeted expenses too rapidly. For January, we would expect to see income and expense for 7 months of the year or 58% (7 months divided by 12 months) of the full year budget.

Our **Instruction and General** operations (approximately 90% of this operation resides on Main Campus) show net revenue greater than expense by \$66.2 million as of 1/31/2009. This results from recording actual tuition revenue on a semester basis, as opposed to a monthly basis, as shown by the 103% Benchmark rate for tuition revenue. In addition, total actual I&G expenses are 2% less than budgeted, or \$235.5 million as indicated by a Benchmark rate of 56%. While the majority of the tuition revenue has been recorded for FY 2009, the salaries and other expenses have only been recorded for 7 months of the fiscal year.

The next block of information shows our **Unrestricted Research** operations. The activity in these operations is essentially 50% Main campus and 50% HSC. The budget shows a use of balance of just over \$6.0 million of which \$4.2 million is related to Main Campus, and the balance of \$1.8 million at HSC. The overall year-to-date actual result is \$155K revenue greater than expense. As the year progresses, we expect the actual results of operations to track with budget.

The third block of numbers down the first page is a summary of our **Clinical** operations. These operations are essentially all the patient care activities of the HSC, including our four hospitals, SOM physician professional services and the Cancer Center operations. Clinical operations are currently running slightly above budget with revenues and expenditures each reflecting benchmark rates of 61%.

The fourth business category shown on the first page of this report is **Unrestricted Public Service**. The operations in this category include special projects funded by State Appropriations, for example project ECHO, and non-endowed gifts flowing from the UNM Foundation to departments, and many small events funded by user fees. Revenue is greater than expenses by \$3.2 million. HSC has an unfavorable margin of \$239K and Main Campus and Branches have a favorable margin totaling \$3.4M.

Independent Operations are essentially HSC operations of Housestaff/Medical Residents who are being trained in the UNM and VA hospitals. This operation is budgeted to essentially break even with revenue greater than expense of \$5,700. The favorable net margin as of January 31, 2009 is \$12K.

Page 2 of this report begins with the **Student Aid** function. Essentially all the expenditures in this category are recorded on the semester basis for scholarships and need-based aid to students. The favorable YTD actual margin of \$3.2 million is trending as forecasted and should come in on budget by year end as expenses continue to be recorded during FY 2009.

Student Activities are the operations of Student Government and Student organizations. These operations show a favorable performance of \$482K which should approach the budgeted use of balance of \$20K by fiscal year end. Spring semester student fees have been collected, which is linked to the receipt of tuition noted in the I&G section above, while expenses have been recorded for only 7 months of the fiscal year.

Auxiliaries and Athletics

Auxiliaries and Athletics together, budgeted a use of balance of \$812,027. The \$812,027 use of balance is a combination of Athletics budgeting a \$2.3 million projected use of balance in their non-endowed spending accounts early in the budget season. Housing budgeted a use of balance of \$4.7 million which is driven by transfers out of \$8.0 million, comprised of \$6 million to Plant for renovations and \$2 million to Plant for debt service.

Regarding actual performance as of January 31, 2009, several units produced favorable net margins which contributed to the overall Auxiliary actual margin of \$7.1 million. The majority of these favorable results were due to the spring semester student fee collection, while the expenses have been recorded for 7 months of the fiscal year. Units with positive net operating income through January are: Bookstore, Parking & Transportation, Ticketing Services, Faculty Club, Housing and Food Service, Student Health Center, Student Union and the Maxwell Museum. It is expected that actual results of operations will approach the budgeted figure by year end.

Sponsored programs operations are our contract and grant research and public service projects funded by outside agencies and companies. These operations will always record a zero net revenue over expense by the nature of their funding. The agency pays for a service or research project, and normally any unspent funds must be returned to the agency.

The **total net** favorable revenue over expenses for UNM current operations is \$84.7 million for the seven months ending 1/31/2009, primarily driven by I&G, Clinical Operations, Public Service, Student Aid and Auxiliaries. The spring semester tuition and fees are included in the year-to-date revenues for FY 2009 while the expenses are recorded on a monthly basis and will approach budget by year end.

Statement of Revenues, Expenses, and Change in Net Assets Format for Regents
For the Seven month period ended January 31, 2009
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Tuition and Fees Revenues	109,977,075	112,830,166	2,853,091	103%
State/Local Appropriations	292,396,850	174,081,461	(118,315,389)	60%
F & A Revenues	35,100,000	21,363,762	(13,736,238)	61%
Transfers	(51,457,942)	(25,537,852)	25,920,090	50%
Other Revenues	35,431,771	18,942,181	(16,489,590)	53%
Total Instruction and General Revenues	421,447,754	301,679,718	(119,768,036)	72%
Salaries and Benefits	336,187,478	191,090,762	145,096,716	57%
Other Expenses	87,069,372	44,428,189	42,641,183	51%
Total Instruction and General Expenses	423,256,850	235,518,951	187,737,899	56%
Net Instruction and General Revenue/(Expense)	(1,809,096)	66,160,767	67,969,863	
Research				
State/Local Appropriations	13,976,900	8,273,253	(5,703,647)	59%
Transfers	16,945,421	10,194,871	(6,750,550)	60%
Other Revenues	4,439,400	2,633,389	(1,806,011)	59%
Total Research Revenues	35,361,721	21,101,513	(14,260,208)	60%
Salaries and Benefits	24,747,502	13,194,637	11,552,865	53%
Other Expenses	16,709,811	7,751,908	8,957,903	46%
Total Research Expenses	41,457,313	20,946,545	20,510,768	51%
Net Research Revenue/(Expense)	(6,095,592)	154,968	6,250,560	
Clinical Operations				
State/Local Appropriations	26,222,952	15,296,722	(10,926,230)	58%
Physician Professional Fee Revenues	72,382,963	41,152,498	(31,230,465)	57%
Hospital Facility Revenues	491,316,759	319,837,950	(171,478,809)	65%
Other Patient Revenues, net of Allowance	111,820,816	59,620,981	(52,199,835)	53%
Mill Levy	83,073,422	48,459,881	(34,613,541)	58%
Gifts	2,586,990	1,001,161	(1,585,829)	39%
Other Revenues	34,482,408	20,035,263	(14,447,145)	58%
Total Clinical Operations Revenues	821,886,310	505,404,456	(316,481,854)	61%
Salaries and Benefits	476,169,220	290,643,487	185,525,733	61%
Debt Service	8,573,198	4,960,610	3,612,588	58%
Other Expenses	332,388,398	205,392,073	126,996,325	62%
Total Clinical Operations Expenses	817,130,816	500,996,170	316,134,646	61%
Net Clinical Operations Revenue/(Expense)	4,755,494	4,408,286	(347,208)	
Public Service				
State/Local Appropriations	12,419,986	7,125,550	(5,294,436)	57%
Sales and Services Revenues	13,739,341	7,068,447	(6,670,894)	51%
Gifts	13,864,615	3,179,337	(10,685,278)	23%
Transfers	(2,289,129)	(505,590)	1,783,539	22%
Other Revenues	13,818,146	10,270,602	(3,547,544)	74%
Total Public Service Revenues	51,552,959	27,138,346	(24,414,613)	53%
Salaries and Benefits	19,461,192	11,524,502	7,936,690	59%
Other Expenses	27,568,554	12,451,115	15,117,439	45%
Total Public Service Expenses	47,029,746	23,975,617	23,054,129	51%
Net Public Service Revenue/(Expense)	4,523,213	3,162,729	(1,360,484)	
Independent Operations - Housestaff				
University Hospital Funding	20,478,857	12,213,638	(8,265,219)	60%
Housestaff	8,943,473	4,734,618	(4,208,855)	53%
Sales and Services Revenues	1,407,170	445,835	(961,335)	32%
Transfers	-	(1,500)	(1,500)	N/A
Other Revenues	-	3,790	3,790	N/A
Total Independent Operations Revenues	30,829,500	17,396,381	(13,433,119)	56%
Salaries and Benefits	30,053,205	16,995,005	13,058,200	57%
Other Expenses	770,595	389,282	381,313	51%
Total Independent Operations Expenses	30,823,800	17,384,287	13,439,513	56%
Net Independent Operations Revenue/(Expense)	5,700	12,094	6,394	

Statement of Revenues, Expenses, and Change in Net Assets Format for Regents
For the Seven month period ended January 31, 2009
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
Student Aid				
Gifts	11,025,000	9,260,673	(1,764,327)	84%
State Lottery Scholarship	26,415,544	25,662,512	(753,032)	97%
Transfers	12,883,842	11,194,415	(1,689,427)	87%
Other Revenues	451,300	169,860	(281,440)	38%
Total Student Aid Revenues	50,775,686	46,287,460	(4,488,226)	91%
Salaries and Benefits	3,820,710	2,272,826	1,547,884	59%
Other Expenses	46,049,920	40,802,801	5,247,119	89%
Total Student Aid Expenses	49,870,630	43,075,627	6,795,003	86%
Net Student Aid Revenue/(Expense)	905,056	3,211,833	2,306,777	
Student Activities				
Fee Revenues	4,253,831	3,472,956	(780,875)	82%
Sales and Services	2,518,391	749,219	(1,769,172)	30%
Transfers	50,000	32,304	(17,696)	65%
Other Revenues	70,700	68,229	(2,471)	97%
Total Student Activities Revenues	6,892,922	4,322,708	(2,570,214)	63%
Salaries and Benefits	3,584,082	2,179,795	1,404,287	61%
Other Expenses	3,328,840	1,660,891	1,667,949	50%
Total Student Activities Expenses	6,912,922	3,840,686	3,072,236	56%
Net Student Activities Revenue/(Expense)	(20,000)	482,022	502,022	
Auxiliaries and Athletics				
Branch Auxiliary Revenues	2,775,827	2,320,323	(455,504)	84%
Main Campus Auxiliaries Revenues	56,328,436	43,162,949	(13,165,487)	77%
Athletics Revenues	27,843,008	18,723,032	(9,119,976)	67%
Total Auxiliares and Athletics Revenues	86,947,271	64,206,304	(22,740,967)	74%
Branch Auxiliary Expenses	2,787,297	1,993,522	793,775	72%
Main Campus Auxiliaries Expenses	54,765,993	36,281,850	18,484,143	66%
Athletics Expenses	30,206,008	18,783,779	11,422,229	62%
Total Auxiliares and Athletics Expenses	87,759,298	57,059,151	30,700,147	65%
Net Auxiliaries and Athletics Revenue/(Expense)	(812,027)	7,147,153	7,959,180	
Sponsored Programs				
Federal Grants and Contracts Revenues	186,894,604	128,763,457	(58,131,147)	69%
State and Local Grants and Contracts Revenues	30,471,762	21,162,528	(9,309,234)	69%
Non-Governmental Grants and Contracts Revenues	32,038,846	15,603,474	(16,435,372)	49%
Gifts	245,000	162	(244,838)	0%
Transfers	4,797,500	5,359,260	561,760	112%
Other Revenues	-	-	-	N/A
Total Sponsored Programs Revenues	254,447,712	170,888,882	(83,558,831)	67%
Salaries and Benefits	118,306,904	65,577,137	52,729,767	55%
Other Expenditures	136,140,808	105,311,745	30,829,063	77%
Total Sponsored Programs Expenses	254,447,712	170,888,882	83,558,830	67%
Net Sponsored Programs Revenue/(Expense)	-	-	-	
Net Current Revenue/(Expense)	1,452,748	84,739,852	83,287,104	
Beginning Net Assets Unrestricted		372,382,902		
Ending Net Assets Unrestricted		457,122,754		

Statement of Revenues, Expenses, and Change in Net Assets Format for Regents
For the Seven month period ended January 31, 2009
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
University of New Mexico - Results of Athletics and Auxiliary Operations				
Results of Athletics Operations:				
Athletics Revenues	28,496,286	18,803,810	(9,692,476)	66%
Athletics Transfers	(653,278)	(80,778)	572,500	12%
Total Athletics Revenues	27,843,008	18,723,032	(9,119,976)	67%
Athletics Expenses				
Salaries & Benefits	10,107,936	7,723,450	2,384,486	76%
Grant-in-Aid	3,837,520	2,660,302	1,177,218	69%
Other	16,260,552	8,400,027	7,860,525	52%
Total Athletics Expenses	30,206,008	18,783,779	11,422,229	62%
			-	
Net Athletics Revenue/(Expense)	(2,363,000)	(60,747)	2,302,253	
Results of Auxiliary Operations:				
VP for Institutional Support Services				
Bookstore Revenues	16,587,799	14,267,016	(2,320,783)	86%
Bookstore Transfers	(498,363)	(232,379)	265,984	47%
Total Bookstore Revenues	16,089,436	14,034,637	(2,054,799)	87%
Total Bookstore Expenses	16,089,436	12,311,162	3,778,274	77%
Net Bookstore Revenue/(Expense)	-	1,723,475	1,723,475	
			-	
Public Events Revenues	4,288,684	1,644,551	(2,644,133)	38%
Public Events Transfers	110,864	64,671	(46,193)	58%
Total Public Events Revenues	4,399,548	1,709,222	(2,690,326)	39%
Total Public Events Expenses	4,399,548	2,118,169	2,281,379	48%
Net Public Events Revenue/(Expense)	-	(408,947)	(408,947)	
Golf Courses Revenues	2,821,316	1,150,819	(1,670,497)	41%
Golf Courses Transfers	(66,547)	(35,574)	30,773	54%
Total Golf Courses Revenues	2,754,769	1,115,045	(1,639,724)	40%
Total Golf Courses Expenses	2,754,769	1,671,107	1,083,662	61%
Net Golf Courses Revenue/(Expense)	-	(556,062)	(556,062)	
Parking and Transportation Revenues	6,613,582	4,572,949	(2,040,633)	69%
Parking and Trans Transfers	(1,232,631)	(650,720)	581,911	53%
Total Parking and Trans Revenues	5,380,951	3,922,229	(1,458,722)	73%
Total Parking and Trans Expenses	5,380,951	2,935,103	2,445,848	55%
Net Parking and Trans Revenue/(Expense)	-	987,126	987,126	
Ticketing Services Revenues	990,295	809,786	(180,509)	82%
Ticketing Services Transfers	77,000	45,500	(31,500)	59%
Total Ticketing Services Revenues	1,067,295	855,286	(212,009)	80%
Total Ticketing Services Expenses	1,067,295	563,412	503,883	53%
Net Ticketing Services Revenue/(Expense)	-	291,874	291,874	
Other Auxiliary (Faculty Club) Revenues	123,725	33,068	(90,657)	27%
Other Auxiliary (Faculty Club) Expenses	164,981	20,038	144,943	12%
Net Other Auxiliary Revenue/(Expense)	(41,256)	13,030	54,286	
Young Ranch Revenues	55,536	-	(55,536)	0%
Young Ranch Expenses	55,536	30,547	24,989	55%
Net Young Ranch Revenue/(Expense)	-	(30,547)	(30,547)	
Taos & Lawrence Ranch Revenues	86,672	-	(86,672)	0%
Taos & Lawrence Ranch Expenses	86,672	59,253	27,419	68%
Net Taos & Lawrence Ranch Revenue/(Expense)	-	(59,253)	(59,253)	
Total VP Institutional Support Revenues	29,957,932	21,669,487	(8,288,445)	72%
Total VP Institutional Support Expenses	29,999,188	19,708,791	10,290,397	66%
Net VP Institutional Support Revenue/(Expense)	(41,256)	1,960,696	2,001,952	

Statement of Revenues, Expenses, and Change in Net Assets Format for Regents
For the Seven month period ended January 31, 2009
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
VP Student Affairs				
Housing and Food Service Revenues	18,014,053	18,574,186	560,133	103%
Housing Transfers	(8,023,564)	(5,899,148)	2,124,416	74%
Total Housing and Food Service Revenues	9,990,489	12,675,038	2,684,549	127%
Total Housing and Food Service Expenses	14,717,809	9,715,790	5,002,019	66%
Net Housing and Food Service Revenue/(Expense)	(4,727,320)	2,959,248	7,686,568	
Student Health Center Revenues	6,584,595	5,124,855	(1,459,740)	78%
Student Health Center Expenses	6,884,595	3,799,949	3,084,646	55%
Net Student Health Center Revenue/(Expense)	(300,000)	1,324,906	1,624,906	
Student Union Revenues	5,486,049	3,375,738	(2,110,311)	62%
Student Union Expenses	5,486,049	2,690,550	2,795,499	49%
Net Student Union Revenue/(Expense)	-	685,188	685,188	
Other Auxiliary (Lobo Cash) Revenues	89,594	39,325	(50,269)	44%
Other Auxiliary (Lobo Cash) Expenses	65,538	61,925	(3,613)	94%
Net Other Auxiliary Revenue/(Expense)	24,056	(22,600)	(46,656)	
Total VP Student Affairs Revenues	22,150,727	21,214,956	(935,771)	96%
Total VP Student Affairs Expenses	27,153,991	16,268,214	10,885,777	60%
Net VP Student Affairs Revenue/(Expense)	(5,003,264)	4,946,742	9,950,006	
Provost and Other Units				
CE Conference Ctr Revenues	275,000	90,630	(184,370)	33%
CE Conference Ctr Transfers	(61,145)	-	61,145	0%
Total CE Conference Ctr Revenues	213,855	90,630	(123,225)	42%
Total CE Conference Ctr Expenses	213,855	125,744	88,111	59%
Net CE Conference Ctr Revenue/(Expense)	-	(35,114)	(35,114)	
Art Museum Revenues	11,030	2,158	(8,872)	20%
Art Museum Expenses	11,278	18,451	(7,173)	164%
Net Art Museum Revenue/(Expense)	(248)	(16,293)	(16,045)	
Maxwell Museum Revenues	32,040	18,476	(13,564)	58%
Maxwell Museum Expenses	32,040	13,963	18,077	44%
Net Maxwell Museum Revenue/(Expense)	-	4,513	4,513	
Other Revenues	3,962,852	167,242	(3,795,610)	4%
Other Expenses	(2,644,359)	146,687	(2,791,046)	-6%
Net Other Revenue/(Expense)	6,607,211	20,555	(6,586,656)	
Total Provost Revenues	4,219,777	278,506	(3,941,271)	7%
Total Provost Expenses	(2,387,186)	304,845	(2,692,031)	-13%
Net Provost Revenue/(Expense)	6,606,963	(26,339)	(6,633,302)	
Auxiliary Totals				
Total Auxiliary & Concessions Revenues	56,328,436	43,162,949	(13,165,487)	77%
Total Auxiliary & Concessions Expenses	54,765,993	36,281,850	18,484,143	66%
Net Auxiliary Revenue/(Expense)	1,562,443	6,881,099	5,318,656	
Net Athletics Revenue/(Expense)	(2,363,000)	(60,747)	2,302,253	
Net Auxiliary and Athletics Revenue/(Expense)	(800,557)	6,820,352	7,620,909	
Net Branch Aux Revenue/(Expense)	(11,470)	326,801	338,271	
Net All Auxiliary and Athletics Revenue/(Expense)	(812,027)	7,147,153	7,959,180	

UNM Debt Service Schedule

UNM Bond Issue	Fixed or Variable Rate Issue	Original Issue Amount	Outstanding Principal Balance (January 31, 2009)	Current Year Principal Payment (June 30, 2009)	Current Year Interest Payment (Dec. 31, 2008)	Current Year Interest Payment (June 30, 2009)	Current Year Total Principal & Interest
Sub Lien System Imp Revenue Bonds Series 2007 A&B: Interest Range 4.0% to 5.95% Final Maturity Year 2036	Fixed Rate	\$136,710,000	\$136,710,000	\$0	\$3,386,860	\$3,386,860	\$6,773,720
Sub Lien System Imp Revenue Bonds Series 2005: Interest Range 3.0% to 5.0% Final Maturity Year 2035	Fixed Rate	\$125,575,000	\$124,490,000	\$580,000	\$2,829,700	\$2,829,700	\$6,239,400
***Hospital Mortgage Revenue Bonds Series 2004: Interest Range 2.0% to 5.0% Final Maturity Year 2032	Fixed Rate	\$192,250,000	\$190,210,000	\$6,815,000	\$4,485,691	\$4,418,891	\$15,719,582
Sub Lien System Rfdg Revenue Bonds Series 2003 A: Interest Range 2.0% to 5.25% Final Maturity Year 2018	Fixed Rate	\$21,066,000	\$16,555,000	\$1,900,000	\$427,107	\$427,107	\$2,754,214
Sub Lien System Rfdg Revenue Bonds Series 2003 B&C: Interest Range 1.35% to 5.625% Final Maturity Year 2033	Fixed Rate	\$11,805,000	\$10,755,000	\$230,000	\$258,552	\$258,552	\$747,104
Sub Lien Sys Rfdg & Imp Revenue Bonds Series 2002 A: Interest Range 2.5% to 5.25% Final Maturity Year 2032	Fixed Rate	\$58,860,000	\$51,200,000	\$1,875,000	\$1,304,912	\$1,304,913	\$4,484,825
Sub Lien Sys Rfdg Revenue Bonds Series 2002 B: Synthetic Fixed Int. Rate 3.83% Final Maturity Year 2026	Variable Rate	\$25,475,000	\$25,375,000	\$100,000	\$485,931	\$485,931	\$1,071,862
Sub Lien System Rfdg Revenue Bonds Series 2002 C: Synthetic Fixed Int. Rate 3.94% Final Maturity Year 2030	Variable Rate	\$37,840,000	\$36,840,000	\$0	\$725,748	\$725,748	\$1,451,496
Sub Lien System Imp Revenue Bonds Series 2001: 1/2 True Variable Rate Series 2001: 1/2 Synthetic Fixed Interest at 4.16% and 4.19% Final Maturity Year 2026	Variable Rate	\$52,625,000	\$44,470,000	\$1,690,000	\$889,400	\$889,400	\$3,468,800
Sub Lien System Imp Revenue Bonds Series 2000 A&B: Interest Range 4.65% to 6.35% Final Maturity Year 2029	Fixed Rate	\$53,231,671	\$7,136,424	\$2,176,741	\$278,814	\$278,815	\$2,734,370
System Revenue Rfdg Bonds Series 1992 A: Interest Range 3.25% to 6.25% Final Maturity Year 2021	Fixed Rate	\$36,790,000	\$25,175,000	\$1,365,000	\$762,719	\$762,719	\$2,890,438
Grand Total		\$752,227,671	\$668,916,424	\$16,731,741	\$15,835,434	\$15,768,636	\$48,335,811

Note: See attached matrix for source of funds.

*** UNM Hospital Principal payments are made on July 1st. Interest payments are made on July 1st and January 1st.

FY09 UNM Debt Service - Source of Funds

	<i>Series 2007A&B</i>	<i>Series 2005</i>	<i>Series 2004</i>	<i>Series 2003B&C</i>	<i>Series 2003A</i>	<i>Series 2002C</i>	<i>Series 2002B</i>	<i>Series 2002A</i>	<i>Series 2001</i>	<i>Series 2000A&B</i>	<i>Series 1992A</i>
Student Fees- Facility	X			X	X	X	X				X
Student Fees - IT	X						X				
Capitalized Interest	X										
Parking Services	X	X			X		X				X
UNM Hospital				X		X					X
Bookstore				X	X						X
Housing & Dining Services				X	X		X				
Building R&R				X		X	X				X
Real Estate Department	X			X			X	X			
Physical Plant Department	X	X					X	X			
Telecommunications		X					X				
Athletics	X										
Information & Technology Funds		X				X					
KNME											X
Popejoy Hall						X					
MTTC Bldg.							X				
Opto Bldg (CHTM Res Park)							X				
CRTC							X				
Continuing Education							X				
Equipment R&R		X									
Golf Course - North & South						X					
HSC								X			
UNM Development Revenues	X										
Interest on Reserve Funds				X	X	X	X				

Note: Capitalized Interest is the source of funding for the 2007A&B bonds through FY2010. Beginning in FY2011, the other sources of funds identified above will be used to service debt associated with the Series 2007A&B bonds.