

**CONDENSED SUMMARY OF NET ASSETS
AS OF JUNE 30, 2008, 2007, AND 2006**

	JUNE 30, 2008	JUNE 30, 2007	JUNE 30, 2006
ASSETS			
CURRENT ASSETS:	\$17,121,163	\$12,192,710	\$596,140
OTHER NONCURRENT ASSETS	74,630,689	73,246,312	43,766,917
TOTAL ASSETS	91,751,852	85,439,022	44,363,057
LIABILITIES			
CURRENT LIABILITIES	434,603	494,524	9,426
NONCURRENT LIABILITIES	894,220	133,030	0
TOTAL LIABILITIES	1,328,823	627,554	9,426
NET ASSETS			
RESTRICTED – NONEXPENDABLE ENDOWMENTS	48,739,853	38,862,427	28,695,787
EXPENDABLE:			
ENDOWMENTS	2,732,165	3,568,204	4,083,660
OTHER	36,856,189	40,845,395	5,103,554
UNRESTRICTED:			
BOARD DESIGNATED	219,750	219,750	0
OTHER	1,875,072	1,315,692	6,470,630
TOTAL NET ASSETS	\$90,423,029	\$84,811,468	\$44,353,631

**CONDENSED SUMMARY OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
AS OF JUNE 30, 2008, 2007, AND 2006**

	JUNE 30, 2008	JUNE 30, 2007	JUNE 30, 2006
OPERATING REVENUES			
GIFTS AND PLEDGES	\$15,036,206	\$30,870,282	\$6,628,742
BEQUESTS	1,546,796	2,328,247	2,461,914
ADMINISTRATION FEE INCOME	1,275,449	962,955	0
OTHER OPERATING REVENUES	380,739	116,930	0
TOTAL OPERATING REVENUES	18,239,190	34,278,414	9,090,656
OPERATING EXPENSES			
SUPPORT ACTIVITIES OF SJSU	6,859,298	4,340,821	1,665,721
GENERAL AND ADMINISTRATIVE	786,634	\$359,647	217,691
TOTAL OPERATING EXPENSES	7,645,932	4,700,468	1,883,412
OPERATING INCOME	10,593,258	29,577,946	7,207,244
NONOPERATING REVENUES (EXPENSES)			
INTEREST INCOME	585,808	250,838	
INVESTMENT INCOME (LOSS)	(6,363,965)	6,713,219	902,292
TOTAL NONOPERATING REVENUES (EXPENSES)	(5,778,157)	6,964,057	902,292
OTHER CHARGES IN NET ASSETS-TRANSFER OF ASSETS			
FROM SJSU RESEARCH FOUNDATION	796,460	3,915,834	0
NET ASSETS:			
BEGINNING OF YEAR	84,811,468	44,353,631	36,244,095
END OF YEAR	\$90,423,029	\$84,811,468	\$44,353,631