

SECTION VII:

ADMINISTRATIVE OPERATIONS

2007 INSTITUTIONAL PROFILE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS^[1]

YEAR ENDED JUNE 30, 2003 THROUGH JUNE 30, 2007

(dollars in thousands)

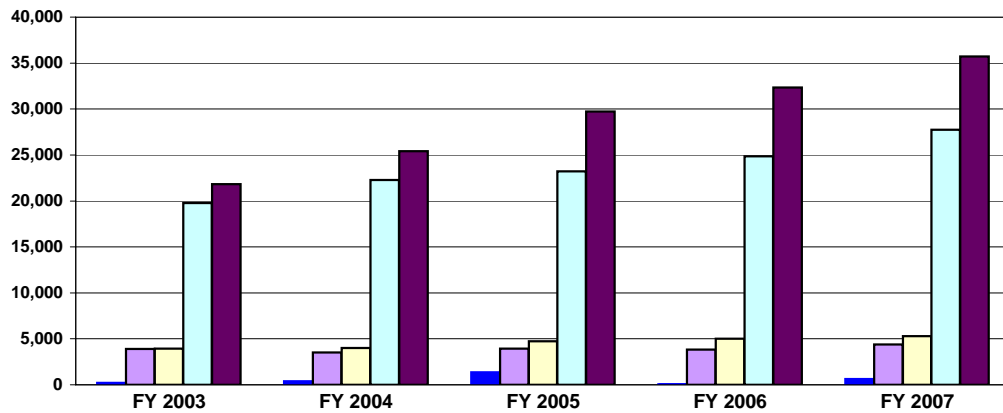
Revenues	\$	\$	\$	\$	\$	% Change	% Change
Operating revenues:	6/30/03 ^[2]	6/30/2004	6/30/2005	6/30/2006	6/30/2007	FY03 to FY07	FY06 to FY07
Student tuition and fees, net	21,841	25,410	29,746	32,342	35,735	63.6%	10.5%
Federal grants and contracts	3,906	3,521	3,926	3,834	4,388	12.3%	14.4%
State and local grants/contracts	3,945	4,004	4,751	5,013	5,277	33.8%	5.3%
Auxiliary enterprises	19,765	22,266	23,234	24,858	27,750	40.4%	11.6%
Other	225	370	1,348	42	619	175.1%	1373.8%
<i>Total operating revenues</i>	<i>49,682</i>	<i>55,571</i>	<i>63,005</i>	<i>66,089</i>	<i>73,769</i>	<i>48.5%</i>	<i>11.6%</i>
Expenses							
Operating expenses:							
Instruction	24,187	25,296	26,851	28,675	32,123	32.8%	12.0%
Academic support	4,301	4,464	4,756	5,364	5,620	30.7%	4.8%
Student services	7,662	8,232	9,155	9,496	9,825	28.2%	3.5%
Institutional support	12,553	14,351	13,874	15,260	15,670	24.8%	2.7%
Student financial aid/scholarships	902	702	847	600	697	-22.7%	16.2%
Operations and maint.of plant	8,233	9,395	9,653	11,048	11,730	42.5%	6.2%
Depreciation	5,460	6,576	7,697	8,879	9,564	75.2%	7.7%
Auxiliary	12,351	13,043	13,313	14,475	15,355	24.3%	6.1%
<i>Total operating expenses</i>	<i>75,649</i>	<i>82,059</i>	<i>86,146</i>	<i>93,797</i>	<i>100,584</i>	<i>33.0%</i>	<i>7.2%</i>
Operating loss	(25,967)	(26,488)	(23,141)	(27,708)	(26,815)	3.3%	-3.2%
Nonoperating revenue (expense):							
State of NJ appropriations	28,172	28,627	32,430	33,688	33,202	17.9%	-1.4%
Investment income	816	1,306	1,596	2,891	2,746	236.5%	-5.0%
Interest/asset related debt	(6,868)	(7,560)	(9,025)	(9,658)	(8,555)	24.6%	-11.4%
Other nonoperating revenue	10,501	226	362	1,111	410	-96.1%	-63.1%
Net nonoperating revenue	32,621	22,599	25,363	28,032	27,803	-14.8%	-0.8%
Decrease/increase in net assets	6,654	(3,889)	2,222	324	988	85.2%	204.9%
Net assets - begin.of year	<i>52,394</i>	<i>59,048</i>	<i>55,159</i>	<i>57,381</i>	<i>57,705</i>	<i>10.1%</i>	<i>0.6%</i>
Net assets - end of year	<i>59,048</i>	<i>55,159</i>	<i>57,381</i>	<i>57,705</i>	<i>58,693</i>	<i>-0.6%</i>	<i>1.7%</i>

[1] Effective for the year beginning July 1, 2001, the College adopted Governmental Accounting Standards Board Statement (GASB) No. 35, Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities.

[2] Restated due to reclassification of Revenue and Expense from Auxiliary to Education & General.

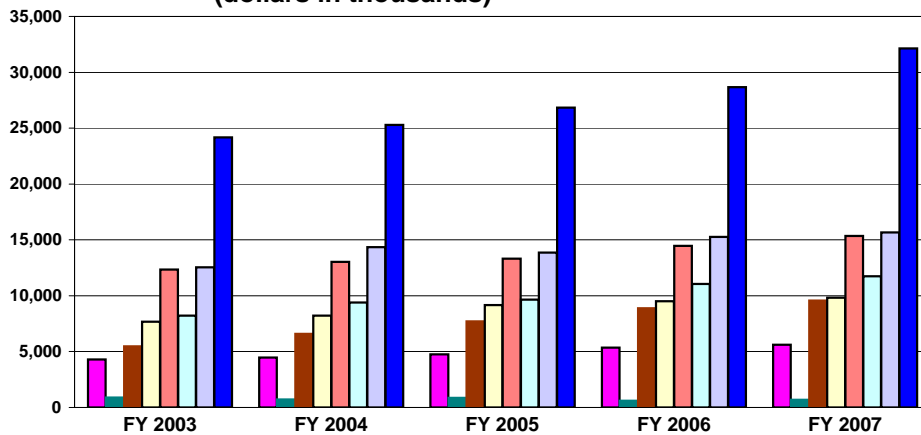
Source: Ramapo College of New Jersey Financial Statements, June 30, 2002, 2003, 2004, 2005, 2006, 2007

Statement of Revenues (dollars in thousands)



Other	225	370	1,348	42	619
Federal Grnt/Cntrct	3,906	3,521	3,926	3,834	4,388
State Grnt/Cntrct	3,945	4,004	4,751	5,013	5,277
Auxiliary	19,765	22,266	23,234	24,858	27,750
Tuition/Fees	21,841	25,410	29,746	32,343	35,735

Statement of Expenditures (dollars in thousands)



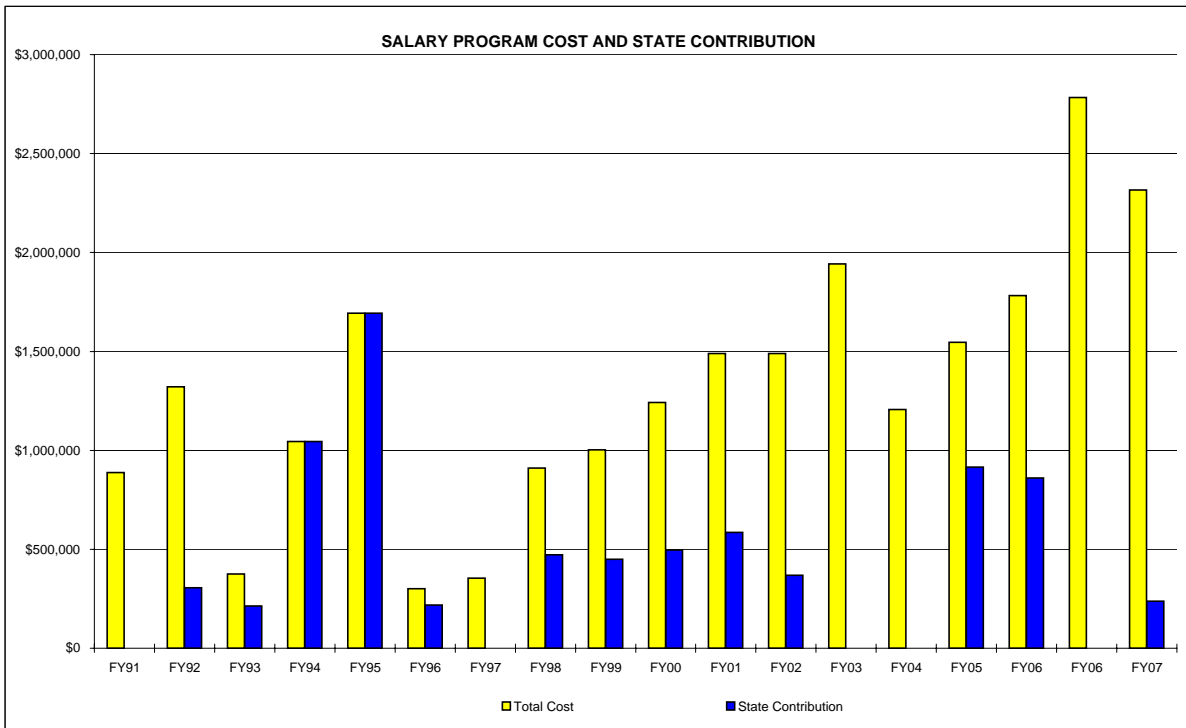
Academic Support	4,301	4,464	4,756	5,364	5,620
Financial Aid/Scholarships	902	702	847	600	697
Depreciation	5,460	6,576	7,697	8,879	9,564
Student Services	7,662	8,232	9,155	9,496	9,825
Auxiliary	12,351	13,043	13,313	14,475	15,355
Oper/Maint. of Plant	8,233	9,395	9,653	11,048	11,730
Institutional Support	12,553	14,351	13,874	15,260	15,670
Instruction	24,187	25,296	26,851	28,675	32,123

SALARY PROGRAM: COST AND FUNDING^[1]

Fiscal Year	Total Salary Program	Percent Change From Previous Year	Amount Provided by State for Salary Program	
			Dollars	Percent of Total
1988	\$897,826	N/A	\$826,000	92.00%
1989	\$795,433	-11.4%	\$397,000	49.91%
1990	\$790,464	-0.6%	\$197,616	25.00%
1991	\$888,000	12.3%	\$0	0.00%
1992	\$1,321,793	48.9%	\$305,000	23.07%
1993	\$583,785	-55.8%	\$214,000	36.66%
1994	\$1,044,000	78.8%	\$1,044,000	100.00%
1995	\$1,693,000	62.2%	\$1,693,000	100.00%
1996	\$300,025	-82.3%	\$218,000	72.66%
1997	\$353,794	17.9%	\$0	0.00%
1998	\$909,743	157.1%	\$472,000	51.88%
1999	\$982,394	8.0%	\$449,000	45.70%
2000	\$866,000	-11.8%	\$497,000	57.39%
2001	\$1,242,429	43.5%	\$585,000	47.09%
2002	\$1,489,000	19.8%	\$369,500	24.82%
2003	\$1,942,000	30.4%	\$0	0.00%
2004	\$1,206,716	-37.9%	\$0	0.00%
2005	\$1,546,741	28.2%	\$916,000	59.22%
2006 ^[2]	\$1,782,528	15.2%	\$861,000	48.30%
2007	\$2,783,000	56.1%	\$0	0.00%

[1] The fiscal year salary program includes any cost-of-living adjustments, step increases, and catch-up costs from the prior year. The expense represents the increase to the continuation salary costs from one year to the next.

[2] Total Salary Program amount revised for 2006.



TUITION AND FEES ^[1]

UNDERGRADUATE

Resident	Academic Year	Academic Year	Academic Year	Academic Year	Academic Year	Percent Change	Percent Change
	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008		
	\$	\$	\$	\$	\$	03/04 to 07/08	06/07 to 07/08
Annual (full-time) ^[2]							
Tuition	\$5,270.00	\$5,640.00	\$6,091.20	\$6,579.20	\$6,904.00	31.01%	4.94%
Student Activity Fee	\$571.20	\$603.20	\$635.20	\$686.40	\$721.60	26.33%	5.13%
Student Center Fee	\$433.60	\$433.60	\$433.60	\$468.80	\$468.80	8.12%	0.00%
General Service Fee	\$576.00	\$771.84	\$822.40	\$888.00	\$907.20	57.50%	2.16%
Experiential Learning Fee ^[3]	\$80.00	\$84.80	\$89.60	\$96.00	\$96.00	20.00%	0.00%
Media & Technology Fee ^[4]	\$480.00	\$547.20	\$592.00	\$640.00	\$691.20	44.00%	8.00%
Facilities Fee	-	-	\$128.00	\$137.60	\$176.00	N/A	27.91%
Total:	\$7,410.80	\$8,080.64	\$8,792.00	\$9,496.00	\$9,964.80	34.46%	4.94%
Per Credit (part-time)							
Tuition	\$164.70	\$176.25	\$190.35	\$205.60	\$215.75	31.00%	4.94%
Student Activity Fee	\$17.85	\$18.85	\$19.85	\$21.45	\$22.55	26.33%	5.13%
Student Center Fee	\$13.55	\$13.55	\$13.55	\$14.65	\$14.65	8.12%	0.00%
General Service Fee	\$18.00	\$24.12	\$25.70	\$27.75	\$28.35	57.50%	2.16%
Experiential Learning Fee ^[3]	\$2.50	\$2.65	\$2.80	\$3.00	\$3.00	20.00%	0.00%
Media & Technology Fee ^[4]	\$15.00	\$17.10	\$18.50	\$20.00	\$21.60	44.00%	8.00%
Facilities Fee	-	-	\$4.00	\$4.30	\$5.50	N/A	27.91%
Total:	\$231.60	\$252.52	\$274.75	\$296.75	\$311.40	34.46%	4.94%

Non-Resident	Academic Year	Academic Year	Academic Year	Academic Year	Academic Year	Percent Change	Percent Change
	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008		
	\$	\$	\$	\$	\$	03/04 to 07/08	06/07 to 07/08
Annual (full-time) ^[2]							
Tuition	\$9,524.80	\$10,192.00	\$11,008.00	\$11,889.60	\$12,475.20	30.98%	4.93%
Student Activity Fee	\$571.20	\$603.20	\$635.20	\$686.40	\$721.60	26.33%	5.13%
Student Center Fee	\$433.60	\$433.60	\$433.60	\$468.80	\$468.80	8.12%	0.00%
General Service Fee	\$576.00	\$771.84	\$822.40	\$888.00	\$907.20	57.50%	2.16%
Experiential Learning Fee ^[3]	\$80.00	\$84.80	\$89.60	\$96.00	\$96.00	20.00%	0.00%
Media & Technology Fee ^[4]	\$480.00	\$547.20	\$592.00	\$640.00	\$691.20	44.00%	8.00%
Facilities Fee	-	-	\$128.00	\$137.60	\$176.00	N/A	27.91%
Total:	\$11,665.60	\$12,632.64	\$13,708.80	\$14,806.40	\$15,536.00	33.18%	4.93%
Per Credit (part-time)							
Tuition	\$297.65	\$318.50	\$344.00	\$371.55	\$389.85	30.98%	4.93%
Student Activity Fee	\$17.85	\$18.85	\$19.85	\$21.45	\$22.55	26.33%	5.13%
Student Center Fee	\$13.55	\$13.55	\$13.55	\$14.65	\$14.65	8.12%	0.00%
General Service Fee	\$18.00	\$24.12	\$25.70	\$27.75	\$28.35	57.50%	2.16%
Experiential Learning Fee ^[3]	\$2.50	\$2.65	\$2.80	\$3.00	\$3.00	20.00%	0.00%
Media & Technology Fee ^[4]	\$15.00	\$17.10	\$18.50	\$20.00	\$21.60	44.00%	8.00%
Facilities Fee	-	-	\$4.00	\$4.30	\$5.50	N/A	27.91%
Total:	\$364.55	\$394.77	\$428.40	\$462.70	\$485.50	33.18%	4.93%

GRADUATE

Resident	Academic Year	Academic Year	Academic Year	Academic Year	Academic Year	Percent Change	Percent Change
	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008		
	\$	\$	\$	\$	\$	03/04 to 07/08	06/07 to 07/08
Per Credit (part-time)							
MALS/GET	\$360.45	\$385.70	\$416.60	\$449.95	472.20	31.00%	4.94%
MBA (& MSN beginning 07/08)	\$373.25	\$399.40	\$431.35	\$465.85	488.90	30.98%	4.95%
Student Activity Fee	\$1.65	\$1.85	\$2.00	\$2.15	\$2.25	36.36%	4.65%
Student Center Fee	\$1.50	\$1.85	\$1.85	\$2.00	\$2.00	33.33%	0.00%
General Service Fee	\$1.70	\$1.85	\$12.30	\$13.30	\$13.35	685.29%	0.38%
Media & Technology Fee ^[4]	\$15.00	\$17.10	\$18.50	\$20.00	\$21.60	44.00%	8.00%
Facilities Fee	-	-	\$4.00	\$4.30	\$4.60	N/A	6.98%
MALS/GET Total:	\$380.30	\$408.35	\$455.25	\$491.70	\$516.00	35.68%	4.94%
MBA (& MSN as of 07/08) Total:	\$393.10	\$422.05	\$470.00	\$507.60	\$532.70	35.51%	4.94%
Non-Resident							
Per Credit (part-time)							
MALS/GET	\$463.30	\$495.75	\$535.40	\$578.25	\$606.85	30.98%	4.95%
MBA (& MSN beginning 07/08)	\$481.40	\$515.10	\$556.30	\$600.80	\$630.50	30.97%	4.94%
Student Activity Fee	\$1.65	\$1.85	\$2.00	\$2.15	\$2.25	36.36%	4.65%
Student Center Fee	\$1.50	\$1.85	\$1.85	\$2.00	\$2.00	33.33%	0.00%
General Service Fee	\$1.70	\$1.85	\$12.30	\$13.30	\$13.35	685.29%	0.38%
Media & Technology Fee ^[4]	\$15.00	\$17.10	\$18.50	\$20.00	\$21.60	44.00%	8.00%
Facilities Fee	-	-	\$4.00	\$4.30	\$4.60	N/A	6.98%
MALS/GET Total:	\$483.15	\$518.40	\$574.05	\$620.00	\$650.65	34.67%	4.94%
MBA (& MSN as of 07/08) Total:	\$501.25	\$537.75	\$594.95	\$642.55	\$674.30	34.52%	4.94%

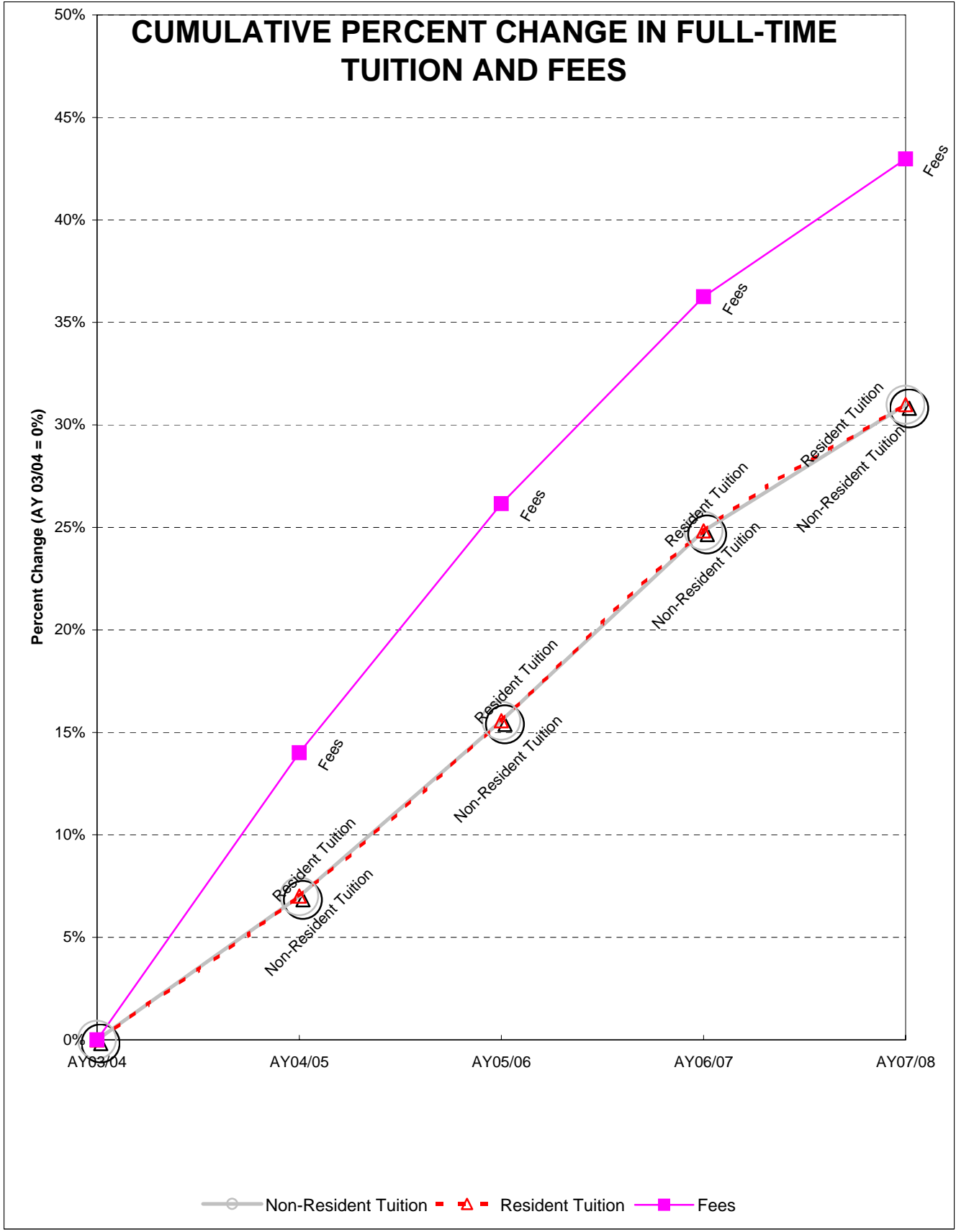
[1] The fee charges are the same for both resident and non-resident students.

[2] AY 02-03 to AY 05-06, full-time undergraduate students paid on the basis of 16 credits per semester (32 annualized) for 12 to 19 credits, inclusive.

As of Fall 2006, full-time undergraduate students pay on the basis of 16 credits per semester (32 annualized) for 12 to 18 credits, inclusive.

[3] Experiential Learning Fee instated Fall 2000 semester (\$1.00 per credit hour).

[4] M&T fee previously assessed as flat fee. As of Fall 2001 M&T is a tuition related fee calculated on a per credit basis.



OTHER STUDENT FEES

Resident & Non-Resident	Academic Year	Academic Year	Academic Year	Academic Year	Academic Year	Percent Change 03/04 to 07/08	Percent Change 06/07 to 07/08
	2003-04 \$	2004-05 \$	2005-06 \$	2006-07 \$	2007-08 \$		
Admission Deposit (undergrad) ^[1]	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	0.0%	0.0%
Admission Deposit (grad)	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	0.0%	0.0%
Application (undergrad)	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	0.0%	0.0%
Application (grad)	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	0.0%	0.0%
Athletic Lab Fees:							
Tennis	\$10.00	\$15.00	\$15.00	\$15.00	\$15.00	50.0%	0.0%
Injury Management	\$15.00	\$20.00	\$20.00	N/A	N/A	N/A	N/A
First Aid/CPR	\$35.00	\$40.00	\$40.00	\$40.00	\$40.00	14.3%	0.0%
Scuba Diving	\$135.00	\$140.00	\$140.00	\$140.00	\$140.00	3.7%	0.0%
Golf	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	0.0%	0.0%
Housing Deposit	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	0.0%	0.0%
ID Card Replacement (1st replacement)	\$15.00	\$15.00	\$15.00	\$15.00	\$25.00	66.7%	66.7%
Laboratory							
1st lab ^[2]	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	0.0%	0.0%
Each lab thereafter	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	0.0%	0.0%
Media & Technology ^[3]							
Full-time	(3)	(3)	(3)	(3)	(3)	N/A	N/A
Part-time	(3)	(3)	(3)	(3)	(3)	N/A	N/A
Medical Insurance ^[4]	\$86.00	\$97.00	\$120.00	\$136.00	\$152.00	76.7%	11.8%
Monthly Payment Plan - Application Fee (yearly) ^[5]	\$90.00	\$100.00	\$100.00	\$120.00	\$120.00	33.3%	20.0%
Orientation: ^[6]							
Full-time	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	0.0%	0.0%
Part-time	--	--	--	--	--	N/A	N/A
Transfers	\$65.00	\$65.00	\$65.00	\$65.00	\$65.00	0.0%	0.0%
Parking Fee:							
Full-time	\$75.00	\$90.00	\$100.00	\$200.00	\$214.00	185.3%	7.0%
Part-time	\$75.00	\$90.00	\$100.00	\$100.00	\$107.00	42.7%	7.0%
Second car decal	\$20.00	\$30.00	\$30.00	\$65.00	\$69.55	247.8%	7.0%
Replacement decal	\$20.00	\$30.00	\$30.00	\$65.00	\$69.55	247.8%	7.0%
Dishonored Check	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	0.0%	0.0%
Redeposit Check	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	0.0%	0.0%
Student Teaching Fee	\$125.00	\$200.00	\$200.00	\$200.00	\$200.00	60.0%	0.0%
Teacher Certification Fee	\$75.00	\$175.00	\$175.00	\$175.00	\$175.00	133.3%	0.0%
Official Transcript	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	0.0%	0.0%

[1] Folded into tuition of students accepted and enrolled: Non-refundable to applicants who do not enroll.

[2] Fee instated 94-95 Academic Year. Lab fees, if any, vary depending on the course.

[3] Flat fee initially instated 94-95 Academic Year. As of Fall 2001 M&T changed from flat fee to a tuition related fee calculated on a per credit basis.

[4] Above fees are for non-international students. Fees are slightly higher for International students.

[5] Monthly Payment Plan Application Fee for AY 06-07 is \$60 per semester, Fall 06 + Spr 07.

[6] Part-time student orientation fee dropped AY 03-04.

CHARGES FOR STUDENT HOUSING AND MEAL PLANS

Student Housing	Academic Year	Academic Year	Academic Year	Academic Year	Academic Year	Percent Change 03/04 to 07/08	Percent Change 06/07 to 07/08
	2003-04	2004-05	2005-06	2006-07	2007-08		
	\$	\$	\$	\$	\$		
<i>Garden Style Apartments</i>							
2 person/1 bedroom ^[1]	\$6,142.00	\$6,480.00	\$7,000.00	\$7,390.00	\$7,760.00	26.3%	5.0%
3 person/1 bedroom ^[2]	--	--	--	\$6,860.00	\$7,200.00	N/A	5.0%
4 person/2 bedroom ^[3]	\$5,612.00	\$5,920.00	\$6,300.00	\$6,650.00	\$6,990.00	24.6%	5.1%
6 person/2 bedroom	-	\$5,628.00	\$5,800.00	\$6,120.00	\$6,430.00	N/A	5.1%
<i>Lodge</i>							
one bedroom, common bath	\$5,510.00	-	-	-	-	N/A	N/A
<i>Oak Hall</i>							
2 person/1 bedroom [1]	\$6,142.00	-	-	-	-	N/A	N/A
double room	-	\$6,480.00	\$6,840.00	\$7,220.00	\$7,480.00	N/A	3.6%
<i>Pine Hall</i>							
6 person/3 bedroom ^[4]	\$5,510.00	-	-	-	-	N/A	N/A
double room	-	\$5,812.00	\$6,140.00	\$6,480.00	\$6,810.00	N/A	5.1%
<i>Laurel Hall</i>							
4 single bedrooms per unit	-	-	-	\$7,090.00	\$7,600.00	N/A	N/A
<i>Linden Hall</i>							
4 person/2 bedroom ^[4]	\$5,510.00	-	-	-	-	N/A	N/A
double room	-	\$5,812.00	\$6,140.00	\$6,480.00	\$6,810.00	N/A	5.1%
<i>Maple Hall</i>							
double room	\$6,142.00	\$6,480.00	\$6,840.00	\$7,220.00	\$7,480.00	21.8%	3.6%
triple room	\$5,836.00	\$6,154.00	\$6,340.00	\$6,690.00	\$7,030.00	20.5%	5.1%
<i>The Village</i>							
single room	\$6,600.00	\$6,960.00	\$7,400.00	\$7,810.00	\$8,200.00	24.2%	5.0%
<i>The Overlook</i>							
double room	-	\$6,480.00	\$6,840.00	\$7,220.00	\$7,570.00	N/A	4.8%
<i>Meal Plan</i>							
10 meals (Tasty 10) ^[5]	\$1,940.00	\$2,038.00	\$2,038.00	\$2,100.00	\$2,200.00	13.4%	4.8%
Flexible 5	\$2,020.00	\$2,120.00	\$2,120.00	--	--	N/A	N/A
Sensible 6 ^[6]	--	--	--	\$2,120.00	\$2,250.00	N/A	6.1%
The Ultimate (unlimited)	\$2,500.00	\$2,624.00	\$2,624.00	\$2,704.00	\$2,830.00	13.2%	4.7%
The Super 14	\$2,460.00	\$2,580.00	\$2,580.00	\$2,660.00	\$2,780.00	13.0%	4.5%
Laurel Hall Flex dollars ^[6]	--	--	--	\$800.00	--	N/A	N/A

[1] One Bedroom Apt/ Double Room
 [2] One Bedroom Apt/ Triple Room
 [3] Two Bedroom Apt/ Double Room

[4] Double Rooms
 [5] Renamed Tasty Plan, Fall 2002
 [6] New board plan instated Fall 2006.

SALES AND INCOME TO THE COLLEGE FROM THE CAMPUS STORE

Fiscal Year	Sales			Commission *		
	Amount	Percent Change From Previous Year	Cumulative Percent Change From 1984	Amount	Percent Change From Previous Year	Cumulative Percent Change From 1984
1984	\$744,198	N/A	0.0%	\$31,233	N/A	0.0%
1985	\$692,509	-6.9%	-6.9%	\$34,421	10.2%	10.2%
1986	\$786,730	13.6%	5.7%	\$39,174	13.8%	25.4%
1987	\$902,522	14.7%	21.3%	\$48,903	24.8%	56.6%
1988	\$1,044,635	15.7%	40.4%	\$84,309	72.4%	169.9%
1989	\$1,048,231	0.3%	40.9%	\$87,628	3.9%	180.6%
1990	\$1,235,057	17.8%	66.0%	\$91,589	4.5%	193.2%
1991	\$1,500,000	21.5%	101.6%	\$120,000	31.0%	284.2%
1992	\$1,511,888	0.8%	103.2%	\$131,070	9.2%	319.7%
1993	\$1,577,806	4.4%	112.0%	\$137,003	4.5%	338.6%
1994	\$1,647,700	4.4%	121.4%	\$143,300	4.6%	358.8%
1995	\$1,718,917	4.3%	131.0%	\$154,703	8.0%	395.3%
1996	\$1,718,409	0.0%	130.9%	\$154,694	0.0%	395.3%
1997	\$1,810,524	5.4%	143.3%	\$162,947	5.3%	421.7%
1998	\$1,907,934	5.4%	156.4%	\$171,714	5.4%	449.8%
1999	\$2,056,818	7.8%	176.4%	\$185,114	7.8%	492.7%
2000	\$2,138,544	4.0%	187.4%	\$192,469	4.0%	516.2%
2001	\$2,523,811	18.0%	239.1%	\$222,143	15.4%	611.2%
2002	\$2,521,055	-0.1%	238.8%	\$242,232	9.0%	675.6%
2003	\$3,012,500	19.5%	304.8%	\$289,120	19.4%	825.7%
2004	\$3,056,600	1.5%	310.7%	\$299,002	3.4%	857.3%
2005	\$3,255,140	6.5%	337.4%	\$320,045	7.0%	924.7%
2006	\$3,060,360	-6.0%	311.2%	\$314,700	-1.7%	907.6%
2007	\$2,777,933	-9.2%	273.3%	\$300,000	-4.7%	860.5%

* Prior to FY 06, Commission was 8.5% of sales (minus sales tax and refunds) up to \$1,000,000, and 9% for over one million dollars. As of FY 06, Commission is 10.1% of sales (minus sales tax and refunds) up to \$2,500,000, and 11.1% for over \$2,500,000.

FOOD SERVICE COMMISSION

Fiscal Year	Income *	Percent Change From Previous Year	Cumulative Percent Change From 1987
1987	\$36,538	N/A	0.0%
1988	\$39,000	6.7%	6.7%
1989	\$41,147	5.5%	12.6%
1990	\$41,000	-0.4%	12.2%
1991	\$75,000	82.9%	105.3%
1992	\$85,000	13.3%	132.6%
1993	\$90,000	5.9%	146.3%
1994 [1]	\$66,350	-26.3%	81.6%
1995	\$63,471	-4.3%	73.7%
1996	\$60,883	-4.1%	66.6%
1997	\$69,704	14.5%	90.8%
1998	\$66,148	-5.1%	81.0%
1999[2]	\$49,119	-25.7%	34.4%
2000	(\$66,349)	-235.1%	-281.6%
2001	\$336,802	-607.6%	821.8%
2002	\$175,765	-47.8%	381.0%
2003	\$360,934	105.4%	887.8%
2004	\$309,002	-14.4%	745.7%
2005	\$460,175	48.9%	1159.4%
2006	\$325,815	-29.2%	791.7%
2007	\$293,064	-10.1%	702.1%

* Income from 8/86 to 8/90 was generated by a monthly rental fee plus 1% of the gross income over \$400,000 (not including Meal Plan). The next contract (8/90 to 8/93) included commission to the College as follows: 5% on all sales up to \$1.5 million, and 8% over \$1.5 million. There was a minimum guarantee per year for each of the three years of the contract of \$75,000, \$85,000, and \$90,000 respectively.

[1] In 9/93 the Food Service changed from DAKA to Woods. \$7,550 paid by DAKA and \$58,800 paid by Woods.

[2] Lower revenues are a result of change in accounting method.

CAPITAL PROJECT STATUS REPORT
(as of 08/04/08)

Name	Project Budget	Encumbered & Expended To Date	Balance	Funding Source	Est/Actual Construction Start Date	Estimated Completion Date	Status
Utility Infrastructure	\$917,000	\$207,000	\$710,000	EFABI	3/1/2008	12/31/2009	4
Campus Spiritual Center	\$1,545,000	\$244,900	\$1,300,100	FR	TBD	TBD	6
Sustainability Education Center ^[a]	\$1,333,350	\$1,196,600	\$136,750	EFABI, GR, RCR	10/15/2007	8/31/2008	7
Athletic Field Renovations	\$2,000,000	\$1,960,900	\$39,100	EFABI	8/15/2007	6/30/2008	7
Phase I Housing Renovations	\$5,313,842	\$5,133,400	\$180,442	EFABI	8/1/2007	8/31/2008	7
Wetlands Mitigation	\$220,000	\$220,000	\$0	EFABI	12/15/2007	5/31/2008	8
Anisfield School of Business ^[b]	\$32,682,600 ^[c]	\$32,270,000	\$412,600 ^[d]	EFABI	3/15/2006	8/15/2007	8

Funding Source Code:

EFABI Educational Facilities Authority Bond Issue
 RCR Ramapo College Reserves
 FR Fund Raising
 GR Grant Funding
 HUD VA HUD Funding
 TBD To Be Determined

Status Code:

1 Concept
 2 A/E Award
 3 Design Initiation
 4 Design Complete
 5 NJDCA Code Review
 6 Construction Bidding
 7 Under Construction
 8 Substantially Complete
 9 Completed and Closed Out

[a] Sustainability Ed. Center: \$170,000 approved by Board on 4/20/05. \$118,750 Sharp Grant included, 6/9/08.

[b] ASB: \$3.9 million was approved by the board on 4/20/05

[c] ASB project budget includes the FIPSE Grant of \$532,600.

[d] ASB balance takes into account projected and pending changes, Anisfield contribution of \$1,000,000, and FIPSE Grant of \$734,700.