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Consolidating Statement of Net Assets
Michigan State University
June 30, 2005

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 21,327,725	\$ 2,167,916	\$ 1,783,448	\$ 3,900,683	\$ 628,255
Investments	29,186,617	13,883,665	27,776,951	48,398,032	8,517,912
Securities lending collateral	15,989,949	5,183,369	7,080,941	15,976,555	2,713,891
Accounts and interest receivable, net	53,903,542	11,725,372	6,117,452	52,952,346	1,429,140
Student loans receivable, net					23,947,020
Pledges receivable, net		651,056		6,665,710	
Inventories and other assets	1,811,543	1,181,751	9,239,638		135,000
Total current assets	122,219,376	34,793,129	51,998,430	127,893,326	37,371,218
Noncurrent assets:					
Restricted cash and cash equivalents					
Restricted investments					
Endowment investments					
Other investments	54,040,921	25,099,182	43,232,736	89,052,960	
Student loans receivable, net					28,692,922
Pledges receivable, net		322,404		8,554,611	
Investments in joint ventures			6,619,604		
Unamortized bond origination costs					
Capital assets, net					
Total noncurrent assets	54,040,921	25,421,586	49,852,340	97,607,571	28,692,922
TOTAL ASSETS	\$ 176,260,297	\$ 60,214,715	\$ 101,850,770	\$ 225,500,897	\$ 66,064,140
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	3,886,760	2,832,628	6,554,871	6,547,926	353,874
Accrued personnel costs	31,011,359	4,351,465	6,898,381	5,872,779	
Securities lending collateral	15,989,949	5,183,369	7,080,941	15,976,555	2,713,891
Accrued self-insurance liabilities	1,774,125	11,111,278			
Payroll taxes and other payroll deductions					
Deposits held for others					
Deferred revenues	16,212,364	3,040,594	14,489,909	24,478,772	
Current portion of long-term debt and other obligations					13,914,178
Total current liabilities	68,874,557	26,519,334	35,024,102	52,876,032	16,981,943
Noncurrent liabilities:					
Accrued personnel costs	8,444,035	1,011,251	4,441,641	2,306,047	
Accrued self-insurance liabilities		5,005,976	1,506,399		
Long-term debt and other obligations					34,483,262
Total noncurrent liabilities	8,444,035	6,017,227	5,948,040	2,306,047	34,483,262
Total liabilities	77,318,592	32,536,561	40,972,142	55,182,079	51,465,205
Net assets:					
Invested in capital assets, net of related debt					
Restricted:					
Nonexpendable					
Expendable				170,318,818	7,465,656
Unrestricted	98,941,705	27,678,154	60,878,628		7,133,279
Total net assets	98,941,705	27,678,154	60,878,628	170,318,818	14,598,935
TOTAL LIABILITIES AND NET ASSETS	\$ 176,260,297	\$ 60,214,715	\$ 101,850,770	\$ 225,500,897	\$ 66,064,140

Consolidating Statement of Net Assets (Continued)
Michigan State University
June 30, 2005

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Agency Fund	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 1,478,150	\$ (21,089,097)	\$ 403,927	\$ 3,639,523	\$ 14,240,530
Investments	1,292,738	1,422,205	5,100,123	41,509,326	177,087,569
Securities lending collateral	92,603,264	20,293,996	9,165,484	13,881,587	182,889,036
Accounts and interest receivable, net		200,552		1,200,551	127,528,955
Student loans receivable, net					23,947,020
Pledges receivable, net	345,220	4,576,077			12,238,063
Inventories and other assets		35,477			12,403,409
Total current assets	95,719,372	5,439,210	14,669,534	60,230,987	550,334,582
Noncurrent assets:					
Restricted cash and cash equivalents		16,573,585			16,573,585
Restricted investments		66,080,730			66,080,730
Endowment investments	906,778,971				906,778,971
Other investments	1,194,107	5,027,000	79,738,227	6,370,800	303,755,933
Student loans receivable, net					28,692,922
Pledges receivable, net	927,154	6,274,179			16,078,348
Investments in joint ventures					6,619,604
Unamortized bond origination costs		4,368,646			4,368,646
Capital assets, net		1,080,481,483			1,080,481,483
Total noncurrent assets	908,900,232	1,178,805,623	79,738,227	6,370,800	2,429,430,222
TOTAL ASSETS	\$ 1,004,619,604	\$ 1,184,244,833	\$ 94,407,761	\$ 66,601,787	\$ 2,979,764,804
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	2,528,677	23,733,523		1,300,369	47,738,628
Accrued personnel costs			122,181	1,205,169	49,461,334
Securities lending collateral	92,603,264	20,293,996	9,165,484	13,881,587	182,889,036
Accrued self-insurance liabilities				569,042	13,454,445
Payroll taxes and other payroll deductions				31,256,591	31,256,591
Deposits held for others				18,389,029	18,389,029
Deferred revenues					58,221,639
Current portion of long-term debt and other obligations		8,487,914			22,402,092
Total current liabilities	95,131,941	52,515,433	9,287,665	66,601,787	423,812,794
Noncurrent liabilities:					
Accrued personnel costs			1,337,990		17,540,964
Accrued self-insurance liabilities					6,512,375
Long-term debt and other obligations		427,137,459			461,620,721
Total noncurrent liabilities		427,137,459	1,337,990		485,674,060
Total liabilities	95,131,941	479,652,892	10,625,655	66,601,787	909,486,854
Net assets:					
Invested in capital assets, net of related debt		710,770,232			710,770,232
Restricted:					
Nonexpendable	332,554,686				332,554,686
Expendable	125,446,150	16,123,977			319,354,601
Unrestricted	451,486,827	(22,302,268)	83,782,106		707,598,431
Total net assets	909,487,663	704,591,941	83,782,106		2,070,277,950
TOTAL LIABILITIES AND NET ASSETS	\$ 1,004,619,604	\$ 1,184,244,833	\$ 94,407,761	\$ 66,601,787	\$ 2,979,764,804

Consolidating Statement of Net Assets
Michigan State University
June 30, 2004

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 3,805,076	\$ 31,946	\$ 1,223,346	\$ 3,258,903	\$ 520,680
Investments	53,471,358	145,882	17,191,243	45,555,977	7,316,934
Securities lending collateral					
Accounts and interest receivable, net	51,924,402	11,349,673	5,642,264	49,766,339	1,801,096
Student loans receivable, net					22,546,037
Pledges receivable, net		634,456		5,636,108	
Inventories and other assets	1,238,939	1,333,397	9,878,222		135,000
Total current assets	110,439,775	13,495,354	33,935,075	104,217,327	32,319,747
Noncurrent assets:					
Restricted cash and cash equivalents					
Restricted investments					
Endowment investments					
Other investments	36,106,958	44,347,134	42,359,811	74,170,109	
Student loans receivable, net					29,066,001
Pledges receivable, net		427,173		13,134,730	
Investments in joint ventures			6,115,300		
Unamortized bond origination costs					
Capital assets, net					
Total noncurrent assets	36,106,958	44,774,307	48,475,111	87,304,839	29,066,001
TOTAL ASSETS	\$ 146,546,733	\$ 58,269,661	\$ 82,410,186	\$ 191,522,166	\$ 61,385,748
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	2,905,568	3,345,886	5,190,300	2,404,181	
Accrued personnel costs	30,018,487	3,619,957	6,408,849	5,408,656	
Securities lending collateral					
Accrued self-insurance liabilities	1,056,552	10,310,969			
Payroll taxes and other payroll deductions					
Deposits held for others					
Deferred revenues	15,573,987	2,183,737	13,467,937	32,512,568	
Current portion of long-term debt and other obligations					13,506,036
Total current liabilities	49,554,594	19,460,549	25,067,086	40,325,405	13,506,036
Noncurrent liabilities:					
Accrued personnel costs	8,375,517	896,279	4,442,406	2,270,142	
Accrued self-insurance liabilities		5,864,544	889,100		
Long-term debt and other obligations					33,608,507
Total noncurrent liabilities	8,375,517	6,760,823	5,331,506	2,270,142	33,608,507
Total liabilities	57,930,111	26,221,372	30,398,592	42,595,547	47,114,543
Net assets:					
Invested in capital assets, net of related debt					
Restricted:					
Nonexpendable					
Expendable				148,926,619	7,213,111
Unrestricted	88,616,622	32,048,289	52,011,594		7,058,094
Total net assets	88,616,622	32,048,289	52,011,594	148,926,619	14,271,205
TOTAL LIABILITIES AND NET ASSETS	\$ 146,546,733	\$ 58,269,661	\$ 82,410,186	\$ 191,522,166	\$ 61,385,748

Consolidating Statement of Net Assets (Continued)
Michigan State University
June 30, 2004

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Agency Fund	Total
ASSETS					
Current assets:					
Cash and investments	\$ 2,587,017	\$ 1,395,848	\$ 527,348	\$ 3,293,646	\$ 16,643,810
Investments	3,371,926	19,615,352	4,409,275	46,284,419	197,362,366
Securities lending collateral					-
Accounts and interest receivable, net		1,328,246		1,351,819	123,163,839
Student loans receivable, net					22,546,037
Pledges receivable, net	224,837	6,169,182			12,664,583
Inventories and other assets		25,261			12,610,819
Total current assets	6,183,780	28,533,889	4,936,623	50,929,884	384,991,454
Noncurrent assets:					
Restricted cash and cash equivalents		17,476,393			17,476,393
Restricted investments		42,857,994			42,857,994
Endowment investments	745,911,025				745,911,025
Other investments	1,194,107		73,074,831	9,012,532	280,265,482
Student loans receivable, net					29,066,001
Pledges receivable, net	715,594	7,707,514			21,985,011
Investments in joint ventures					6,115,300
Unamortized bond origination costs		4,355,956			4,355,956
Capital assets, net		996,736,021			996,736,021
Total noncurrent assets	747,820,726	1,069,133,878	73,074,831	9,012,532	2,144,769,183
TOTAL ASSETS	\$ 754,004,506	\$ 1,097,667,767	\$ 78,011,454	\$ 59,942,416	\$ 2,529,760,637
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	2,183,310	13,602,583		1,643,781	31,275,609
Accrued personnel costs			1,064,866	1,160,362	47,681,177
Securities lending collateral					-
Accrued self-insurance liabilities				637,129	12,004,650
Payroll taxes and other payroll deductions				30,727,264	30,727,264
Deposits held for others				25,773,880	25,773,880
Deferred revenues					63,738,229
Current portion of long-term debt and other obligations		3,273,049			16,779,085
Total current liabilities	2,183,310	16,875,632	1,064,866	59,942,416	227,979,894
Noncurrent liabilities:					
Accrued personnel costs			1,384,276		17,368,620
Accrued self-insurance liabilities					6,753,644
Long-term debt and other obligations		350,770,373			384,378,880
Total noncurrent liabilities		350,770,373	1,384,276		408,501,144
Total liabilities	2,183,310	367,646,005	2,449,142	59,942,416	636,481,038
Net assets:					
Invested in capital assets, net of related debt		704,504,304			704,504,304
Restricted:					
Nonexpendable	284,917,207				284,917,207
Expendable	112,088,263	22,945,966			291,173,959
Unrestricted	354,815,726	2,571,492	75,562,312		612,684,129
Total net assets	751,821,196	730,021,762	75,562,312		1,893,279,599
TOTAL LIABILITIES AND NET ASSETS	\$ 754,004,506	\$ 1,097,667,767	\$ 78,011,454	\$ 59,942,416	\$ 2,529,760,637

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets
Michigan State University
June 30, 2005

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
OPERATING REVENUES					
Student tuition and fees	\$ 368,354,469		\$ 4,953,097		
Less: scholarship allowances					
Net student tuition and fees	368,354,469		4,953,097		
State of Michigan grants and contracts				\$ 39,423,628	
Federal grants and contracts				230,648,912	\$ 585,677
Local and private sponsored programs				50,813,081	185,063
Interest and fees on student loans					1,691,083
Departmental activities	5,145,794	\$ 154,688,476			115,629
Auxiliary activities (less: internal service billings of \$124,973,831)			266,282,661		
Expenditures from current funds for capital additions					
TOTAL OPERATING REVENUES	373,500,263	154,688,476	271,235,758	320,885,621	2,577,452
OPERATING EXPENSES					
Instruction and departmental research	369,608,499	32,800,088		23,458,055	
Research	29,086,424	4,109,268		212,742,795	
Public services	9,331,469	109,193,177		82,846,877	
Academic support	64,431,868	1,874,593		7,175,318	
Student services	20,216,875	2,734,435		372,448	1,655,217
Scholarships and fellowships	41,116,717	3,259,180		30,561,821	
Institutional support	55,456,705	7,121,737		541,348	
Operation and maintenance of plant	74,199,193			946,312	
Auxiliary enterprises (less: internal service billings of \$124,973,831)			236,996,020		
Depreciation					
Other expenses	(33,119,000)	(15,620,722)		48,326,976	988,983
TOTAL OPERATING EXPENSES	630,328,750	145,471,756	236,996,020	406,971,950	2,644,200
Operating income (loss)	(256,828,487)	9,216,720	34,239,738	(86,086,329)	(66,748)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations	294,045,400			61,768,100	
Gifts		2,359,740		32,261,124	
Net investment income (loss)	7,732,376	954,293	9,257,590	26,502,752	265,361
Interest expense on capital asset related debt					
Other revenues (expenses)					
Net nonoperating revenues (expenses)	301,777,776	3,314,033	9,257,590	120,531,976	265,361
INCOME (LOSS) BEFORE OTHER REVENUES	44,949,289	12,530,753	43,497,328	34,445,647	198,613
State capital appropriations					
Capital grants and gifts					
Additions to permanent endowments					
Increase (decrease) in net assets before transfers	44,949,289	12,530,753	43,497,328	34,445,647	198,613
TOTAL TRANSFERS OUT (IN)	34,624,206	16,900,888	34,630,294	13,053,448	(129,117)
Increase (decrease) in net assets	10,325,083	(4,370,135)	8,867,034	21,392,199	327,730
Net assets, beginning of year	88,616,622	32,048,289	52,011,594	148,926,619	14,271,205
NET ASSETS, END OF YEAR	\$ 98,941,705	\$ 27,678,154	\$ 60,878,628	\$ 170,318,818	\$ 14,598,935

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets (Continued)
Michigan State University
June 30, 2005

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Eliminations	Total
OPERATING REVENUES					
Student tuition and fees					\$ 373,307,566
Less: scholarship allowances				\$ (44,007,144)	(44,007,144)
Net student tuition and fees				(44,007,144)	329,300,422
State of Michigan grants and contracts				36,498	39,460,126
Federal grants and contracts				(125,735)	231,108,854
Local and private sponsored programs				(1,986,173)	49,011,971
Interest and fees on student loans					1,691,083
Departmental activities				(32,831,412)	127,118,487
Auxiliary activities (less: internal service billings of \$124,973,831)				(30,958,104)	235,324,557
Expenditures from current funds for capital additions		\$ 19,766,395		(19,766,395)	
TOTAL OPERATING REVENUES		19,766,395		(129,638,465)	1,013,015,500
OPERATING EXPENSES					
Instruction and departmental research				(5,441,734)	420,424,908
Research				(9,957,778)	235,980,709
Public services				(29,559,264)	171,812,259
Academic support				(7,077,720)	66,404,059
Student services				(381,603)	24,597,372
Scholarships and fellowships				(46,123,051)	28,814,667
Institutional support				(2,200,119)	60,919,671
Operation and maintenance of plant		28,435,018		(1,222,378)	102,358,145
Auxiliary enterprises (less: internal service billings of \$124,973,831)				(29,229,448)	207,766,572
Depreciation		64,635,686			64,635,686
Other expenses			\$ 3,286,390		3,862,627
TOTAL OPERATING EXPENSES		93,070,704	3,286,390	(131,193,095)	1,387,576,675
Operating income (loss)		(73,304,309)	(3,286,390)	1,554,630	(374,561,175)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations					355,813,500
Gifts	\$ 2,036,963				36,657,827
Net investment income (loss)	91,430,306	2,319,311	10,635,699	(1,026,145)	148,071,543
Interest expense on capital asset related debt		(12,903,993)			(12,903,993)
Other revenues (expenses)		(1,159,718)	528,485	(528,485)	(1,159,718)
Net nonoperating revenues (expenses)	93,467,269	(11,744,400)	11,164,184	(1,554,630)	526,479,159
INCOME (LOSS) BEFORE OTHER REVENUES	93,467,269	(85,048,709)	7,877,794	-	151,917,984
State capital appropriations					
Capital grants and gifts		5,778,879			5,778,879
Additions to permanent endowments	19,301,488				19,301,488
Increase (decrease) in net assets before transfers	112,768,757	(79,269,830)	7,877,794		176,998,351
TOTAL TRANSFERS OUT (IN)	(44,897,710)	(53,840,009)	(342,000)		
Increase (decrease) in net assets	157,666,467	(25,429,821)	8,219,794		176,998,351
Net assets, beginning of year	751,821,196	730,021,762	75,562,312		1,893,279,599
NET ASSETS, END OF YEAR	\$ 909,487,663	\$ 704,591,941	\$ 83,782,106	\$ -	\$ 2,070,277,950

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets
Michigan State University
June 30, 2004

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
OPERATING REVENUES					
Student tuition and fees	\$ 346,638,823		\$ 4,727,015		
Less: scholarship allowances					
Net student tuition and fees	346,638,823		4,727,015		
State of Michigan grants and contracts				\$ 30,937,782	
Federal grants and contracts				211,657,423	\$ 48,576
Local and private sponsored programs				51,758,155	74,389
Interest and fees on student loans					1,372,112
Departmental activities	2,158,946	\$ 139,728,189			2,273,503
Auxiliary activities (less: internal service billings of \$103,720,043)			251,693,402		
Expenditures from current funds for capital additions					
TOTAL OPERATING REVENUES	348,797,769	139,728,189	256,420,417	294,353,360	3,768,580
OPERATING EXPENSES					
Instruction and departmental research	361,689,067	30,424,571		21,809,958	
Research	27,655,205	3,714,099		199,187,950	
Public services	9,152,936	93,418,420		82,418,510	
Academic support	64,050,269	428,269		4,588,300	
Student services	19,916,739	2,647,664		354,326	1,542,708
Scholarships and fellowships	40,682,105	2,615,004		29,680,693	
Institutional support	51,960,638	6,039,593		223,450	
Operation and maintenance of plant	62,126,248			777,300	
Auxiliary enterprises (less: internal service billings of \$103,720,043)			223,099,638		
Depreciation					
Other expenses	(32,060,400)	(11,364,125)		44,622,232	251,095
TOTAL OPERATING EXPENSES	605,172,807	127,923,495	223,099,638	383,662,719	1,793,803
Operating income (loss)	(256,375,038)	11,804,694	33,320,779	(89,309,359)	1,974,777
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations	279,611,488			61,768,100	
Gifts		1,916,584		43,372,091	
Net investment income	4,551,922	1,054,247	4,659,704	12,364,162	(43,375)
Interest expense on capital asset related debt					
Other revenues (expenses)					
Net nonoperating revenues (expenses)	284,163,410	2,970,831	4,659,704	117,504,353	(43,375)
INCOME (LOSS) BEFORE OTHER REVENUES	27,788,372	14,775,525	37,980,483	28,194,994	1,931,402
State capital appropriations					
Capital grants and gifts					
Additions to permanent endowments					
Increase (decrease) in net assets before transfers	27,788,372	14,775,525	37,980,483	28,194,994	1,931,402
TOTAL TRANSFERS OUT (IN)	27,923,523	26,921,745	34,164,435	6,689,881	2,014,036
Increase (decrease) in net assets	(135,151)	(12,146,220)	3,816,048	21,505,113	(82,634)
Net assets, beginning of year	88,751,773	44,194,509	48,195,546	127,421,506	14,353,839
NET ASSETS, END OF YEAR	\$ 88,616,622	\$ 32,048,289	\$ 52,011,594	\$ 148,926,619	\$ 14,271,205

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets (Continued)
Michigan State University
June 30, 2004

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Eliminations	Total
OPERATING REVENUES					
Student tuition and fees					\$ 351,365,838
Less: scholarship allowances				\$ (43,072,601)	(43,072,601)
Net student tuition and fees				(43,072,601)	308,293,237
State of Michigan grants and contracts					30,937,782
Federal grants and contracts				21,369	211,727,368
Local and private sponsored programs				(1,266,105)	50,566,439
Interest and fees on student loans					1,372,112
Departmental activities				(27,065,683)	117,094,955
Auxiliary activities (less: internal service billings of \$103,720,043)				(32,358,273)	219,335,129
Expenditures from current funds for capital additions		\$ 33,113,168		(33,113,168)	
TOTAL OPERATING REVENUES		33,113,168		(136,854,461)	939,327,022
OPERATING EXPENSES					
Instruction and departmental research				(3,938,604)	409,984,992
Research				(16,029,147)	214,528,107
Public services				(26,769,061)	158,220,805
Academic support				(9,576,296)	59,490,542
Student services				(249,225)	24,212,212
Scholarships and fellowships				(46,346,602)	26,631,200
Institutional support				(2,282,404)	55,941,277
Operation and maintenance of plant		20,799,752		(514,516)	83,188,784
Auxiliary enterprises (less: internal service billings of \$103,720,043)				(32,933,762)	190,165,876
Depreciation		67,375,536			67,375,536
Other expenses			\$ 3,391,634		4,840,436
TOTAL OPERATING EXPENSES		88,175,288	3,391,634	(138,639,617)	1,294,579,767
Operating income (loss)		(55,062,120)	(3,391,634)	1,785,156	(355,252,745)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations					341,379,588
Gifts	\$ 3,273,645				48,562,320
Net investment income	100,129,046	1,026,414	12,232,878	(943,552)	135,031,446
Interest expense on capital asset related debt		(11,901,234)			(11,901,234)
Other revenues (expenses)		(1,268,788)	841,604	(841,604)	(1,268,788)
Net nonoperating revenues (expenses)	103,402,691	(12,143,608)	13,074,482	(1,785,156)	511,803,332
INCOME (LOSS) BEFORE OTHER REVENUES	103,402,691	(67,205,728)	9,682,848	-	156,550,587
State capital appropriations					
Capital grants and gifts		6,779,982			6,779,982
Additions to permanent endowments	12,076,973				12,076,973
Increase (decrease) in net assets before transfers	115,479,664	(60,425,746)	9,682,848		175,407,542
TOTAL TRANSFERS OUT (IN)	(41,894,774)	(55,118,846)	(700,000)		
Increase (decrease) in net assets	157,374,438	(5,306,900)	10,382,848		175,407,542
Net assets, beginning of year	594,446,758	735,328,662	65,179,464		1,717,872,057
NET ASSETS, END OF YEAR	\$ 751,821,196	\$ 730,021,762	\$ 75,562,312	\$ -	\$ 1,893,279,599

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH					
College of Agriculture and Natural Resources (CANR):					
Dean of Agriculture and Natural Resources	811,710	25,161	193,807	81,450	1,112,128
Agricultural Economics	1,663,530	13,927	78,254	-	1,755,711
Agricultural Engineering	752,634	2,933	69,514	9,000	834,081
Agriculture and Natural Resources Education and Communication System	123,329	-	18,610	-	141,939
Animal Science	1,552,894	420,421	50,982	-	2,024,297
Bailey Scholars	159,037	7,075	44,358	-	210,470
CANR Administration	841,591	-	154,486	70,909	1,066,986
CANR Kellogg Biological Station	244,546	512	1,052	-	246,110
CANR Minority and Women's Graduate Assistantship Program	47,140	4,353	12,099	-	63,592
Community Agriculture Recreation and Resource Studies	2,272,046	59,512	141,700	(8,000)	2,465,258
Construction Management Programs	2,336,571	55,837	375,557	-	2,767,965
Crop and Soil Sciences	1,330,421	8,289	76,060	(85,750)	1,329,020
Entomology	639,999	-	70,047	-	710,046
Fisheries and Wildlife	1,282,985	1,736	127,270	-	1,411,991
Food Science and Human Nutrition	695,790	1,000	63,165	-	759,955
Forestry	460,239	20,434	28,755	-	509,428
Horticulture	1,042,661	6,000	213,906	-	1,262,567
Institute of Agricultural Technology	251,435	3,248	32,169	-	286,852
Off-Campus Credit	112,859	880	28,028	-	141,767
Packaging	1,569,200	1,996	202,204	(102,500)	1,670,900
Plant Pathology	230,967	-	19,769	(17,666)	233,070
Total College of Agriculture and Natural Resources	18,421,584	633,314	2,001,792	(52,557)	21,004,133
College of Arts and Letters:					
Dean of Arts and Letters	1,329,683	52,109	692,083	9,726	2,083,601
Art and Art History	1,874,016	58,271	148,863	-	2,081,150
Arts and Letters Interdepartmental Program	290,291	19,824	91,637	(10,000)	391,752
Band	-	15,020	33,000	-	48,020
Center for Integrative Studies - Arts and Humanities	1,003,356	32,064	75,546	-	1,110,966
English	3,631,170	4,800	191,885	(1,688)	3,826,167
French, Classics and Italian	1,094,103	942	62,149	-	1,157,194
History	3,160,987	22,030	243,859	(30,367)	3,396,509
Jewish Studies Program	75,679	-	20,975	-	96,654
Language Learning Center	114,497	34,559	15,781	-	164,837
Linguistics and Languages	2,711,713	18,860	94,681	(25,500)	2,799,754
Music	5,429,298	71,971	527,063	1,700	6,030,032
Off-Campus Credit	125,864	-	55,328	-	181,192
Philosophy	1,625,069	37,696	70,024	(7,000)	1,725,789
Religious Studies	461,092	8,223	24,810	(2,000)	492,125
Research on Math and Science Education	53,123	-	96,194	(16,595)	132,722
Spanish and Portuguese	1,469,242	7,880	58,119	-	1,535,241

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Arts and Letters - Continued:					
Theatre	892,048	22,000	121,141	-	1,035,189
Women's Studies Program	41,483	1,037	7,063	-	49,583
Writing Center	391,745	84,855	45,812	-	522,412
Writing, Rhetoric and American Cultures	3,598,361	24,028	143,390	(8,750)	3,757,029
Total College of Arts and Letters	29,372,820	516,169	2,819,403	(90,474)	32,617,918
The Eli Broad College of Business:					
Dean of Business	3,614,646	73,636	276,782	-	3,965,064
Accounting and Information Systems	4,326,908	135,730	393,146	-	4,855,784
Finance and Insurance	2,884,103	58,787	107,982	-	3,050,872
Lear Corporation Career Services	286,428	39,558	138,644	(20,000)	444,630
Management	2,188,747	-	46,886	-	2,235,633
Marketing and Supply Chain Management	5,333,685	9,217	249,560	-	5,592,462
MBA Program	908,332	32,935	1,692,826	-	2,634,093
Off-Campus Credit	82,708	-	28,202	-	110,910
School of Hospitality Business	1,255,340	-	26,713	-	1,282,053
Total Eli Broad College of Business	20,880,897	349,863	2,960,741	(20,000)	24,171,501
College of Communication Arts and Sciences:					
Dean of Communication Arts and Sciences	1,167,969	104,857	223,046	(29,100)	1,466,772
Advertising	1,471,247	2,407	88,962	-	1,562,616
Audiology and Speech Sciences	991,582	3,936	38,357	-	1,033,875
Communication	1,652,456	3,118	99,936	-	1,755,510
Journalism	1,467,058	8,820	65,597	-	1,541,475
Off-Campus Credit	89,685	1,687	22,749	-	114,121
Telecommunications	1,826,406	11,548	108,012	-	1,945,966
Total College of Communication Arts and Sciences	8,666,403	136,373	646,659	(29,100)	9,420,335
College of Education:					
Dean of Education	2,762,612	129,792	1,475,041	1,345,700	5,713,145
Counseling, Educational Psychology, and Special Education	4,131,306	35,340	455,816	-	4,622,462
Educational Administration	1,969,282	7,301	117,537	-	2,094,120
Kinesiology	1,741,724	14,404	71,035	-	1,827,163
Off-Campus Credit	942,318	3,966	9,731	-	956,015
Teacher Education	6,335,330	76,855	772,511	(1,250)	7,183,446
Total College of Education	17,882,572	267,658	2,901,671	1,344,450	22,396,351
College of Engineering:					
Dean of Engineering	1,818,763	67,101	264,023	376,729	2,526,616
Chemical Engineering and Materials Science	2,749,705	23,371	437,781	5,230	3,216,087
Civil and Environmental Engineering	2,202,989	26,784	239,225	-	2,468,998
Computer Science and Engineering	4,304,470	150,585	313,828	-	4,768,883
Electrical and Computing Engineering	4,507,826	165,880	537,475	-	5,211,181

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Engineering - Continued:					
Mechanical Engineering	4,349,545	94,642	305,072	-	4,749,259
Total College of Engineering	19,933,298	528,363	2,097,404	381,959	22,941,024
College of Human Ecology:					
Dean of Human Ecology	964,626	9,670	101,821	-	1,076,117
Family and Child Ecology	2,487,013	94,903	214,810	(60,000)	2,736,726
Food Science and Human Nutrition	613,610	40,685	160,707	(10,000)	805,002
Human Environment and Design	651,061	17,350	44,770	-	713,181
Off-Campus Credit	-	-	(2,848)	-	(2,848)
Total College of Human Ecology	4,716,310	162,608	519,260	(70,000)	5,328,178
College of Human Medicine:					
Dean of Human Medicine	3,806,515	288,540	3,541,015	63,091	7,699,161
Biochemistry	413,381	7,335	93,980	14,360	529,056
Epidemiology	1,127,348	53,127	208,247	(38,000)	1,350,722
Family Practice	1,577,318	(27)	5,008	-	1,582,299
Learning Assessment Center	108,579	11,113	43,164	-	162,856
Medicine	2,442,603	-	269,367	83,000	2,794,970
Microbiology and Public Health	461,718	-	89,045	-	550,763
Neurology and Ophthalmology Department	214,976	-	-	(22,223)	192,753
Obstetrics, Gynecology, and Reproductive Biology	638,235	3,705	72,316	(8,333)	705,923
Pathology	423,701	177	14,900	(5,833)	432,945
Pediatrics and Human Development	2,186,376	-	195,754	(70,750)	2,311,380
Pharmacology and Toxicology	627,797	7,411	140,375	-	775,583
Physiology	1,068,074	242	82,908	40,000	1,191,224
Psychiatry	1,029,368	-	19,376	-	1,048,744
Radiology	1,268,079	-	6,294	-	1,274,373
Saginaw Campus Medical Support	-	-	-	-	-
Surgery	981,352	395	30	-	981,777
Total College of Human Medicine	18,375,420	372,018	4,781,779	55,312	23,584,529
James Madison College:					
Dean of James Madison College	2,932,984	19,328	294,501	-	3,246,813
Total James Madison College	2,932,984	19,328	294,501	-	3,246,813
College of Natural Science:					
Dean of Natural Science	1,437,758	17,746	207,660	156,074	1,819,238
Biochemistry	2,043,711	14,760	42,152	13,170	2,113,793
Biological Science Program	792,042	21,000	79,446	-	892,488
Center for Integrative Studies	690,402	70,696	77,896	-	838,994
Chemistry	7,818,151	287,700	850,372	150,165	9,106,388
Ecology and Evolutionary Biology Program	56,364	460	23,884	-	80,708
Entomology	323,523	7,386	38,664	-	369,573
Food Sciences and Human Nutrition Department	191,061	-	-	-	191,061

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Natural Science - Continued:					
Genetics Program	97,561	5,937	29,675	-	133,173
Geological Sciences	1,275,859	2,520	63,861	3,813	1,346,053
Kellogg Biological Station	707,530	19,935	125,291	(46,500)	806,256
Lyman Briggs	1,766,233	31,980	91,642	-	1,889,855
Mathematics	8,577,630	135,093	351,809	(40,000)	9,024,532
Medical Technology	465,698	6,976	53,011	-	525,685
Microbiology and Public Health	1,433,237	22,775	160,630	(7,500)	1,609,142
Neuroscience Program	374,782	8,685	71,171	(25,000)	429,638
Off-Campus Credit	256,929	11,250	56,602	-	324,781
Physics and Astronomy	7,043,851	145,720	267,277	-	7,456,848
Physiology	665,125	14,285	171,121	(90,000)	760,531
Plant Biology	2,032,291	58,091	226,930	(20,000)	2,297,312
Science and Mathematics Education	703,978	35,080	169,946	-	909,004
Statistics and Probability	2,183,871	22,852	145,723	-	2,352,446
Zoology	2,749,494	20,443	190,198	53,813	3,013,948
Total College of Nature Science	43,687,081	961,370	3,494,961	148,035	48,291,447
College of Nursing:					
Dean of Nursing	3,855,861	70,095	700,531	479,275	5,105,762
Total College of Nursing	3,855,861	70,095	700,531	479,275	5,105,762
College of Osteopathic Medicine:					
Dean of Osteopathic Medicine	2,682,387	46,632	590,573	236,050	3,555,642
Biochemistry	407,167	7,107	93,156	-	507,430
Family Medicine	777,774	800	13,115	-	791,689
Internal Medicine	1,123,787	-	13,233	-	1,137,020
Microbiology and Public Health	618,822	-	35,519	-	654,341
Neuroscience Clinical Program	1,044,764	-	607	(25,000)	1,020,371
Off-Campus Credit	18,992	-	-	-	18,992
Osteopathic Manipulative Medicine	593,415	-	2,138	-	595,553
Osteopathic Surgical Specialties	974,985	-	10,553	-	985,538
Pathology	367,491	-	7,108	-	374,599
Pediatrics	1,025,470	-	45	-	1,025,515
Pharmacology and Toxicology	764,689	-	148,921	(36,375)	877,235
Physical Medicine and Rehabilitation	475,562	-	2,875	-	478,437
Physiology	828,689	7,232	11,929	-	847,850
Psychiatry	541,700	-	15,145	-	556,845
Radiology	1,020,574	-	4,385	-	1,024,959
Radiology/Division of Sports Medicine	464,243	-	17,594	-	481,837
Total College of Osteopathic Medicine	13,730,511	61,771	966,896	174,675	14,933,853
College of Social Science:					
Dean of Social Science	1,632,867	75,647	423,632	(85,000)	2,047,146
Anthropology	2,129,029	7,111	70,749	(15,000)	2,191,889

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Social Science - Continued:					
Center for Integrative Studies	1,349,457	32,684	43,983	-	1,426,124
Criminal Justice	2,187,695	23,745	165,844	(103,121)	2,274,163
Economics	4,608,453	1,144	186,726	-	4,796,323
Geography	2,135,224	8,653	140,600	(27,500)	2,256,977
Labor and Industrial Relations	1,939,401	-	26,966	-	1,966,367
Off-Campus Credit	1,498,350	17,216	298,627	-	1,814,193
Political Science	3,348,561	3,102	184,366	(40,446)	3,495,583
Psychology	5,972,851	117,733	660,498	(247,886)	6,503,196
School of Planning, Design and Construction - CSS	1,052,752	-	-	-	1,052,752
Social Work	1,766,895	24,680	98,789	-	1,890,364
Sociology	2,151,025	15,230	122,480	(18,813)	2,269,922
Total College of Social Science	31,772,560	326,945	2,423,260	(537,766)	33,984,999
College of Veterinary Medicine:					
Dean of Veterinary Medicine	1,911,252	93,638	822,944	545,694	3,373,528
Large Animal Clinical Sciences	3,298,027	312	9,672	58,000	3,366,011
Microbiology and Public Health	576,740	21,537	38,520	50,000	686,797
Off-Campus Credit	-	-	14,059	-	14,059
Pathobiology and Diagnostic Investigation	1,753,179	10,058	69,037	30,000	1,862,274
Pharmacology and Toxicology	515,282	-	60,612	8,625	584,519
Physiology	300,250	-	87,020	(68,750)	318,520
Small Animal Clinical Sciences	3,349,655	-	39,583	(26,350)	3,362,888
Veterinary Teaching Hospital	1,783,775	198,102	8,268	-	1,990,145
Veterinary Technology	348,712	4,386	18,005	-	371,103
Total College of Veterinary Medicine	13,836,872	328,033	1,167,720	597,219	15,929,844
Separately Organized Instruction:					
Academic Service Learning	144,608	3,400	9,023	5,000	162,031
Aerospace Studies	31,590	-	24,456	-	56,046
Enrollment Initiatives/Instructional Support	-	-	-	840,000	840,000
Faculty Development Program	88,849	26,400	210,643	(4,500)	321,392
Graduate Education Opportunity Program	1,117,454	-	-	-	1,117,454
Graduate Education Overseas Credit Program	389,914	3,423	144,768	-	538,105
Military Science	51,769	-	15,007	-	66,776
MSU Health Team	700,000	-	500,000	-	1,200,000
Quality Fund	-	-	27,472	1,000,000	1,027,472
Regional Offices	109,717	3,090	192	-	112,999
Regional Outreach Office - West	278,773	39,857	47,563	(217,084)	149,109
Study Abroad - Credit	1,001,948	70,299	1,486,081	-	2,558,328
Summer Programs	5,617,978	-	27,153	-	5,645,131
SUPER Program	76,309	13,613	5,252	-	95,174
Virtual University Project	914,079	-	29,437	-	943,516
Total Separately Organized Instruction	10,522,988	160,082	2,527,047	1,623,416	14,833,533

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Accrued Personnel Costs	501,844	-	871,413	-	1,373,257
Fringe Benefits	74,449,466	-	-	4,600,473	79,049,939
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	333,539,471	4,893,990	31,175,038	8,604,917	378,213,416
RESEARCH					
Institutes and Centers:					
Biotechnology Center	73,893	3,100	26,108	-	103,101
Cancer Center	279,724	-	169,305	-	449,029
Center for Advanced Microscopy	336,400	-	53,660	-	390,060
Center for Advanced Study of International Development	241,664	3,906	49,715	-	295,285
Center for Ethics and Humanities	607,185	600	48,195	-	655,980
Center for Fundamental Materials Research - Operations	34,380	-	(58)	(14,592)	19,730
Center for Global Change and Earth Observations	333,670	-	28,522	-	362,192
Center for Microbial Ecology	171,216	11,136	79,708	-	262,060
Center on Teaching Practice and Policy for Lifelong Learning	162,577	7,674	56,201	-	226,452
Composite Materials and Materials Processing	189,258	13,442	116,438	-	319,138
Composite Materials and Structures Center	483,794	5,000	20,000	(45,000)	463,794
Division of Engineering Research	1,055,574	23,130	564,547	(290,262)	1,352,989
Drew Laboratory	153,057	39,495	42,600	-	235,152
Education Policy Center	341,287	17,728	131,023	-	490,038
Engineering Computer Services	821,706	92,331	344,666	-	1,258,703
Environmental Toxicology Institute	192,770	884	47,508	10,000	251,162
Institute for International Health Programs	101,010	-	25,951	-	126,961
Institute for Public Policy and Social Research	572,949	4,681	72,009	(20,000)	629,639
Julian Samora Research Institute	351,068	27,763	58,913	-	437,744
National Food Safety/Toxicology Center	562,465	8,870	207,428	-	778,763
National Superconducting Cyclotron Laboratory	3,615,949	248,316	314,092	790,077	4,968,434
Native American Institute	213,842	-	10,134	-	223,976
Office of Medical Education, Research, and Development - Human Medicine	361,920	10,581	39,718	-	412,219
Placement Institute	64,327	8,967	6,362	-	79,656
Plant Research Laboratory	911,833	13,412	175,319	(34,000)	1,066,564
Water Research Institute	99,247	12,288	10,619	-	122,154
Youth Sports	-	29,435	24,280	(12,500)	41,215
Total Institutes and Centers	12,332,765	582,739	2,722,963	383,723	16,022,190
Individual or Project Research:					
All University Research	37,878	8,102	123,804	-	169,784
Analytical/Biomedical Infrastructure	(6,558)	-	2,032	-	(4,526)
Associate Vice President for Research	281,482	-	-	-	281,482
CANR Research Activities	708,250	58,223	200,298	(13,925)	952,846
Career Development Model	-	5,593	55,451	-	61,044
Center for Biological Modeling	56,771	-	3,626	-	60,397
Center for Plant Product and Technologies	11,212	1,460	29,961	-	42,633
Fundamental Materials Research	19,380	-	62,962	-	82,342
Genomic Technology Service Facility	220,267	-	4,198	-	224,465

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
RESEARCH - Continued					
Individual or Project Research - Continued:					
Health Promotion Program	169,578	13,232	52,607	-	235,417
Kellogg Biological Station - Ecology Project	45,269	12,401	34,015	-	91,685
Networking, Analytical, and Facilities Support	310,310	13,090	974,114	-	1,297,514
Osteopathic Medicine Research and Advanced Study Programs	626,132	2,731	56,981	-	685,844
Research Ethics and Standard	850,604	6,356	130,263	-	987,223
Research Excellence Fund Initiatives	1,856,760	112,854	1,819,591	(1,130,110)	2,659,095
Total Individual or Project Research	5,187,335	234,042	3,549,903	(1,144,035)	7,827,245
Fringe Benefits	4,476,677	-	-	-	4,476,677
TOTAL RESEARCH	21,996,777	816,781	6,272,866	(760,312)	28,326,112
PUBLIC SERVICES					
Community Services:					
Agriculture and Natural Resources Week	-	-	12,687	-	12,687
Broadcasting Services - Radio and Television	2,230,296	-	1,050	-	2,231,346
Clarion Workshop	29,514	5,599	16,328	-	51,441
College of Agriculture and Natural Resources Public Service Activities	787,118	48,464	87,674	-	923,256
Diagnostic Center for Population and Animal Health	2,277,152	2,509	34,974	-	2,314,635
Education Policy Center	-	-	112	-	112
Institute for Health Care Studies	159,431	-	7,281	-	166,712
International Business Center	247,680	-	93,683	-	341,363
Kinship Care	35,650	2,061	55,516	-	93,227
Martin Luther King, Jr. - Cesar Chavez - Rosa Parks College Day	105,824	58,981	88,307	-	253,112
Math and Science Technology at MSU	18,475	7,470	9,850	-	35,795
Michigan Applied Public Policy Research Grant	-	-	114,216	-	114,216
MSUE Holocek Tourism Develop	21,225	1,200	8,020	-	30,445
MSUE Project Indian Liaison Director	-	-	16,971	-	16,971
Outreach Partnerships	512,360	12,313	5,460	10,000	540,133
Undergraduate Education Administrative Support - Martin Luther King, Jr. Initiative	80,758	18,209	66,335	-	165,302
Total Community Services	6,505,483	156,806	618,464	10,000	7,290,753
Fringe Benefits	2,050,716	-	-	-	2,050,716
TOTAL PUBLIC SERVICES	8,556,199	156,806	618,464	10,000	9,341,469
ACADEMIC SUPPORT					
Libraries:					
Infrastructure Technology - Library	-	-	671,124	-	671,124
Libraries	7,902,128	785,447	719,081	125,000	9,531,656
Library Acquisitions	-	-	8,541,044	-	8,541,044
Total Libraries	7,902,128	785,447	9,931,249	125,000	18,743,824
Museums and Galleries:					
Abrams Planetarium	66,580	-	-	-	66,580
Kresge Art Museum	268,806	35,728	68,223	-	372,757
Michigan Folklife Museum	78,221	-	-	-	78,221
Museum	596,427	-	2,000	-	598,427

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
ACADEMIC SUPPORT - Continued					
Museums and Galleries - Continued:					
Museum - NSC	48,571	-	-	-	48,571
Total Museums and Galleries	1,058,605	35,728	70,223	-	1,164,556
Audio - Visual:					
Audio/Visual	-	-	31,489	-	31,489
Instructional Media Center	1,502,351	65,103	25,425	-	1,592,879
Total Audio - Visual	1,502,351	65,103	56,914	-	1,624,368
Computing Support:					
Client Advocacy Office	607,110	7,655	43,714	-	658,479
Health Information Technology	1,341,184	-	-	-	1,341,184
Infrastructure Technology - Computer/Technology	112,288	-	474,764	-	587,052
Vice Provost Libraries, Computing and Technology	4,976,168	33,738	1,155,200	1,621,541	7,786,647
Total Computing Support	7,036,750	41,393	1,673,678	1,621,541	10,373,362
Ancillary Support:					
African Studies Center	531,956	6,516	36,970	-	575,442
Asian Studies Center	223,908	-	32,302	-	256,210
Assistant Provost for Undergraduate Education	124,372	-	100,141	342,000	566,513
Canadian Studies Center	28,971	3,875	26,480	-	59,326
Debate	98,012	-	39,348	-	137,360
English Language Center	432,362	3,390	30,666	(35,000)	431,418
Foreign Teaching Assistant Training	103,534	33,886	57,971	-	195,391
Institute for International Agriculture	387,783	46,811	158,039	(70,000)	522,633
Institute for International Agriculture - Institutional Studies	104,192	-	2,610	-	106,802
International Centers and Institutes	200,119	7,597	52,223	-	259,939
Kinesiology	-	-	65,219	-	65,219
Latin American and Caribbean Studies	234,147	14,908	23,286	-	272,341
Martin Luther King, Jr. Visiting Professors	110	-	-	-	110
Matrix	361,315	19,019	65,685	(18,771)	427,248
MSU Press	142,277	-	-	-	142,277
Office of Intellectual Property	12,034	-	-	-	12,034
Provost Special Instruction	-	-	144,261	-	144,261
Resource Center for People With Disabilities	475,363	39,271	81,834	-	596,468
Russian and East European Studies Center	35,183	6,436	19,121	-	60,740
Special Programs - Support Services	451,363	103,000	95,730	-	650,093
Technology, Teaching and Learning Fund	58,533	4,721	7,173,233	552,630	7,789,117
Undergraduate University Division	1,107,935	46,064	64,918	-	1,218,917
University Farms	120,941	106,910	12,296	-	240,147
University Laboratory Animal Care Services	368,663	390,323	66,059	-	825,045
University Outreach and Engagement - Communication and Information Technology	283,986	87,921	130,093	22,500	524,500
Upward Bound	21,991	14,136	38,363	-	74,490
Women in International Development	103,862	3,292	10,541	-	117,695
Total Ancillary Support	6,012,912	938,076	8,527,389	793,359	16,271,736

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
ACADEMIC SUPPORT - Continued					
Academic Administration and Human Resources:					
Assistant Provost for General Academic Administration	463,690	21,563	146,071	-	631,324
Assistant Provost for Human Resources	709,279	18,439	42,366	-	770,084
Dean of International Studies and Programs	1,114,714	31,832	1,041,877	3,000	2,191,423
Graduate School Dean	770,719	92,603	477,863	5,000	1,346,185
Honors College	847,313	3,950	136,905	-	988,168
Michigan State University Global Initiatives	643,558	8,456	88,582	-	740,596
Secretary for Academic Governance	86,596	4,990	9,984	-	101,570
Strategic Investments	17,426	-	40,419	36,016	93,861
Study Abroad - Center Support	909,720	3,856	58,815	-	972,391
University Catalog Publication	-	-	52,144	-	52,144
University Outreach and Engagement Administration	671,016	36,178	198,712	38,000	943,906
Visiting Minority Faculty Programs	126,494	-	18,697	-	145,191
Total Academic Administration and Human Resources	6,360,525	221,867	2,312,435	82,016	8,976,843
Fringe Benefits	9,899,095	-	-	-	9,899,095
TOTAL ACADEMIC SUPPORT	39,772,366	2,087,614	22,571,888	2,621,916	67,053,784
STUDENT SERVICES					
Student Services Administration:					
Cores Program	-	-	95,613	-	95,613
Educational and Support Services	128,685	5,844	28,540	-	163,069
Office of Academic Programs	-	-	105,947	-	105,947
Racial Ethnic Student Affairs	536,052	42,830	194,376	-	773,258
Service Learning Center	153,862	33,649	8,949	-	196,460
Student Life Office	519,570	34,854	156,057	-	710,481
Vice President for Student Affairs and Services	573,165	50,355	280,314	628,000	1,531,834
Total Student Services Administration	1,911,334	167,532	869,796	628,000	3,576,662
Social and Cultural Development:					
Alumni Memorial Chapel	-	33,311	-	-	33,311
Intramural Sports and Recreative Services	762,198	243,797	70,857	-	1,076,852
Michigan State University Union	439,506	156,634	-	-	596,140
Performing Arts Facilities and Programs	185,000	-	-	-	185,000
Total Social and Cultural Development	1,386,704	433,742	70,857	-	1,891,303
Counseling and Career Guidance:					
Career Services and Placement	990,835	55,000	114,338	-	1,160,173
Counseling Center	1,258,290	15,565	177,816	-	1,451,671
Domestic Shelter	49,336	400	19,084	-	68,820
International Students and Scholars	460,525	-	6,713	-	467,238
Ombudsman	205,774	-	9,461	-	215,235
Total Counseling and Career Guidance	2,964,760	70,965	327,412	-	3,363,137

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
STUDENT SERVICES - Continued					
Financial Aid Administration:					
Division of Financial Aid	1,854,767	53,260	177,821	173,995	2,259,843
Total Financial Aid Administration	1,854,767	53,260	177,821	173,995	2,259,843
Student Admissions and Records:					
Admissions and Scholarships	2,811,800	-	390	108,107	2,920,297
Enrollment Services	553,396	-	80,433	23,000	656,829
Registrar	1,693,055	4,500	171,056	-	1,868,611
Registrar - Major Printing	-	-	33,244	-	33,244
Total Student Admissions and Records	5,058,251	4,500	285,123	131,107	5,478,981
Fringe Benefits	4,580,051	-	-	-	4,580,051
TOTAL STUDENT SERVICES	17,755,867	729,999	1,731,009	933,102	21,149,977
SCHOLARSHIPS AND FELLOWSHIPS					
Scholarships:					
Application Fee Waivers	-	-	82,710	-	82,710
Chicano/Latino Student Scholarship Fund	-	-	12,100	-	12,100
Collegiate Awards	-	-	3,621,541	-	3,621,541
Engineering Cooperative Program	-	-	110,283	-	110,283
Financial Aid Initiatives	-	-	101,364	-	101,364
Financial Aid Matching Funds	-	-	-	108,406	108,406
Foreign Student Assistance	-	-	287,777	-	287,777
Foreign Student Tuition Waiver	-	-	180,000	-	180,000
Indian Tuition Waiver	-	-	703,269	-	703,269
Minority Research Participation Program	-	-	319,539	-	319,539
Scholarships and Fellowships Special	-	-	38,245	-	38,245
Student Aid Grants	-	-	24,171,688	-	24,171,688
SUPER Initiative I	-	-	6,489	16,600	23,089
Undergraduate Scholarships	-	-	3,204,105	891,421	4,095,526
Total Scholarships	-	-	32,839,110	1,016,427	33,855,537
Fellowships:					
Graduate and Postdoctoral Scholarships and Fellowships	-	-	7,570,479	-	7,570,479
Martin Luther King, Jr. - Cesar Chavez - Rosa Parks Fellowship	-	-	159,640	-	159,640
Postdoctoral Fellowships	-	-	307,488	-	307,488
Revenue-Based Initiative Financial Aid	-	-	240,000	-	240,000
Total Fellowships	-	-	8,277,607	-	8,277,607
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	-	-	41,116,717	1,016,427	42,133,144
INSTITUTIONAL SUPPORT					
Executive Management:					
Board Members' Expense	-	-	35,619	-	35,619
Controller - Hope Learning Scholarship	-	-	28,980	-	28,980
Federal Relations	-	-	53,136	-	53,136

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTITUTIONAL SUPPORT - Continued					
Executive Management - Continued:					
General Counsel and Vice President for Legal Affairs	1,062,537	7,408	70,095	-	1,140,040
Office of Planning and Budgets	1,408,574	12,910	196,013	-	1,617,497
President	538,076	25,356	128,617	42,000	734,049
Provost and Vice President for Academic Affairs	777,505	16,504	149,244	99	943,352
Secretary to the Board of Trustees	136,225	2,054	85,016	-	223,295
Vice President for Development	309,473	10,335	69,946	461,757	851,511
Vice President for Finance and Operations and Treasurer	557,185	20,809	108,294	8,645,245	9,331,533
Vice President for Governmental Affairs	720,348	15,917	178,924	(30,648)	884,541
Vice President for Research and Graduate Studies	1,035,974	52,969	366,250	(20,000)	1,435,193
Vice Provost for Human Health Program	439,221	-	129,475	274,711	843,407
Total Executive Management	6,985,118	164,262	1,599,609	9,373,164	18,122,153
Fiscal Operations:					
Auditing Services	-	-	244,653	-	244,653
Contract and Grant Administration	1,407,636	15,597	71,391	-	1,494,624
Controller's Office	2,920,494	-	134,035	-	3,054,529
Internal Audit	458,563	3,547	35,255	-	497,365
Total Fiscal Operations	4,786,693	19,144	485,334	-	5,291,171
General Administrative Services:					
Administrative Information Services (AIS)	5,744,317	16,196	46	-	5,760,559
Antidiscrimination Judicial Board	46,980	8,129	3,176	-	58,285
Arbitration Costs	-	-	29,259	-	29,259
Assistant Vice President for Human Resources	3,096,546	216,641	478,610	-	3,791,797
Association Memberships	-	-	311,966	-	311,966
Association Memberships - Academic	-	-	191,217	-	191,217
Child Care	76,966	-	42,717	-	119,683
Faculty Grievance Office	142,688	-	4,852	-	147,540
Hardware Lease Purchase - AIS	-	-	331,550	416,648	748,198
Hardware Rental and Maintenance - AIS	-	-	487,265	-	487,265
Legal and Professional Services	-	-	389,635	-	389,635
Office of Affirmative Action	503,464	4,739	71,739	-	579,942
Large Systems Development Fund	-	-	-	550,908	550,908
Technology Allocations	-	-	52,860	51,312	104,172
University Allocations Pool	-	-	-	1,050,000	1,050,000
University Archives and Historical Collections	270,839	16,771	16,706	-	304,316
University Health Programs	487,115	9,618	228,856	-	725,589
University Physician	485,115	38,306	23,242	-	546,663
Women's Resource Center	247,381	16,923	63,377	-	327,681
Total General Administrative Services	11,101,411	327,323	2,727,073	2,068,868	16,224,675
Logistical Services:					
General Stores	316,250	513,597	12,201	-	842,048
Hazardous Waste Disposal	132,259	-	429,168	-	561,427
Inventory	64,669	986	11,920	-	77,575

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTITUTIONAL SUPPORT - Continued					
Logistical Services - Continued:					
Mail Processing	206,815	32,903	20,000	-	259,718
Police and Public Safety	2,715,423	253,372	697,383	-	3,666,178
Purchasing	964,965	30,717	64,294	-	1,059,976
Radiation, Chemical and Biological Safety	1,111,680	36,173	109,747	-	1,257,600
Recycling Program	144,505	262,224	163,620	101,315	671,664
Revenue-Based Initiative Support	-	-	-	3,167,906	3,167,906
University Services	742,609	-	45,475	-	788,084
Total Logistical Services	6,399,175	1,129,972	1,553,808	3,269,221	12,352,176
Development Data Services:					
Alumni/Donor Records	-	-	356,221	-	356,221
CANR External Relations	116,327	-	(2,062)	-	114,265
Commencement and Special Events	96,061	19,640	325,236	-	440,937
MSU Alumni Association	1,277,332	12,997	3,664	-	1,293,993
MSU Today	-	-	208,312	(69,062)	139,250
News Bulletin	-	-	31,400	-	31,400
Public Relations Office	1,839,737	19,288	158,265	-	2,017,290
Special Campaigns	-	-	51,314	-	51,314
University Development	3,083,855	-	38,920	110,682	3,233,457
University Events	-	-	51,315	-	51,315
Total Development Data Services	6,413,312	51,925	1,222,585	41,620	7,729,442
Fringe Benefits	13,554,961	-	-	-	13,554,961
Operational Overhead Abatement	-	-	(3,065,000)	-	(3,065,000)
TOTAL INSTITUTIONAL SUPPORT	49,240,670	1,692,626	4,523,409	14,752,873	70,209,578
OPERATION AND MAINTENANCE OF PLANT					
Academic Space Rental	-	-	1,249,422	-	1,249,422
Barrier Free Access Projects	-	-	-	318,270	318,270
Campus Park and Planning	477,404	5,884	143,852	-	627,140
Classroom Improvements	-	-	171,474	-	171,474
Contingencies	-	-	277,692	37,510	315,202
Custodial Services	197,169	8,631,685	1,335,528	-	10,164,382
Debt Service	-	-	109,500	7,993,000	8,102,500
Deferred Maintenance	-	-	-	447,700	447,700
Electrical Services	-	491,211	329,847	-	821,058
Elevator and Electronic Services	-	609,541	407,416	(70,000)	946,957
Engineering Research Facility	23,239	-	90,154	-	113,393
Engineering Services	-	460,002	-	-	460,002
Fire Protection	-	-	190,873	-	190,873
Fly Ash Disposal	-	49,100	1,437,577	50,000	1,536,677
Furnace Oil and Gas	-	-	676,917	323,974	1,000,891
Glass, Glazing, and Plant	-	417,299	207,285	-	624,584
Grounds Maintenance	341,360	1,076,986	811,351	-	2,229,697
Hannah DP Land Use Policy Funds	-	-	224,407	(417,000)	(192,593)

**DISTRIBUTION OF GENERAL FUND EXPENDITURES AND TRANSFERS
(Continued)**

	Expenditures			Transfers (In) Out	Year Ended June 30, 2005 Total
	Salaries	Labor	Supplies, Services, and Equipment		
OPERATION AND MAINTENANCE OF PLANT - Continued					
Heating, Ventilating, and Air Conditioning Services	-	769,078	521,215	-	1,290,293
Infrastructure - Technology	-	-	-	3,182,700	3,182,700
Insurance	-	-	1,429,714	685,000	2,114,714
Kellogg Biological Station Maintenance	225,002	326,092	86,351	-	637,445
Kellogg Biological Station Utilities	-	-	450,406	-	450,406
Land Management Office	58,572	-	30,868	-	89,440
Maintenance, Scheduling, and Supervision	295,211	63,591	35,442	-	394,244
Mechanical Services	-	635,729	681,029	-	1,316,758
Physical Plant Administration	626,022	-	131,500	1,036,000	1,793,522
Plant Maintenance and Repair	-	-	7,048,765	5,222,190	12,270,955
Plumbing Services	-	667,435	619,645	-	1,287,080
Power and Water	602,452	3,040,624	5,036,070	-	8,679,146
Power Plant Fuel	-	-	21,696,787	2,123,269	23,820,056
Purchase of Electricity	-	-	2,591,319	1,672,475	4,263,794
Refrigeration Maintenance	-	598,796	485,121	-	1,083,917
Road Repairs and Improvements	-	-	87,233	-	87,233
Roofing Services	-	457,838	452,892	79,612	990,342
Sewage Service	-	-	1,384,656	448,345	1,833,001
Special Alterations and Improvements	-	-	40,825	4,570	45,395
Special Grounds Maintenance	-	-	21,338	68,688	90,026
Structural Services	-	550,795	371,253	-	922,048
Tollgate Farm - College of Agriculture and Natural Resources	50,816	-	47,101	-	97,917
Truck Replacement	-	-	208,857	-	208,857
University Architect	-	57,279	-	-	57,279
Utilities Services Incinerator Fuel	-	-	136,321	-	136,321
Utility Extension and Replacement	-	-	-	233,398	233,398
Waste Disposal	-	-	395,980	-	395,980
Fringe Benefits	9,814,356	-	-	-	9,814,356
Residence Halls Utilities Abatement	-	-	(9,075,358)	1,569,206	(7,506,152)
TOTAL OPERATION AND MAINTENANCE OF PLANT	12,711,603	18,908,965	42,578,625	25,008,907	99,208,100
OTHER					
Undistributed Investment Income	-	-	-	(17,563,624)	(17,563,624)
TOTAL GENERAL FUND EXPENDITURES AND TRANSFERS	483,572,953	29,286,781	150,588,016	34,624,206	698,071,956

**DESIGNATED FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

	<u>Balance July 1, 2004</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH						
Advanced Management Program	1,048,158	-	1,590,013	1,781,996	-	856,175
Animal Management Advancement Project	5,988	-	-	-	(5,988)	-
Art Education Program	8,587	-	9,945	8,502	-	10,030
Bailey Scholars Outreach	724	-	-	120	-	604
Broad Executive Forum	1,187	-	24,930	25,651	-	466
Center for Language Education and Research	15,767	-	14,440	15,482	-	14,725
Clarion Workshop	4,004	-	9,039	4,323	-	8,720
College of Osteopathic Medicine Resident Training and DME Programs	98,002	-	240,151	200,800	-	137,353
Communication Arts and Sciences Media Productions	1,686	-	1,925	1,099	-	2,512
Community and Economic Development Program	5,376	16,904	A 3,270	20,340	-	5,210
Community Music School	13,578	-	787,928	765,898	-	35,608
Connected Math Project	576,259	372,017	B -	112,971	-	835,305
Dairy Plant	112,491	-	451,168	447,129	-	116,530
Debate	208,193	-	326,193	331,149	-	203,237
Design Center	537	1,200	A 1,276	383	-	2,630
Distinguished Faculty and Staff Awards	-	58,669	A -	58,669	-	-
Educational Development Fund	1,812	-	2,670	-	-	4,482
Environmental Journalism Training Institute	129,267	-	1,575	100,006	-	30,836
Family and Child Clinic	12,707	-	14,078	15,426	-	11,359
Family and Child Ecology - Family Life	13,882	-	3,460	9,921	-	7,421
Family Practice Education and Research Activities	69,637	-	244,789	288,986	-	25,440
Floral Market Teaching Laboratory	48,688	-	67,041	97,840	69,500	87,389
Floriculture Endowment Fund	-	918	B -	-	-	918
Flow Cytometry Facility	11,376	-	15,340	15,106	-	11,610
Food Safety Education	60,254	-	81,115	88,990	-	52,379
General Surgery Residency Program	27,272	-	854,184	901,892	-	(20,436)
Graduate Studies in Education Overseas/INET Research Services	364,511	-	619,006	666,494	-	317,023
High School Honors Science Program	41,151	-	43,891	37,558	-	47,484
History Conferences, Services and Lectures	-	-	9,594	6,615	-	2,979
Hypathia Journal	5,301	-	23,064	26,532	-	1,833
Institute of Public Utilities	244,956	-	624,308	572,346	-	296,918
IPM and Pesticide Education Training Schools	18,789	850	A 46,120	38,873	-	26,886
Fred C. Jenison Trust	4,236,374	570,588	B -	-	-	4,806,962
Journal of Biological Chemistry	1,000	-	-	-	-	1,000
Laboratory Preschool	98,606	-	667,331	687,940	50,000	127,997
Language Laboratory Media Resources	2,203	-	26,117	23,651	-	4,669
LSA Summer Institute	22,222	-	-	3,928	-	18,294
Marching Band Camps	54,352	-	270,444	257,189	(9,210)	58,397
Master Gardener Programs	242,974	-	334,315	415,500	-	161,789
Materials Analysis - Metallurgy	35,492	-	15,859	48,563	-	2,788
Medical Technology Program Educational Outreach	4,003	-	10,900	11,235	-	3,668
MSU 2000 Fund	133,410	81,649	B -	155,135	-	59,924
MSU Virtual University Technical Support	46,957	-	70,666	68,003	-	49,620
Music Fees	15,066	-	31,920	29,959	(12,790)	4,237
National Center for Pavement Preservation	27,694	-	149,342	130,863	-	46,173

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2004</u>		<u>Gifts and Spending Policy Distribution</u>		<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued								
Noncredit Income Tax Schools - Agricultural Economics	173,234		-		533,157	570,338	-	136,053
Noncredit Instruction - Agricultural Engineering	21,333		-		58,520	33,720	-	46,133
Noncredit Instruction - Alumni	155,113		-		317,503	351,480	-	121,136
Noncredit Instruction - Animal Science Programs	222,722	3,290	A		341,508	349,742	-	217,778
Noncredit Instruction - Eli Broad/The Henry Center for Executive Development	1,910,906	5,689	A		5,263,745	4,423,692	(36,470)	2,720,178
Noncredit Instruction - Business and Communications Certificate	1,635		-		39,000	38,540	-	2,095
Noncredit Instruction - College of Agriculture and Natural Resources	(60,112)		-		69,663	54,614	70,910	25,847
Noncredit Instruction - College of Arts and Letters	29,635		-		133,910	128,698	-	34,847
Noncredit Instruction - College of Communication Arts and Sciences	14,892		-		30,488	10,695	-	34,685
Noncredit Instruction - College of Engineering	52,160		-		32,551	40,833	-	43,878
Noncredit Instruction - College of Human Ecology	10,973		-		263	11,236	-	-
Noncredit Instruction - College of Natural Science	14,261		-		28,291	42,656	-	(104)
Noncredit Instruction - College of Nursing	111,364		-		91,682	110,946	-	92,100
Noncredit Instruction - College of Osteopathic Medicine	171,097	10,750	A		353,802	384,862	-	150,787
Noncredit Instruction - College of Social Science	215,827	5,270	A		4,962,942	4,619,730	(4,206)	560,103
Noncredit Instruction - College of Veterinary Medicine	167,216		-		106,821	152,646	-	121,391
Noncredit Instruction - Community, Agriculture, Recreation and Research Studies	114,781	1,856	A		154,042	201,455	-	69,224
Noncredit Instruction - Counseling, Education, Psychology and Special Education	346,054		-		211,780	222,121	-	335,713
Noncredit Instruction - Crop and Soil Sciences	84,070		-		67,301	79,253	-	72,118
Noncredit Instruction - Curricular Materials	11,969	450	A		79,593	79,081	-	12,931
Noncredit Instruction - Department of Family and Child Ecology	23,178		-		37,137	41,206	-	19,109
Noncredit Instruction - English Language Center	350,431		-		1,196,242	1,099,849	-	446,824
Noncredit Instruction - Extension Programs	264,134		-		228,317	267,908	-	224,543
Noncredit Instruction - Forestry	16,452		-		57,014	50,677	-	22,789
Noncredit Instruction - French, Classics and Italian Community Language School	736		-		3,764	3,452	-	1,048
Noncredit Instruction - Highway Traffic Safety Programs	65,251		-		558,194	512,577	-	110,868
Noncredit Instruction - Horticulture Extension Schools	86,301	8,120	A		212,027	177,332	(30,000)	99,116
Noncredit Instruction - Institute for Environmental Toxicology	7,251		-		-	-	-	7,251
Noncredit Instruction - Institute for Family and Child Study	1,457		-		32,574	-	-	34,031
Noncredit Instruction - Intramural Sports Sailing Center	18,765		-		28,966	27,772	(5,471)	14,488
Noncredit Instruction - James Madison College	4,211		-		3,820	2,371	-	5,660
Noncredit Instruction - Math and Science Education Research	-		-		185,000	157,793	-	27,207
Noncredit Instruction - Mathematics	5,259		-		9,860	2,800	-	12,319
Noncredit Instruction - Medicine Consultation	-		-		5,950	3,502	-	2,448
Noncredit Instruction - MSU Extension Southwest Regional Office	19,051		-		10,469	22,541	-	6,979
Noncredit Instruction - MSU Extension West Regional Office	8,969		-		12,934	15,572	-	6,331
Noncredit Instruction - MSU Global	(50,963)		-		111,499	353,534	-	(292,998)
Noncredit Instruction - National Food Safety and Toxicology Center	22,948		-		325	273	-	23,000
Noncredit Instruction - Office of Minority Student Affairs	18,536		-		44,396	58,371	-	4,561
Noncredit Instruction - Outreach Activities - Vice Provost	2,609		-		27,552	27,217	-	2,944
Noncredit Instruction - Pesticide Resistance Management Instruction	11,774		-		9,995	14,893	-	6,876
Noncredit Instruction - Project Community Inclusion	18,403		-		42,752	41,317	-	19,838

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2004</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued						
Noncredit Instruction - Research in Agricultural Economics	15,411	-	16,149	16,365	5,987	21,182
Noncredit Instruction - School of Packaging	62,373	-	266,766	277,197	-	51,942
Noncredit Instruction - Southwest Michigan Extension Center	16,481	1,990	A 32,404	28,958	-	21,917
Noncredit Instruction - Technology Fees Revenue	32,880	-	14,909	-	-	47,789
Noncredit Instruction - Vice Provost for Student Affairs and Services	6,426	-	-	-	-	6,426
Noncredit Instruction and Banquets - College of Education	176,730	6,000	A 484,549	357,962	-	309,317
Homer Nowlin Chair in Agriculture	440,612	-	-	407,775	443,810	476,647
Homer Nowlin Endowment	71,997	630,438	B -	-	(554,763)	147,672
Homer Nowlin Endowment - Consumer Responsive Product Agriculture	117,895	-	-	69,834	83,214	131,275
Homer Nowlin Endowment - Sustainable Michigan Fund	74,966	-	-	12	27,738	102,692
Obstetrics and Gynecology Educational Services	7,403	-	9,377	8,194	-	8,586
Off-Campus Graduate Credit Subsidies - College of Engineering	3,812	-	13	-	-	3,825
Overseas Study Programs	569,450	-	6,904,029	7,018,387	-	455,092
Packaging Industry Training Programs	8,480	-	30,900	17,769	-	21,611
Pathobiology and Diagnostic Investigation Training Program	124,471	-	23,120	23,213	-	124,378
Physics and Astronomy Conferences	11,057	-	33,356	37,089	-	7,324
President's Discretionary	(31,413)	106,400	A 10,000	71,471	55,245	68,761
Primary Care Faculty Development	11,574	-	67,240	21,605	-	57,209
Programs for Gifted and Talented Students	123,981	100	A 198,828	189,590	-	133,319
Prostate Cell Lines	-	-	255	226	-	29
Psychological Clinic	29,147	-	82,736	60,999	-	50,884
Radiology - Residency and Tutorial Programs	9,323	-	7,665	12,249	-	4,739
Research Ethics	18,020	-	4,670	17,028	-	5,662
ROTC Air Force Uniform Replacement	1,808	-	339	905	-	1,242
The School of Hospitality Business 485 Laboratory	3,090	-	27,495	15,124	-	15,461
Spartan Marching Band/University Band Account	-	-	33,836	159,655	130,391	4,572
Estate of Miriam C. Strong	42,737	6,043	B -	1,833	-	46,947
Student Projects	5,698	-	50	967	-	4,781
Swine Health Management	-	-	3,460	1,000	-	2,460
Undergraduate Studies Programs	31,793	33,550	A 142,938	130,340	-	77,941
University Outreach Partnership - Vice Provost for University Outreach	119,478	-	272,466	265,177	-	126,767
Usability and Accessibility Center	-	-	1,200	-	-	1,200
Virtual Noncredit Instruction - College of Human Ecology	18,675	-	750	16,618	-	16,620,918
Virtual Noncredit Instruction - Libraries, Computing and Technology	22,610	-	24,576	-	-	24,626,639
Ivan and Jean Ferris Wright	99,213	9,527	B -	-	-	49,207,145
Writing Center	16,982	-	72,117	68,349	-	20,750
Youth Sports	9,966	-	100,385	91,885	-	18,466
Accrued Personnel Costs	(675,602)	-	-	151,954	-	(827,556)
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	14,331,900	1,932,268	32,249,334	32,800,088	277,897	15,991,311
RESEARCH						
Agricultural Experiment Station Properties - Branches	393,300	2,120	A 499,855	433,048	(31,500)	430,727
Animal Science Livestock Operations	756,809	1,750	A 2,424,168	1,999,726	(200,000)	983,001
Animal Welfare and Behavior Laboratory	-	-	11,340	24,486	-	(13,146)
Aquatic Toxicology Laboratory	53,473	-	69,827	111,120	-	12,180
Asian Studies Center Publications	1,601	-	-	-	-	1,601
Biotransformation Services	7,401	-	82,570	65,575	-	24,396

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2004</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
RESEARCH - Continued						
Center for Global Change and Earth Observations	86,563	-	152,288	152,483	-	86,368
Change Order Management Process of MSU	(2,853)	-	21,136	-	-	18,283
Chemistry Research	6,958	-	6,580	2,481	-	11,057
Education Publications	1,933	-	-	1,933	-	-
Flower Seed Trials and Analysis Laboratories	-	-	6,895	6,895	-	-
Forage and Upper Peninsula Variety Trials	34,218	750 A	31,572	44,242	-	22,298
Logistics Research - Bowersox	46,478	-	3,000	38,772	12,894	23,600
Rare Isotope Accelerator Proposal	407,194	-	-	488,912	634,138	552,420
Research Reserve	24,353,197	-	15,620,722	182,100	(11,930,015)	27,861,804
Tissue Analysis	15,122	-	53,897	61,288	-	7,731
Upper Peninsula Experiment Station	91,079	-	445,787	361,192	-	175,674
Veterinary Clinical Research	33,350	-	62,150	81,116	-	14,384
Water Quality Research	28,958	-	54,886	53,899	-	29,945
TOTAL RESEARCH	<u>26,314,781</u>	<u>4,620</u>	<u>19,546,673</u>	<u>4,109,268</u>	<u>(11,514,483)</u>	<u>30,242,323</u>
PUBLIC SERVICES						
Abrams Planetarium	119,905	-	132,455	59,763	(75,000)	117,597
Agricultural Exposition	111,786	-	159,283	189,370	-	81,699
Agriculture and Natural Resources Technology Services	1,203	-	12,574	3,602	-	10,175
Agriculture and Natural Resources Week	10,146	-	3,141	1,708	-	11,579
Animal Health Diagnostic Laboratory	4,325,783	-	8,423,537	7,591,832	(455,060)	4,702,428
Artificial Language Laboratory Programs	4,761	-	1,901	6,659	-	3
Botany Turf, Potato and Vomitoxin Analysis	2,150	-	4,218	4,037	-	2,331
Career Development and Placement Services	17,733	-	228,490	197,949	(20,000)	28,274
Career Education Resources	192,672	-	274,157	350,774	-	116,055
Celebratory Events Programs	18,706	-	-	5,498	-	13,208
Center for Advanced Study of International Development	3,172	-	5	-	-	3,177
Center for Animal Functional Genomics	35,812	-	48,776	79,096	-	5,492
Center for Evaluative Studies	1,539	-	4,071	2,223	-	3,387
Center for Statistical Training and Consulting	-	-	5,230	-	-	5,230
Climatological Services	(7,357)	-	16,160	3,097	-	5,706
College of Agriculture and Natural Resources Diversity Programming and Outreach	-	-	100	101	-	(1)
College of Nursing Practice Plan	260,144	-	1,057,996	1,096,417	(4,184)	217,539
Communication Outlook	1,313	-	66	-	-	1,379
Communication and Technology Services Single-Copy Publication Sales - MSU Extension	10,076	-	41,975	46,089	-	5,962
Community, Agriculture, Recreation and Research Studies	91,818	30,000 A	29,621	105,228	-	46,211
Community Development Training	17,786	-	24,836	32,808	-	9,814
Computing and Technology Software Development	1,610,083	-	2,226,220	637,054	(500,000)	2,699,249
Corn Variety Trials	64,382	63,670 A	79,081	159,996	-	47,137
Crop Sales and Service Activities	17,516	600 A	53,545	35,712	-	35,949
Cyclotron Services	41,578	-	37,794	376,666	728,000	430,706
CYF FS-FNH Publication/Training/Calendar/Sales	59,267	-	315,655	260,327	-	114,595
Engineering Apparatus Analysis, Testing and Development	222,869	-	127,281	168,245	-	181,905
English Language Center Services	6,576	-	6,865	5,068	-	8,373
Entomology	29,910	1,000 A	53,903	60,589	-	24,224

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2004</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
PUBLIC SERVICES - Continued						
Extension Director's Office Programming Account	10,161	-	32	-	(161)	10,032
Fisheries and Wildlife Services and Outreach	16,895	-	86,081	78,148	-	24,828
Focus Groups	942	-	-	130	-	812
Folk Arts Activities	1,241	-	55,502	47,735	-	9,008
Food Industry Institute	7,113	-	-	7,960	-	(847)
4-H Youth Activities	277,611	-	493,522	506,645	-	264,488
Geriatric Education Center of Michigan	3,646	-	5,883	2,468	-	7,061
Great Lakes Traditions	23,965	9,788 B	-	-	-	33,753
H-Net Humanities Online	24,915	-	-	24,574	-	341
Horticultural Demonstration Gardens	75,041	235 A	192,941	258,777	-	9,440
Horticultural Extension	5,840	-	9,004	4,099	-	10,745
Human Environment and Design Publications and Services	10,995	-	11,500	11,122	-	11,373
Human Relations Programming and Publications	5,955	-	-	4,720	-	1,235
Institute of Agricultural Technology Programs	18,205	-	21,474	21,266	-	18,413
Institute for Public Policy and Social Research	49,405	-	1,819,480	1,725,227	-	143,658
Kellogg Biological Station Extension and Outreach Operations	6,439	-	23,520	17,640	-	12,319
Kellogg Biological Station Volunteer Program	9,067	-	14,381	14,221	-	9,227
Kresge Art Museum Education and Sales	13,528	280 A	8,636	18,756	-	3,688
Large Animal Clinical Sciences Consultations	289,850	-	570,995	488,330	-	372,515
LON-CAPA Content and Hosting	-	-	20,494	18,245	-	2,249
Marketing History Project	338	-	-	338	-	-
Mathematics Assessment	141	-	-	109	-	32
Medical Services Plan - Human Medicine	13,485,869	-	60,270,261	56,234,242	(1,052,780)	16,469,108
Medical Services Plan - Osteopathic Medicine	13,448,745	-	31,540,836	32,223,547	(442,536)	12,323,498
Merillat Equine Center	(986,335)	-	97,996	270,258	(1,363)	(1,159,960)
MNFI Programming	1,657	-	76,216	77,042	-	831
Motor Performance Study	4,937	2,500 A	6,590	7,825	-	6,202
MSTAT Microcomputer Program	1,486	-	1,204	136	-	2,554
MSU Extension Area of Expertise Educational Materials	54,808	-	136,263	129,305	-	61,766
MSU Extension - Southeast Region General Support	23,503	-	12,749	16,189	-	20,063
MSU Extension - Southeast Tollgate	16,360	-	103,159	111,669	-	7,850
MSU Health Promotion Program	14,213	-	1,281	1,327	-	14,167
MSU Museum Services	4,400	226 A	19,667	19,604	-	4,689
Museum	7,070	-	24,942	29,109	-	2,903
Museum Events/Fundraising	10,227	-	56,591	63,293	-	3,525
Noncredit Instruction and Psychiatry Consultation	15,283	-	22,595	16,995	-	20,883
OMD Special Functions and Activities	31,431	2,485 A	45,464	51,925	-	27,455
Package Analysis and Miscellaneous Services	41,949	-	209,260	229,514	-	21,695
Plan Service - Agricultural Engineering	1,738	-	1,039	239	-	2,538
Plant and Pest Diagnostic Clinic	939	-	108,148	101,079	-	8,008
Product Center for Agriculture and Natural Resources	4,541	-	225	868	-	3,898
Psychiatry Clinical Services	(16,248)	-	15,206	14,157	-	(15,199)
Psychiatry Residency Education Operating	11,591	-	556,968	483,727	-	84,832
Publication Services/ANR Communications - MSU Extension	105,615	-	150,497	183,815	-	72,297
Quilt Program Endowment	1,008	2,099 B	-	1,053	-	2,054

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2004</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
PUBLIC SERVICES - Continued						
Radiology Clinical Operations	33,175	-	9,128	-	-	42,303
Radiology/MSU Pet Operations	-	-	74,099	74,099	-	-
Radiology/SYNCOR Operations	-	-	241	241	-	-
Saturday Art Program	9,191	-	9,850	16,534	-	2,507
School of Social Work Programs	6,568	13,771 A	9,962	19,395	-	10,906
Self-Insured Fund - Public Act 315 Income Fund	-	-	140,625	-	(140,625)	-
Self-Insured Fund - Public Act 315 Professional Liability	-	-	-	1,457,510	1,980,202	522,692
Small Animal Clinical Sciences Consultations	764,607	-	1,054,328	776,412	(20,000)	1,022,523
Soil and Plant Nutrient Laboratory	32,028	-	251,605	224,172	-	59,461
Soybean Variety Trials	18,688	33,850 A	40,358	78,412	-	14,484
Spartan Ornamental Network	6,221	-	5,670	7,258	-	4,633
Speech and Hearing Clinic	262,672	-	195,776	148,671	-	309,777
Statistical Consulting Services	4,661	-	-	144	-	4,517
Telfarm	119,560	-	277,122	287,529	(4,129)	105,024
Timber Sales	15,375	-	89,603	20,957	-	84,021
Turf Environment Education	(14,845)	-	155,086	143,919	-	(3,678)
Turfgrass Information Center	1,286	-	4,400	5,334	-	352
Turfgrass Programs	441	-	18,206	16,572	-	2,075
TV Premiums and Program Guide	1,760	187,043 A	2,994	124,445	-	67,352
Urban Planning Special Projects	(57,814)	-	416,314	425,714	-	(67,214)
Veterinary Professional Liability	206,332	-	4,602	10,740	-	200,194
Wheat Variety Trails	27,169	-	23,292	47,292	-	3,169
Zoology Sample Account	14,407	7,675 A	23,406	34,127	-	11,361
Accrued Personnel Costs	(1,215,199)	-	-	276,364	-	(1,491,563)
TOTAL PUBLIC SERVICES	<u>34,643,692</u>	<u>355,222</u>	<u>112,966,205</u>	<u>109,193,177</u>	<u>(7,636)</u>	<u>38,764,306</u>
ACADEMIC SUPPORT						
Health Information Technology	-	-	1,888,398	1,661,975	-	226,423
International Visitor and Scholar Program	28,854	-	233,087	204,930	-	57,011
Michigan Stained Glass Census	9,448	1,753 B	-	70	-	11,131
Michigan Traditional Arts Exhibits	30,335	9,173 B	-	-	-	39,508
Undergraduate University Division	5,215	-	6,427	7,618	-	4,024
TOTAL ACADEMIC SUPPORT	<u>73,852</u>	<u>10,926</u>	<u>2,127,912</u>	<u>1,874,593</u>	<u>-</u>	<u>338,097</u>
STUDENT SERVICES						
Admissions Application Support	711,995	-	140,889	165,242	(120,000)	567,642
Alumni Distinguished Scholarships and Special Projects	352,440	-	39,009	252,260	-	139,189
AOP Operations Support	1	-	-	1	-	-
College of Agriculture and Natural Resources Programs	-	-	6,387	2,990	-	3,397
COM OMD Application Funds	68,680	-	31,135	1,450	-	98,365
CPS 101 Waiver Examinations	3,500	-	436	-	-	3,936
Enrollment Services Operations Support	-	-	-	81,914	120,000	38,086
FM Radio Station	17,638	-	3,073	-	-	20,711
Human Medicine Application Fees	15,524	537 A	147,440	144,996	-	18,505
International Activities	429,860	168 A	1,229,724	1,305,381	-	354,371
Lear Center Career Gallery	4,805	-	119,665	94,047	-	30,423
Lyman Briggs School	3,824	-	634	854	-	3,604
MBA Student Events and Services	23,207	1,400 A	39,957	35,119	-	29,445
Microfilming	31,408	-	71,222	51,883	-	50,747

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2004</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
STUDENT SERVICES - Continued						
Osteopathic Medicine Admissions	22,592	-	71,715	91,395	-	2,912
RCPD Services	10,397	-	18,889	23,074	-	6,212
Registrar Transcript Support	1,074,522	-	74,724	89,566	-	1,059,680
Special Examinations	8,631	-	120,925	109,040	-	20,516
University Theater	2,310	-	71,139	72,374	-	1,075
Veterinary Medicine Application Fees	77,745	-	53,531	89,171	-	42,105
Veterinary Teaching Hospital Student Reimbursement for Travel	-	-	-	123,678	200,000	76,322
TOTAL STUDENT SERVICES	<u>2,859,079</u>	<u>2,105</u>	<u>2,240,494</u>	<u>2,734,435</u>	<u>200,000</u>	<u>2,567,243</u>
SCHOLARSHIPS AND FELLOWSHIPS						
Academic Scholarships/Licensing and Royalties	2,375,800	-	-	2,065,450	1,198,668	1,509,018
Alumni Distinguished Scholarships	-	60,000 A	-	951,421	891,421	-
Broad Executive Forum Scholarship Fund	272	393 B	-	18	-	647
School of Music Scholarship	4,989	2,902 B	-	-	-	7,891
Drs. Lou Anna K. and Roy J. Simon Scholarship Fund	774	2,144 B	-	1,890	-	1,028
Study Abroad Scholarships	769,940	-	262,898	174,190	-	858,648
Trustee Scholarships	(1,194)	85,929 B	-	60,611	-	24,124
William F. Uhl	359	4,311 B	-	4,600	-	70
Roger E. and Laura Hamill Wilkinson Scholarship	2,146	1,551 B	-	1,000	-	2,697
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	<u>3,153,086</u>	<u>157,230</u>	<u>262,898</u>	<u>3,259,180</u>	<u>2,090,089</u>	<u>2,404,123</u>
INSTITUTIONAL SUPPORT						
Alumni Programs	158,645	11,760 A	1,087,136	1,188,762	90,000	158,779
Alumni Sponsored Services	76,857	47,830 B	-	73,737	-	50,950
Anatomical Services	14,148	-	81,360	72,847	-	22,661
Auto Physical Damage Liability Reserve Fund	156,185	-	4,732	58,462	75,000	177,455
Campaign for MSU	2,417,422	-	-	842,101	1,000,000	2,575,321
Cash Pools Income Reserve	20,000,000	-	417,193	1,026,145	608,952	20,000,000
Endowment Trust Reserve	19,053,729	18,444,661 B	-	-	(18,947,719)	18,550,671
General Liability/Educators Legal Liability Retention Reserve	1,464,103	-	51,191	624,868	590,000	1,480,426
Infrastructure Reserve	29,511,067	-	-	-	2,626,734	32,137,801
Michigan Higher Education Group Self-Insurance Activity	1,665,028	-	-	36,361	-	1,628,667
Presidential Transition	-	-	-	175,935	(11,300)	(187,235)
Property Insurance Deductible Reserve	2,616,205	-	58,855	250,312	49,996	2,474,744
Sesquicentennial Support Account	151,650	-	22,470	198,195	-	(24,075)
University Development	2,889,593	1,675,607 A	-	-	-	-
		20,849 B	322,868	2,574,012	739,369	3,074,274
University Discretionary Fund	181,399	1,225 A	4,250	-	-	186,874
TOTAL INSTITUTIONAL SUPPORT	<u>80,356,031</u>	<u>20,201,932</u>	<u>2,050,055</u>	<u>7,121,737</u>	<u>(13,178,968)</u>	<u>82,307,313</u>
OTHER						
Cash Pool Trust Advance	(136,511,557)	-	-	-	(15,000,000)	(151,511,557)
Pledges Receivable	1,061,629	-	(88,169)	-	-	973,460
Undistributed Investment Income	5,765,796	-	(164,261)	-	-	5,601,535
TOTAL DESIGNATED FUND	<u><u>32,048,289</u></u>	<u><u>22,664,303</u></u>	<u><u>171,191,141</u></u>	<u><u>161,092,478</u></u>	<u><u>(37,133,101)</u></u>	<u><u>27,678,154</u></u>

A - Gifts

B - Spending Policy Distribution

**AUXILIARY ACTIVITIES FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

	<u>Balance July 1, 2004</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
RESIDENCE HALLS, APARTMENTS AND RELATED ACTIVITIES					
Residence Halls:					
Akers/Hubbard Halls:					
Building		5,553,020	3,930,079	(1,622,941)	
Dining Room		<u>6,292,852</u>	<u>5,452,991</u>	<u>(839,861)</u>	
	-	11,845,872	9,383,070	(2,462,802)	-
Brody Group:					
Building		6,075,628	5,173,832	(901,796)	
Dining Room		<u>7,276,843</u>	<u>5,343,917</u>	<u>(1,932,926)</u>	
	-	13,352,471	10,517,749	(2,834,722)	-
Case/Wonders Halls:					
Building		5,226,656	3,810,121	(1,416,535)	
Dining Room		<u>6,691,922</u>	<u>5,980,084</u>	<u>(711,838)</u>	
	-	11,918,578	9,790,205	(2,128,373)	-
Holden/Wilson Halls:					
Building		5,530,335	4,146,583	(1,383,752)	
Dining Room		<u>6,646,278</u>	<u>5,142,017</u>	<u>(1,504,261)</u>	
	-	12,176,613	9,288,600	(2,888,013)	-
Holmes Hall:					
Building		3,186,019	2,324,012	(862,007)	
Dining Room		<u>3,903,001</u>	<u>3,177,541</u>	<u>(725,460)</u>	
	-	7,089,020	5,501,553	(1,587,467)	-
Mason/Abbot-Snyder/Phillips Halls:					
Building		3,808,110	3,122,938	(685,172)	
Dining Room		<u>4,357,145</u>	<u>4,218,093</u>	<u>(139,052)</u>	
	-	8,165,255	7,341,031	(824,224)	-
McDonel Hall:					
Building		2,596,370	1,910,688	(685,682)	
Dining Room		<u>2,759,481</u>	<u>2,448,785</u>	<u>(310,696)</u>	
	-	5,355,851	4,359,473	(996,378)	-
Owen Graduate Center:					
Building		3,256,228	2,934,091	(322,137)	
Dining Room		<u>2,510,802</u>	<u>2,351,072</u>	<u>(159,730)</u>	
	-	5,767,030	5,285,163	(481,867)	-
Shaw Hall:					
Building		2,390,411	1,978,028	(412,383)	
Dining Room		<u>3,803,752</u>	<u>3,290,423</u>	<u>(513,329)</u>	
	-	6,194,163	5,268,451	(925,712)	-

AUXILIARY ACTIVITIES FUND
(Continued)

	<u>Balance July 1, 2004</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
RESIDENCE HALLS, APARTMENTS AND RELATED ACTIVITIES - Continued					
Residence Halls - Continued:					
South Complex Facilities Manager:					
Facility Maintenance	-	-	1,505	1,505	-
	-	-	1,505	1,505	-
Van Hoosen Hall:					
Building	-	266,106	158,007	(108,099)	-
	-	266,106	158,007	(108,099)	-
West Circle Halls:					
Building	-	3,956,091	3,486,148	(469,943)	-
Dining Room	-	4,079,066	3,562,842	(516,224)	-
	-	8,035,157	7,048,990	(986,167)	-
Total Residence Halls	-	90,166,116	73,943,797	(16,222,319)	-
University Apartments:					
Spartan Village School Capital Improvements	(322,859)	-	(41,875)	-	(280,984)
University Apartments Operations	-	11,116,060	8,424,064	(2,691,996)	-
Total University Apartments	(322,859)	11,116,060	8,382,189	(2,691,996)	(280,984)
Related Activities:					
Auxiliary Services	200,000	3,636,338	375,582	(3,260,756)	200,000
Residence Hall Services	25,093	1,553,038	2,060,871	507,611	24,871
Sparty's Convenience Stores	-	2,787,134	2,602,184	(184,950)	-
Total Related Activities	225,093	7,976,510	5,038,637	(2,938,095)	224,871
TOTAL RESIDENCE HALLS, APARTMENTS AND RELATED ACTIVITIES	(97,766)	109,258,686	87,364,623	(21,852,410)	(56,113)
STUDENT FACILITIES					
Contract Operations - International Center	40,000	872,674	436,639	(436,035)	40,000
MSU Bookstore Reserve	1,387,949	55	-	-	1,388,004
Union Building	-	965,674	980,304	14,630	-
Union Recreation	-	98,832	95,485	(3,347)	-
Union Store	-	1,107,884	994,565	(113,319)	-
University Activities Board	43,459	253,272	640,953	395,000	50,778
TOTAL STUDENT FACILITIES	1,471,408	3,298,391	3,147,946	(143,071)	1,478,782
ATHLETICS AND RELATED ACTIVITIES					
Athletic Grounds Maintenance	22,608	-	318,208	329,598	33,998
Athletic Summer Clinics	484,887	1,890,383	1,395,367	(194,726)	785,177
Intercollegiate Athletics	4,689,958	32,582,921	37,129,309	4,450,008	4,593,578
TOTAL ATHLETICS AND RELATED ACTIVITIES	5,197,453	34,473,304	38,842,884	4,584,880	5,412,753
PARKING AND TRANSPORTATION					
Campus Bus Service	14,900	429,376	399,715	-	44,561
Campus Parking Operations	383,178	9,854,566	5,024,606	(4,809,758)	403,380
Hidden Lake Gardens - Gate	28,278	83,351	51,795	(42,000)	17,834
Parking Violations Bureau	2,425,006	2,404,846	1,967,418	(143,151)	2,719,283
TOTAL PARKING AND TRANSPORTATION	2,851,362	12,772,139	7,443,534	(4,994,909)	3,185,058

AUXILIARY ACTIVITIES FUND

(Continued)

	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
CONFERENCE CENTERS					
Brook Lodge	(760,734)	2,575,025	3,132,217	(7,061)	(1,324,987)
James B. Henry Center for Executive Development	97,746	1,042,825	817,823	(221,562)	101,186
Kellogg Biological Station	(46,882)	640,697	729,143	-	(135,328)
Kellogg Center for Continuing Education	(6,909)	11,891,909	11,761,736	(123,264)	-
Management Education Center	368,597	1,721,570	1,841,490	(679)	247,998
Stranahan - Bell Property	15,234	34,916	37,932	(10,000)	2,218
TOTAL CONFERENCE CENTERS	(332,948)	17,906,942	18,320,341	(362,566)	(1,108,913)
MEDICAL SERVICES					
Alpha Fetoprotein Screening Program	6,000	-	6,000	-	-
COGMET - Osteopathic Medicine	30,294	1,122,972	1,096,239	-	57,027
DNA Diagnostics	9,113	3,336	4,999	-	7,450
Ergonomic Evaluation Laboratory	349	-	349	-	-
Investment in Mid-Michigan MRI, Inc.	4,553,425	3,361,310	-	(3,005,000)	4,909,735
Investment in Radiation Oncology Alliance	288,834	86,713	-	-	375,547
Investment in University Rehabilitation Alliance, Inc.	164,580	106,036	-	-	270,616
Medicine Laboratory Services	12,187	-	12,187	-	-
MSU Health Team	4,070,068	16,869,555	13,432,215	16,309	7,523,717
Olin Health Center Operations	4,439,882	12,294,640	11,454,310	(397,758)	4,882,454
Pathology Laboratory Services	136,443	157,364	110,031	-	183,776
Pathology Laboratory Services - Veterinary Medicine	17,024	11,563	18,776	-	9,811
Pediatrics and Human Development Genetics Laboratory	8,598	-	8,598	-	-
Pediatrics Neonatology Services	61,525	(61,525)	-	-	-
PHS Factor Program	503,461	2,803,756	1,768,364	-	1,538,853
University Physician	207,216	307,641	285,075	(1,791)	227,991
Veterinary Teaching Hospital	3,692,554	9,880,591	8,014,041	(1,120,504)	4,438,600
Veterinary Teaching Laboratory	3,830	5,275	735	-	8,370
TOTAL MEDICAL SERVICES	18,205,383	46,949,227	36,211,919	(4,508,744)	24,433,947
OTHER ACTIVITIES					
Academic Orientation Programs	801,092	1,757,464	1,526,436	-	1,032,120
Benefits Administration	63,514	192,506	234,324	-	21,696
Board Secretary Support Services	16,564	-	103,592	96,800	9,772
Botany and Plant Pathology Greenhouse	8,269	700	-	-	8,969
Breslin Student Events Center	-	4,204,887	4,791,797	586,910	-
Business Operations Support Services	133,852	-	1,408	5,000	137,444
Business Operations Systems Project	486,290	-	-	(486,290)	-
Campus Park and Planning Support Services	83,849	11,170	34,200	25,000	85,819
Cartographic Center	64,225	67,673	94,277	-	37,621
Cashier Services	24,446	57,378	45,720	-	36,104
CD-ROM Development and Services	3,551	2,228	3,265	-	2,514
Community Charitable Campaign	(742)	-	13,009	13,247	(504)
Computer Center Store	992,260	14,475,453	14,402,781	-	1,064,932
Concessions	-	3,089,499	2,304,478	(785,021)	-
Concessions - Novelty	-	24,250	170	(24,080)	-
Cooperative Extension Service Director - Publications and Services	15,373	7,726	894	(5,380)	16,825
Cowles House	106,147	51,895	379,017	221,603	628
Development Support Services	-	-	3,598	10,000	6,402
Diagnostic Center for Population and Animal Health	-	28,116	144	-	27,972
Finance and Operations Support Services	30,296	-	900	10,000	39,396
Food Science and Human Nutrition Analytical Services	25,013	69,288	99,803	-	(5,502)

AUXILIARY ACTIVITIES FUND
(Continued)

	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
OTHER ACTIVITIES - Continued					
Forest Akers Golf Course Operations	(125,275)	2,669,085	2,568,288	(72,801)	(97,279)
General Counsel Support Services	53,261	-	14,167	10,000	49,094
Grounds Maintenance - Golf Courses	87,439	923,767	889,853	-	121,353
Grounds Maintenance - University Corporate Research Park	12,277	34,175	30,883	-	15,569
Grounds Site Construction Support	144,759	202,789	165,565	(100,000)	81,983
Hidden Lake Gardens - Sales and Services	25,888	117,142	112,692	(8,500)	21,838
Housing and Food Service Debit Card	70,000	37,848	142,849	35,001	-
ID Cards and Data Services	43,215	68,996	38,799	-	73,412
Indoor Tennis Facility	42,360	297,921	304,434	-	35,847
Institutional Advancement	-	55,000	-	(17,000)	38,000
Instructional Media Center Marketing	51,258	249,377	255,127	-	45,508
Instrumentation and Measurement Laboratory	96,753	-	24,094	-	72,659
Inter-Library Loan Service	30,108	163,918	137,673	-	56,353
Intramural Sports	49,609	652,006	480,891	(146,079)	74,645
Kellogg Biological Station Bird Sanctuary	12,390	67,824	71,918	-	8,296
Kellogg Biological Station Farm	167,845	630,699	643,016	-	155,528
Kellogg Biological Station Management	28,111	60,118	72,503	-	15,726
Kellogg Biological Station Rental Housing	3,065	135,519	125,780	-	12,804
Landscape Architecture	-	2,680	13,006	-	(10,326)
Library Copying and Vending	171,605	307,191	455,816	56,124	79,104
Library Cyber Café	-	661,209	550,222	(110,987)	-
MSU Health Team System Project	212,120	-	152,182	-	59,938
MSU Press	892,930	1,023,172	1,023,990	(12,066)	880,046
Music Performance Activities	48,359	190,178	193,491	-	45,046
Off-Campus Housing Listing Service	86,966	41,798	80,069	-	48,695
Pavilion for Livestock Education	140,812	619,384	600,778	(19,000)	140,418
Personnel Support Services	446,891	6,440	27,252	35,000	461,079
Physical Plant Support Services	368,855	10,911	367,312	250,000	262,454
Provost Support Services	63,543	-	89,957	80,000	53,586
Public Gardens of Michigan	6,211	-	-	-	6,211
Public Safety Support Services	62,944	19,146	62,839	60,000	79,251
Public Telecommunications Services	58,685	132,361	91,030	-	100,016
Radio Broadcasting Services	14,873	4,981	17,958	-	1,896
Remote Sensing	77,135	448,497	378,149	-	147,483
Research and Graduate Support Services	61,539	-	13,540	10,000	57,999
Sale of Electricity	-	407,239	407,239	-	-
Service Fee - Agency Accounts	13,838	39,830	32,833	-	20,835
Student Receivable Billing and Late Payment Fees	603,104	765,039	522,920	-	845,223
Student Services Support Services	84,690	-	26,176	10,000	68,514
Support Services	3,287,512	2,500,893	513,413	(1,994,784)	3,280,208
System Development Expense	323,530	-	88,000	-	235,530
Travel Services	9,994	-	-	(9,994)	-
University Credit Card Program	600,020	1,500,014	-	(1,190,000)	910,034
University Licensing Programs	826,297	1,904,469	196,809	(1,663,707)	870,250
University Relations Support Services	6,014	-	16,014	10,000	-
University Travel Program	(2,065)	49,743	22,266	9,994	35,406
Utility Services	-	95,402	-	-	95,402
Vice President for Governmental Affairs Support	46,324	30,113	31,122	-	45,315
Wharton Center Operations	276,221	8,634,856	8,346,881	-	564,196
TOTAL OTHER ACTIVITIES	12,436,009	49,801,963	44,439,609	(5,111,010)	12,687,353

AUXILIARY ACTIVITIES FUND
(Continued)

	<u>Balance</u> <u>July 1, 2004</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Transfers</u> <u>In (Out)</u>	<u>Balance</u> <u>June 30, 2005</u>
INTERNAL SERVICE OPERATIONS					
Administrative Information Services	812,532	1,174,898	871,335	(65,000)	1,051,095
Agricultural Economics Computer Services	15,075	21,463	35,108	-	1,430
Agricultural Engineering Research and Development	5,161	61,484	60,066	-	6,579
Analytical Chemistry Laboratory	20,415	36,505	28,593	-	28,327
Animal Health and Disease Research	50,773	133,846	121,107	-	63,512
Beaumont Nursery	35,486	94,888	95,762	-	34,612
Biochemistry Instrument Shop	70,877	210,641	229,664	(9,831)	42,023
Biochemistry and Molecular Biology Services	10,897	2,327	1,230	-	11,994
Biochemistry Services	38,657	76,901	80,152	(20,000)	15,406
Biochemistry Storeroom	70,030	2,518,752	2,639,001	-	(50,219)
Bird Sanctuary Trust	23,653	36,145	105	-	59,693
Campus Park and Planning Project Fees	173,387	66,125	205,744	(11,413)	22,355
Campus Security Systems	254,349	37,476	73,113	30,000	248,712
Center for Electron Optics	21,833	50,985	37,505	-	35,313
Center for Fundamental Materials Research X-Ray Diffractometer Facility	2,254	10,655	10,795	-	2,114
Center for Sensor Materials	33,740	37,604	43,265	-	28,079
Chemistry Stores and Services	130,264	543,562	551,947	-	121,879
Client Advocacy Office Services	6,871	-	-	-	6,871
College of Education Copy Center	70,534	182,375	185,308	-	67,601
Composite Characterization and Analysis	19,573	239,137	180,932	-	77,778
Computer Information Systems	50,719	133,018	88,221	-	95,516
Computer Laboratory	1,855,244	3,448,615	3,548,253	-	1,755,606
Contract and Grant Construction Administration	35,235	316,310	307,753	7,389	51,181
Crop and Soil Sciences Consumer Services	374	16,619	11,236	-	5,757
Crop and Soil Sciences Services	(108)	-	(108)	-	-
Dairy Management Laboratory	7,620	-	5,949	-	1,671
Data Coordinating Center	180,557	252,137	293,955	-	138,739
DECS Computer Services for the College of Engineering	15,094	37,602	29,914	-	22,782
Departmental Receivables Billing	78,743	334,203	331,057	-	81,889
Engineering Research Machine Shop and Nuclear Reactor	900	21,087	18,283	-	3,704
Engineering Services	299,767	9,257,750	8,474,070	10,884	1,094,331
Equipment Rental and Resale	826,111	586,393	283,207	-	1,129,297
Food Stores	1,574,683	22,067,105	21,805,900	(186,847)	1,649,041
Genomics Technology Support Facility	13,817	1,369,591	991,604	(226,000)	165,804
Geological Analytical Services	13,465	38,780	35,797	-	16,448
Graphic Services	27,920	67,968	62,926	-	32,962
Grounds Maintenance - EDC	38,053	16,840	5,401	(41,000)	8,492
Housing and Food Service Accessories and Furnishings	84,084	101,124	68,911	(64,555)	51,742
Housing and Food Service Carpet and Installation	703,896	1,825,304	1,807,582	-	721,618
Housing and Food Service Shops	162,426	4,708,725	4,357,082	-	514,069
Housing Grounds Maintenance	102,002	789,462	754,661	(82,130)	54,673
Human Resource Development	98,738	178,306	172,661	-	104,383
Instructional Media Center - Operating	273,519	917,551	766,041	-	425,029
Instructional Telecommunication Services	37,995	86,768	54,047	-	70,716
ISP Machine Operations	9,774	11,499	10,693	-	10,580
Kellogg Biological Station Maintenance Service	102,385	256,872	209,960	-	149,297
Laundry	(160,367)	2,039,559	1,984,386	(11,024)	(116,218)
Macromolecular Structure Facility	39,030	396,108	313,291	(30,000)	91,847
Mail Services	279,099	3,287,024	3,289,694	-	276,429
Maintenance Stock	2,611,743	30,944,752	31,029,991	1,102	2,527,606
Medical Media Services	16,066	13,531	17,652	-	11,945

AUXILIARY ACTIVITIES FUND
(Continued)

	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
INTERNAL SERVICE OPERATIONS - Continued					
Motor Pool	1,022,478	2,361,001	1,476,094	(900,000)	1,007,385
MSU Bakery	-	1,931,088	2,102,429	171,341	-
MSU Surplus Store	204,769	534,885	582,953	(3,645)	153,056
Office Services	115,936	675,740	691,709	-	99,967
Pathology Electron Microscopy	64,863	53,493	29,819	-	88,537
Pesticide Analytical Laboratory	203	1,730	115	-	1,818
Physics Stores and Services	139,022	704,658	462,941	(42,000)	338,739
Plant Research Laboratory Services	62,688	43,624	62,425	-	43,887
Proteomics and Bioinformatics	34,313	125,065	126,885	(10,000)	22,493
Purchasing Miscellaneous	69,646	156,923	53,045	-	173,524
Receiving and Shipping	39,351	841,837	878,181	-	3,007
Recycling/Waste Reduction Program	185,096	654,714	485,500	-	354,310
Scientific Glassblowing Laboratory	40,430	71,132	72,811	-	38,751
Service Garage	290,941	2,040,351	1,844,873	(150,000)	336,419
Special Handling Fees - Controller's Office	31,265	196,495	187,039	-	40,721
Stores	1,308,957	13,688,147	13,606,195	-	1,390,909
Telecommunication Systems	3,052,466	10,653,080	9,164,629	(609,735)	3,931,182
Telecommunications and Photography - Extension Service	8,840	54,749	46,371	-	17,218
University Farms Operations	91,806	358,584	439,795	-	10,595
University Laboratory Animal Resources	198,254	1,044,425	1,015,611	-	227,068
University Printing Services	(436,838)	3,550,329	3,992,545	-	(879,054)
University Relations Services	222,669	687,520	654,449	-	255,740
University Research Containment Facility	32,018	173,728	179,991	-	25,755
Vehicle Protection Plan	38,599	99,147	96,543	-	41,203
Waste Recovery Project	12,768	252,193	267,064	-	(2,103)
TOTAL INTERNAL SERVICE OPERATIONS	18,075,485	130,011,010	125,100,814	(2,242,464)	20,743,217
Elimination of Rebilled Charges	-	(124,973,831)	(124,973,831)	-	-
NET INTERNAL SERVICE OPERATIONS	18,075,485	5,037,179	126,983	(2,242,464)	20,743,217
OTHER					
Accrued Personnel Costs	(7,963,604)	-	1,098,181	-	(9,061,785)
Undistributed Investment Income	2,168,812	995,517	-	-	3,164,329
TOTAL OTHER	(5,794,792)	995,517	1,098,181	-	(5,897,456)
TOTAL AUXILIARY ACTIVITIES FUND	52,011,594	280,493,348	236,996,020	(34,630,294)	60,878,628

**INTERCOLLEGIATE ATHLETICS
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

	<u>Total</u>
REVENUES	
Football	12,344,863
Sports Broadcasting	7,009,944
Post Season	4,275,319
Basketball	3,629,148
Sponsorship	2,385,467
Hockey	1,616,558
Miscellaneous	503,793
Investment Income	438,860
Ticket Processing Fees	278,944
Parking and Programs	100,025
TOTAL REVENUES	<u>32,582,921</u>

	<u>Salaries and Fringe Benefits</u>	<u>Financial Aid</u>	<u>Supplies, Services and Equipment</u>	
EXPENDITURES				
Men's Teams:				
Football	3,361,042	1,646,387	2,362,362	7,369,791
Basketball	2,410,794	279,433	800,212	3,490,439
Hockey	554,266	470,053	422,159	1,446,478
Track/Cross Country	202,738	260,349	107,800	570,887
Baseball	180,947	215,361	122,375	518,683
Wrestling	156,272	224,779	91,458	472,509
Swimming	120,456	235,725	75,330	431,511
Soccer	121,941	201,381	73,660	396,982
Tennis	66,432	104,906	67,280	238,618
Golf	70,958	64,842	35,450	171,250
Gymnastics	-	26,297	-	26,297
Total Men's Teams	<u>7,245,846</u>	<u>3,729,513</u>	<u>4,158,086</u>	<u>15,133,445</u>
Women's Teams:				
Basketball	747,330	338,933	580,992	1,667,255
Crew	205,311	570,520	257,478	1,033,309
Volleyball	386,811	307,027	262,169	956,007
Track/Cross Country	192,101	462,532	150,770	805,403
Softball	191,161	420,605	151,055	762,821
Field Hockey	150,158	403,200	145,168	698,526
Swimming	120,456	366,914	85,110	572,480
Gymnastics	148,453	326,642	88,245	563,340
Soccer	123,747	292,482	91,660	507,889
Tennis	72,699	174,486	75,630	322,815
Golf	95,803	153,385	42,209	291,397
Total Women's Teams	<u>2,434,030</u>	<u>3,816,726</u>	<u>1,930,486</u>	<u>8,181,242</u>
Total Team Expenditures	<u>9,679,876</u>	<u>7,546,239</u>	<u>6,088,572</u>	<u>23,314,687</u>

**INTERCOLLEGIATE ATHLETICS
(Continued)**

	Salaries and Fringe Benefits	Financial Aid	Supplies, Services and Equipment	Total
EXPENDITURES - Continued				
General:				
Events Management	275,062	-	1,661,764	1,936,826
General Administration	1,155,637	-	496,712	1,652,349
Student-Athlete Support Services	1,085,918	-	107,870	1,193,788
Maintenance and Repairs	69,494	-	1,116,016	1,185,510
Marketing and Promotions	420,799	-	373,910	794,709
Medical Specialist	43,009	-	742,582	785,591
Athletic Training	567,623	-	208,520	776,143
Facilities Operations	172,510	-	560,560	733,070
Ticket Office	452,441	-	245,899	698,340
Sports Information	294,012	-	187,081	481,093
Video Production	272,977	-	204,750	477,727
Equipment Room Operations	362,576	-	102,879	465,455
Strength and Conditioning	438,299	-	11,163	449,462
Compliance Operations	390,204	-	32,096	422,300
Credit Card Fees	-	-	360,873	360,873
Sport Operations	314,791	-	26,291	341,082
Championship Travel	-	-	328,118	328,118
Computer System Operations	94,334	-	141,229	235,563
Stadium Turf Operations	99,177	-	78,594	177,771
Grounds	-	-	146,688	146,688
Miscellaneous	-	-	107,415	107,415
Cheerleading and Dance Teams	7,122	-	44,069	51,191
Band	-	-	13,558	13,558
Total General Expenditures	<u>6,515,985</u>	<u>-</u>	<u>7,298,637</u>	<u>13,814,622</u>
TOTAL EXPENDITURES				<u>37,129,309</u>
REVENUES OVER (UNDER) EXPENDITURES				(4,546,388)
TRANSFERS IN (OUT)				
Ralph Young Scholarship Fund				4,860,000
Licensing & Royalties				1,028,668
Concessions and Novelty Concessions				312,854
Athletic Summer Clinics				117,806
Band				(130,391)
Plant Fund				(218,831)
Athletic Incentive Investments				(300,000)
Grounds Maintenance				(329,598)
Debt Service				(890,500)
NET TRANSFERS				<u>4,450,008</u>
REVENUES OVER (UNDER) EXPENDITURES AND NET TRANSFERS				(96,380)
BALANCE AT JULY 1, 2004				<u>4,689,958</u>
BALANCE AT JUNE 30, 2005				<u>4,593,578</u>

EXPENDABLE RESTRICTED FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005

	Revenues										
	Balance July 1, 2004	State of Michigan Appropriations	Federal Contracts and Grants	Local Contracts and Grants	Private Gifts, Contracts and Grants	Endowment Fund Income	Total	Expenditures	Indirect Costs	Transfers In (Out)	Balance June 30, 2005
RESTRICTED BALANCES											
Instruction and Departmental Research:											
Sponsored Programs	228,113	216,529	8,741,064	-	82,196	-	9,039,789	8,498,553	713,980	43,647	99,016
Gifts	34,172,633	-	-	-	14,357,652	-	14,357,652	10,902,698	-	1,511,017	39,138,604
Endowment Funds	15,213,844	-	-	-	-	174,745	174,745	4,056,804	-	2,783,916	14,115,701
	<u>49,614,590</u>	<u>216,529</u>	<u>8,741,064</u>	<u>-</u>	<u>14,439,848</u>	<u>174,745</u>	<u>23,572,186</u>	<u>23,458,055</u>	<u>713,980</u>	<u>4,338,580</u>	<u>53,353,321</u>
Research:											
Sponsored Programs	15,004,437	26,125,349	165,095,697	263,524	35,541,223	-	227,025,793	176,557,397	43,098,561	340,248	22,714,520
Gifts	1,446,741	-	-	-	431,425	-	431,425	552,513	-	280,483	1,606,136
Endowment Funds	2,002,376	-	-	-	-	13	13	728,618	-	882,625	2,156,396
Michigan Agricultural Experiment Station	12,635,285	33,163,800	5,107,851	-	-	-	38,271,651	34,904,267	-	(121,000)	15,881,669
	<u>31,088,839</u>	<u>59,289,149</u>	<u>170,203,548</u>	<u>263,524</u>	<u>35,972,648</u>	<u>13</u>	<u>265,728,882</u>	<u>212,742,795</u>	<u>43,098,561</u>	<u>1,382,356</u>	<u>42,358,721</u>
Public Services:											
Sponsored Programs	1,515,767	12,313,402	19,039,235	129,521	8,761,080	-	40,243,238	36,416,835	4,248,671	(402,947)	690,552
Gifts	4,570,953	-	-	-	3,961,811	-	3,961,811	3,164,280	-	220,522	5,589,006
Endowment Funds	651,688	-	-	-	-	202	202	466,283	-	545,071	730,678
Michigan State University Extension	10,184,531	28,604,300	10,527,424	5,919,852	-	-	45,051,576	42,799,479	-	(95,288)	12,341,340
	<u>16,922,939</u>	<u>40,917,702</u>	<u>29,566,659</u>	<u>6,049,373</u>	<u>12,722,891</u>	<u>202</u>	<u>89,256,827</u>	<u>82,846,877</u>	<u>4,248,671</u>	<u>267,358</u>	<u>19,351,576</u>
Academic Support:											
Sponsored Programs	19,693	-	-	-	-	-	-	-	-	-	19,693
Gifts	9,511,110	-	-	-	5,430,827	-	5,430,827	6,463,428	-	365,586	8,844,095
Endowment Funds	1,624,359	-	-	-	-	1,065	1,065	711,890	-	880,085	1,793,619
	<u>11,155,162</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,430,827</u>	<u>1,065</u>	<u>5,431,892</u>	<u>7,175,318</u>	<u>-</u>	<u>1,245,671</u>	<u>10,657,407</u>
Student Services:											
Gifts	306,245	-	-	-	210,688	-	210,688	172,012	-	-	344,921
Endowment Funds	653,479	-	-	-	-	188	188	200,436	-	316,183	769,414
	<u>959,724</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,688</u>	<u>188</u>	<u>210,876</u>	<u>372,448</u>	<u>-</u>	<u>316,183</u>	<u>1,114,335</u>
Scholarships and Fellowships:											
Sponsored Programs	487,274	768,348	22,137,641	-	-	-	22,905,989	22,648,125	265,764	(40,000)	439,374
Gifts	2,880,149	-	-	-	7,392,510	-	7,392,510	2,656,675	-	(2,051,012)	5,564,972
Endowment Funds	7,230,470	-	-	-	-	79,047	79,047	5,257,021	-	5,548,633	7,601,129
	<u>10,597,893</u>	<u>768,348</u>	<u>22,137,641</u>	<u>-</u>	<u>7,392,510</u>	<u>79,047</u>	<u>30,377,546</u>	<u>30,561,821</u>	<u>265,764</u>	<u>3,457,621</u>	<u>13,605,475</u>
Institutional Support:											
Sponsored Programs	32,372	-	-	-	166,536	-	166,536	195,928	-	-	2,980
Gifts	17,391	-	-	-	114,350	-	114,350	54,778	-	-	76,963
Endowment Funds	349,739	-	-	-	-	878	878	290,642	-	286,235	346,210
	<u>399,502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,886</u>	<u>878</u>	<u>281,764</u>	<u>541,348</u>	<u>-</u>	<u>286,235</u>	<u>426,153</u>
Operation and Maintenance of Plant:											
Gifts	2,598,445	-	-	-	3,911,517	-	3,911,517	769,322	-	(1,584,184)	4,156,456
Endowment Funds	194,183	-	-	-	-	116,884	116,884	176,990	-	115,377	249,454
	<u>2,792,628</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,911,517</u>	<u>116,884</u>	<u>4,028,401</u>	<u>946,312</u>	<u>-</u>	<u>(1,468,807)</u>	<u>4,405,910</u>
Other:											
Gifts	18,770,838	-	-	-	(3,375,525)	-	(3,375,525)	-	-	(2,150)	15,393,163
Endowment Funds	6,624,504	-	-	-	-	25,904,748	25,904,748	-	-	(22,876,495)	9,652,757
	<u>25,395,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,375,525)</u>	<u>25,904,748</u>	<u>22,529,223</u>	<u>-</u>	<u>-</u>	<u>(22,878,645)</u>	<u>25,045,920</u>
EXPENDABLE RESTRICTED FUND TOTALS	<u>148,926,619</u>	<u>101,191,728</u>	<u>230,648,912</u>	<u>6,312,897</u>	<u>76,986,290</u>	<u>26,277,770</u>	<u>441,417,597</u>	<u>358,644,974</u>	<u>48,326,976</u>	<u>(13,053,448)</u>	<u>170,318,818</u>

EXPENDABLE RESTRICTED FUND
(Continued)

	Balance July 1, 2004	Revenues	Expenditures	Indirect Costs	Transfers In (Out)	Balance June 30, 2005
SPONSORED PROGRAMS						
INSTRUCTION AND DEPARTMENTAL RESEARCH	228,113	9,039,789	8,498,553	713,980	43,647	99,016
RESEARCH	15,004,437	227,025,793	176,557,397	43,098,561	340,248	22,714,520
PUBLIC SERVICES	1,515,767	40,243,238	36,416,835	4,248,671	(402,947)	690,552
ACADEMIC SUPPORT	19,693	-	-	-	-	19,693
STUDENT SERVICES	-	-	-	-	-	-
SCHOLARSHIPS AND FELLOWSHIPS	487,274	22,905,989	22,648,125	265,764	(40,000)	439,374
INSTITUTIONAL SUPPORT	32,372	166,536	195,928	-	-	2,980
TOTAL SPONSORED PROGRAMS	17,287,656	299,381,345	244,316,838	48,326,976	(59,052)	23,966,135
MICHIGAN AGRICULTURAL EXPERIMENT STATION						
RESEARCH	12,635,285	38,271,651	34,904,267	-	(121,000)	15,881,669
MICHIGAN STATE UNIVERSITY EXTENSION						
PUBLIC SERVICES	10,184,531	45,051,576	42,799,479	-	(95,288)	12,341,340

**EXPENDABLE RESTRICTED FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

<u>GIFTS</u>	<u>Balance July 1, 2004</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH					
Academic Programs	47,006	53,000	27,439	-	72,567
Aerospace Studies	492	-	-	-	492
Agricultural Economics Undergraduate Programs	-	13,964	1,295	-	12,669
Agriculture and Natural Resources Alumni Activities	10,445	70,053	64,870	-	15,628
American Thought and Language	37,755	3,231	1,073	-	39,913
Animal Science Judging Teams	40,747	20,603	12,611	-	48,739
John L. Arend Research Fund	746	-	-	-	746
Veril Baldwin Memorial	72	-	58	-	14
Bao-KLA Tencor	-	51,628	1,680	-	49,948
Biochemistry Miscellaneous	333,508	88,088	101,435	600	320,761
Katherine C. Briggs	50,956	26,145	27,291	-	49,810
Wade Brinker Chair - Small Animal Clinical Sciences	681,163	23,500	357,619	209,500	556,544
The Eli Broad College of Business Administration	1,447,095	966,030	359,188	(120,000)	1,933,937
The Eli Broad College of Business Administration - Accounting	827,758	294,372	5,728	-	1,116,402
Building Construction - School of Packaging	112,201	128,667	112,811	-	128,057
Richard W. Caldwell - Chemical Engineering	21,767	120	-	-	21,887
Carillon	387	250	-	-	637
Center for Biological Modeling	2,500	4,500	-	-	7,000
Center for Ethics and Humanities	21,049	1,392	4,071	-	18,370
Center for Meaning and Health	10,580	-	-	-	10,580
Chemistry Alumni Fund	134,991	55,304	23,058	-	167,237
Class Projects	21,445	9,148	4,485	-	26,108
College of Osteopathic Medicine Institute for Research and Advanced Study	75,138	18,088	12,894	-	80,332
College of Veterinary Medicine - Building and Equipment	51,225	-	-	-	51,225
Companion Animal Program	57,083	102,405	26,196	-	133,292
Coordinated Minority Student Programs	6,641	50	379	-	6,312
Dairy Vet Training Center	-	60,000	28,427	-	31,573
Department of Pediatrics	4,728	125	2,791	-	2,062
Department of Physical Medicine and Rehabilitation	9,393	-	27	-	9,366
Director of the School of Hospitality Business	287,841	197,395	179,842	41,944	347,338
Discretionary - Academic Computing	6,668	1,510	374	-	7,804
Discretionary - Advertising	25,456	13,503	7,574	-	31,385
Discretionary - Agricultural Economics	20,515	62,849	16	-	83,348
Discretionary - Agricultural Engineering	53,512	20,201	19,505	-	54,208
Discretionary - Agricultural Experiment Station	11,238	9,638	99	-	20,777
Discretionary - Anatomy	8,016	500	-	-	8,516
Discretionary - Anthropology	25,327	5,439	6,468	-	24,298
Discretionary - Botany and Plant Pathology	127,749	79,381	66,650	-	140,480
Discretionary - Center for Environmental Toxicology	2,937	50	385	-	2,602
Discretionary - Center for Integrative Studies - General Science	2,769	1,620	1,614	-	2,775
Discretionary - Chemical Engineering	150,329	131,900	69,765	-	212,464
Discretionary - Chemistry	86,234	88,801	76,555	241	98,721
Discretionary - Chemistry Gifts	404	-	53	-	351
Discretionary - Civil and Environmental Engineering	576,708	179,129	24,026	20	731,831
Discretionary - College of Agriculture and Natural Resources	328,171	209,239	169,610	-	367,800

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Discretionary - College of Arts and Letters	265,673	107,927	71,646	(4,500)	297,454
Discretionary - College of Communication Arts and Sciences	127,829	161,061	150,579	3,000	141,311
Discretionary - College of Education	770,034	357,108	210,221	23,748	940,669
Discretionary - College of Engineering	1,077,375	338,331	412,890	9,576	1,012,392
Discretionary - College of Human Ecology	636,358	151,553	77,048	-	710,863
Discretionary - College of Human Medicine	524,596	187,184	64,724	-	647,056
Discretionary - College of Human Medicine - Surgery	36,362	300	688	-	35,974
Discretionary - College of Natural Science	839,300	226,839	68,730	(70,343)	927,066
Discretionary - College of Nursing	269,827	133,675	85,297	-	318,205
Discretionary - College of Osteopathic Medicine	492,931	296,590	296,596	-	492,925
Discretionary - College of Social Science	463,746	196,802	143,882	-	516,666
Discretionary - College of Veterinary Medicine	3,222,056	493,587	105,952	(377,166)	3,232,525
Discretionary - Composite Materials and Structures Center	6,329	-	2,476	-	3,853
Discretionary - Computer Science	93,982	31,501	5,418	2,193	122,258
Discretionary - Cooperative Extension Service	27,572	22,858	3,896	-	46,534
Discretionary - Crop and Soil Sciences	54,456	23,545	7,085	-	70,916
Discretionary - Dairy	165,871	56,522	70,264	-	152,129
Discretionary - Economics	97,870	45,087	19,108	-	123,849
Discretionary - Electrical Engineering	82,022	104,923	93,738	12,172	105,379
Discretionary - Evolutionary Genetics	292	-	282	-	10
Discretionary - Family Medicine	1,394	7,132	1,132	-	7,394
Discretionary - Food Science and Human Nutrition	675,356	122,601	71,505	-	726,452
Discretionary - Geology	135,712	45,000	126,352	-	54,360
Discretionary - Graduate School	102,639	12,176	20,678	-	94,137
Discretionary - Hannah - Chair in Land Use Policy	14,292	-	93,129	240,245	161,408
Discretionary - Hannah - Education	-	-	9,218	243,756	234,538
Discretionary - Hannah - History	8,324	-	54,720	56,250	9,854
Discretionary - Hannah - Integrative Studies	11,995	-	7,658	-	4,337
Discretionary - Hannah - Integrative Studies - Natural Science	(1)	-	32,270	32,295	24
Discretionary - Hannah - Microbial Ecology and Plant Science	315,287	-	306,564	240,245	248,968
Discretionary - Hannah - Scott	-	250	125,071	240,245	115,424
Discretionary - Hidden Lake Gardens	215,780	19,313	23,743	(12,500)	198,850
Discretionary - Honors College	188,254	145,103	74,083	-	259,274
Discretionary - Horticulture	128,217	58,333	-	-	186,550
Discretionary - Internal Medicine	6,940	1,805	5,635	-	3,110
Discretionary - Journalism	110,117	78,383	70,286	-	118,214
Discretionary - Mathematics	144,228	30,310	15,843	-	158,695
Discretionary - Mechanical Engineering	393,628	280,391	220,913	-	453,106
Discretionary - Medicine	361,325	124,236	230,159	-	255,402
Discretionary - National Superconducting Cyclotron Laboratory	39,382	2,758	4,189	-	37,951
Discretionary - Natural Resources and Public Policy	9,172	30,189	39,253	13,382	13,490
Discretionary - Nuclear Science II	48,444	-	45,473	240,245	243,216
Discretionary - Office of Financial Aid	2,989	-	-	-	2,989
Discretionary - Olin Health Center	4,289	31,720	2,938	3,320	36,391
Discretionary - Organizational Behavior and Industrial Psychology	68,530	-	106,674	240,245	202,101

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Discretionary - Osteopathic Manipulative Medicine	55,563	66,653	55,099	-	67,117
Discretionary - Osteopathic Medicine	50,135	-	4,221	-	45,914
Discretionary - Park and Recreation Resources	12,465	116,300	16,784	-	111,981
Discretionary - Patenge/Osteopathic Medicine	1,442	3	-	-	1,445
Discretionary - Physical Plant	47,453	7,500	1,787	-	53,166
Discretionary - Physics and Astronomy	297,867	26,650	4,316	8,716	328,917
Discretionary - Physiology	79,952	51,088	27,560	-	103,480
Discretionary - Placement Services	39,305	18,000	32,032	-	25,273
Discretionary - Plant Research Laboratory	14,864	35,934	5,060	-	45,738
Discretionary - Provost	198,874	184,979	120,624	-	263,229
Discretionary - Radio	1,871,469	1,163,164	1,210,217	1,800	1,826,216
Discretionary - Radiology	238	-	155	-	83
Discretionary - Sociology	46,023	8,616	28,633	-	26,006
Discretionary - Spanish and Portugese	12,217	1,225	300	-	13,142
Discretionary - Undergraduate University	528	-	-	-	528
Discretionary - University Development	3,045,172	161,830	3,972	115,000	3,318,030
Discretionary - Urban Development	-	5,000	4,536	-	464
Discretionary - Vice President for Research	33,451	31,825	8,467	-	56,809
Discretionary - Vice President for Student Affairs and Services	3,718	12,532	12,361	-	3,889
Discretionary - Vice Provost for Human Health Programs	969	-	-	-	969
Discretionary - Zoology	47,375	44,027	29,695	1,200	62,907
Dow Chemical Company	1,708	5,000	5,612	-	1,096
Dow Chemical Company - Chemical Engineering	27,245	-	13,385	-	13,860
Dow Chemical Company Foundation	3,941	6,550	9,297	-	1,194
Dow Corning Corporation	(4,764)	29,000	21,124	-	3,112
Ecology, Evolutionary Biology and Behavior Program	-	150	-	-	150
Educational and Support Services	10,666	633	-	-	11,299
Employee Assistance Programs Gifts	20	-	-	-	20
Entomology Development Fund	45,349	13,359	2,368	316	56,656
Faculty/Organization Development	-	500	-	-	500
Faculty Research and Development - Marketing and Transportation	190,506	62,377	66,421	-	186,462
Family and Child Ecology	45,419	5,831	7,624	-	43,626
Family Practice Donations	67,682	24,589	42,324	-	49,947
Finance and Insurance Development Fund	73,498	53,856	590	-	126,764
Fisheries and Wildlife Development Fund	55,362	91,576	132,725	-	14,213
Food Preparations Laboratories Renovation	1,620	-	-	-	1,620
Forestry	100,816	56,065	49,409	-	107,472
Geology Alumni Fund	29,917	8,196	8,857	-	29,256
Daniel F. Gerber	714	-	179	-	535
Gerber Products Company	2,602	5,000	-	-	7,602
Hercules Incorporated	4,078	-	-	-	4,078
Walker Hill Scholarship	1,721	1,747	3,468	-	-
Human Development	103,628	116,934	15,670	6,557	211,449
Human Environment and Design Gifts	41,619	5,591	8,481	-	38,729
Institute of Agricultural Technology	5,827	2,000	616	512	7,723
Institute of International Agriculture	-	540	-	11,409	11,949

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Institute of International Health	10,779	-	4,685	-	6,094
International Business Development Center	566,478	188,416	84,501	-	670,393
International Studies and Program	530,515	105,329	57,505	(6,206)	572,133
Journalism	4,890	9,479	6,391	-	7,978
Chuck L. Kaplan Award	100	-	-	-	100
Bill Kell Memorial	3,442	100	-	-	3,542
Kresge Art Center	200,686	21,053	43,141	-	178,598
Landscape Architecture Development	5,230	9,540	6,527	-	8,243
Lansing School District	-	16,185	14,834	-	1,351
Lyman Briggs School Lab Renovation	-	172,357	110	(170,000)	2,247
Materials and Logistics Management Program	68,171	111,040	135,105	-	44,106
Clint Meadows Endowed Chair	183,258	129,286	59,941	-	252,603
Medical Technology Development Fund	31,429	15,893	8,923	-	38,399
Michigan Agricultural Leadership	11,434	-	10,791	-	643
Military Science - Army ROTC	1,282	645	446	-	1,481
Minority Education Programs	8,250	139,382	223,869	120,000	43,763
Monsanto Chemical Company - Chemical Engineering	32	-	-	-	32
MSM Student Projects	424	16,250	12,169	-	4,505
MSU Orchestra and Opera International Series	23,072	44,377	51,261	-	16,188
Henry A. Murray - Lectures in Personality	9,195	-	-	-	9,195
Music Gift Account	200,712	293,891	268,490	3,000	229,113
NSF/Bidart-Bouzat/Institutional Allowance	-	10,000	3,796	-	6,204
Obstetrics and Gynecology	5,377	-	487	-	4,890
Packaging	190,361	115,728	58,269	-	247,820
Pharmacology	376,018	90,435	81,079	-	385,374
Philosophy Discretionary	8,874	2,332	-	-	11,206
Political Science	19,025	-	2,813	-	16,212
Psychology - Special	410,355	224,752	134,404	-	500,703
Purchasing Development - Management	9,221	19,910	28,145	-	986
Resource Development	4,143	730	4,390	-	483
Rosenberg Chair - Breedlove	319,634	-	33,726	150,000	435,908
School of Social Work Development	112,364	11,852	38,900	-	85,316
Special	148,890	38,052	25,718	-	161,224
Statistics	7,610	1,480	1,181	-	7,909
Statistics Gifts	12,518	2,780	400	-	14,898
Student Life Office	5,294	3,519	3,150	-	5,663
Theodore Tannebaum	2,787	300	2,457	-	630
Tree Fruits	72,237	5,000	20,852	-	56,385
University Development - Urban Development	20,836	125	-	-	20,961
University Housing Programs	1,112	-	-	-	1,112
Veterinary Learning Systems, Inc.	4,011	1,613	1,223	-	4,401
Veterinary Medicine - Special Donations	68,603	24,683	25,955	-	67,331
Wheat Program	10,056	746	-	-	10,802
Wilson Endowed Chair Support	92,601	90,966	88,231	-	95,336
Ralph Young Athletic Fund	5,781,554	2,661,382	1,592,583	-	6,850,353
Other - Noncash Gifts Received	-	436,313	436,313	-	-
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	34,172,633	14,357,652	10,902,698	1,511,017	39,138,604

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
RESEARCH					
Abrams Planetarium	408,766	27,972	11	-	436,727
Bull 2003 Thornsby Agriculture Economics	6,771	-	154	-	6,617
Center for Electron Optics	3,878	100	-	-	3,978
Center for Microbial Ecology Industrial Affiliates	12,351	5,410	5,155	-	12,606
Equine Health Programs	33,291	3,090	6,009	-	30,372
Folk Arts Division	248,230	177,481	166,482	-	259,229
Hungarian Variety "Balator"	15,283	748	-	-	16,031
Institute of Water Research	2,230	1,100	158	-	3,172
Institute for Public Policy and Social Research Discretionary	-	-	-	10,000	10,000
Kellogg Chair in Ethics	132,736	-	63,811	85,244	154,169
Michigan State Cooperative Tree Improvement Program	-	6,293	1,213	-	5,080
Museum	1,531	151,540	144,247	-	8,824
Rackham Research - Animal Science - Orth	-	-	26,006	25,000	(1,006)
Rackham Research - Biosystems and Agricultural Engineering - Marks	-	-	19,112	25,000	5,888
Rackham Research - Botany	51	-	-	-	51
Rackham Research - Food Science	(563)	563	-	-	-
Rackham Research - Forestry	5	-	-	-	5
Rackham Research - Microbiology and Molecular Genetics - Britton	-	-	27,603	25,000	(2,603)
Rackham Research - Plant Biology - Sang	-	-	14,665	25,000	10,335
Rackham Research - Thiem	(105)	105	-	-	-
SCS Faculty Development	430,228	50,193	68,190	-	412,231
Sustainable Michigan Endowment Project - Integrating Ecological and Economic Dimensions for Sustainable Development	-	-	3,266	73,000	69,734
Sustainable Michigan Kellogg Project	151,658	-	1	12,239	163,896
Vudat Discretionary	400	400	-	-	800
Other - Noncash Gifts Received	-	6,430	6,430	-	-
TOTAL RESEARCH	1,446,741	431,425	552,513	280,483	1,606,136
PUBLIC SERVICES					
Accounting Advisory Board	1	-	1	-	-
African American Language and Literacy Program	72	1,210	972	-	310
Agricultural Marketing Gifts	2,150	25	2,175	-	-
Agriculture and Extension Education Development Fund	97,633	20,000	22,555	-	95,078
Bailey Scholars Program	16,614	5,920	-	-	22,534
Center of Integrative Studies	14,150	26	-	-	14,176
Comprehensive Breast Cancer Center of Michigan State University	118,801	430	-	-	119,231
Discretionary - Museum	2,018	4,073	5,213	-	878
Discretionary - Television Broadcasting	887,995	1,742,555	1,257,592	-	1,372,958
Exhibit Preparation	5,580	500	1,789	-	4,291
Family Living Education - Cooperative Extension Service	17,082	1,200	1,670	-	16,612
FFA Association Fund	-	139,259	117,933	-	21,326
FFA Supplemental Fund	74,632	117,541	179,898	-	12,275
Food Industry Institute	4,754	-	-	-	4,754
4-H Youth Awards and Events	80,189	22,784	8,768	-	94,205
Friends of Wharton Center for the Performing Arts	1,824,023	723,327	609,221	(25,000)	1,913,129
Fundamental Materials Outreach	118,832	-	2,087	(8,716)	108,029

EXPENDABLE RESTRICTED FUND
(Continued)

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
PUBLIC SERVICES - Continued					
Haak-Lilliefors Memorial Lectureship	871	-	-	-	871
Health Promotion Program	9,007	-	-	-	9,007
Human Medicine Special Donations	137,571	10,247	15,259	-	132,559
Immunization Materials	8,201	-	-	-	8,201
Interdisciplinary Studies in Social Science	-	3,425	900	-	2,525
Kellogg Bird Sanctuary Farm Trust	18,671	55,149	44,494	-	29,326
Kellogg Bird Sanctuary Trust	(22,205)	98,006	62,734	-	13,067
Land Management	90,821	110,532	79,147	-	122,206
Large Animal Clinical Sciences Development	142,540	237,721	34,813	-	345,448
Michigan Natural Features Inventory - Discretionary	111,868	18,965	-	9,923	140,756
MSU Choral Society	21,939	12,192	23,395	-	10,736
MSU Press - Publications	57	510	-	-	567
MSU Press - Special	42,125	19,705	48,148	-	13,682
MSU Safe House	305,657	101,859	100,717	-	306,799
MSU Today	609	-	-	-	609
National Food Safety and Toxicology Center	144,199	20,913	15,885	-	149,227
National Superconducting Cyclotron Lab - Gelbke - Discretionary	69,952	-	115,256	240,245	194,941
Partnership for Africa	30,196	19,067	10,766	-	38,497
Rood Research	8,828	-	8,828	4,070	4,070
Julian Samora Research Institute	32,835	1,199	5,509	-	28,525
Southwest Michigan Research and Demonstration Center	68,987	19,345	1,017	-	87,315
WKAR Radio Sub-Channel	83,698	74,459	7,871	-	150,286
Other - Noncash Gifts Received	-	379,667	379,667	-	-
TOTAL PUBLIC SERVICES	4,570,953	3,961,811	3,164,280	220,522	5,589,006
ACADEMIC SUPPORT					
Advanced Management	43,598	27,737	4,821	-	66,514
Alumni Gifts	61,401	88,571	89,515	-	60,457
Alumni Lifelong Education Evening College	13,923	885	-	-	14,808
Assistant Provost Undergraduate Education Discretionary Account	-	33,331	-	-	33,331
Board of Trustees Administrative	456	-	1,500	1,044	-
Broad - Business MBA Programs	2,256,016	158,927	606,151	5,000	1,813,792
Broad Quality Improvement Fund	324	-	-	-	324
Capital Campaign	4,863,410	3,400,000	3,626,795	-	4,636,615
Albert H. Case Memorial Laboratory	1,003	1,525	-	-	2,528
Center for Sensor Materials	743,154	3,030	305,758	-	440,426
Clinical Neuroscience	104,393	49,167	9,641	-	143,919
Deloitte and Touche Professorship	-	1,924	-	-	1,924
Department of Art - Discretionary	12,734	9,157	6,030	-	15,861
Development Councils	17,870	32,512	21,890	-	28,492
Discretionary - Audiology	52,238	30,686	18,000	-	64,924
Discretionary - Communication	97,366	11,941	16,025	-	93,282
Discretionary - Criminal Justice	39,793	9,310	4,323	-	44,780
Discretionary - Epidemiology	27,977	19,776	11,594	19,941	56,100
Discretionary - Hannah/Integrated Studies	4,584	-	34,795	32,500	2,289

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
ACADEMIC SUPPORT - Continued					
Discretionary - University Archives and Historical Collection	12,978	1,881	-	-	14,859
Discretionary - Veterinary Pathology	44,593	3,410	25,285	-	22,718
Charles Drew Alumni Fund	7,119	50,000	28,006	-	29,113
English	3,079	3,607	-	-	6,686
English Language Center	8,105	1,660	220	-	9,545
Ernst and Young Professorship	5,024	2,657	-	-	7,681
Hannah-Whittam Food Safety	20,089	250	89,295	240,245	171,289
Hazardous Substance Research Center	4,737	-	414	-	4,323
Hidden Lake Gardens Center Library	667	-	-	-	667
History	21,231	2,072	17,552	-	5,751
Horticulture Beautification Project	40,570	2,858	14,330	-	29,098
Jewish Studies	140,402	38,577	38,416	-	140,563
Kellogg Biological Station Program Enhancement	24,748	14,388	5,533	-	33,603
Landscape Arboretum	1,088	126,650	101,278	-	26,460
Lifelong Learning/Outreach	2,239	-	2,239	-	-
Linguistics and Languages	11,342	4,566	5,556	-	10,352
James Madison General Research	350	300	-	-	650
James Madison Internships	200	-	-	-	200
Management	14,859	7,638	581	-	21,916
Ian Matley Memorial Fund	451	600	-	-	1,051
Michigan State University Alumni Association Administrative	-	25	2,525	2,500	-
Michigan Travel, TTRRC	23,373	-	-	-	23,373
Michigan Vegetable Industry Fund	69,000	-	-	-	69,000
The Michael L. Minor Master of Science in Food Service Management	94,661	-	9,296	-	85,365
Walter Morofsky Memorial - W. K. Kellogg Biological Station	827	273	185	-	915
MSU Debate Team	10	1,000	-	-	1,010
MSU - Detroit College of Law	-	2,250	-	-	2,250
Office of Intellectual Property	68,391	-	59,400	-	8,991
President Administrative	476	4,941	26,047	20,630	-
Provost Administrative	43	-	3,957	3,914	-
Provost Library	272,020	34,635	74,414	3,000	235,241
Public Safety Library Fund	335	-	382	-	(47)
RCPD Gifts	20,030	113	2,323	-	17,820
Romance and Classical Languages	12,817	895	2,133	-	11,579
Rood - Ernst	22,394	-	10,630	8,600	20,364
Rood - Leep - Yellow Flower Alfa	-	-	-	45,000	45,000
Rood - Rust ANS	35,892	-	1,008	-	34,884
Science and Math Education - Discretionary	17,041	72,000	15,350	-	73,691
Scott Trust	92,958	-	-	-	92,958
Sports Science Technology Fund	1,901	5	-	-	1,906
Symposium on Science Reason and Modern Democracy Endowment	37,676	-	25,603	-	12,073
University Development Administrative	-	-	35,000	35,000	-
Veterinary Teaching Hospital	4,595	16,627	500	-	20,722
Vice President for Finance Administrative	1,869	-	2,355	486	-
Vice President for Finance - Administrative Control	-	68,498	-	(65,575)	2,923
Vice President for Government Affairs - Administrative - MSU	41	-	8,000	7,959	-

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
ACADEMIC SUPPORT - Continued					
Vice President Government Affairs Administrative - Washington, D.C.	13	-	760	747	-
Vice President Legal Affairs Administrative	-	-	1,500	1,500	-
Vice President Research Administrative	-	-	1,500	1,500	-
Vice President Student Affairs Administrative	474	-	2,263	1,789	-
Vice President University Relations Administrative	1,274	-	1,080	(194)	-
Women's Resource Center	28,888	6,431	8,133	-	27,186
Other - Noncash Gifts Received	-	1,083,541	1,083,541	-	-
TOTAL ACADEMIC SUPPORT	9,511,110	5,430,827	6,463,428	365,586	8,844,095
STUDENT SERVICES					
B.R.A.D. Fund	-	37	37	-	-
Discretionary - Counseling	1,356	690	-	-	2,046
Engineering Equal Opportunity Program	50,408	87,855	65,201	-	73,062
Mildred B. Erickson Fellowship	20,472	11,847	29,319	-	3,000
Food Production and Management Education Facility	78,644	-	16,577	-	62,067
Housing and Food Services	8,852	2,262	-	-	11,114
Intramural Sports and Recreative Services	75,196	39,251	30,893	-	83,554
Minority Programs - College of Agriculture and Natural Resources	7,079	-	-	-	7,079
Post Season Band Travel	50,000	50,000	-	-	100,000
Upward Bound	6,485	20	5,729	-	776
Women's Programs in Engineering	7,753	17,426	22,956	-	2,223
Other - Noncash Gifts Received	-	1,300	1,300	-	-
TOTAL STUDENT SERVICES	306,245	210,688	172,012	-	344,921
SCHOLARSHIPS AND FELLOWSHIPS					
Academic Performance Scholarship	599,501	-	160,212	-	439,289
Agouron/Steven/Institutional Allowance	35,841	55,089	52,261	-	38,669
Agriculture and Natural Resources Alumni Association Distinguished Scholarship	53,081	115	18,400	-	34,796
Agriculture and Natural Resources General Scholarships	5,337	4,048	4,900	-	4,485
American Hotel and Motel Association	2,500	13,500	13,500	-	2,500
Amoco Foundation - Engineering	268	-	268	-	-
Amoco Foundation, Inc.	7,059	-	-	-	7,059
Marian Lee Aylesworth Expendable Award within the College of Arts and Letters	1,000	1,000	1,000	-	1,000
Susan H. Bailey Spartan Scholarship	1,000	1,000	1,000	-	1,000
Carl Beck Memorial Scholarship	1	-	-	-	1
D. Jean Sanders Beck Scholarship	-	2,500	1,500	-	1,000
Linda Jean Bentz Memorial Award	4,745	300	-	-	5,045
Berrien County MSU Alumni Club	8,379	3,620	1,500	-	10,499
Helen Takken Brink Endowment	1,745	6,000	6,000	-	1,745
William and Carol Brink	4,000	20,000	20,000	-	4,000
The Eli Broad College of Business Scholarships	26,617	3,020	-	-	29,637
Brock Internship	4,834	3,720	4,299	-	4,255
W. R. Brown Engineering	6,386	6,084	1,501	-	10,969
The Budres Foundation Scholarship in Music and Theatre	5,000	4,000	5,000	-	4,000
Building Construction Scholarship	5,250	20,025	21,500	-	3,775

EXPENDABLE RESTRICTED FUND
(Continued)

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Patricia A. Szymczyk Butler Scholarship Fund	51,213	-	42,176	-	9,037
David Carpenter Scholarship	1,382	118	-	-	1,500
George W. Carver Scholar in the Institute of Agriculture Technology	1,083	1,000	1,169	-	914
CCIP Scholarship	13,234	9,992	3,792	-	19,434
Cedar Ridge Scholarship Fund	67	-	-	-	67
Central Michigan Lapidary and Mineral Society	-	2,830	2,000	-	830
Central Michigan Public Relations Society Enrichment Fund	3,663	100	1,000	-	2,763
Central Ohio MSU Alumni Association Scholarship Fund	1,500	250	1,500	-	250
Chemical Engineering and Material Sciences	14,605	4,750	-	(8,000)	11,355
Robert L. and Carol L. Christensen Scholarship Fund	8,500	-	5,500	-	3,000
Civil and Environmental Engineering Fellowships	4,600	-	-	-	4,600
Civil and Environmental Engineering Scholarships Fund	1,000	-	1,000	-	-
Clarion Scholarship - Lyman Briggs	2,586	3,450	3,504	-	2,532
Club Managers Association of America	1,514	-	-	-	1,514
Lloyd Cofer	21,844	2,485	2,999	-	21,330
Jeffrey and Kathryn Cole Visiting Professorship	15,274	-	-	-	15,274
Richard Colina Memorial Scholarship	-	7,697	7,697	-	-
College of Agriculture and Natural Resources Designated	21,837	11,000	7,500	-	25,337
College of Engineering Study Abroad Scholarship Fund	11,950	23,000	31,900	-	3,050
College of Human Medicine	2,046	-	-	-	2,046
College of Human Medicine Restricted Scholarships	18,751	17,625	20,500	-	15,876
College of Nursing Scholarships	15,376	5,595	7,500	-	13,471
College of Osteopathic Medicine	34,563	76,561	56,150	-	54,974
College of Osteopathic Medicine Student Support	10,477	14,800	11,380	-	13,897
Committee on Institutional Cooperation Minority Fellowship	716	-	-	-	716
Communication Arts and Sciences Scholarship	4,965	3,000	3,000	-	4,965
Computer Science Scholarships Fund	750	1,083	375	-	1,458
Crow's Hybrid Corn Agricultural Scholarships	2,100	-	-	-	2,100
DaimlerChrysler Corporation	12,437	7,500	9,000	-	10,937
Albert Dames Scholarship	26,250	5,000	5,000	-	26,250
Danielson and Associates, Inc.	50	-	-	-	50
DeVlieg Foundation	38,077	-	15,750	-	22,327
DeVlieg Foundation Scholarship - Engineering	12,011	-	12,000	-	11
Dow Chemical	11,588	5,000	5,377	-	11,211
Dow Chemical U.S.A.	-	5,000	-	-	5,000
Russel B. Duvall	-	17,196	17,196	-	-
J. Croft Edwards Expendable Scholarship	3,579	375	2,400	-	1,554
Karl E. Eitel - El Pomar Foundation - The School of Hospitality Business	-	5,000	5,000	-	-
Electrical Engineering Scholarships Fund	1,375	-	-	-	1,375
Electrical Engineering and System Science	4,216	-	-	-	4,216
Elevator Scholarship	198	-	-	-	198
Harold J. and Mildred T. Englehardt	1,504	-	200	-	1,304
EPA/Levine Institutional Allowance	-	15,939	13,967	-	1,972
Faculty Folk Club	47	-	-	-	47
Family Consumer Science Discretionary	-	-	4,446	76,064	71,618
Farmers Insurance Group of Companies Scholarships	14,530	-	-	-	14,530

**EXPENDABLE RESTRICTED FUND
(Continued)**

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Federated Garden Club	-	3,000	3,000	-	-
Michael J. Feldman Scholarship	3,000	650	3,000	-	650
Following Stuart M. Zurvalec's Dream Expendable Scholarship Fund	-	250	500	-	(250)
Food Industry Management Student Scholarship Fund	15,601	8,038	7,423	-	16,216
Food Science	34,683	2,000	21,000	-	15,683
Ford Foundation/Institutional Allowance	-	12,000	12,000	-	-
Ford Motor Company Engineering Scholarship Fund	14,000	13,000	12,250	-	14,750
Foreign Student Emergency	3,973	-	-	-	3,973
Harry and Donna Fortier Scholarship Fund	7,400	800	2,000	-	6,200
Quinn Alexandra Franks Scholarship	(500)	-	500	-	(1,000)
Future Farmers of America Agricultural Education	2,325	1,300	-	-	3,625
Gate Gifted and Talented Education Program	98,537	41,460	19,275	-	120,722
General Electric Teaching Grant	7,035	75,000	-	-	82,035
General Engineering Scholarship	6,816	53,970	50,606	-	10,180
General Foods	1,974	-	-	-	1,974
General Motors' Engineering Scholarship	76,201	50,000	24,951	-	101,250
General Scholarships Animal Science	4,753	5,500	9,078	-	1,175
Genetics Program Discretionary Account	470	350	74	-	746
Geography Enrichment Fund at MSU	3,437	13,930	17,051	-	316
Gerstacker Foundation	700	-	-	-	700
Doris Giddey College of Osteopathic Medicine	-	5,000	10,000	-	(5,000)
Doris Giddey College of Veterinary Medicine	306	5,000	5,000	-	306
Doris J. Giddey Scholarship	3	5,000	5,000	-	3
Richard Gilder Expendable Scholarship Fund in the Department of History	2,000	1,000	-	-	3,000
William H. Grauel, Jr. Memorial Scholarship	-	-	5,000	-	(5,000)
Greater Baltimore Club of Michigan State University	166	-	-	-	166
Greater Los Angeles Alumni Scholarship Fund	2,280	400	-	-	2,680
Greater St. Louis Michigan State Alumni Association Club Scholarship	821	-	500	-	321
Grissim/Metz Associates Scholarship	1,584	1,500	1,500	-	1,584
GTE Foundation	22,874	-	-	-	22,874
John Gulash Memorial	5,424	-	200	-	5,224
Halyburton	3,925	1,950	-	-	5,875
Haslett-Spartan Scholarship Fund	2,500	1,500	2,750	-	1,250
Healthy E-Mail	24,767	-	313	-	24,454
Walker Hill Fellowship in Measurement and Evaluation	-	2,260	2,260	-	-
Hillsdale City MSU Alumni Scholarship	710	-	710	-	-
Hinman	70,260	32,121	35,412	-	66,969
William and Sarah Hinman Fellowship	83,300	8,000	6,000	-	85,300
Honors Orchestra	1,256	-	-	-	1,256
Fred Hubacker Family Fund Scholarship	500	-	-	-	500
Dr. Ralph C. Huston Memorial Scholarship	3,007	-	-	-	3,007
Institute of Agricultural Technology	419	-	-	-	419
James and Claire Irwin Scholarship	25,000	-	25,000	-	-
J-L to MSU Scholarship Fund	-	700	-	-	700
Jackson County Medical Society Auxiliary Scholarship	1,000	-	-	-	1,000

EXPENDABLE RESTRICTED FUND
(Continued)

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Iva Robb Jadel Scholarship Fund	-	5,000	-	-	5,000
Japanese Overseas Study Scholarship	784	503	-	-	1,287
Jenkins Fellowship/Institutional Allowance/Song	673	-	120	-	553
Frank Johnson Memorial	2,158	-	2,000	-	158
Kmart Corporation Scholarship	334	-	-	-	334
The Kelly Foundation Scholarship for the English Literature in Ireland Program	2,429	356	2,401	-	384
Martin Luther King, Jr. - Cesar Chavez - Rosa Parks Fellowship	110,017	45,000	47,110	-	107,907
Marian Raths Kinzie Scholarship	-	1,500	1,500	-	-
Dr. Delia Koo Chinese Grant Program	41,681	-	11,610	-	30,071
David Edward Kraft Memorial Expendable Scholarship	-	-	1,072	-	(1,072)
Lansing Project - Hinman Scholarship	400	-	-	-	400
Latino Student Golf Tournament	1,665	-	-	-	1,665
Lear Corporation Phoenix Scholars	-	6,631	6,631	-	-
Jeanette Lee Scholarship	1,051	5,580	3,310	-	3,321
Lifeline Club Expendable Scholarship	11,750	5,000	-	-	16,750
Livestock Industry - MSU Rodeo	98	-	40	-	58
A. H. Mack Memorial	108	-	-	-	108
Robert Maddex Scholarship	100	-	-	-	100
K. Markwardt Memorial Fund	77	-	1,700	-	(1,623)
Marshall Expendable Scholarship	2,799	2,000	1,300	-	3,499
J. Willard and Alice S. Marriott Expendable Hospitality Business Scholarship	2,850	10,000	8,482	(3,000)	1,368
McClure Family Charitable Fellowship Fund	-	2,000	-	-	2,000
MCH Michigan Nursing Scholarship - Even Year	-	122,400	139,000	-	(16,600)
M. Peter and Joanne M. McPherson Expendable Fund	(8,232)	-	-	-	(8,232)
Mechanical Engineering Scholarships Fund	15,401	250	-	-	15,651
Mechanical Engineering Undergraduate Internships	1,800	-	-	-	1,800
Memorial Scholarship Fund	4,345	-	-	-	4,345
Lee Meyer Scholarship	-	500	-	-	500
Michigan Crop Improvement Association Scholarship	7,082	11,000	11,000	-	7,082
Michigan DHIA	567	147	-	-	714
Michigan Education Training	-	40,600	40,600	-	-
Michigan Farm and Garden Foundation	7,198	8,490	8,240	-	7,448
Michigan Food Processors Association, Inc.	1,277	-	-	-	1,277
Michigan Foundation for Medical and Health Education	(122)	-	-	-	(122)
Michigan Milk Producers	1,517	9,750	9,750	-	1,517
Michigan Political Leadership Program	61,520	299,025	279,972	(10,000)	70,573
Michigan Practice Scholarship	-	-	1,000	-	(1,000)
Michigan State University Alumni Club of Oceana County Distinguished Scholarship Award	1,000	1,000	1,500	-	500
Michigan State University Faculty	5,436	-	-	-	5,436
Michigan State University Forestry Faculty	731	390	500	-	621
Michigan State University Foundation African Studies	186	-	-	-	186
Michigan State University Grant Award	69,149	50,495	22,154	-	97,490
Minnesota Mining and Manufacturing Scholarship	1,252	-	-	-	1,252
Minority Engineering Education Programs	11,002	47,317	47,317	-	11,002

EXPENDABLE RESTRICTED FUND
(Continued)

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Keki, Phyllis and Rohinton Mistry Distinguished Award in Chemistry	7	500	500	-	7
MKS International Business Studies Scholarship	(2,000)	8,000	6,000	-	-
Moorman	28	-	-	-	28
Mowbray Scholars Program	156,348	29,000	60,977	-	124,371
MSU Alumni of Benzie County (Len Blewett) Scholarship	-	-	2,000	-	(2,000)
MSU Alumni Club of Houston, Texas Scholarship	500	750	750	-	500
MSU LGBT Students of Color Scholarship Fund	505	500	-	-	1,005
National Consortium for Graduate Degrees for Minorities	347	30,833	24,685	-	6,495
National Consortium for Graduate Degrees for Minorities in Engineering and Science	2	-	-	-	2
National Fund for Minority Engineering Students	-	6,800	6,800	-	-
National Wildlife Federation/Baldwin	-	24,510	14,510	-	10,000
NCAA Academic Enhancement	52,857	109,625	53,671	-	108,811
NCAA Needy Student - Athlete Fund	642	49,828	49,873	-	597
Neuroscience Gift Account	3,499	-	3,424	-	75
Cecil Nickle Memorial	642	-	-	-	642
NIH/Institutional Allowance/Veterinary Medicine	-	5,886	5,886	-	-
Amos Nordman Foundation	813	-	-	-	813
Kara R. Norman Memorial College Scholarship	48,482	10,950	20,000	-	39,432
Nursing Alumni Association Scholarship	500	-	500	-	-
Omega Farms Scholarships	2	-	2	-	-
Barbara and Preston Parish "Cricket" Fund for Comparative Veterinary Ophthalmology	4,752	-	4,752	-	-
Pesticide Research Gifts	17,640	-	1,657	-	15,983
Phi Kappa Psi Fraternity Scholarship Fund	2,000	-	-	-	2,000
Pioneer Hi-Bred International, Inc. Scholarship Fund	-	300	-	-	300
Pipes-McAdoo Expendable Scholarship	4,523	-	-	-	4,523
John L. and Harriette Pipes-McAdoo Scholarship Fund	2,572	-	500	-	2,072
Presser Foundation	8,200	4,000	4,000	-	8,200
Jan Verlinich Pryzma Memorial Scholarship	5,250	-	1,000	-	4,250
George Pullman Education Foundation	-	8,500	8,500	-	-
James E. Raymond Expendable Scholarship Fund	2,520	-	-	-	2,520
Recreational Boating Industry Scholarship and Internship Program	33,811	20,000	23,964	-	29,847
Rewarding Extraordinary Students Possessing Exceptional Courage and Tenacity Expendable Fund	11,120	1,620	3,433	-	9,307
Paul Robertson Scholarship	14,400	5,500	-	-	19,900
Dan Rosenthal Memorial Award	51	-	-	-	51
Leslie B. Rout, Jr. Scholarship	-	1,935	1,961	-	(26)
Royer-Webb Scholarship Fund	15,224	1,180	1,500	-	14,904
Dr. Charles R. Saint Clair, Jr. Scholarship	800	4,527	4,527	-	800
Samaritan Foundation Expendable Scholarship Fund	12,500	12,500	12,500	-	12,500
Schettl/Laventhol/Horwath	3,429	2,328	5,731	-	26
Schmidtke-Wagner Scholarship	-	15,081	15,081	-	-
Scholarship Deposits	1,092	-	-	-	1,092
School of Labor and Industrial Relations Gifts	144,539	155,730	162,704	-	137,565
Priscilla and Roger Schultz Expendable Scholarship	5,000	5,000	5,000	-	5,000
Roger and Priscilla Schultz Expendable Scholarship Fund in Engineering	5,000	5,000	5,000	-	5,000

EXPENDABLE RESTRICTED FUND
(Continued)

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Schumann Scholarship	1,000	-	-	-	1,000
Schupan and Sons/Michigan Beer and Wine Wholesalers Association	-	2,000	2,000	-	-
Dolly Semrau Memorial Scholarship Fund	4,000	4,000	4,000	-	4,000
Sequoia Scholarship	11,442	5,610	14,993	-	2,059
Steve Smith Expendable Scholarship Fund for Detroit Pershing High School	17,006	-	-	-	17,006
Social Science Scholarship Fund	849	100	-	-	949
Social Work Diversity Scholarship	1,692	2,375	1,500	-	2,567
Society of Toxicology	2,006	-	-	-	2,006
Sparrow Women's Hospital Association	3,000	4,500	3,000	-	4,500
Special Graduate Assistance	69,127	79,875	59,907	-	89,095
STARR Charitable Foundation Expendable Scholarship	(65,023)	9,445	346,367	82,522	(319,423)
STARR Foundation	-	184,224	-	619,820	804,044
STARR Foundation - Bessemer	-	59,965	-	2,145,887	2,205,852
Starwood Foundation Scholarship Award	-	10,000	10,000	-	-
The State News Best Journalistic Effort Award	3,345	-	-	-	3,345
Sten-Erik Olsson Fellowship	2,168	-	-	-	2,168
Edward C. and Hazel L. Stephenson Foundation Scholarship	23,000	-	-	-	23,000
Alfred D. Stevens Scholarship	11,775	-	1,000	-	10,775
Student Parents on a Mission Award Fund	877	497	600	-	774
W. B. and Candace Thoman Foundation	2,000	-	-	-	2,000
Sarah Thompson-Tarbell Fund	298	-	-	-	298
3M Minority Engineering	8,500	10,000	10,000	-	8,500
Torre and Bruglio, Inc. Expendable Scholarship Fund	4,000	-	-	-	4,000
Trout Administrative Fund	4,200	11,625	1,487	-	14,338
United Food and Commercial Workers Local 951 Foundation Scholarship	13,500	9,000	12,000	-	10,500
United Negro College Fund/Clark	3,945	-	-	-	3,945
Upjohn Company Chemical Engineering Fellowship	615	-	-	-	615
Urban Planning Award	16,350	3,220	13,726	-	5,844
Anjali Vats Lupus Scholarship	1,500	10	-	-	1,510
Willard G. Warrington Scholarship	2,288	-	-	-	2,288
Waste Management Environmental Award	150	-	-	-	150
John B. and Beverly A. Webb Spartan Marching Band Expendable Scholarship	-	-	600	-	(600)
John J. Webb Minority Scholarship Fund in Engineering	2,700	-	1,250	-	1,450
Joyce Baker Wiesinger Scholarship	1,050	500	500	-	1,050
Wohlgamuth Memorial Fellowship	25,506	15,116	11,280	-	29,342
Women's Contingency	106	-	-	-	106
Yates Memorial - Chemistry	79,605	-	60,096	47,390	66,899
Yates Memorial - Engineering	13,383	-	46,500	47,390	14,273
Ralph Young Athletic Fund	-	5,049,085	-	(5,049,085)	-
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	2,880,149	7,392,510	2,656,675	(2,051,012)	5,564,972
INSTITUTIONAL SUPPORT					
Alumni Club Detroit Projects	566	-	-	-	566
Alumni and Special Projects	15,588	15,250	18,075	-	12,763
Neuroscience Gift Account	1,237	4,100	864	-	4,473
Transitional Support Account	-	95,000	35,839	-	59,161
TOTAL INSTITUTIONAL SUPPORT	17,391	114,350	54,778	-	76,963

EXPENDABLE RESTRICTED FUND
(Continued)

GIFTS - Continued	Balance July 1, 2004	Revenues	Expenditures	Transfers In (Out)	Balance June 30, 2005
OPERATION AND MAINTENANCE OF PLANT					
Campus Arboretum Planting	290,751	56,349	11,527	-	335,573
Crop and Soil Sciences New Building Equipment	1,167	-	-	-	1,167
Hancock Field Laboratory	96	-	-	-	96
Harper Collection	5,138	-	5,138	-	-
Hidden Lake Gardens Development	108,926	50,914	9,428	(15,000)	135,412
Hidden Lake Gardens - Improvement of Plants	105,506	-	4,511	(11,000)	89,995
Hidden Lake Gardens Operation	(23,494)	3,720	407,687	432,979	5,518
Inner Circle Gifts	200,345	94,622	-	(294,967)	-
Izzo Contingent Deferred Contract Reserve	200,000	-	-	-	200,000
MSU Chapel Organ Fund	16,172	570	-	-	16,742
Munn Club/Suite Gifts	46,024	552,924	85,915	(398,200)	114,833
Spartan Stadium Club and Suites	122,283	1,403,885	-	-	1,526,168
Stadium Club Gifts	1,334,193	1,538,864	26,630	(1,297,996)	1,548,431
Student Athlete Opportunity Fund	120,835	179,935	214,556	-	86,214
Telecommunications - Discretionary	70,503	27,682	1,878	-	96,307
Other - Noncash Gifts Received	-	2,052	2,052	-	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	2,598,445	3,911,517	769,322	(1,584,184)	4,156,456
OTHER ACTIVITIES					
Noncash Gifts	-	174,992	-	(2,150)	172,842
Pledges Receivable Gift Income	18,770,838	(3,550,517)	-	-	15,220,321
TOTAL OTHER ACTIVITIES	18,770,838	(3,375,525)	-	(2,150)	15,393,163
TOTAL GIFTS	74,274,505	32,435,255	24,735,706	(1,259,738)	80,714,316

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH					
Frederick S. Addy Distinguished Chair in Economics	-	75,793	-	(55,889)	19,904
Frederick S. Addy Distinguished Chair in Finance Endowment Fund A	51,428	84,165	59,047	(51,428)	25,118
Frederick S. Addy Distinguished Chair in Finance Endowment Fund B	13,025	3,702	-	(16,727)	-
Afghanistan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,877	2,006	-	(2,877)	2,006
John and Martha Aldinger Advertising Guest Lecturer Fund	-	1,418	-	-	1,418
Pearl J. Aldrich Endowment	12,165	37,623	1,861	(12,165)	35,762
Gordon and Gladys Aldridge Memorial Endowed Enrichment Fund	56,068	29,229	40,501	-	44,796
Gordon and Gladys Aldridge Memorial Endowed Fellowship Fund	60,655	29,229	59,940	-	29,944
Alumni Distinguished Lectureship Award	1,436	4,067	1,580	(1,436)	2,487
Marianne Amarel Endowed Memorial Lectureship in Education, Culture, and Community	21,684	10,078	8,085	-	23,677
American Catholic Thought and Culture: St. John Student Parish Endowed Lectureship and Annual Student Scholarship Award	1,894	1,884	-	-	3,778
Gwen Andrew School of Social Work Faculty Research Fund	3,214	1,705	64	-	4,855
John L. Arend Excellence in Graduate Student Research in the Department of Horticulture	4,071	4,624	2,301	(4,070)	2,324
Arizona Bonanza Belle Wimple Calkins Endowed Memorial Fund	3,215	8,681	-	-	11,896
Fred Arnold Professorship in Wood Products Sales, Marketing, and Manufacturing Endowment Fund	173,706	66,794	74,218	-	166,282
Associates of the School of Hospitality Business	-	29,175	-	(29,175)	-
Australia-Pacific Council Endowment	497	565	500	(497)	65
Robert P. and Phyllis Bach Landscape Architecture Enrichment Fund	1,812	1,759	500	-	3,071
Richard and Dana Balander Endowed Fund in Avian Species	7,561	2,796	1,500	-	8,857
Ronnie Barnes Athletic Training Endowed Fund	4,951	3,228	-	-	8,179
Charles W. Barr Urban Planning Enrichment Fund	10,864	12,346	15	(10,864)	12,331
Martin Benjamin Distinguished Guest Lecture Series	756	2,133	2,945	-	(56)
Ralph and Dorothy Bertolacini Chemistry Student Research Fund	3,661	4,276	-	(3,661)	4,276
Donald L. and Irene J. Beshgetoor Endowment	18,040	2,251	-	-	20,291
Erwin P. Bettinghaus Endowed Lecture in Health Communication	1,361	1,563	-	(1,361)	1,563
Bhutan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,135	1,983	-	(2,135)	1,983
Bernice M. Bishop Faculty Enrichment	63,719	18,209	6,984	-	74,944
Botany and Plant Pathology Academic Enrichment Endowment Fund	15,333	36,142	32,650	(15,333)	3,492
Ellis N. Brandt Professorship in Public Relations	3,587	72,726	74,964	-	1,349
Jack Breslin Distinguished Chair in Clinical Oncology	117,434	66,493	160,277	-	23,650
William and Carol Brink Distinguished Chair in Accounting	-	4,448	-	(4,448)	-
Wade Brinker Chair in Veterinary Medicine	173,488	193,522	-	(152,499)	214,511
Wade Brinker Chair in Veterinary Medicine - Funds Functioning as Endowment	40,385	34,792	-	(57,000)	18,177
The Eli Broad College of Business Endowment	98,482	591,825	451,381	-	238,926
Eli Broad University Professor of Business	91,595	88,668	83,206	-	97,057
Frederic Julian Brown Endowed Lecture in Rehabilitation Counseling	2,355	1,564	-	-	3,919
J. Robert Brunner Fund for Food Science and Human Nutrition Research	31,846	16,965	10,389	-	38,422
Brunnschweiler Geography Library Endowment	3,333	2,290	3,072	-	2,551
Buddhist Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	1,100	865	-	(1,100)	865
Robert W. Bull, DVM, Transfusion Medicine Fund	215	360	-	(215)	360
C. D. Burchfield Endowment for Agriculture and Natural Resources	-	177	-	-	177
Burma Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,245	1,974	-	(2,245)	1,974

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Business News Journalism Opportunity Fund	193	2,173	-	(193)	2,173
Dr. Arthur B. and Mrs. Pamela D. Butterfield Endowment to Foster Appreciation for Michigan State University and the College of Veterinary Medicine	1,248	1,418	-	(1,248)	1,418
John William Byington Endowed Chair in Global Marketing	64,526	128,068	119,794	-	72,800
Canadian Studies Centre Endowment	3,194	3,628	-	(3,194)	3,628
Capital Campaign - College of Human Ecology Endowed Staff Development	529	59	-	-	588
Capital Campaign - International Studies and Programs Visiting Lecturer Endowment Fund	8,055	960	-	-	9,015
John and Sandra Carlisle Endowed Fund for Feline Health and Well-Being	48	107	-	(48)	107
Pat Carrigan Chair in Feline Health	7,024	8,114	-	(7,024)	8,114
Central Asia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,626	2,067	-	(2,626)	2,067
Chance at Childhood Clinic Endowment	3,187	9,579	-	-	12,766
Dr. Dae H. Chang International Scholar Invitational Fund	3,380	2,523	3,438	-	2,465
Chemical Engineering Endowed Discretionary Fund	2,247	1,512	-	(2,247)	1,512
Chemistry Library	4,730	7,229	5,424	(4,730)	1,805
China Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	1,071	1,245	-	(1,071)	1,245
John E. Chipman Endowment	21,298	16,413	14,300	-	23,411
C. C. Chou Endowed Seminar in Physiology	1,688	1,821	2,442	-	1,067
Class of 1970 Endowment for Veterinary Trainees	4,055	4,609	-	(4,055)	4,609
Class of 1985 Lectureship	31,736	5,098	-	-	36,834
Class of 2004 Weekend MBA Class Gift Endowment for Faculty	-	14	-	-	14
Catherine Herrick Cobb Lectureship in the Musical Performing Arts	139,960	32,511	38,907	-	133,564
Catherine Herrick Cobb Professorship in the School of Music	20,317	33,398	20,554	(20,317)	12,844
Jeffrey N. Cole Honors College Fund	2,760	3,135	-	(2,760)	3,135
Jeffrey N. and Linda G. Cole Visiting Lectureship in the Honors College	48,619	9,465	-	-	58,084
College of Arts and Letters Irving S. Waltzer Faculty Award Endowment	5,654	2,043	3,229	-	4,468
College of Engineering Enhancement	650,884	221,681	-	-	872,565
College of Human Medicine Endowed Distinguished Visiting Alumni Lectureship Fund	8,392	10,261	2,368	(8,392)	7,893
College of Human Medicine Endowed Fund for Innovation	4,112	6,351	-	(4,112)	6,351
College of Natural Science Educational Enrichment Fund	-	7,152	-	(7,152)	-
College of Natural Science Dean's Strategic Vision Endowment Fund	7,965	8,977	-	(14,000)	2,942
College of Osteopathic Medicine Dean's Discretionary Fund	112,452	26,567	44,870	-	94,149
College of Social Science Faculty/Staff Initiatives Fund	29,732	15,068	-	-	44,800
College of Veterinary Medicine	226,369	51,809	1,201	-	276,977
College of Veterinary Medicine Endowed Faculty Enrichment Fund	67,962	21,220	4,021	-	85,161
Community Engagement Fund for the College of Arts and Letters	61,554	16,178	11,361	-	66,371
Harry L. and Minet E. Conrad Engineering Scholarship	281	9,075	8,400	-	956
Edna L. Cotter Endowment for Feline Health	2,005	4,735	1,826	-	4,914
Jerry Cowen Endowed Chair of Experimental Physics	281,720	88,407	-	-	370,127
Charles Fred Cowham Trust	33,470	4,302	-	-	37,772
Criminal Justice Alumni Graduate Endowment	646	15,173	15,138	(646)	35
Robert C. Davis Family Endowed Fund for Agriculture	12,499	9,872	-	-	22,371
Robert C. Davis Family Endowed Fund for Agriculture Overseas Studies	2,985	3,032	6,501	-	(484)

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Lawrence E. Dawson and Charles M. Stine Endowed Fund in the Department of Food Science and Human Nutrition	15,877	3,229	-	-	19,106
Phyllis K. and Walter P. Dell Endowed Scholarship	1,561	9,869	9,001	(1,560)	869
Deloitte and Touche Michael Licata Endowed Fund for Accounting at Michigan State University	39,005	48,472	28,827	-	58,650
Department of Agricultural Economics Discretionary Fund	15,466	3,312	1,081	-	17,697
Department of Agricultural Economics Enhancement Endowment	11,272	4,233	1,000	-	14,505
Department of Agricultural and Extension Education Enhancement Endowment	3,344	1,920	-	-	5,264
Department of Crop and Soil Science Staff Enhancement	20,304	4,393	1,688	-	23,009
Department of Economics Lectureship	12,411	5,359	3,852	(6,000)	7,918
Bradley Clifton Des Lauriers Fund in the College of Agriculture and Natural Resources	5,221	2,334	1,596	-	5,959
Henry B. Dirks and Agnes M. McCann Memorial Endowment in Mechanical Engineering	3,550	4,033	144	(3,550)	3,889
Discretionary - Department of Food Science and Human Nutrition	63,048	19,755	-	-	82,803
Discretionary - Department of Geological Sciences	10,121	8,037	4,992	-	13,166
Discretionary - Department of Physics and Astronomy	80,307	29,579	35,663	-	74,223
Discretionary Endowment Fund for MSU Chemistry Department	843	1,265	5,332	-	(3,224)
Draft Horse Endowment Fund	926	966	906	-	986
Robert R. Dreisbach Memorial	10,223	4,519	3,479	-	11,263
Frederic Booth Dutton and Faith Kedzie Dutton Endowed Lectureship in Lyman Briggs School	62,891	14,163	27,711	-	49,343
Egypt Visiting International Professional, Educational, and Outreach Endowment	12	611	-	(12)	611
David J. Ellis Professorship in Large Animal Clinical Sciences	115,650	49,742	40,225	-	125,167
Endowed Chair in Jewish Religious and Philosophical Thought	14	-	-	(14)	-
Endowed Chairs - Enrichment Program - Chemistry	250,374	173,634	300,623	-	123,385
Endowed Chairs - Enrichment Program - Pharmacology and Toxicology	285,243	48,308	38,162	-	295,389
Entomology Endowment Fund	2,400	962	-	-	3,362
Norbert B. Enzer, M.D. Endowed Lectureship in Psychiatry	621	3,347	-	-	3,968
Dr. Mildred B. Erickson Distinguished Chair in Higher, Adult, and Lifelong Education	-	58,937	-	-	58,937
Ernst and Young Endowment Fund for the Department of Accounting and Information Systems	378,149	93,700	19,910	-	451,939
Robert L. Ewigleben Endowment in Educational Administration	7,832	2,358	1,799	-	8,391
Executive MBA Class Gift Endowment	-	570	-	-	570
George and Janet Eyster Endowment for the Buchanan Lecture	2,868	2,158	-	-	5,026
Flynn Fund	433	492	-	(433)	492
Atis K. Freimanis Radiology Visiting Professor Program	5,080	7,414	8,921	-	3,573
Bernard Gallin Endowed Lectureship in Asian Anthropology	942	1,922	1,418	(942)	504
Herbert Garfinkel Memorial Endowment for Citizenship and Democracy	-	846	201	-	645
Geology Endowed Field Study Fund	16	240	-	(16)	240
Roy J. Gerard Lectureship in Family Practice	18,241	3,633	1,550	-	20,324
Jerry Gibson Endowed Lectureship	-	179	-	-	179
Eleanor L. Gilmore Endowed Excellence Fund in Microbiology for the College of Natural Science	-	18,635	-	-	18,635
Glassbrook FFA Endowment	114,855	84,218	54,655	-	144,418
Hal and Jean Glassen Wildlife Conservation and Stewardship Endowment	10,397	19,089	7,918	(10,396)	11,172
Dr. Ronald Goldsberry MSU Black Alumni College of Natural Science Lectureship	-	758	-	-	758
Dr. Ronald Goldsberry MSU Black Alumni Multicultural Business Programs Lectureship	-	758	-	-	758
Helen K. Grace Endowed Visiting Professor in Faculty Clinical Practice	35,070	9,789	15,621	-	29,238
Gordon and Norma Guyer and Gary L. Seevers Endowed Chair in Natural Resource	55,017	110,150	-	(55,017)	110,150
Norma Guyer Endowed Visiting Educator Program	2,350	1,272	-	-	3,622

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Naomi and Donald Hack Distinguished Staff Award in Chemistry	57	1,917	1,264	(57)	653
Robert and Janet Hafner Faculty Enrichment	18,782	2,482	-	-	21,264
Elizabeth Halsted Fund for Kresge Art Museum	64,224	13,096	6,437	-	70,883
John A. Hannah Professorships	2,517,611	1,743,333	-	(2,071,516)	2,189,428
Mildred C. Harris HRIM Kellogg Center Fund	-	8,311	8,310	-	1
William Randolph Hearst Endowment for Visiting Professionals in the School of Journalism	6,669	12,961	5,255	(6,669)	7,706
Robert M. Heavenrich Endowed Lectureship in Pediatrics	15,172	6,157	1,784	1,364	20,909
Donald and Marilyn Hibbert Faculty Excellence Endowment Fund	-	3,929	-	-	3,929
Hilton Hotels Professor of Hospitality Financial Management	8,005	61,553	54,951	-	14,607
James and Lynelle Holden Enhancement Endowment in Veterinary Medicine	187,805	36,683	18,486	-	206,002
Marjorie A. Holmes College of Nursing Endowed Faculty Enrichment Fund	1,007	2,303	2,150	(1,008)	152
Richard M. Hong Endowed Chair in Electrical Engineering	59,641	86,547	59,329	(31,519)	55,340
Richard M. Hong Endowment for International Study	3,543	6,905	2,884	(1,573)	5,991
Jack Horniman Special Enrichment Endowment in Urban Planning	917	1,042	-	(917)	1,042
Hort Endowment	43,312	7,838	2,400	-	48,750
Warren and Mary Frances Huff Professional Development	620	8,435	5,731	(620)	2,704
Andrew D. Hunt, M.D. Endowed Lectureship Fund	11,175	7,839	7,342	-	11,672
India Council Endowment Fund	6,179	5,168	7,098	-	4,249
Indonesia Visiting International Professional, Educational, and Outreach Endowment	-	504	-	-	504
Islamic Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	530	991	-	(530)	991
Jaqua Foundation Symposium Fund in Memory of Dr. Samuel Pollock, DVM	18,026	5,556	359	-	23,223
Clare F. and Grace D. Jarecki Endowment	-	6,782	-	(6,782)	-
David and Mary Jessup Forestry Summer Camp Endowment Fund	3,614	4,791	1,651	(3,613)	3,141
Jewish Studies Endowment	6,203	4,284	5,093	-	5,394
Johansen-Crosby Endowed Professorship in Chemical Engineering	115,143	134,608	-	(115,143)	134,608
Dorothy Harper Jones Lectureship in Family Therapy	3,024	1,856	-	-	4,880
Karabatsos Lectures Endowment Fund in Chemical Sciences	4,916	1,621	-	-	6,537
Dr. Waldo F. Keller Educational Center in Veterinary Medicine	1,621	1,903	-	(1,621)	1,903
Kellogg Chair in Ethics	5	85,239	-	(85,244)	-
John Kinney Memorial Fund	2,840	2,218	-	-	5,058
Knight Foundation Endowed Chair in Environmental Journalism	40,487	141,671	131,968	-	50,190
Ruth T. Koehler Endowed Lectureship	25,980	14,722	2,340	-	38,362
Dr. Herman E. and Ruth J. Koenig Endowed Chair in Communication Systems	85,885	104,805	-	(137,680)	53,010
Anthony Koo/Kwan-Wai So Lecture in Chinese Studies	2,586	2,390	1,628	-	3,348
Korea Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,814	4,518	750	(2,814)	3,768
Colonel Gordon C. Krinke Faculty Enrichment	29,941	4,593	-	-	34,534
Daniel H. Kruger Endowment for the Study of Work and Employment	1,809	2,340	2,300	-	1,849
Dr. C. H. (Hobie) and Carol T. Larson Endowment for Farm Animal Medicine	2,846	3,233	-	(2,846)	3,233
William B. and Barbara M. Larson Endowment in the College of Engineering	-	2,794	-	(2,794)	-
Marjorie and Kirkpatrick Lawton Student and Industry Resource Center Endowment	1,471	1,700	-	-	3,171
Dr. William and Mrs. Joyce Lazer Endowed Fund in the School of Hospitality Business	-	126	-	-	126
Robert Leader Endowed Lecture Series	1,175	1,514	-	(1,175)	1,514
Joseph Lee Fund for Visiting Scholars in Chinese Studies	8,091	3,601	2,057	-	9,635
Robert Leighton Landscape Architecture Enrichment Fund	758	1,328	-	-	2,086

**EXPENDABLE RESTRICTED FUND
(Continued)**

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Estate of Mary Lewis	439,582	86,734	-	(460,246)	66,070
Diane Levande Endowed Fund for Work with Older Adults	66	505	-	(66)	505
Library Memorial Endowment	10,329	5,822	7,381	-	8,770
Dr. Edward C. Liebler Endowed Chair in Veterinary Practice Management and Law	680	889	-	(680)	889
Gill-Chin Lim Endowment for Program on Humanistic Globalization	632	2,683	800	(632)	1,883
Lyman Briggs Endowment	44,068	9,937	25,693	-	28,312
Lynn and Thelma MacCready Forest and Wildlife Endowment	54,676	34,417	6,903	-	82,190
The Madison Fund	1,979	2,964	2,000	(1,979)	964
Veronica Maher and Justin McCormick Endowed Discretionary Fund for Support of a Carcinogenesis Lab	336	1,483	1,614	-	205
Thomas L. and Ellen E. Maleck Endowed Excellence Fund in Civil Engineering	39	583	-	(39)	583
George and Linda Markham Endowment in Small Animal Orthopedics	21,609	9,502	-	-	31,111
J. Willard Marriott Foundation Internship Program	14,614	30,975	20,885	-	24,704
Mathematics Endowed Enrichment Fund	12,467	14,206	8,235	(12,467)	5,971
Philip J. May Endowed Professorship in Finance	87,202	32,112	15,596	-	103,718
John McConnell Endowed Chair of Business Administration	417,920	137,015	121,013	-	433,922
Charles J. McCracken Distinguished Guest Lecture Series	2,042	2,195	1,945	-	2,292
Mary Anne McPhail Dressage Chair in Equine Sports Medicine	27,732	91,509	53,580	-	65,661
M. Peter and Joanne M. McPherson Endowed Professorship Fund	58	66	-	(58)	66
William McQuillan Small Animal Clinical Sciences Endowment	2,838	1,545	-	-	4,383
Meadow Brook Farm Animal Chair	122,776	122,577	55,452	-	189,901
Mechanical Engineering Commemorative Endowment	9,532	5,841	8,485	-	6,888
Meeck/Hasemann Cancer Research Fund Endowment	-	94	-	-	94
Michigan Natural Features Inventory Endowment Fund	8,002	17,351	5,033	(8,002)	12,318
Michigan State University/Israeli Universities Cooperative Fund	5,347	6,074	1,850	(5,347)	4,224
Michigan State University Journalism Enrichment Fund	18,831	30,872	8,737	-	40,966
Michigan State University School of Music Jazz Studies	946	4,724	-	(946)	4,724
Gordon and Christa Miracle Fund for International Advertising	18,273	8,033	-	-	26,306
Mongolia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,607	2,029	-	(2,607)	2,029
Charles J. and Lorraine M. Moore Endowment in the College of Engineering	52,284	120,661	54,479	-	118,466
Charles Stewart Mott Distinguished Professorship	179,511	215,588	176,311	(16,500)	202,288
Mruk Memorial Lectureship on Schizophrenia	13,951	4,548	-	-	18,499
MSU Extension Professional Development Endowed Fund	4,686	5,869	7,419	-	3,136
MSU Federal Credit Union Endowed Chair in Financial Institutions/Investments	41,627	93,484	46,754	(41,627)	46,730
MSU 2000 Endowment 1	721,881	98,831	-	-	820,712
Milton E. Mumblow Fund in the College of Osteopathic Medicine	23,621	8,097	-	-	31,718
NAMA Hospitality Business Advancement Fund	849	931	320	-	1,460
NAMA Professorship in Hospitality Business	-	33,692	33,136	-	556
Nepal Visiting International Professional, Educational, and Outreach Endowment	-	326	-	-	326
Russel B. Nye Endowment Fund in American Studies	1,509	4,938	4,807	-	1,640
Dr. Thomas H. Osgood Memorial Award for Excellence in Teaching	1,186	3,683	1,615	(1,186)	2,068
Osteopathic Heritage Foundation Endowed Chair in Osteopathic Medicine	-	76,348	-	-	76,348
Herbert J. and E. Jane Oyer Annual Lecture on Communication Disorders and Human Development	3,548	2,970	2,708	-	3,810
Russell E. Palmer Endowed Professorship in Accounting	43,204	15,510	13,793	-	44,921
A. J. (Tony) Pasant Chair of Insurance	861,647	180,838	70,129	-	972,356

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Walter F. Patenge Chair of Osteopathic Medicine	1,146,417	264,591	132,656	-	1,278,352
Dr. Isabelle K. Payne Endowed Professorship	2,405	2,950	-	(2,405)	2,950
Pediatrics and Human Development Endowed Enrichment Fund	7,589	1,501	-	-	9,090
Physics and Society Endowed Lectureship Fund	894	1,722	1,214	(894)	508
Pioneers of Packaging Endowment	4,500	6,701	1,680	-	9,521
Richard V. Pisarczyk Endowed Discretionary Fund	1,296	2,517	-	(1,296)	2,517
Ann Marie Prater and "Craigs Ben Hur" Small Animal Clinical Sciences Endowment	3,993	1,508	-	-	5,501
PricewaterhouseCoopers Faculty Support Fund	17	5,757	-	-	5,774
James H. and Mary B. Quello Center for Telecommunication Management and Law	104,180	185,212	171,066	-	118,326
David and Sarah Rabin Memorial for Jewish Studies	225	2,245	2,552	-	(82)
Loren and Opal Raines Endowed Colloquium	4,787	3,212	1,594	-	6,405
Rachana Rajendra Neotropical Migrant Bird Sanctuary Endowment	3,689	4,755	1,269	(3,689)	3,486
Luther S. and Louise Muncie Roehm Endowed Fund for the Department of Art	21,028	8,231	-	-	29,259
Max T. Rogers Lectureship Fund	3,531	5,327	5,238	-	3,620
John R. Rood Trust	44,451	61,295	602	(57,670)	47,474
Barnett Rosenberg Chair in Biological Science	2,049,885	234,876	-	(2,150,000)	134,761
The Rotating Packaging Industry Professorship	3,565	6,143	6,524	-	3,184
Fred Russ Forest	23,151	57,576	72,298	-	8,429
Walter F. Russow Memorial	48,621	6,314	174	-	54,761
Ryukyu (Japan) Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	204	287	-	(204)	287
John F. Sander and Nancy Kay Dunkel Memorial Lecture	2,049	1,782	-	-	3,831
SBC Endowed Chair in Telecommunication Information Studies and Media	128,896	119,350	156,290	-	91,956
SBC Endowed Faculty/Staff Award in Information Technology	16,327	3,008	-	(16,327)	3,008
SBC Endowed Lectureships	31,293	8,641	2,990	-	36,944
Rachel A. Schemmel Endowed Lecture/Undergraduate Research Scholarship	8,001	3,597	2,000	-	9,598
School of Hospitality Business Student and Industry Resource Center Endowment	596	59,791	49,927	-	10,460
School of Music Endowment	17,268	4,687	5,111	-	16,844
School of Packaging Alumni Association Director's Discretionary Endowment	4,605	3,582	-	-	8,187
Jean P. Schultz Endowed Professorship in Oncology Research	6,393	24,370	16,086	(6,393)	8,284
John J. Sculati Discretionary Endowed Fund	(2,656)	15,126	4,789	-	7,681
Margery Seeger Companion Animal Endowment Fund	1,693	3,539	-	-	5,232
Serling Endowed Fund for Israeli Studies	619	5,595	6,905	-	(691)
Michael and Elaine Serling and Friends Endowed Chair in Israel Studies	12,777	28,673	586	-	40,864
W. G. Shedd Materials Science Endowment Discretionary Fund	902	8,236	2,550	-	6,588
Neal Shine Endowed Fund for Ethics in Journalism	1,619	8,560	5,716	(1,618)	2,845
Frederick B. Shulak Endowed Fund in Avian Medicine	353	239	-	-	592
Blake Smith, Ph.D. Endowed Memorial Fund	1,269	1,673	3,000	-	(58)
Elton R. Smith Endowed Chair	76,391	147,493	150,716	-	73,168
Louis and Randy Somers Endowment Fund	2,669	2,875	3,684	-	1,860
Spartan Championship Drums Endowment	-	87	-	-	87
Sri Lanka Visiting International Professional, Educational, and Outreach Endowment	14	734	-	(14)	734
Gloria Stragier Staff Award	2,629	958	269	-	3,318
Student Medical Education Enrichment Fund	8,439	7,053	4,801	-	10,691
Ronald Suter Distinguished Guest Lecture Series	1,137	2,133	2,333	-	937

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Blanch B. and Frederick C. Swartz Endowed Professorship Fund	4,063	65,329	74,834	(4,063)	(9,505)
Sweden Visiting International Professional, Educational, and Outreach Endowment	-	51	-	-	51
Dr. Charles C. Sweeley Lectureship in Biochemistry	46	639	-	(46)	639
Jack and Margaret Sweet Endowed Professorship in History	17,470	25,211	31,758	-	10,923
Scott N. Swisher, Jr., M.D. Memorial Endowed Fund	-	792	177	-	615
Symposium on Science Reason and Modern Democracy Endowment	-	2,577	-	-	2,577
David and Kristina Taylor Endowment for Animal Health	6,695	5,402	2,241	-	9,856
Thailand Visiting International Professional, Educational, and Outreach Endowment	23	1,169	-	(23)	1,169
N. Edward Tolbert Endowed Lectureship in Plant Biochemistry	1,596	1,923	1,401	(1,595)	523
Harry and Margaret Towsley Center for Science and Mathematics Teachers	19,558	37,139	24,028	-	32,669
Helen Tretheway Discretionary Fund for the MSU School of Music	12,515	10,351	15,778	-	7,088
Ralph Turner/Clarence Muehlberger Forensic Science Endowment	522	1,680	-	(522)	1,680
Ralph F. and Arnella K. Turner Forensic Science Fund	740	2,878	-	(740)	2,878
C. Derwood Tuttle Memorial in Honor of Dr. Tarbell Ewing and Dr. Clark Chamberlain	13,027	14,798	30	(13,027)	14,768
Urban Affairs Faculty/Staff Enrichment Fund	3,237	3,678	714	(3,238)	2,963
Veterinary Medicine Programs	92,693	28,668	-	-	121,361
Visiting International Professional and Educational Outreach Endowment Fund	6,945	9,757	4,505	(6,945)	5,252
Raymond D. and H. Claire Vlasin Faculty Development Fund for James Madison College	650	1,058	-	(649)	1,059
Sylvan T. Warrington Visiting Lectureship in Ethics and Leadership	4,877	8,187	-	(4,877)	8,187
William W. Wells Lectureship in Biochemistry	1,563	1,822	500	(1,563)	1,322
Wilkie Crop and Soil Sciences Endowed Fund	25,304	4,302	1,949	-	27,657
Eric Winter Memorial Fund for the Music Therapy Clinical Services Program	138	618	-	-	756
Zambia Cyril Mulenga Mwamba Memorial Visiting International Professional, Educational and Outreach Endowment	-	407	-	-	407
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	15,213,844	8,848,478	4,056,804	(5,889,817)	14,115,701
RESEARCH					
Stewart G. Armitage Endowed Fund in the Department of Forestry	30	14	-	-	44
The Augie Fund	1,017	1,045	-	-	2,062
Babe's Fund for Canine Research	14,222	5,595	14,158	-	5,659
Rollin Baker Endowment Fund for the Museum	4,714	9,589	13,428	-	875
Battle Creek Kennel Club Fund for Pure-Bred Dogs	11,727	2,747	9,881	-	4,593
George H. Bird and "Casper" Endowment for Feline Initiatives	2,301	3,221	-	-	5,522
Kenneth E. Bull Endowed Fund for Cherry Marketing	4,949	11,047	-	(9,949)	6,047
Clare R. Butler Memorial for Cancer Research	77,324	37,587	107,739	-	7,172
Joe L. Byers and Lucy Bates-Byers Endowment for Technology and Curriculum	-	22,430	-	(16,822)	5,608
Hazel and Melvin Cant Companion Animal Fund	108	122	-	(108)	122
College of Natural Science Undergraduate Research Support Program	2,257	4,678	-	(1,800)	5,135
Daniel Collins Accounting Research Awards Endowment Fund	3,856	2,600	2,000	(3,856)	600
Kenneth E. Corey Research Enrichment Fund	255	1,892	-	-	2,147
Department of Surgery Basic Research Endowment	13,614	15,656	388	(13,614)	15,268
Detroit Kennel Club Fund for Pure-Bred Dogs	7,583	3,213	-	-	10,796
Charles Drew Endowed Award for Clinical Service and Research of Sickle Cell Disease	1,163	1,394	-	(1,163)	1,394
Harold and Phyllis Duchan Fund for Companion Animals	16,788	2,503	-	-	19,291
Dykstra Family Research Endowment in Education	-	101	-	-	101

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
RESEARCH - Continued					
Education Policy Center Discretionary	1,455	948	-	-	2,403
Endowed Companion Animal Fund	128,154	78,657	40,144	-	166,667
Endowed Equine Performance and Health Fund	12,574	4,354	8,851	-	8,077
Feline Health Endowment in the College of Veterinary Medicine	41,888	15,870	432	-	57,326
Harvey J. Fiege Fund for Genetic Research	103,382	26,033	38,452	-	90,963
Fisheries Research Excellence Endowment	2,811	8,536	10,079	-	1,268
Food Animal Health Fund	13,253	1,779	-	-	15,032
Thomas Rowe Ford Memorial	1,674	3,628	4,395	-	907
Freeman Fund for Equine Research	2	63,922	-	-	63,924
August F. Frey and Ernest J. Frey Research Fund	14,963	2,269	-	-	17,232
Fruit Pathology Assistantship Endowment	2,292	23,824	21,155	(2,291)	2,670
Julia P. Gasow Fund for Purebred Dogs	16,174	8,806	-	-	24,980
Hal and Jean Glassen Endowment Fund in Veterinary Medicine	30,562	14,547	17,515	-	27,594
Hal and Jean Glassen Fund for Purebred Dogs	1,362	1,489	-	-	2,851
G. C. Graf Lactation Physiology Program Enhancement Fund	3,025	1,435	-	-	4,460
G. C. and Gwendolyn Graf Memorial Student Enhancement Program Endowment	7,188	3,670	3,342	-	7,516
Robert and Janet Hafner Fund for Animal Health	23,459	5,722	1,565	-	27,616
Harold Henneman Sheep Research Endowment	13,168	2,582	-	-	15,750
Harley Hotchkiss Geosciences Research Endowment	85,239	34,354	32,292	(65,000)	22,301
Max W. and Janet P. Houck Forensic Science Endowment	63	196	-	(63)	196
Ingham County Kennel Club Fund for Purebred Dogs	3,074	1,945	317	-	4,702
David Kahn Endowment Fund for Dermatologic Research	1,990	2,428	-	(1,990)	2,428
William J. Kay Fund for Companion Animals	2,489	2,001	2,178	-	2,312
John Harvey Kellogg Fellowship for Human Health and Nutrition Research	24,216	53,369	40,964	(24,216)	12,405
Katherine Kirsh Endowed Fund for Feline Geriatric Health	2,746	1,503	-	-	4,249
Anton Lang Memorial Fund	868	2,197	1,011	(868)	1,186
Myron S. Magen Medical Education	5,021	5,780	-	(5,021)	5,780
Ruth McIlroy Fund for Oncology Research	73,870	16,785	10,500	(61,870)	18,285
Sheila McMonagle Fund for Feline Health	6,998	2,277	-	-	9,275
Michigan Housing Research Center Endowment Fund	24	27	-	(24)	27
Michigan Nursery and Landscape Association Endowed Research Fund	570	719	-	(570)	719
Michigan State University Agricultural Experiment Station Endowed Fund in Farm Crop Research	6,646	7,550	-	(6,646)	7,550
The "Mouse" Fund for Feline Health	-	3,643	-	-	3,643
The MSU Pure-Bred Dog Endowment	80,298	25,349	38,282	-	67,365
Neal Research and Scholarship Endowment for the Department of Geological Sciences	57	1,204	1,098	(57)	106
Dennis P. Nyquist Electromagnetic Research Discretionary Endowment	658	1,262	-	(658)	1,262
Oakland County Kennel Club Fund for Purebred Dogs	5,236	2,851	-	-	8,087
George A. Padgett and Roberta Kitty Padgett Canine and Feline Genetic Disease Research Fund	24	28	-	(24)	28
Marilyn and Ron Palleschi Fund for Canine Health	10,176	1,909	-	-	12,085
Dr. Frank Peabody Microbiology Student Research Fund	1,644	4,070	2,100	-	3,614
Nicholas V. Perricone, M.D., Division of Dermatology Endowment Fund	72,505	124,367	4,034	-	192,838
Progressive Dog Club of Wayne County Endowment for Purebred Dogs	3,504	2,031	-	-	5,535
Horace H. Rackham Research	5,095	97,892	-	(99,999)	2,988
Elsa D. and Carl E. Rehberg Research Professorship	122,686	139,367	-	(122,686)	139,367
Research Initiation Grants	29,460	3,064	-	-	32,524

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
RESEARCH - Continued					
Eugene and Lucille Richards Fund for Purebred Dogs	12,681	3,596	-	-	16,277
Ernest J. and Mable M. Rogers Endowment Fund	(8,415)	175,526	101,658	(48,616)	16,837
Robert and Louise Russell Fund for Canine Health	20,779	3,980	9,184	-	15,575
Edward K. Sales Endowment	13,144	5,330	-	-	18,474
Sara Lee Endowment Fund for Food Safety in Food Science and Human Nutrition	25,634	79,635	48,964	(25,635)	30,670
Sara Lee Endowment Fund for Food Safety in the National Food Safety and Toxicology Center	73,918	83,969	32,244	(73,918)	51,725
Lawrence E. and Eloise L. Schmidt Fund for Animal Health	21,326	2,863	-	-	24,189
Michael E. Scott Endowment for Avian Health	833	1,206	-	-	2,039
Scriber Scholars in Butterfly Biology and Conservation	124	215	-	(124)	215
Southwest Michigan Agriculture Research and Demonstration Fund	30,824	6,990	11	(830)	36,973
Edward and Roberta Sterner Fund for Bovine Health	38,263	6,586	-	-	44,849
Della K. Swander Fund for Small Companion Animal Research and Care	530,908	68,620	24,220	-	575,308
Gorman Thomas Taylor Fund for Companion Animals	11,440	2,330	-	-	13,770
Robert C. Trojanowicz Community Policing Endowed Fund	4,507	5,185	-	(4,507)	5,185
George Ward Fund for Purebred Dogs	17,606	4,916	11,750	-	10,772
Wildlife Research Excellence Endowment	(324)	4,630	(2,192)	-	6,498
Matilda R. Wilson Equine Respiratory Disease Research Endowment	83,512	87,270	75,627	-	95,155
Warren and Anneliese Wood Research Endowment	43	934	852	(43)	82
Hendrik Zwarensteyn Memorial Endowed Research Awards	1,122	1,274	-	(1,122)	1,274
TOTAL RESEARCH	2,002,376	1,476,728	728,618	(594,090)	2,156,396
PUBLIC SERVICES					
Walter Adams Endowment for WKAR Radio	1,656	1,797	-	(1,800)	1,653
Walter Adams Endowment for WKAR TV	7,061	1,575	-	-	8,636
William J. and Hannah Baker Endowment	-	102,144	-	(102,144)	-
Kenneth C. Beachler Arts Management Internship	2,570	2,921	2,921	(2,570)	-
Building Michigan's Families for the Future Endowment	22,034	6,056	-	-	28,090
Building Strong Families Endowment Fund	691	180	-	-	871
Chance at Childhood Endowment Fund	225,747	87,429	107,872	-	205,304
Class of 1915	4,340	6,786	7,999	-	3,127
William G. and Lydia B. Cooper Memorial	-	192	-	(192)	-
Council on Korean Studies Endowment	1,022	6,270	3,259	-	4,033
Evening College Endowment Fund	-	18	-	-	18
Maxine A. Eyestone Endowment Fund for WKAR TV	6,009	1,624	-	-	7,633
Maureen D. Gladstone Discretionary Endowment Fund for MSU Safe Place	4,719	1,196	-	-	5,915
Thomas and Concettina Gliozzo Endowment Fund for Clerical-Technical Recognition Awards	217	1,889	1,154	(218)	734
Grace Fund for Strays	706	1,579	-	(706)	1,579
Gordon and Norma Guyer Endowed Internship Program	76,602	23,683	-	-	100,285
Louise R. and Carl E. Haradine St. Joseph County Extension Youth Programs Endowment	1,934	1,974	-	-	3,908
Dr. Marvin Hensley Endowment for Vertebrate Collections	7,362	21,297	26,220	-	2,439
Stanley and Selma Hollander Endowment for the Performing Arts	-	3,410	3,410	-	-
Japan Council	14,487	7,407	15,211	-	6,683
Drs. Yash P. and Saroj Kapur Endowed Fund	2,130	2,127	2,742	-	1,515
Kyle C. Kerbawy Urban Outreach and Student Support Endowment	2,770	3,146	-	(2,770)	3,146
Samuel J. and Ethel LeFrak Forum	18,818	75,292	41,744	-	52,366

EXPENDABLE RESTRICTED FUND

(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
PUBLIC SERVICES - Continued					
Mexican American Culture Endowment in Memory of Pedro Rivera, D.O.	53	66	-	-	119
Michigan Braille Transcribing Fund Endowment for WKAR Radio Talking Book	1,711	1,944	-	(1,711)	1,944
Michigan State University - CN Forum on Canada-U.S. Relations	-	3,929	-	-	3,929
Marilyn Mook Staff Development Endowment	3,468	1,159	-	-	4,627
MSU Educational Enrichment and Outreach Fund	103,431	17,153	-	-	120,584
MSU Extension Endowed Discretionary Fund	58	1	-	(58)	1
MSU Safe Place	13,584	2,922	-	-	16,506
Kathleen D. and Milton E. Muelder Endowment for Intramural Sports and Recreative Services	11,771	2,177	-	-	13,948
Milton E. Muelder Endowment for Educational Programs	1,520	564	-	-	2,084
William R. and Denise Nielsen Performing Arts Management Internship	633	5,095	5,095	(633)	-
Pookie Endowed Fund for Needy Animals	5	5	-	(5)	5
Daniel Rosenthal Legislative Intern Award	800	1,504	971	(800)	533
Harold A. Schultz and Raymond P. Schultz Memorial Fund	60,231	9,937	-	-	70,168
John Siefka Memorial FFA Agriculture Scholarship	1,123	1,366	-	-	2,489
Shirley Sperber Endowment Fund for Indigent Pets	24	7	-	-	31
Fred W. Stabley, Sr. Endowed Graduate Internship	531	2,217	-	-	2,748
Sustainable Michigan Fund	-	85,239	-	(85,239)	-
Don O. Tatroe Family Memorial	446	583	500	-	529
Victor Institute for Responsible Land Development and Use	18,838	43,129	50,978	-	10,989
Watson-Shannon Performing Arts Management Internship	215	2,723	2,723	(215)	-
Wharton Center Endowed Enhancement Fund	-	586	586	-	-
Wharton Center Endowment	-	192,920	192,898	-	22
WKAR Radio Endowment Fund	16,345	4,871	-	-	21,216
WKAR TV Endowment Fund	16,026	4,245	-	-	20,271
TOTAL PUBLIC SERVICES	651,688	744,334	466,283	(199,061)	730,678
ACADEMIC SUPPORT					
Adelaja/Armstrong Program Enhancement Endowment	-	114	-	-	114
African Studies Center Fund	4,641	1,465	-	-	6,106
Agricultural Engineering Laboratory Enhancement Endowment Fund	4,802	1,488	-	-	6,290
American Indian Studies Program Endowment Fund	1,814	1,566	-	-	3,380
American Thought and Language Faculty Development Fund	7,355	1,721	2,477	-	6,599
Applied Engineering Sciences Discretionary Endowment Fund	-	343	-	-	343
Carole S. Armstrong Endowment	895	1,517	1,926	-	486
Avery, Kimes, and Stier History Endowment Fund	3,727	2,052	-	-	5,779
Peter J. and Freda M. Babich Fund for Faculty Enrichment	23,817	2,897	-	-	26,714
Karl D. Bailey Museum Endowment	-	4,458	4,454	-	4
Biochemistry Enrichment Fund Endowment	6,819	7,934	-	(6,819)	7,934
Lorena V. Blinn Endowed Teaching Award	1,094	2,152	1,075	(1,094)	1,077
Broad School/Henry Center Endowment	84,050	60,941	-	-	144,991
Campus Life Enrichment Endowment	484	1,255	1,372	-	367
Capital Campaign - Museum Enrichment Endowment Fund	-	5,532	5,532	-	-
Center for Advanced Study of International Development (CASID) Endowment Fund	836	398	-	-	1,234
Center for European and Russian Studies Fund	1,618	2,061	-	(1,618)	2,061
Center for Great Lakes Culture Endowment Fund	6,348	1,845	169	-	8,024

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
ACADEMIC SUPPORT - Continued					
Eleanor and Richard E. Chapin Endowment for Library Staff Development	-	694	-	-	694
Gary L. Cloud MSU Formula Racing Team Endowment	-	12	-	-	12
Kitty Clark Cole Collection Endowment	1,311	565	-	-	1,876
College of Arts and Letters Endowed Enhancement Fund	812	4,718	2,500	-	3,030
College of Human Ecology Centennial Endowment	5,024	1,223	-	-	6,247
College of Human Ecology Endowed Computer (Equipment) Fund	35,199	5,179	-	-	40,378
College of Human Ecology Reference Library	19,897	5,952	-	-	25,849
College of Veterinary Medicine Educational Initiatives and Curriculum Enhancement	7,859	1,654	100	-	9,413
Construction Management Laboratory Endowment Fund	544	700	-	(544)	700
Cotterman Family Endowment for Entrepreneurship Studies	2,459	3,236	-	(2,458)	3,237
Maurice and Elayne Crane VVL Endowment Fund	3,734	1,352	-	-	5,086
Michael H. and Barbara M. Dennon Endowed Discretionary	4,440	14,497	2,843	(4,440)	11,654
Department of Food Science and Human Nutrition Equipment Acquisition and Maintenance Endowed Fund	12,042	2,058	-	-	14,100
Department of Human Environment and Design Faculty Development	7,217	3,177	2,000	(7,217)	1,177
Division of Engineering Computing Services Discretionary Endowment	134,939	112,178	95,399	-	151,718
Madeline Colavito Dodson, Ph.D. Endowed Award for Outstanding Volunteer Contributions in Obstetrics and Gynecology	1,433	1,802	-	(1,433)	1,802
Economic Research and Academic Support Endowment	5,617	1,258	-	-	6,875
Electrical and Computer Engineering Discretionary Endowment	6,309	6,724	-	-	13,033
Electrical Engineering Discretionary Endowment Fund	14,396	4,324	-	-	18,720
Maxine A. Eyestone Endowment Fund for the Michigan State University Library	3,484	1,187	3,224	-	1,447
Carol Garrett Fisher Art Museum Education Endowment Fund	226	1,878	-	(226)	1,878
Force Family Special Collections Endowment for the Popular Culture Collection	-	51	-	-	51
Henry D. and Janiece A. Foth Endowed Fund	7,297	2,199	-	-	9,496
Friends of Kresge Art Museum Endowment	26,151	7,894	15,000	(10,000)	9,045
Giuliani Endowment for Library and Informational Resource Provision in Support of Lifelong Learning	4,664	1,279	5,000	-	943
Golden Apple Award	120	159	-	(120)	159
Dr. Ronald Goldsberry MSU Black Alumni Chemistry Graduate Award	-	758	-	-	758
Beatrice V. Grant Endowment Fund for Preservation and Acquisition of Rare Books in Cookery	2,663	6,222	3,122	-	5,763
Dr. William L. Harkness Endowment for Statistics and Probability	-	734	-	-	734
A. J. Harris II Interdisciplinary Studies Major Student Field Experience Fund	2,932	1,697	2,100	-	2,529
Carter and Ruth Harrison Endowment in Crop and Soil Sciences	3,914	3,322	5,290	-	1,946
Dr. Carter M. and Ruth C. Harrison Endowment for the Preservation of Special Collections	5,370	2,071	7	-	7,434
Bunny Hodas Legacy of Service Award for the Student Alumni Foundation	1,370	2,052	2,052	(1,370)	-
Dr. James D. Hoeschele - Center for Integrative Studies in General Science Endowed Teaching Award	1,164	1,743	1,615	(1,164)	128
Stanley and Selma Hollander Endowed Fund in Musicology	-	352	-	-	352
Emma Grace Holmes Endowment	200,065	72,526	82,744	-	189,847
Honors College Award for Distinguished Contributions to Honors Students	300	1,820	1,076	(300)	744
Ruth Backus Hoppe, M.D. Endowment Fund	147	655	-	(147)	655
Hospitality Business Faculty, Research, Development, and Travel	10,965	20,350	21,239	-	10,076
Hubbell Family Endowment	-	29	-	-	29
Claudine Burkhart Jackson/Coralene Jackson Bloss Historic Costume Collection Endowment Fund	5,968	1,387	-	-	7,355
Kensinger and Alice Guseman Jones Endowed Visiting Advertising Professional (VAP) Program	13,092	6,111	5,596	-	13,607
Kohrs-Campbell Prize in Rhetorical Criticism	(6,167)	616	-	-	(5,551)
George and Elva Koths Endowment	-	1,402	-	-	1,402

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
ACADEMIC SUPPORT - Continued					
Kresge Art Museum Education Endowment	17,423	9,424	22,091	(8,000)	(3,244)
Mirdza Kuze Library Endowment Fund for Baltic Collections	4,749	2,936	2,307	-	5,378
Robert G. LaPrad Endowed Scholarship Fund	2,422	513	-	-	2,935
Alida Sherwood Larsen Endowed Memorial Fund	1,160	1,317	-	(1,160)	1,317
Richard J. Lewis Quality of Excellence Award	12,598	4,768	2,686	-	14,680
Suzanne J. Levy MSU Libraries' Director's Discretionary Endowment in Honor of Clifford H. Haka	-	13	-	-	13
Anne S. Longman Folk Arts Endowed	10,057	1,826	1,401	-	10,482
Nellie M. Loomis Endowment for Kresge Art Museum	213,168	66,148	30,650	-	248,666
Melvin and Bertha Lostutter Journalism Technology Fund	1,607	6,188	4,110	(1,607)	2,078
Walter A. Ludka Endowed Fund of Excellence in Chemical Engineering and Materials Science	-	811	-	-	811
Jack L. Maatsch Visiting Scholar in Medical Education	11,118	3,587	2,820	-	11,885
Harris O. Machus MSU-HRIM Endowed Fund	1,382	3,097	3,713	-	766
James Madison College Faculty Development Fund	2,680	1,915	1,770	(2,680)	145
James Madison College Founders Fund	341	9,281	8,516	(341)	765
Marlio Visiting Artist/Scholar Endowment	8,046	2,748	-	(8,046)	2,748
Michigan Osteopathic College Foundation Endowment	-	88,593	-	(5)	88,588
Michigan Quilt Project	23,435	17,436	23,409	-	17,462
Michigan State University Class of 1994 Endowment for the MSU Libraries	5,829	3,367	2,062	-	7,134
Lewis J. and Ruth E. Minor Endowed Fund	188,934	134,288	123,147	-	200,075
Michael L. Minor Master of Science in Foodservice Management	-	25,755	-	-	25,755
Margaret Wallace Moon Endowment Fund for the Florence G. Wallace Conservation Laboratory	-	9,477	-	-	9,477
Kathleen D. and Milton E. Muelder Endowment for Kresge Art Museum	21,699	22,930	12,999	(20,000)	11,630
Kathleen D. and Milton E. Muelder Endowment for the MSU Carillon Concerts	12,280	4,159	1,858	(12,280)	2,301
MSU Libraries Endowment for Preservation	13,458	2,622	3,204	-	12,876
MSU Libraries Endowment for Special Collections	12,131	3,935	11,448	-	4,618
MSU Libraries Endowment for Staff Enhancement	15,903	2,700	1,494	-	17,109
Paul and Martha Niland Endowed Fund for Choral Music to Honor Charles K. Smith	228	1,169	800	-	597
Al Pearson Reference Room Endowment Fund	212	1,209	-	(212)	1,209
Albert M. Pearson Endowed Fund in the Animal Industries Reference Room	7,513	1,433	1,412	-	7,534
Gerald W. and Mary Frances Pearson Endowment	34,640	7,477	22,123	-	19,994
Persons with Disabilities Empowerment Fund	14,085	11,283	364	(16,051)	8,953
Potchen Endowment Fund Collections on Central European History and Horticulture History	7,613	2,565	3,508	-	6,670
Roy S. Pung Best Practices in Management Lecture Series	8,364	10,086	4,374	(8,365)	5,711
Michael J. Rein Landscape Architecture Enrichment Fund	803	759	-	-	1,562
Ries Endowed Fund in the Department of Horticulture	7,163	11,491	8,578	-	10,076
Louis R. Ross Endowed Assistantship in Business	64,986	13,692	23,821	-	54,857
Marilyn L. Rothert College of Nursing Endowed Enrichment Fund	891	1,233	-	(891)	1,233
Saginaw Medical Excellence Fund	5,757	6,540	-	(5,757)	6,540
Charles and Ruth Schmitter Library Endowment Fund for Special Collections in Fencing	5,384	1,441	5,926	-	899
School of Hospitality Business Alumni Association and the Student Hospitality Association - Hospitality Business Faculty and Staff Award Endowment	-	470	-	-	470
The Kathleen Nowicki Schwartz College of Nursing Enhancement Fund	552	1,872	-	-	2,424
Shapiro American Radicalism Fund	1,728	1,403	505	-	2,626
LeMoyne Snyder Computer Laboratory	390	7,328	5,461	(390)	1,867
Margaret R. Squires Endowment for Professional Opportunities for the MSU Main Library	956	643	-	-	1,599
Donald Stanton, D.O. Physical Medicine and Rehabilitation Endowment Fund	497	621	-	(497)	621

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
ACADEMIC SUPPORT - Continued					
The Max ("Mickey") and Judith ("Debbie") Stern Tutoring and Alternative Techniques for Education Program at MSU	3,390	10,031	-	(3,391)	10,030
Telecommunication Technology Endowment Fund	1,777	2,044	-	(1,777)	2,044
Marvin L. Tomber Endowment for MSU Mathematics Library	2,625	1,606	1,385	-	2,846
Paul and Barbara Trudgen Library Endowment	17,304	5,294	2,010	-	20,588
Kayoko Tsuda-Guy Asian Art Collections Endowment in Memory of Gordon and Nina Collison	-	76	-	-	76
Turfgrass Information Center at the MSU Libraries	53,816	72,102	-	(125,753)	165
The University Museum	-	85,879	85,722	-	157
Arthur H. Vandenberg Award	1,651	2,255	-	(1,651)	2,255
Walter Family Collection Endowment Fund	2,953	1,169	-	-	4,122
William B. Weil, Jr., M.D. Endowed Distinguished Pediatric Faculty Award	1,686	4,280	265	(1,686)	4,015
John W. and Krystine K. Westcott Endowed Discretionary	2,211	2,511	-	(2,211)	2,511
Russell and Laura Whalls Library Endowment	2,654	3,029	1,959	-	3,724
Park W. Willis III, M.D., Endowed Award for Excellence in Cardiology Fund	155	579	-	(155)	579
Ronald W. Wilson Endowed Teaching Award	200	1,706	1,076	(200)	630
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in The Eli Broad College of Business	36,235	13,426	9,004	-	40,657
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in the College of Engineering	53,635	13,457	5,190	-	61,902
Women and International Development Program	6,628	1,677	810	-	7,495
TOTAL ACADEMIC SUPPORT	1,624,359	1,143,206	711,890	(262,056)	1,793,619
STUDENT SERVICES					
The Robert T. Anderson Award in Religious Studies	23	309	301	-	31
Athletic Training Education Endowed Fund	2,478	3,830	49	(2,478)	3,781
Carl O. Basel Endowed Fund for the Outstanding Senior Award in the Department of Forestry	4,081	3,241	1,499	-	5,823
BASF Ecotoxicology	4,533	1,460	-	-	5,993
John A. and Irma L. Benschop International Enrichment Award	911	3,416	3,501	-	826
Rose Carlson Internship for the Horticultural Demonstration Gardens and the 4-H Children's Garden	1,766	1,270	1,912	-	1,124
Lindus L. Caulum II Memorial Fund	5,342	13,112	7,686	-	10,768
Catherine Herrick Cobb Scholars in Music	144,697	94,393	12,451	-	226,639
Redmond and Edna Cotter Endowed Fund for the Clara Bell Smith Student-Athlete Academic Center	4,458	5,065	-	(4,458)	5,065
Dr. Thomas K. Cowden Memorial in Agricultural Economics	3,431	5,796	1,000	(3,431)	4,796
Charles H. and Meriam V. Coy Fund for International Exchange	35,045	7,257	2,750	-	39,552
Mackenzie L. Davis Student Activity Discretionary Endowment Fund	1,241	2,035	-	(1,241)	2,035
Leo V. Deal International Enrichment	(20)	3,018	3,450	-	(452)
Deans Education Enrichment Fund	47,477	11,279	-	-	58,756
Department of History Graduate Awards	5,488	2,342	-	-	7,830
Department of Resource Development Endowment Fund for Scholastic and Program Awards	1,791	4,759	2,125	(1,791)	2,634
Environmental Planning and Management Program in Europe Endowment	2,454	1,878	2,828	-	1,504
Stewart Evans Endowed Hockey Fund	696	791	-	(696)	791
Frank A. and Kathleen L. Fear Bailey Student Experiences Endowment	811	1,103	-	(811)	1,103
Richard Lee Featherstone Endowed Prize	1,874	3,170	3,299	-	1,745
John (Jake) and Maxine Ferris Global Agribusiness Award Endowment	6,515	7,266	12,500	-	1,281

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
STUDENT SERVICES - Continued					
Food Science and Human Nutrition Graduate Endowment in Honor of Dawson, Harmon, and LeVeille	13,229	6,665	10,000	-	9,894
Forestry Summer Camp Endowment Fund	1,341	823	655	(1,340)	169
Carol E. Franck Nursing Leadership Award Endowment Fund	30	1,109	1,115	-	24
Miriam Morgan Freeman Endowment	16,494	4,964	-	-	21,458
Gamma Theta Upsilon Geography Fund	(18)	1,592	900	-	674
David Getz Award	14,329	1,550	-	-	15,879
Gloss Undergraduate Research Award in Microbiology	-	5,124	2,000	-	3,124
Norman A. Good Endowed Student Award	2,390	2,715	-	(2,390)	2,715
George and Agnes Greenleaf Scholars Enrichment	1,313	1,524	-	(1,313)	1,524
Hiscock Endowment for Medical Technology/Clinical Laboratory Science Award	19,559	5,661	12,870	-	12,350
Honors College Enrichment Fund	43,933	6,477	-	-	50,410
Elsie Hornbacher Fund for Educational Enhancement in the Human Anatomy Program	16,175	5,746	-	-	21,921
Institute of International Health Student Endowment	1,827	3,075	3,392	(1,826)	(316)
International Experience Enrichment Fund for COM	925	1,051	900	(925)	151
Japan Study Abroad Endowment Fund	5,726	10,891	9,000	(5,726)	1,891
Georges Jules Joyaux Overseas Study Scholarship	1,993	3,266	3,000	-	2,259
Annette H. Kabara Memorial	8,736	5,116	5,000	-	8,852
Chuck L. Kaplan Fellowship in Communication Arts and Sciences	186	3,048	1,853	(185)	1,196
Kyle C. Kerbawy Graduate Student Research Award	89	2,923	2,899	(90)	23
Donald Lammers Graduate Award in History	19	2,478	-	-	2,497
Dean Laurence Memorial	2,817	3,200	3,200	(2,817)	-
Kirk and Marjorie Lawton Graduate Student Support Award in Crop and Soil Science	6,964	4,956	6,699	-	5,221
Mr. and Mrs. Wayne A. LeCureux Endowment	24,154	5,484	6,569	-	23,069
Lyman Briggs School Arts Enrichment	328	1,361	1,117	-	572
Benard L. Maas Foundation Endowed Equine Surgery Residency	823	1,189	500	(823)	689
James Madison Field Experience Support Fund	886	3,178	2,500	(886)	678
Kevin R. Markwardt Award	2,332	2,795	-	(2,332)	2,795
Arthur D. Marosi Surgery Award	16,570	3,998	1,000	-	19,568
Ron Mason Endowment Fund for Men's Varsity Ice Hockey	2,124	2,873	-	(2,124)	2,873
Agnes McCann Memorial Student Endowment	2,066	3,242	-	(2,065)	3,243
McCartney Endowed Educational Enrichment	2,933	3,332	-	(2,933)	3,332
Paul S. McCord, D.O. Memorial Award	3,849	2,269	6,000	-	118
Roger and Marjorie Mellenberger Dairy Associates Program Enhancement	1,274	1,462	-	(1,274)	1,462
Michigan State University Debate Team Endowment	657	2,896	-	-	3,553
David and Betty Morris Livestock Enhancement Program	369	111	-	-	480
MSU COM Class of 1976 Enrichment Fund	436	726	-	(437)	725
Mark Mulder Endowed Fund for Spartan Baseball	1,184	1,345	1,345	(1,184)	-
Ron Nelson Judging Team Endowment	9,353	9,957	2,445	-	16,865
Niehoff, Schuler and Adams Endowment Fund	1,666	757	-	-	2,423
Niland Family Award in Music Education	(1,089)	1,231	-	-	142
Paul and Martha Niland Endowed Fund for Music Therapy	4,588	1,378	-	(4,588)	1,378
1951 Big Ten Champion Endowment Fund for Men's Tennis	3,619	2,352	2,352	(3,619)	-
Osborn Endowment Fund for Ice Hockey	790	897	-	(790)	897
Jean Robinson Page Memorial Fund	1,125	1,365	-	(1,125)	1,365
Ambrose Pattullo Fund for Environmental Issues Endowment	37	1,904	-	-	1,941

EXPENDABLE RESTRICTED FUND

(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
STUDENT SERVICES - Continued					
Estate of William A. Present	6,086	442	-	-	6,528
Daniel and Barbara Reid Intramural Sports Discretionary	24,538	27,874	45	(24,538)	27,829
Ruth E. Renaud Student Affairs and Services Staff Enrichment	17,723	2,702	2,438	-	17,987
Melvin R. and Ruth K. Rudolph Endowed Engineering Study Abroad Award	871	1,317	1,600	-	588
Saginaw County 4-H Endowment	3,151	1,121	1,755	-	2,517
Alexander Schuster Endowed Principal Violinist Award	388	2,010	2,201	-	197
John R. Shaver Ph.D. Graduate Student Fund in Zoology	2,838	4,010	5,100	-	1,748
Martin J. Sherman Wrestling Endowed Fund	-	8,882	8,882	-	-
Carnegie Shillinglaw Endowed Award for Academic Excellence in Internal Medicine	2,181	2,345	1,000	-	3,526
Mr. and Mrs. Jerome C. Walker Memorial Award Program	2,529	12,944	10,500	-	4,973
Robert C. Ward, D.O. F.A.A.O. Residency in Neuromusculoskeletal Medicine and Osteopathic Manipulative Treatment at the Michigan State University College of Osteopathic Medicine	1,787	2,342	-	(1,787)	2,342
Catherine Elizabeth Webster Endowed Engineering Study Abroad Award	2,421	1,317	2,200	-	1,538
W. Donald Weston Award	(1,597)	4,857	4,400	-	(1,140)
Eugene Whiteside Pedology Award	3,934	1,532	2,501	-	2,965
Norbert Wiener Endowed Fund	2,341	2,660	-	(2,341)	2,660
John R. Winchester Memorial Endowed Fund	1,793	2,858	1,350	(1,793)	1,508
Jane E. Wonders Fund	64,436	6,651	-	(14,217)	56,870
William Wright Endowment Fund for New Works and Initiatives	2,493	7,226	7,225	(2,494)	-
Youth Education and Aquatic Stewardship Legacy Endowment	386	7,984	5,377	(386)	2,607
Robert B. Ziegler Caring Award	1,957	3,662	1,200	(1,957)	2,462
TOTAL STUDENT SERVICES	<u>653,479</u>	<u>421,582</u>	<u>200,436</u>	<u>(105,211)</u>	<u>769,414</u>
SCHOLARSHIPS AND FELLOWSHIPS					
Academic Merit Scholarship - Catherine Hooper Fredin Award	7,038	30,904	13,121	(7,038)	17,783
A. Gordon Adams, Jr. Alumni Distinguished Scholar Award	1,252	2,893	2,500	(1,252)	393
A. Gordon Adams, Jr. Endowed CHM Scholarship Fund	3,739	9,653	2,500	(3,739)	7,153
A. Gordon Adams, Jr. James Madison Fellows Scholarship	615	3,388	2,000	(615)	1,388
Walter Adams Memorial Endowed Scholarship in Marching Band	38	3,401	3,000	(38)	401
Walter and Pauline Adams Scholarship	4,937	13,945	9,000	-	9,882
Pamela Agren Memorial Scholarship	809	1,007	-	(809)	1,007
Agricultural Engineering Endowed Fellowship	28,367	3,581	3,000	-	28,948
Margaret Aguwa, D.O. Endowed Scholarship	105	1,764	1,700	(105)	64
Forest H. Akers Scholarship	44,641	54,425	86,880	-	12,186
John and Martha Aldinger Endowed Scholarship Fund	-	3,533	-	-	3,533
Alfredson Memorial	47	201	150	-	98
All University Undergraduate Award for Excellence	39,006	8,616	6,401	-	41,221
George L. Allen Scholarship	535	269	624	-	180
Dr. Jack Allen and Dr. Tom Pierson Endowed Scholarship Endowment Fund	(374)	5,021	4,512	-	135
Ruth Allen Veterinary Medicine Scholarship	381	1,518	1,498	(381)	20
Alumni Distinguished Scholarship	-	4,700	-	(4,700)	-
Anacrusis Endowed Fund in Support of the MSU Children's Choir	-	49	-	-	49
Henry and Donna Anderson Endowed Scholarship	1,099	3,123	4,199	-	23
Kenneth Anderson Scholarship	53,681	6,947	22,000	-	38,628
Andrew Undergraduate Fellowship	505	3,829	-	(505)	3,829

EXPENDABLE RESTRICTED FUND

(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Mr. and Mrs. Benjamin H. Anibal Scholarship	938	4,681	2,999	-	2,620
Kristine Ann Scholarship	-	2,193	2,000	-	193
Albert Applegate Scholarship	61	5,712	4,125	(61)	1,587
Irene B. Arens Faculty Folk Endowed Scholarship	-	705	-	-	705
Carl and Alleah Arneling Endowed Graduate Voice Fellowship	80	3,317	3,000	(80)	317
Don Arnsen - Muskegon County Michigan State University Alumni Club Scholarship	726	2,663	-	(726)	2,663
Jay Artis Endowment Fund for Graduate Study in Sociology	2,474	2,824	-	(2,474)	2,824
Lee J. and Grace Ashley Scholarship	38,615	4,977	2,499	-	41,093
AT&T University Housing Scholarship	10,028	17,561	5,928	(10,028)	11,633
Edward A. Augenstein Memorial Scholarship	1	2,496	2,400	-	97
Leroy Augenstein Memorial Scholarship	14,149	16,342	18,000	-	12,491
George and Nancy Axinn International Scholarship Fund in Resource Development	1,755	2,000	-	(1,755)	2,000
Marian Lee Aylesworth Award in the College of Arts and Letters	244	354	-	-	598
Gerald T. Babcock Endowed Fund in Chemistry	16,638	19,534	11,020	(16,638)	8,514
Paul and Edith Bagwell Scholarship	10	2,869	2,634	-	245
Merrill and Zona Bailey/Muskegon Area Michigan State University Alumni Club Scholarship	-	221	-	-	221
Bainbridge-Cobb Scholarship	18,000	35,227	32,999	-	20,228
F. W. Bakker-Arkema Minority Endowed Scholarship Fund in Biosystems Engineering	175	1,284	750	(175)	534
Baldwin Foundation Alumni Distinguished Scholarship	263,032	31,216	23,862	-	270,386
Barbara Hacker Baldwin Theatre Scholarship	52	3,432	3,187	-	297
Robert C. and Betty A. Ball Fisheries and Wildlife Fellowship	5,681	6,665	3,824	(5,681)	2,841
The Bandeen/NMC Endowed Scholarship	-	1,288	1,000	-	288
Marion L. and Harriette I. Bandeen Endowed Scholarship Fund	496	9,332	8,000	(496)	1,332
Nancy and Roger Bandeen Scholarship in Education	864	1,801	-	(864)	1,801
Edward J. Barant Scholarship	(683)	2,327	1,401	-	243
Julius Barbour Memorial Scholarship	2,666	431	-	-	3,097
Wayne M. Barkwell Endowed Scholarship	12,165	13,819	-	(12,165)	13,819
Jean and Raleigh Barlowe Endowed Graduate Fellowship in Natural Resource and Environmental Resource Economics and Policy	-	2,016	-	-	2,016
Len Barnes AAA Michigan Fund Award	47	3,526	3,500	(47)	26
Ronald L. Barnes Memorial Endowed Undergraduate Scholarship	34	5,892	5,399	-	527
Harry C. and Doris S. Barnett Scholarship	3,312	1,186	1,000	-	3,498
Hagen Bashian Trust	7,901	23,872	32,749	-	(976)
Bath Band Boosters Scholarship	507	183	-	-	690
Jennifer Mulder Bauer Endowed Scholarship	1,712	1,945	-	(1,712)	1,945
Anna Bayha Scholarship	1,408	297	1,500	-	205
Fitch H. Beach Endowed Engineering Scholarship or Fellowship	68,631	9,860	28,000	-	50,491
Curtis M. Beachum Building Construction Management Scholarship	1,955	8,726	4,750	-	5,931
Carol Robinson Beals Endowed Nursing Scholarship Fund	1,583	2,493	-	(1,583)	2,493
James B. and Harriet Beard Endowed Graduate Fellowship	22,840	8,581	2,065	-	29,356
William Beardsley International Business Scholarship	1,302	18,569	18,569	(1,302)	-
John W. Beaumont Scholarship	1,592	7,086	1,999	-	6,679
Eleanor M. and Wilhelm M. Beckert Forestry and Horticulture Endowed Scholarship/ Fellowship Fund	19,912	4,200	-	-	24,112

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Richard and Sara Beckman Endowed Scholarship	818	1,444	-	(818)	1,444
Carl F. Behrens Memorial Scholarships	101	3,187	1,000	-	2,288
Richard J. Benefiel Endowed Scholarship	2,301	15,387	5,362	(2,301)	10,025
Glenn D. Berkheimer Family Endowed Scholarship in Science Education	2,092	1,449	1,300	-	2,241
E. A. Bessey Memorial Fund	8,379	1,095	500	-	8,974
Theodore A. and Frani R. Bickart Scholarship/Fellowship	744	1,305	1,799	-	250
Walter and Phyllis Olin Bielanski Endowed Scholarship	4,517	2,708	2,400	-	4,825
Truman B. Bishop Endowed Memorial Scholarship in Chemical Engineering	-	761	-	-	761
Kenneth G. Bloomquist Fellowship in Wind Conducting	23	2,214	2,000	(23)	214
Blue Care Network of Michigan Endowed Scholarship in Honor of Pedro Rivera, D.O.	2,406	2,823	2,300	-	2,929
John A. Boezi Memorial Alumnus Award in Biochemistry	3,728	4,246	194	(3,728)	4,052
Ann Marie Bolger Memorial Scholarship in Student Affairs	695	1,970	1,500	-	1,165
Earl L. Bolle and Mary Jo Bolle Memorial Scholarship Fund	2,240	1,165	1,499	-	1,906
Robert and James Bollens Scholarship	151	3,229	3,000	-	380
Walter E. Bothe Memorial Scholarship for Law Enforcement Studies	(2,965)	7,298	3,676	-	657
Dr. Grace Anne Boulton Scholarship	233	2,977	2,965	(233)	12
George Bouyoucos Memorial Fellowship Fund	70,444	20,820	8,298	-	82,966
Robert S. Bower, Jr. Memorial Packaging Scholarship	2,365	2,193	-	-	4,558
Bradbury Lynch Scholarship	397	9,674	10,000	(397)	(326)
Bradford-Adams Endowed Scholarship Fund	17,479	25,198	1,650	(17,479)	23,548
Sandy Brand 4-H Memorial Scholarship	2,563	813	801	-	2,575
Arthur F. Brandstatter Endowed Scholarship	364	10,542	9,759	(364)	783
Molly Brennan and William Devlin Endowed Scholarship	917	1,266	-	(917)	1,266
Donald Benjamin Briggs Endowed Scholarship	12,771	13,096	9,000	(12,771)	4,096
Walter O. Briggs Scholarship	701	2,035	2,100	-	636
Brinker Award - Veterinary Orthopedics	3,122	545	201	-	3,466
Brittain Scholarship	5,001	4,908	6,544	-	3,365
The Eli Broad Fellowship	16,311	2,272	-	-	18,583
Barry C. Brock - United States Canada Endowed Scholarship in Labor and Industrial Relations	11,701	6,758	21,628	-	(3,169)
Clark L. and Margaret E. Brody Endowment	4,384	3,752	8,351	-	(215)
Nancy L. Brookins Award	6	1,631	1,636	-	1
Georgia D. Brooks Women's Golf Scholarship Fund	3,171	3,678	-	(3,171)	3,678
Douglas C. Brown Memorial Endowed MBA Scholarship	364	5,820	5,000	-	1,184
Dr. Ellen Brown Endowment in the Department of English	2,353	10,196	3,299	-	9,250
Harry J. Brown Fellowship in American History	446	1,592	-	(446)	1,592
Martin Victor Brown Scholarship	6,157	863	850	-	6,170
Carl H. Brubaker, Jr. Endowed Fellowship in the Chemical Sciences	3,497	14,517	10,376	(3,498)	4,140
Angeline Buckwick Endowed Scholarship	4,020	3,025	2,500	-	4,545
Glenn and Thelma Buell College of Communication Arts and Sciences Endowed Memorial Scholarships	2,145	15,273	16,000	-	1,418
Glenn and Thelma Buell College of Education Endowed Scholarship	21,045	15,250	15,000	-	21,295
Florence B. Burke Scholarship	-	7,938	-	-	7,938
Thomas H. Burkhardt Memorial Scholarship in Building Construction Management	175	1,138	1,200	-	113
James R. Burnett Memorial Endowment for Undergraduate Engineering Scholarships	163	3,279	2,800	(163)	479
Robert K. Burnett Memorial Endowed Scholarship	1,769	969	-	-	2,738

EXPENDABLE RESTRICTED FUND

(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Arthur R. and Pearl Butler Scholarship	272	13,850	6,500	(6,925)	697
Agnes Hunt and Claude Marshall Cade Endowed Scholarship	90	2,381	2,100	(90)	281
Helen Calder Nursing Scholarship	11,650	10,386	15,501	-	6,535
Ralph Calder Fund	6,138	1,713	500	-	7,351
Calhoun County Alumni Club Scholarship	312	2,524	2,501	(311)	24
Howard and Lili Ann Camden Endowed Creativity/Teacher/Scholar Award in the College of Agriculture and Natural Resources	3,947	4,484	4,506	(3,947)	(22)
Clyde M. Campbell Endowed Fellowship Fund	5,181	4,467	4,000	-	5,648
Douglass C. Campbell Endowed Scholarship and Student Experiences in the Construction Management Program	1,439	511	-	-	1,950
John W. Campbell Endowment for Environmental Design Masters	3,999	4,566	100	(3,999)	4,466
Louise H. Campbell Scholarship	3,244	533	3,000	-	777
Capital Campaign - The Eli Broad College of Business Faculty/Staff Endowed Scholarships	124,293	17,789	10,761	-	131,321
Capital Campaign - College of Education Physical Education and Human Movement Fellowships	4,757	4,177	3,999	-	4,935
Capital Campaign - College of Education Teacher Education Fellowships	8,479	7,712	7,501	-	8,690
Capital Campaign - College of Engineering Endowed Opportunity Fund	4,052	14,634	14,999	-	3,687
Capital Campaign - College of Human Medicine Endowed Competitive Medical Scholarship	22	9,008	8,991	-	39
Capital Campaign - College of Natural Science Faculty/Staff Distinguished Endowed Scholarship	(3,223)	7,997	4,000	-	774
Capital Campaign - Honors College Endowed Enrichment Fund	6,841	4,046	186	-	10,701
Capital News Service Bill Cote Endowed Scholarship	-	1,740	-	-	1,740
Bob Carey Athletic Scholarship	4,092	4,648	-	(4,092)	4,648
Edward A. and Eleanor B. Carlin Award	10,738	5,672	2,000	(5,000)	9,410
Ralph W. Carmichael MBA Scholarship	-	612	-	-	612
William Carr MSU Black Alumni Scholarship	833	1,577	1,000	(833)	577
Pat Carrigan Woodwind Scholarship in Music	21	1,713	1,600	-	134
Arthur H. Carter Scholarship	35,208	31,635	35,001	(27,707)	4,135
Albert H. Case Scholarship	77,294	27,339	72,501	-	32,132
Albert Vaughn Case Memorial Scholarship	119,833	39,508	44,084	-	115,257
Dr. Jerry and Stella Cash Professional Development Endowment Fund	2,752	1,918	-	-	4,670
Jim Cash Creative Writing Award	1,367	3,386	2,250	(1,367)	1,136
Dave Catron Endowed Scholarship in Music	473	2,076	-	(473)	2,076
Alice Dunne Chambliss Endowed Scholarship Fund	65	1,710	1,564	-	211
Dallas J. Chapin Endowed Scholarship in the College of Natural Science	1,334	3,143	2,000	(1,334)	1,143
Chapman Foundation	1,304	555	501	-	1,358
Michael A. Chaprnka Endowed Scholarship Award	1,009	2,247	999	(1,010)	1,247
Dick Charles Endowed Scholarship in Saxophone Studies	22	4,224	3,800	-	446
Ruth Minks Charles Endowed Scholarship in Piano	42	2,102	1,900	-	244
Chemical and Allied Industries of Northwest Ohio Endowed Scholarship Fund	-	84	-	-	84
Chemical Engineering Faculty Distinguished Scholarship/Fellowship Fund	873	209	-	-	1,082
Chenoweth Award in Dietetics and Human Nutrition	-	226	-	-	226
Chesaning FFA Alumni Memorial and Scholarship	10,663	2,975	2,000	-	11,638
Chinese Students Grant Fund	6,048	7,749	-	(6,048)	7,749
Leon R. Christensen Memorial Scholarship Fund	1,676	1,836	-	(1,676)	1,836
Christman Company Endowed Scholarship	3,005	4,069	3,100	(3,005)	969

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Daniel J. and Bette H. Church Endowed Scholarship in Accounting	2,018	1,751	2,000	-	1,769
Civil and Environmental Engineering Endowment Scholarship	11,216	3,235	-	-	14,451
Dean Chester F. Clark Scholarship	57	5,831	5,800	-	88
Michael A. Clark Endowed Scholarship	1,384	1,362	1,100	-	1,646
R. William Clark Memorial Scholarship	600	4,568	3,500	-	1,668
Sandra Sageser Clark Endowed Scholarship in History	1,315	1,051	1,051	(1,315)	-
William E. and Phoebe B. Clark Scholarship for the Returning Adult Student	2,305	5,017	4,771	(2,305)	246
Clarkson Endowed Scholarship	3,301	4,023	-	(3,301)	4,023
Class of 1950 Endowed Study Abroad Scholarship	1,592	1,140	-	-	2,732
Class of 1951 Endowed Scholarship Endowment	2,024	2,307	2,000	(2,024)	307
Class of 1957 Activities Award	581	199	-	-	780
Class of 1957 Scholarship for Expanding Veterinary Horizons	459	3,785	3,362	(459)	423
Cleland Family Engineering Endowed Scholarship	1,844	695	-	-	2,539
Cleland Family Spartan Athletics Endowed Scholarship	267	129	-	-	396
Catherine Herrick Cobb Performing Arts Scholarship	157,991	85,160	146,323	-	96,828
Betty Mitchell Colden Memorial Scholarship	263	1,387	2,249	-	(599)
Cole Foundation Endowment for Honors College Support	(8,302)	85,644	99,000	-	(21,658)
College of Agriculture and Natural Resources Alumni Association Endowed Scholarship	20,655	23,943	-	(20,655)	23,943
College of Agriculture and Natural Resources Food Systems Fellowship	2,908	3,304	-	(2,908)	3,304
College of Arts and Letters Alumni Endowed Book Scholarship	624	1,196	-	-	1,820
College of Arts and Letters Alumni Endowed Scholarship	4,088	25,365	24,001	-	5,452
College of Arts and Letters Endowed Scholarship for Study Abroad	231	265	450	-	46
College of Arts and Letters Minority Undergraduate Scholarship	20	383	-	-	403
College of Communication Arts and Sciences Endowed Scholarship	766	4,035	4,034	(766)	1
College of Communication Arts and Sciences Endowment Legacy Fund for Excellence	13	19	-	(13)	19
College of Education Alumni Fellowship	11,311	9,200	10,000	-	10,511
College of Education Memorial	6,424	6,301	5,525	-	7,200
College of Engineering West Michigan Alumni Scholarship Fund	35	2,101	1,900	(35)	201
College of Human Ecology Endowed Scholarship Fund	20,990	13,728	19,999	-	14,719
College of Human Ecology Interior Design and Architecture in Europe Endowed Scholarship	552	242	-	-	794
College of Human Ecology Study Abroad Program	2,031	927	3,000	-	(42)
College of Human Medicine Alumni Endowed Scholarship for Outstanding Commitment to Humanistic Medicine	-	165	-	-	165
College of Human Medicine Health Professions Open Endowed Competitive Scholarship	168	6,867	6,857	(169)	9
College of Human Medicine Hispanic Alumni Endowed Scholarship	46	2,491	2,453	(46)	38
College of Human Medicine Surgical Alumni Endowed Scholarship	347	2,157	3,855	(348)	(1,699)
College of Nursing Alumni Association Endowed Scholarship	51	1,266	1,110	(51)	156
College of Osteopathic Medicine Endowed Student Support Fund	44,820	6,973	999	(39,800)	10,994
College of Social Science Distinguished Scholarships	209	7,766	7,000	-	975
College of Veterinary Medicine Alumni Council Endowed Scholarship	287	2,587	2,460	(287)	127
College of Veterinary Medicine Endowed Scholarship	1,262	6,209	7,464	-	7
Joseph M. and Suzanne H. Colucci Endowed Graduate Fellowship	-	3,153	-	-	3,153
Computer Science Scholarship/Fellowship Fund	2,453	3,087	4	-	5,536
Dr. Al Conquest Endowed Scholarship Fund	382	2,436	2,436	(382)	-
Byron and Dee Cook Endowment Challenge for the MSU Community Music School	2,540	2,749	-	-	5,289
Shirley Cook Women's Athletics Fund	633	11,569	9,732	-	2,470
The William F. and Harriette C. Cook Endowed Undergraduate Scholarship for the Study of Literacy	875	1,920	-	(875)	1,920

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
C. M. Cooper Memorial Scholarship in Chemical Engineering	2,815	1,258	-	-	4,073
Anne Marie Dahetze Corcos Endowed Scholarship	92	189	-	(92)	189
Cordier-Olofsson Engineering Endowed Scholarship	44	2,654	2,300	(44)	354
James M. Cornelius/Guidant Foundation MBA Fellowship Endowment	-	5,083	-	(4,969)	114
Lisa Ann Cornelius Memorial Scholarship	97	6,950	6,300	(97)	650
John H. Costello MBA Scholarship in Marketing	261	3,137	3,130	-	268
Redmond and Edna Cotter Agri-Business Scholarship	13,435	10,632	9,000	-	15,067
Cotterman Family Endowed MBA Scholarship in Entrepreneurial Leadership	1,351	2,512	2,511	(1,352)	-
Cotterman Family Endowed Scholarship in Elementary Education	1,720	2,331	2,000	-	2,051
Cotterman Family Endowment for Education	-	1,172	-	-	1,172
Kenneth E. and Eleanor M. Coulter Endowed Scholarship in Agricultural Economics	4,069	3,139	2,000	-	5,208
Ella Cowles Spanish Award	120	377	500	-	(3)
Howard E. Cowles Dairy Prize	2,524	2,040	2,400	-	2,164
Harry and Susan Craig Memorial Fellowship in Business Administration	-	3,576	3,267	-	309
Robert Craig Fellowship in Psychological Studies in Education	5,992	4,866	4,501	-	6,357
Beulah R. Crane Scholarship	6,523	3,421	3,500	-	6,444
Creative Writing Prize Scholarship	1,931	623	375	-	2,179
Richard and Cherrill Cregar Outstanding Hospitality Student Scholarship	7,334	4,176	5,200	-	6,310
William J. E. Crissy Memorial	-	4,107	3,758	-	349
Alexander W. Cron Construction Management Undergraduate Memorial Endowment	1,435	1,694	2,500	-	629
Crop and Soil Sciences Scholarship	20,701	14,442	7,500	-	27,643
Dr. Aureal T. Cross Endowed Graduate Fellowship	-	82	-	-	82
Crowe Chizek MSU Alumni Scholarship Fund	664	2,237	2,300	-	601
Thomas and Marilyn Culpepper Engineering Endowed Scholarships	5	24	-	-	29
Nelson and Marlene Cummings Endowment Fund in James Madison	290	1,560	1,000	(290)	560
Cummins and Barnard, Inc. Endowed Fund in Engineering	84	708	-	(83)	709
John Cunkelman Scholarship Fund in Veterinary Sciences	225	77,833	78,001	-	57
William Carl Cutler Endowed Scholarship	1,046	1,256	-	(1,046)	1,256
Leonardo Da Vinci Design Endowment	640	4,317	375	(4,582)	-
Lawrence C. Dailey Endowed Scholarship	689	1,136	-	(689)	1,136
DaimlerChrysler Corporation/Michigan State University Alumni Scholarship	77	2,859	2,600	(77)	259
Dorothy Damm and Bertha Wahlen Scholarship	41,783	45,851	31,069	-	56,565
Marian A. Dammon Scholarship	8,201	6,963	6,829	-	8,335
William Davidson Endowment Fund for the Establishment or Enhancement of Study Abroad Programs and for Study Abroad Scholarships	26,105	13,596	12,675	-	27,026
Dr. James J. Davis Endowed Memorial Scholarship	33	2,642	2,500	(33)	142
Theron E. and Roma N. Daw Forestry Scholarship	8,069	8,067	2,501	-	13,635
Dr. Lawrence E. and Violet I. Dawson Professional Development Endowment Fund	272	171	-	-	443
Robert L. Decker and Benjamin Muns Friendship Memorial Scholarship	5,485	11,694	7,500	(5,485)	4,194
Thomas Alan Deline Endowed Scholarship	1,942	4,377	-	(1,942)	4,377
Constantine S. Demos Endowed Fund for Student Football Managers	869	894	-	-	1,763
Nancy Seidman Dempsey Memorial	25,790	5,558	9,499	-	21,849
Clarence A. Dennis Memorial Scholarship	610	17,131	13,701	(609)	3,431
Department of Animal Science Graduate Enrichment and Training Endowment	47,414	16,457	-	-	63,871
Department of Biochemistry Undergraduate Fellowship	7,767	1,892	399	-	9,260
Department of Fisheries and Wildlife Endowed Scholarship	6,109	5,171	3,500	-	7,780

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Department of Food Science and Human Nutrition Endowed Scholarship	2,149	4,297	2,001	(2,148)	2,297
Department of Forestry Endowed Scholarship	65,802	21,599	6,999	-	80,402
Department of Park and Recreation Resources Endowed Scholarship	1,808	2,155	1,074	-	2,889
Aaron and Helen DeRoy Memorial Award	9,327	7,217	7,845	-	8,699
Aaron and Helen DeRoy Visiting Fellowships	91,314	12,928	102,898	-	1,344
Detroit Area Development Council Endowment	7,093	9,188	2,001	(7,092)	7,188
Detroit Free Press High School Journalism Scholarship Endowment	-	134	-	-	134
The Detroit News Staff Scholarship	343	395	-	(343)	395
Diane M. DiPonio Memorial Scholarship	2,091	19,633	15,945	(2,091)	3,688
Diversity in Agriculture Endowed Scholarship	39,040	5,715	-	-	44,755
John Washington Donnell Memorial Endowment	68,396	11,106	-	-	79,502
Mary Louise Gephart Donnell Scholarship/Enrichment Fund	5,387	14,800	12,300	(5,387)	2,500
Ronald and Barbara Dorr Endowment Fund for Rhetoric and Humanities	323	1,460	1,336	(323)	124
Dosser Family/Lyman Briggs Scholarship Endowment Fund	78	89	-	(78)	89
Lieutenant Colonel and Mrs. Mark H. Doty Award	1,312	416	300	-	1,428
Dr. Louis A. "Andy" Doyle Memorial Scholarship for the English Literature in Ireland Program	1,003	2,855	3,250	(1,003)	(395)
Virginia and Stephen V. Dragus Endowed Fellowship for Small Animal Clinical Sciences	36,039	31,215	-	-	67,254
Karl Dressel Park Management Award	692	466	700	-	458
Paul L. Dressel Fellowship	-	5,214	5,207	-	7
Dr. Paul and Wilma Dressel Endowed Scholarship	103	6,628	6,399	(104)	228
Charles Drew Laboratory Endowed Scholarship	-	1,676	-	-	1,676
Bruce H. Drukker, M.D. Endowed Award of Excellence in Obstetrics and Gynecology	1	1,627	1,489	-	139
Malcolm C. Drummond-Shunichi Hagiwara Student Assistance	4,742	5,386	2,001	(4,741)	3,386
DTN Management Co. Endowed Scholarship Fund	495	860	-	(495)	860
Harold and Phyllis Duchan Student Enrichment Endowment	917	1,231	-	(917)	1,231
Leroy and Dorothy Dugan Food Chemistry Fellowship Endowment	3,187	3,632	3,000	(3,187)	632
Dr. John F. Dunkel Memorial Scholarship	1,709	2,482	2,200	-	1,991
Dr. Pandeli Durbetaki Endowed Graduate Research Fellowship in the Department of Mechanical Engineering for the Field of Thermal Sciences	-	541	-	-	541
James L. Dye Endowment in the Chemical Sciences	(230)	5,354	5,377	-	(253)
Marie Dye Fund	165,155	48,549	105,341	-	108,363
John W. Eadie Scholarship in Arts and Letters for International Education	189	1,840	1,449	-	580
Margaret A. Eaegle Endowed Scholarship	1,118	2,138	1,000	(1,118)	1,138
Estate of Jennie E. Eason	3,541	2,968	3,000	-	3,509
Eastern Wayne County Alumni Club Scholarship	55	3,317	3,001	(54)	317
Robert L. Ebel Endowed Scholarship	14	6,696	6,000	(14)	696
Eclectic Society Scholarship	5,665	2,284	-	-	7,949
Education Leadership Graduate Fellowship	20,240	6,423	-	-	26,663
Larry and Anne Edwards Endowed Undergraduate Scholarship in The Eli Broad College of Business	4	1,523	1,351	(3)	173
Mary Nelson Eidson Scholarship in Music	16	3,127	2,800	-	343
Geraldine T. Elliott Endowed Scholarship in Elementary Education	4,745	4,763	4,000	-	5,508
The Emil G. and Doris E. Ellis Family Endowed Scholarship in Music Education	74	5,107	4,499	-	682
Arlon E. and Shirley A. Elser Endowed Scholarship	2,722	1,171	-	-	3,893
Reginald A. Emmert Animal Science and Forestry Alumni Endowed Scholarship	18,920	9,957	-	-	28,877
Howard O. Emorey Endowed Scholarship in Business	160	3,143	-	-	3,303

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Endowed Scholarship for German Language and Culture in Mayen Program	105	160	199	-	66
Harold J. and Mildred T. Englehardt Scholarship Endowment for Lowell Area Students	301	2,512	2,000	(301)	512
The Ivon A. and Lois I. English Endowed Scholarship in Hospitality Business	279	2,428	1,400	-	1,307
Clifford E. Erickson Memorial Fund	975	811	749	-	1,037
Mary Cecelia Erickson Memorial Scholarship	1,758	183	1,899	-	42
Mildred B. Erickson Fellowship	38,032	31,105	-	(25,000)	44,137
Kenneth H. Eskelund Fund for Avian Health	20,159	4,004	-	-	24,163
Katherine and Merle L. Esmay Endowed Fellowship	11,061	2,938	2,000	-	11,999
The Scott and Patricia Eston Endowed Scholarship in Accounting	4,825	5,436	4,499	-	5,762
Harry J. Eustace Scholarship	261	280	260	-	281
June Evans Award Endowed Scholarship Fund	261	18,451	18,700	-	12
Faculty Folk Endowed Scholarship Fund	2,572	2,430	2,000	-	3,002
Leonard Falcone Scholarship	4,938	4,854	8,200	-	1,592
Joe Falls/Detroit News Memorial Scholarship	-	36	-	-	36
Arthur W. Farrall Scholarship	9,659	6,504	4,500	-	11,663
D. G. Fatchett Milk Marketing, Inc. Endowed Scholarship	15,054	2,122	-	-	17,176
Winthrop Faulkner Scholarship Fund	24	1,430	1,450	-	4
Richard Lee Featherstone Scholarship	14,215	11,598	11,735	-	14,078
Zolton Ferency Endowed Scholarship	167	3,134	2,766	(167)	368
Jack B. Fields Memorial for Needy Students	3,554	6,404	7,000	-	2,958
Financial Analysis Laboratory Endowment	633	2,559	-	(633)	2,559
Renee Firestone Endowed Scholarship Established by Tom and Dan Weinman	441	1,324	1,324	(441)	-
Carl L. Foiles Physics Student Award	650	1,101	1,000	(650)	101
Joseph Folding College of Human Medicine Endowed Scholarship Fund	-	1,011	-	-	1,011
Arthur L. Foley, II M.D., Ph.D. Endowed Memorial Scholarship	164	5,990	10,830	(164)	(4,840)
May E. Foley Scholarship	77,981	19,252	-	-	97,233
Food, Nutrition and Chronic Disease Fund	29,671	41,040	35,070	-	35,641
For-Mar Scholarship	23,755	21,689	20,250	-	25,194
Charles S. Force Memorial Agricultural Scholarship	882	1,289	-	-	2,171
Ford Equal Employment Opportunity Commission Endowed Scholarship Program	5,346	34,922	35,420	-	4,848
Ford Motor Company/Michigan State University Alumni Scholarship	529	10,769	10,500	(529)	269
John Forsyth and Gretchen Duerr Forsyth Endowed Scholarship	1,563	2,085	1,050	(1,563)	1,035
Bruce and Mary Fossum Endowment Fund	4,468	4,848	-	-	9,316
Mary Fossum Golf Scholarship Fund	8,410	9,126	17,536	-	-
Foster Child Scholarship Fund	1,188	644	-	-	1,832
Harry A. Foster Scholarship Endowment	1,908	2,180	2,000	(1,908)	180
Larry D. Fowler Endowment in the College of Natural Science	-	25,714	-	-	25,714
John R. Fox and Kathryn J. Fox Endowed Scholarship	5,701	6,476	6,000	(5,701)	476
M. J. Fox Endowed Scholarship in Labor and Industrial Relations	277	102	-	-	379
Edward and Carol Franczek Endowed Scholarship	1,485	1,711	-	(1,485)	1,711
Freeman-Darling James Madison Fellows Scholarship	505	1,698	-	(505)	1,698
Beth and Holly Fryer Endowed Scholarship	160	6,398	5,520	(160)	878
Full-Time MBA Class Gift Endowment	-	654	-	(654)	-
Kittie Handy Fuller Scholarship	1,918	14,825	16,500	-	243
Merrill S. Fuller Memorial Endowed Scholarship in Horticulture	13,768	14,825	13,500	-	15,093

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Fund for Yiddish Language and Culture	543	1,651	1,591	(543)	60
Future Leaders Endowed Scholarship in Social Work	11,665	5,294	-	-	16,959
Harold I. Gach Scholarship Endowment	189	1,056	1,001	(188)	56
Dr. Gordon L. Galloway Memorial Endowment in Chemistry	-	1,572	-	-	1,572
E. Ross Gamble Memorial Scholarship	14,081	2,598	2,000	-	14,679
Gannett Foundation Hispanics in Journalism Scholarship	5,648	6,456	2,000	(5,648)	4,456
Nelson R. and Anna Ganong Scholarship	17,032	23,344	18,588	-	21,788
Mary Gardner Endowment Fund	2,443	4,828	794	(2,443)	4,034
Richard D. Gardner Memorial Scholarship	2,853	1,644	-	-	4,497
Victor Ray Gardner Scholarship	3,330	3,592	3,329	-	3,593
Joan M. Garety Endowed Golf Scholarship	2,247	2,553	-	(2,247)	2,553
Harold L. Gariety Scholarship	3,936	1,876	-	-	5,812
James T. Garrett, Sr. Memorial MSU Black Alumni Scholarship Endowment	(604)	1,438	1,001	-	(167)
John Garver Memorial Scholarship	-	4,288	-	(4,288)	-
Ed Gavin Memorial Scholarship	(126)	4,451	5,315	-	(990)
P. Eduard Geldhof Scholarship	1,255	8,436	7,001	-	2,690
Gertrude Gendein Memorial Scholarship	(242)	2,004	1,816	(767)	(821)
General Motors Corporation Endowed Scholarship	5,963	44,131	47,775	-	2,319
Gerber Endowment Fund in Pediatric Nutrition and Food Science	3,371	5,457	3,000	(3,371)	2,457
Burton Lee Gerber and Rosalie P. Gerber Scholarship	208	2,732	2,508	(208)	224
Burton L. and Rosalie P. Gerber Scholarship for James Madison College	250	2,566	2,000	(250)	566
Philipp and Vera Gerhardt Research Fund	10,209	2,886	800	-	12,295
Richard B. Gerisch Endowed Scholarship	5,913	3,388	-	-	9,301
Loren O. Gettel Scholars Program in Rural Health	2,822	3,344	-	(2,822)	3,344
Anita J. Giampalmi Endowed Scholarship	599	2,542	2,600	-	541
Raymond F. Giffels Memorial Engineering Scholarship	3,095	17,467	16,749	-	3,813
Gilchrist-Collingwood International Scholarship	2,108	266	-	-	2,374
Gillette Endowment for Financial Aid to Honors College Students	16,676	7,229	6,200	-	17,705
Albert E. and Audrey Vincent Gilpin Scholarship Award for Outstanding Students	3,801	25,190	-	(3,801)	25,190
Giuliani Family Endowed Fellowship	6,590	1,610	-	(7,275)	925
Jeff and Diana Glass Endowed Scholarship	4	1,747	-	(4)	1,747
Pauline R. Glassbrook Undergraduate Scholarship in FFA	19,262	13,210	4,500	-	27,972
Gene Glick Memorial Scholarship	(774)	1,818	800	-	244
Dr. Charles A. and Marjorie A. Gliozzo Endowed Scholarship for Study Abroad	129	883	501	(128)	383
Keith Goldhammer Endowed Scholarship in Educational Administration	2,855	2,357	2,200	-	3,012
Goldsberry Family Partnership Endowed Business Scholarship	-	2,817	-	-	2,817
Ronald E. Goldsberry Family MSU Black Alumni Natural Science Scholarship	143	3,418	3,000	(143)	418
Goode Family Endowed Competitive Scholarship Fund	7	3,145	3,144	(7)	1
LeAnn B. Goodwin Endowed Graduate Research Fellowship	-	1,397	-	-	1,397
Hershel Goren Scholarship Fund	44	1,407	1,249	(45)	157
Hershel Goren Undergraduate Chemistry Scholarship	762	1,076	-	(762)	1,076
Charlotte and Erwin Gorning Endowed Scholarship	516	59,535	60,001	-	50
Herbert T. Graham Scholarship	54,492	47,912	14,624	-	87,780
GRAM Endowed Scholarship Fund	3,154	10,090	5,973	(3,154)	4,117
Grand Traverse MSU Alumni Club Endowed Scholarship	1,743	9,140	6,000	(1,743)	3,140

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Alton L. and Janice M. Granger Scholarships for Undergraduate Students Majoring in Engineering	239	2,272	2,200	-	311
Janice and Alton Granger Endowed Student Scholarship	86	3,030	2,600	(86)	430
Wilford D. and Verna B. Gratricks Endowed Scholarship	-	1,179	-	-	1,179
Marlys and Jack Gray Endowed Scholarship	3,399	2,544	3,000	-	2,943
Greater Atlanta Alumni Club Endowed Scholarship	962	2,226	2,000	(962)	226
Greater Lansing Convention and Visitors Bureau Endowed Scholarship in the School of Hospitality Business	1,810	1,607	2,300	-	1,117
Greater Los Angeles Alumni Association Endowed Scholarship	84	311	149	(85)	161
Greater New York Alumni Club Endowed Scholarship	481	1,565	1,000	(481)	565
Ernest G. and Phyllis C. Green MSU Black Alumni Scholarship in Social Science	13	2,784	2,000	-	797
Hazel Green Endowed Medical Scholarship	6	2,626	2,625	(6)	1
Robert L. Green Urban Affairs Scholarship	1,698	3,048	-	(1,698)	3,048
Ira and Jennie Greene Endowed Scholarship	1,151	1,315	-	(1,151)	1,315
Eleanor and Charles Greenleaf, Sr. Study Abroad Scholarship Award	1,483	1,684	1,501	(1,482)	184
Myndret Greenleaf Memorial	860	2,780	3,000	-	640
Philip E. Greenman, D.O. Endowed Fellowship in Osteopathic Manipulative Medicine	19,722	7,881	-	-	27,603
Marilla Griswold Scholarship	3,018	533	3,500	-	51
Bob Gross Memorial Endowed Scholarship	1,195	1,357	700	(1,195)	657
Lester A. Gruber Memorial Awards	15,143	1,769	5,400	-	11,512
Guilfoyle and Milios Endowed Scholarship	3,205	1,097	3,200	-	1,102
Robert Spaulding Gulliver Endowed Scholarship in Music	-	140	-	-	140
Harold M. Gurian Scholarship	589	1,211	1,101	(588)	111
Mary Lee Gardner Gwizdala Endowed Scholarship	1,519	2,288	1,500	-	2,307
Howard and Joan Hagerman Scholarship for LBS Biology	680	1,327	499	(681)	827
Frederick Pierce Halbert Memorial Endowed Scholarship Fund	2,326	1,291	2,252	-	1,365
Dr. Don Hall Endowed Scholarship in EEBS	-	338	-	-	338
Dr. Ronald C. Hamelink Scholarship in Lyman Briggs School Mathematics	129	627	-	(129)	627
James B. Hamilton Scholarship	1,636	3,208	4,000	(1,636)	(792)
Ruth Priscilla Simms Hamilton Endowed Scholarship in Jazz Studies	592	1,508	1,450	-	650
H.A.M.M. Scholarship	3,854	6,626	3,000	(3,854)	3,626
Tracy Anne Hammer Memorial Fellowship Fund	17,393	3,477	7,865	-	13,005
John and Sarah Hannah Scholarship	225,785	26,811	20,000	-	232,596
James W. Hanover Forest Biology Endowed Scholarship	11,350	3,209	-	-	14,559
Clarence and Thelma Hansen Scholarship	13,204	6,453	6,000	-	13,657
Lawrence W. Hantel Endowed Fellowship Fund in Memory of Professor Donald J. Montgomery	10,290	19,479	15,000	(10,290)	4,479
Edgar L. Harden Endowed Memorial Scholarship	5,905	1,939	5,000	-	2,844
Paul Harder Endowed Scholarship or Fellowship in Music Theory and Composition	(2)	3,255	6,250	-	(2,997)
William J. and Julia L. Hargreaves Endowed Fellowship	17,148	19,480	19,480	(17,148)	-
Inez and Gladys Harmon Endowed Scholarship Fund	21	3,930	3,500	(21)	430
Arthur J. Harris Endowed Scholarship in Electrical Engineering	5,354	6,082	-	(5,354)	6,082
Florence Harris Endowed Scholarship	1,247	528	1,001	-	774
Carter Harrison Endowed Fund in the Department of Crop and Soil Sciences	21,010	17,808	28,306	-	10,512
Harold Hart Endowed Fellowship in the Chemical Sciences	2,795	13,818	10,754	(2,795)	3,064
Sylvia and Gabe Hart Endowment Fund	-	5,157	-	-	5,157
G. R. Hartsough Endowed Scholarship in Fur Animal Studies	5,118	3,528	4,000	-	4,646
Jay Samuel Hartt Scholarships	109,126	94,903	44,000	-	160,029

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Joann and Robert Hawkins Endowed Scholarship in Teacher Education	-	703	-	-	703
Captain Gary T. Hayes Endowed Scholarship	51	2,977	2,800	(51)	177
Sean Healey Memorial Award for Honors Writing in the Lyman Briggs School	-	12	-	-	12
Health Professions Open College of Veterinary Medicine Scholarship	67	4,301	4,366	-	2
Howard Heath Memorial Scholarship	5,557	2,590	3,075	-	5,072
Harry Hedges Endowed Scholarships	175	3,943	3,599	-	519
P. Vincent Hegarty Food Science and Human Nutrition Quality in Education Fund	-	3,216	-	-	3,216
Casmer F. Heilman Endowed Fellowship within the College of Education	956	1,221	1,000	-	1,177
Roger M. Hekhuis Endowed Scholarship for the Community Music School	1,318	1,420	-	-	2,738
"Helferich" Utica Community School System Endowed Scholarship	236	95	300	-	31
James Graham Helmbrecht Endowed Memorial Scholarship	3,268	2,366	1,400	-	4,234
Clare and Myrtle Hendee Forestry Scholarship	2,899	4,921	4,774	(2,899)	147
Wayne Henderson Scholarship	-	2,375	2,172	-	203
Henry-Lane Endowed Scholarship Fund	-	1	-	-	1
Dr. Marvin Hensley Endowed Fellowships in Science	(1,880)	11,405	7,500	-	2,025
Dr. Marvin Hensley Endowed Scholarship Fund in Zoology	4,585	12,624	11,335	(4,585)	1,289
Violet L. Wilton Herbert Endowed Scholarship	6,608	33,549	17,999	(6,609)	15,549
Tim Hernandez Urban Planning Scholarship Fund	2,592	2,529	1,500	-	3,621
Wanda J. Herndon Endowed Scholarship in Journalism	388	974	-	(388)	974
Herzog Prize	87	1,704	500	-	1,291
William W. Heusner Endowed Graduate Fellowship in Kinesiology	(196)	1,168	-	-	972
HFTP Endowed Finance and Technology Scholarship	-	393	-	-	393
Hibbert Family Foundation Scholarship Endowment	29	3,072	2,799	(30)	272
Philip J. Hickey, Jr. and Reedy D. Hickey Endowment in The School of Hospitality Business	2,587	7,976	5,801	-	4,762
Homer Higbee International Scholarships	2,101	4,141	1,613	(2,100)	2,529
Verna Lee and John R. Hildebrand Dissertation Fellowships	9,649	11,014	2,000	(9,649)	9,014
Douglas W. Hill, Jr. Scholarship	-	2,385	-	(2,385)	-
E. B. Hill Endowed Scholarship	14,546	3,497	650	-	17,393
Don Hinderer Scholarship	806	1,572	-	(806)	1,572
Peter and Helen Ho Scholarship for International Business Studies	190	2,723	2,600	-	313
John Hoagland - Richard Metzler Endowed Chair in Purchasing and Supply Management	39	84,506	-	-	84,545
Edward N. Hodges III, J.D. Endowed Scholarship	187	2,701	2,600	(187)	101
Jacob (Jake) A. Hoefler Endowed Fellowship in Animal Science	4,915	2,473	1,999	-	5,389
Jack R. Hoffert Memorial	35,466	4,875	-	-	40,341
James C. and Ruth V. Hogle Army Officer Candidate Scholarship Fund	8,336	8,261	7,999	-	8,598
Stanley and Selma Hollander Endowed Scholarship for First Chair in Cello	1,168	1,854	1,951	-	1,071
Stanley and Selma Hollander Endowed Scholarship for First Chair in Flute	1,522	1,828	1,000	-	2,350
Stanley and Selma Hollander Endowed Scholarship in Voice	725	1,574	2,150	-	149
Marjorie A. Holmes Endowed Graduate Student Scholarship Fund	317	448	-	(317)	448
Robert A. and Marjorie A. Holmes Scholarship	25	3,726	3,750	-	1
Joan Hooper Endowed Scholarship	2	1,404	1,276	(2)	128
Rita L. Hopkinson Endowed Memorial Scholarship	1,218	1,383	-	(1,218)	1,383
William J. Hopp Endowed Scholarship in Advertising	1,267	5,118	1,000	(1,267)	4,118
Jack and Anne Hornbeck Scholarship	704	1,048	800	(704)	248
David D. Horner Scholarship	-	1,230	-	-	1,230

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
David O. Hough, M.D. Endowed Memorial Award for Excellence in Family Practice	735	1,955	2,001	(734)	(45)
Clifford L. House, M.D. Endowed Memorial Scholarship	168	1,601	2,857	(168)	(1,256)
Dorothy Carr Houvener Memorial Endowed Scholarship	5,458	14,136	18,885	-	709
Walter S. and Syrena M. Howell Endowed Fund in Journalism	-	1,766	-	-	1,766
G.D. Edith Hsiung and Margaret E. Kimball Endowed Scholarship in Microbiology	5	4,672	4,000	(5)	672
Frederick L. and Margaret E. Hubacker Endowed Scholarship in Business and Education	-	2,433	2,000	-	433
Lois L. Hudson Endowed Scholarship in English Endowment	98	279	-	-	377
Gordon W. and Loyse B. Hueschen Science Scholarship Program	56,805	175,182	107,663	(56,805)	67,519
Thomas and Brigitte Huff Scholarship Endowment for Study Abroad	1,081	1,770	1,500	(1,081)	270
Rudolph Hugh Scholarship Fund	84	4,074	4,001	(83)	74
Herbert S. Humphrey Endowed Scholarship Fund in the Department of Forestry	13,651	13,774	5,000	-	22,425
Edson Hale Hunt Scholarship	7,182	7,492	13,501	-	1,173
John Hurley Endowed Fellowship Award for Dedicated Study in Clinical Psychology	-	126	-	-	126
Ruth C. Hurt Memorial	128,328	21,511	8,000	-	141,839
Ray and Bernice Hutson Memorial Entomology Endowment	9,849	59,088	30,354	(9,849)	28,734
J. P. Hutton Endowed Fund	135,931	97,934	83,864	-	150,001
J. Franklin Hyde Scholarship in Science Education	19,545	17,650	17,598	-	19,597
IBM Computer Science Alumni Scholarship/Fellowship Fund	2,171	1,520	-	-	3,691
Industrial/Organizational Psychology Graduate Fellowship	18	48	-	(18)	48
Ingham County Medical Society Clinical Excellence Award Fund	69	4,961	4,535	(69)	426
Ingham County Osteopathic Auxiliary Endowed Scholarship	725	1,865	1,400	(725)	465
Institute of Agriculture Technology Endowed Scholarship	5,512	4,926	5,500	-	4,938
Joseph and Olivia Ishikawa Endowed Scholarship in Engineering	-	421	-	-	421
Jackson National Life Insurance Company Endowed Scholarship in Business	721	14,345	13,813	-	1,253
Andrew R. Jackson Dairy Food Science Scholarship	2,141	1,857	552	-	3,446
Elsie M. Jackson Endowed Scholarship Fund	744	1,969	2,500	-	213
Herbert C. and Mary L. Jackson Award	1,364	-	-	(1,364)	-
Nell C. Jackson Memorial Scholarship	333	36	-	-	369
Daniel Jacobson Endowed Scholarship	5,287	1,048	600	-	5,735
Anne Murphy Janca Endowed Scholarship Fund	38	2,426	-	(37)	2,427
Gene F. Jankowski Scholarships in Telecommunication	44,867	7,319	11,500	-	40,686
Robert Carl and Reedie Jeffares Scholarship in Business	880	1,266	-	(880)	1,266
Thurston S. Jenkins Family Scholarship	2,421	4,378	1,500	(2,421)	2,878
David and Mary Jessup Service Learning Scholarship	127	4,294	4,000	(127)	294
Earvin "Magic" Johnson Scholarship Endowed by the Los Angeles Lakers	3,759	14,036	10,500	(3,759)	3,536
Gardner M. and Pauline A. Jones Endowed Scholarship in Accounting	1,915	2,010	2,000	(1,655)	270
Ellen B. Judson Scholarship	1,337	279	1,500	-	116
Marintha Judson Scholarship	1,264	292	1,500	-	56
Juett-Hackett Endowed Scholarship in Teacher Education	3,381	2,801	2,800	-	3,382
George E. Julian Memorial Award	-	626	-	(626)	-
George M. Kabakovich Trust in Memory of Holly Jean Kabakovich, D.O.	3,204	14,070	4,000	(3,204)	10,070
Norman Kagan Endowed Scholarship in Graduate and Professional Studies	2,554	3,239	2,900	-	2,893
Harold N. and Agape C. Kallis Endowed Scholarship Fund	164	3,275	2,500	-	939

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Kamerschen-Pearson Endowed Scholarship in Psychology	1,219	3,602	3,000	(1,219)	602
Lisa Kay Kapshandy Memorial Scholarship Award	3,589	2,402	2,000	-	3,991
Kotaiah and Ruckminamma Kareti Endowed Scholarship	306	7,795	6,905	(306)	890
Rao and Joyce Kareti Nursing Scholarship	67	4,959	4,415	(67)	544
Marge Karker - Farm Bureau Scholarship	7,240	2,687	1,500	-	8,427
Norene Keaton Memorial Calhoun County MSU Alumni Association Scholarship	1,756	1,519	1,500	-	1,775
William G. "Bill" and Zelda Keck Memorial Scholarship	1,585	1,861	-	(1,585)	1,861
Donald and Pamela Kegley University-wide Opportunity Fund	-	419	-	-	419
Charles Hayden Kelley Scholarship	619	4,116	4,000	(619)	116
Helen M. Kelley Endowed Scholarship	148	3,098	2,753	(148)	345
Joan A. Kelley and Michael Herceg Endowed Scholarship	830	2,574	2,301	(829)	274
Miriam J. Kelley African Scholarship	(472)	4,696	4,201	-	23
Kellogg Study Abroad Scholarship Award	1,241	1,952	1,500	(1,241)	452
Florence Kempf Scholarship	(583)	2,737	2,500	-	(346)
Lucius S. and Margaret A. Kendrick Memorial Scholarship	84	6,408	3,000	-	3,492
Marjorie D. Kersting Scholarship	722	3,425	2,100	-	2,047
Khaghany Family Endowed Scholarship	1,962	2,229	2,129	(1,962)	100
Amir Khaghany Memorial Endowed Scholarship	1,359	9,134	7,700	(1,359)	1,434
Kimberly-Clark Corporation School of Packaging Endowment	172	1,169	-	-	1,341
H. H. King Family Scholarship	57	1,010	1,066	-	1
Dr. Martin Luther King, Jr. Endowed Scholarship	817	2,356	-	(817)	2,356
Arthur C. and Lois D. Kittleson Endowed Scholarship	738	3,930	4,000	-	668
Mary F. Klapperich Memorial Scholarship	1,315	1,143	2,289	-	169
H. William and Elizabeth A. Klare Memorial Scholarship	77,684	145,823	132,177	-	91,330
Morna Kline Memorial	318	517	800	-	35
Iris J. Klinkenberg Scholarship Fund	1	1,476	1,475	-	2
Lisa A. Knaup Endowed Memorial Scholarship	3,772	3,651	3,300	-	4,123
Knight-Wilhelm Scholarship	1,059	1,740	1,301	(1,058)	440
Knorr/Mentzer/Byers Scholarship	347	10,291	9,000	(347)	1,291
Dr. Stefan H. Kobiljak, Jr. Scholarship	30,656	28,095	29,999	-	28,752
Erland Kondrup Fellowship	2,256	4,533	1,080	(2,256)	3,453
Marjorie Kostelnik Endowment	432	491	-	(432)	491
Margaret Ballard Kraeer Scholarship in Piano	188	1,273	1,351	-	110
David Edward Kraft Memorial Scholarship Fund of Genesee County	57	1,235	-	(57)	1,235
David L. Kragt Memorial Scholarship Fund in Communication Arts and Sciences	-	1,212	-	-	1,212
Otto F. and Jenny H. Krauss Charitable Foundation Distinguished Fellowship	-	141	-	-	141
John H. Krieg Memorial Scholarship in Newspaper Journalism	97	3,799	3,700	(97)	99
Thomas and Mary Krigas Endowed Scholarship Fund in the College of Natural Science	5,072	9,671	2,500	(5,072)	7,171
Hideya and Lillian Kumata College of Communication Arts and Sciences Memorial Fellowship	4,355	4,959	1,000	(4,355)	3,959
Frank and Adelaide Kussy Endowment Fund	56	2,091	2,140	-	7
John W. Ladd Memorial	3,328	230	-	-	3,558
Walter J. Laird Memorial Endowed Scholarship	12,149	11,386	12,000	-	11,535
Drs. Larry Landrum and Nancy Pogel Endowed Scholarship in Arts and Letters	-	2	-	-	2
Landscape Architecture Endowment Fund	1,345	3,701	2,000	(1,345)	1,701

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Lansing Advertising Club Scholarship	1,771	4,194	-	(1,771)	4,194
Maurice G. and Sara V. Larian Scholarship	4,358	25,095	27,000	-	2,453
Henry and Annabel Larzelere Graduate Fellowships Endowment	25,692	9,281	5,000	-	29,973
Latin American Studies Center	3,272	6,656	3,942	-	5,986
George H. Lauff Scholarship	1,765	8,873	8,200	-	2,438
Dorothy Lawshe Endowment for Gifted and Talented Education	3,247	7,165	8,607	-	1,805
George B. Lawson Prize Essay Scholarship	(26)	100	249	-	(175)
G. Robert Leavengood Forestry Scholarship Fund	16,698	9,207	3,000	-	22,905
Leo LeBlanc International Scholarship in Veterinary Medicine	55	1,759	1,777	-	37
Doctors Robert E. Lee and Patricia A. Ball Scholarship	1,145	1,301	-	(1,145)	1,301
Shao Chang Lee Scholarship	36,048	15,141	18,950	-	32,239
Bruce R. Leech Endowed Scholarship in Business	1,015	1,550	-	(1,016)	1,549
Robert R. and Kay. L. Lennon Endowed MBA Fellowship in The Eli Broad College of Business	69	1,978	1,876	(69)	102
Audrey and John Leslie Endowed Scholarship in Arts and Letters	903	6,021	6,184	-	740
Julie and Ed Levy, Jr. Endowed Fund Scholarships for Student Leaders Studying in Israel and the Enrichment of Their Study Abroad Experience both in the U.S. and Israel	23,686	30,697	14,000	(23,686)	16,697
Libby-Owens-Ford Company Endowed MBA Fellowship	5,113	11,234	11,234	(5,113)	-
Gill-Chin Lim Award for Outstanding Doctoral Dissertation in Global Studies	775	1,991	-	(775)	1,991
Linnell Family Endowed Scholarship Fund in the College of Osteopathic Medicine	-	161	-	-	161
Paul C. Linnell, M.D. Endowed Scholarship	197	1,443	1,201	(196)	243
Robert L. Little Scholarship Fund	2,406	1,213	-	-	3,619
Michigan Livestock Industry Scholarship	-	20,284	18,000	-	2,284
Raymond J. and Wilma M. Lloyd Global Engineering Education Award	1,423	2,072	2,200	-	1,295
William B. Lloyd Endowment in Building Construction Management	3,469	1,888	4,740	-	617
Janet Loria Endowed Graduate Student Scholarship	34	1,679	1,701	-	12
Margaret F. Lorimer Endowed Scholarship in Education	6,952	3,681	1,500	-	9,133
Julie Louis-Benaglio Endowed Excellence Fund	-	405	-	-	405
William J. Lowe Endowed Scholarship for Undergraduate Study in Ireland	-	258	-	-	258
Professor Leonard J. Luker Memorial	2,004	12,910	11,841	(2,004)	1,069
Lumsden-Valrance Scholarship	7,835	35,299	18,839	(7,835)	16,460
Lynd Family Scholarship	2,745	3,118	2,500	(2,745)	618
Walter C. and Patricia J. Mack Endowed Scholarship in Education	-	193	-	-	193
James Madison College Alumni Scholarship	1,710	8,080	8,999	(711)	80
James Madison College Alumni Scholarship for Diversity	275	2,162	2,000	(275)	162
Dr. Virginia H. Mallmann Endowed Scholarship in Veterinary Medicine	20	28	-	(20)	28
Frederick and Barbara Malpass MBA Recruitment Scholarship	56	6,233	5,758	-	531
Mandenbergscholarship	41,699	17,596	12,505	-	46,790
Judge Paula Manderfield Endowed Scholarship	462	1,830	1,600	(462)	230
Evelyn Mansfield Endowed Fund	18,413	28,512	3,500	(18,413)	25,012
Jan and Jirina Marik Fund for Mathematics	1,760	2,000	-	(1,760)	2,000
Joseph A. Marino Scholarship	2,574	15,349	15,348	(2,575)	-
Marriott Michigan State University Alumni Scholarship	85	418	-	-	503
J. Willard and Alice S. Marriott Endowed Hospitality Business Scholarship	16,293	23,246	5,800	(3,278)	30,461
Janice Marston Fund	6,257	3,689	3,500	-	6,446
Estate of Marie Howell Martin	64,260	7,926	-	-	72,186

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
William C. and Delrose Marlene Martino Scholarship	1,525	2,030	1,501	-	2,054
John M. Mason Scholarship in Science Education	5,033	3,866	3,800	-	5,099
Andrew C. Matheson, D.O., Memorial Scholarship	851	212	851	-	212
L. John (Jack) and May D. Mathias Memorial Scholarship	1,006	1,546	1,800	-	752
Spencer and Eleanore Maurer Memorial Scholarship in Violin	-	377	-	-	377
Philip and Viola May Endowed Scholarship for The Eli Broad College of Business	-	11,282	9,300	-	1,982
Mr. and Mrs. William McAllister/Armenteros Family Endowed Scholarship	330	494	-	(330)	494
Glynn McBride Michigan Association of Farmer Cooperatives Endowed Scholarship Fund	15,802	11,373	5,000	-	22,175
James E. McCartney Undergraduate Scholarship in Accounting	2,257	2,207	2,000	-	2,464
Mary B. McCartney Endowed Study Abroad Scholarship Fund	1,711	1,469	1,000	-	2,180
McClure Family Endowed Scholarship/Fellowship Fund	-	102	2,000	-	(1,898)
Howard F. and Esther L. McColly Scholarship	2,746	3,015	2,400	-	3,361
Jerry N. McCowan Endowed Scholarship/Fellowship in Civil and Environmental Engineering	6,112	7,315	7,000	(6,112)	315
Earl F. McCracken and Louis J. Steiner Endowed Scholarship in Business	482	2,338	2,338	(482)	-
McDonald's of East Lansing - Okemos David Rudd Enterprises Scholarship	2,819	2,182	-	-	5,001
George F. McGregor Endowed MBA Fellowship Fund	-	508	-	-	508
June and Owen McKenny Scholarship	388	1,000	-	-	1,388
Fred R. McNabb	54	4,383	4,401	-	36
McNally Endowed Scholarship	3,510	3,095	6,000	-	605
M. Peter McPherson Study Abroad Fund	1,514	9,045	-	(1,514)	9,045
Ann McQuillan Memorial Scholarship Fund	9	4,242	4,200	(9)	42
Richard and Barbara McWhirter Endowed Scholarship in Accounting	11,242	7,059	1,501	(11,241)	5,559
ME Design/Manufacturing Graduate Student Fellowship	64	3,308	-	-	3,372
Mechanical Engineering Faculty Teaching Fellowship	1,416	734	-	-	2,150
Mechanical Engineering Graduate Student Fellowship Endowment	39	2,226	-	-	2,265
Edward and Mildred Meese Scholarship	-	5,161	-	(5,161)	-
Mehas Family Endowed Fund	3,454	3,929	3,750	(3,454)	179
Ernest O. and Aurora H. Melby Endowed Fellowship	2,334	4,942	5,300	-	1,976
Menasha Corporation Endowed Scholarship	1,220	1,186	-	-	2,406
Dr. Leo W. Mericle and Dr. Rae Phelps Mericle Memorial Scholarship	218,125	45,242	29,986	-	233,381
Pamela Ann Merry Endowed Scholarship in Lyman Briggs	3,570	1,928	1,000	-	4,498
George E. and Betty L. Merva Endowed Scholarship	1,923	1,273	1,500	-	1,696
Metropolitan Detroit Flower Growers Association Endowed Scholarship	2,153	2,266	2,000	-	2,419
W. Cameron Meyers Scholarship	594	2,495	3,750	-	(661)
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Human Medicine	1,238	1,436	2,601	-	73
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Osteopathic Medicine	1,458	1,543	1,400	-	1,601
Michigan Capitol Girl Scout Council's Kathy Lindahl McCheer Off Endowed Scholarship	14	1,299	1,169	(15)	129
Michigan Centennial Farm Association Endowed Scholarship	2,801	2,129	2,000	-	2,930
Michigan Dairy Memorial Fund	28,723	70,614	64,740	-	34,597
Michigan State University Alumni Club of Macomb County Endowed Scholarship	4,358	2,208	4,000	-	2,566
Michigan State University Alumni Club of Washtenaw County Scholarship	4,288	1,756	1,500	-	4,544
Michigan State University Alumni Club of Wisconsin Scholarship	268	3,615	2,999	(269)	615
Michigan State University Club of West Michigan Scholarship	730	4,757	3,875	(730)	882

EXPENDABLE RESTRICTED FUND

(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Michigan State University College of Osteopathic Medicine Alumni Association Endowed Scholarship and Award	3,501	2,248	2,501	-	3,248
Michigan State University Endowed Scholarships	73,481	30,209	21,042	-	82,648
Michigan State University Family Fund	5,561	8,487	11,000	-	3,048
Michigan State University Horticulture Club Endowed Scholarship	1,414	1,622	-	(1,414)	1,622
Michigan State University - Ireland Agri-Food Undergraduate Exchange	52,469	23,659	2,704	-	73,424
Michigan State University Oakland County Alumni Club	9,171	19,644	8,500	(9,171)	11,144
Olaf and Clarice Mickelsen Human Nutrition Endowed Fellowship	2,624	3,812	2,000	(2,624)	1,812
Mid-Michigan Medical Society Foundation Scholarship for African-American Students	(1,313)	3,597	1,650	-	634
Midland Distinguished Scholarship	2,360	8,429	8,000	-	2,789
Margaret Mika Endowed Scholarship in Human Environment and Design	49	1,900	951	(48)	950
Gerald R. Miller Communication Enrichment Fund	10,197	11,813	-	(10,197)	11,813
Keith W. and Gertrude Ann Miller Memorial Scholarship	84,725	38,386	60,500	-	62,611
Miller-Wilson Michigan State University Black Alumni Scholarship	(1,981)	2,732	2,000	-	(1,249)
Mobay Friends of Richard F. Stroud Memorial Scholarship Program	1,119	2,899	2,000	(1,119)	899
K. J. Moilanen Memorial Scholarship	3,392	2,541	1,741	-	4,192
Henry J. and Betty Montoye Endowed Scholarship	1,061	1,188	1,001	-	1,248
Marilyn Mook Endowed Scholarship	2,645	2,146	2,275	-	2,516
Marian E. Moore Scholarship	5,743	5,771	5,000	-	6,514
Patrick A. Moran Endowed Memorial Scholarship in Engineering	3,357	13,393	-	-	16,750
Bruce A. and Marjorie E. Morrice Endowed Scholarship	6	29	-	(6)	29
William E. Morrill Endowed Scholarship	64	1,700	1,696	(64)	4
Mary Lois Neil Moss Memorial Scholarship	4,867	13,017	7,205	(4,868)	5,811
Charles Stewart Mott Doctoral Fellowships	133,209	71,884	52,304	-	152,789
Gilbert W. Mouser Memorial Scholarship	7,331	2,234	-	-	9,565
MSU Alumni Association National Board Endowed Scholarship	641	1,307	1,000	(641)	307
MSU Alumni Club of Dayton Scholarship Endowment Fund	1,134	1,327	1,000	(1,134)	327
MSU Alumni Club of Hillsdale County Scholarship Endowment	1,125	1,749	291	(1,124)	1,459
MSU Alumni Club of Kansas City Endowed Scholarship	-	7	-	-	7
MSU Alumni Club of South Florida Endowed Scholarship	23	102	-	(23)	102
MSU Black Alumni Association Endowed Scholarship	9,602	26,982	9,000	(9,602)	17,982
MSU Federal Credit Union Study Abroad Scholarship	23,346	61,105	54,500	-	29,951
MSU Orange County Alumni Endowed Scholarship	5,501	8,837	13,367	-	971
MSU Promise Endowed Scholarship	-	73	-	-	73
Kathleen D. and Milton E. Muelder Endowment for the Community Music School	1,353	1,461	-	-	2,814
Milton E. Muelder Graduate Fellowship in History	65,207	21,174	49,194	-	37,187
Milton E. and Kathleen D. Muelder Endowment for MSU Safe Place	1,021	1,324	800	-	1,545
Nancy Ann Mulrenan Agents Nursing Scholarship Endowment	45	1,679	1,493	(45)	186
The John Munley Memorial Scholarship Fund	226	3,150	2,921	(227)	228
George A. and Dorothy H. Murray Scholarships in Communication Arts and Sciences	349	7,992	7,000	(349)	992
Sterling G. Murray Memorial Grant	1,154	1,127	1,000	-	1,281
Robert and Carol Murrel Endowed Scholarship/Fellowship in Electrical Engineering	-	20	-	-	20
Nachreiner Endowed Overseas Fellowship Fund	3,381	3,853	2,600	(3,381)	1,253
Richard C. Nametz Memorial Endowed Award in Chemistry	10,387	13,807	6,000	(10,387)	7,807
Ted K. Neely Endowed MBA Scholarship	1	409	-	-	410

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
David R. Neff Honorary Endowment in the College of Osteopathic Medicine	971	279	-	-	1,250
Mary Elizabeth Mangner Neil Journalism Scholarship for Overseas Study	79	3,239	-	(79)	3,239
Leyton V. Nelson Family Scholarship	4,001	2,995	3,000	-	3,996
The Chef Robert H. Nelson Les Gourmets Endowed Scholarship	1,431	1,960	-	-	3,391
Nelson-MacLellan Endowed Scholarship in the College of Education	932	1,144	1,000	-	1,076
Nelson-MacLellan Endowed Scholarship in the College of Natural Science	246	1,365	1,000	(246)	365
Minnie E. Newman Memorial Scholarship	3,486	7,288	9,999	-	775
Fredrica K. Neville Scholarship in Human Ecology	49,057	10,600	-	-	59,657
Howard R. Neville Fellowship in Economics	37,435	10,602	-	-	48,037
Ted Nicholson Memorial Music Fund	1,843	352	2,000	-	195
Donald H. Nickerson Fellowship in Cultural Diversity and Minority Concerns	3,224	4,505	2,000	-	5,729
Paul and Martha Niland Endowed Fund for the Community Music School	1,062	1,144	-	-	2,206
Victor H. and Rachel P. Noll Scholarship in Education	1,443	1,805	1,532	(443)	1,273
James E. Nordberg Alumni Distinguished Scholarship Fund	-	-	-	-	-
Walfred E. and Gradie T. Nordberg Endowed Scholarship/Fellowship in Civil and Environmental Engineering	-	-	-	-	-
Northeast Ohio Michigan State University Alumni Club Endowed Scholarship	390	1,862	1,000	(390)	862
Notarainni International Business Scholarship	-	12,168	9,821	-	2,347
LaVerne Noyes Foundation	20,427	17,347	15,999	-	21,775
Florence Gravelle Oberg Endowed Memorial Scholarship	(3,300)	5,125	-	-	1,825
Karen J. O'Donovan Endowed Undergraduate Scholarship in Teacher Education	364	924	-	(364)	924
Timothy J. O'Donovan Endowed MBA Scholarship Fund	227	883	-	(227)	883
Office of Overseas Endowment	7,556	10,224	8,000	(252)	9,528
Emerson and Dorothy Ohl Endowed Scholarship Fund	2,129	1,156	-	-	3,285
Gerald C. (Jerry) Olrich Construction Management Undergraduate Scholarship Endowment	958	2,110	1,500	-	1,568
Charles E. and Frances M. Osterman Endowed Scholarship in Crop and Soil Sciences	42,776	20,518	9,999	(42,777)	10,518
Owens-Corning Fiberglass Corporation Endowed MBA Fellowship	544	4,095	4,096	(543)	-
Packaging and Technology Integrated Solutions Endowed Scholarship Fund	-	1,179	-	-	1,179
Carl V. Page Memorial Scholarship/Fellowship Fund	2,032	2,590	-	-	4,622
Frank Palamara Memorial	-	986	-	(986)	-
Panhellenic Scholarship Fund	4,051	4,655	-	(4,051)	4,655
Beatrice Paolucci Memorial Scholarship	18,129	12,396	13,000	-	17,525
Gerald and Lois Park Amateur Radio Endowed Scholarship Fund	21	4,627	4,200	-	448
Park/CVIP Endowed Scholarship Fund	2,486	2,781	912	-	4,355
Park-Deaver Endowed Scholarship	4,974	10,774	6,000	-	9,748
George E. Parsons Endowed Scholarship/Fellowship in the College of Agriculture and Natural Resources	8,248	14,062	1,000	(8,248)	13,062
Shirley K. Pasant Endowed Scholarship in Hospitality Business	1,706	2,002	2,599	-	1,109
Darla Paselk Endowed Memorial Scholarship	5,122	5,346	5,000	-	5,468
Ambrose D. Pattullo Endowed Scholarship in Poetry	37	1,906	-	(37)	1,906
Bernard A. and Joan L. Paulson Scholarship	131	3,621	3,200	(131)	421
Ralf A. Peckham Memorial	3,374	4,367	2,354	-	5,387
Jim and Jeri Pedler/Muskegon Area Michigan State University Alumni Club Scholarship	938	2,274	2,000	(938)	274
Eugene O. Peisner Scholarship	6,057	3,116	1,000	-	8,173
Maurice D. Pelton Endowed Scholarship in Music Studies	48	1,832	1,651	-	229
Paul L. and Joanne L. Peoples Scholarship for the Returning Adult Student	2,276	3,337	2,500	-	3,113

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Virginia Petrosus Memorial Scholarship	6	7	-	(6)	7
Edward J. Petry Endowment in Support of Graduate Fellowships	300	788	-	(300)	788
John R. and Deborah F. Phillips Endowed Scholarship in Business	1,365	3,964	3,375	(1,365)	589
R. E. Phillips Memorial Scholarship	500	1,842	1,600	-	742
Amedeo Piccinini Endowment	637	979	599	(638)	379
Pipes-McAdoo Scholarship MSU Black Alumni	144	2,263	501	(143)	1,763
Harriette Pipes McAdoo Fellowship in the African American and African Studies Doctoral Program	914	1,438	2,300	-	52
Paul and Mavis Pitzer Endowed Scholarship for Urban Teaching	5,134	3,366	3,426	-	5,074
Roger and Kim Pitzer MBA Scholarship	106	2,770	-	(106)	2,770
Morris C. Place and Sarah M. Place Memorial Scholarship	3,325	1,198	2,000	-	2,523
L. C. Plant Scholarship	4,205	4,455	6,000	-	2,660
Dixie C. Platt James Madison Fellows Scholarship	730	3,131	2,000	(730)	1,131
Marcia E. Platt and Douglas L. Ruble Scholarship	4,088	7,579	6,463	-	5,204
Kenneth and Shirley Polakowski Family Scholarship	109	1,208	1,001	(108)	208
Robert P. Poland Endowed Doctoral Fellowship	2,906	5,264	-	(2,905)	5,265
Pontiac High School Scholarship	7,410	1,692	-	-	9,102
Robert Popa Journalism Scholarship	68	4,200	1,400	(68)	2,800
Drury L. Porter	-	2,211	-	(2,211)	-
T. Wayne and Kathryn Porter Graduate Fellowship Endowment Fund	3,329	1,898	-	-	5,227
Poultry Enrichment Fund	34,936	5,266	1,000	-	39,202
Pride Endowed Scholarship Fund	1,416	2,499	1,499	(1,416)	1,000
Dr. Benjamin H. Pringle - College of Natural Science Alumni Association Endowed Scholarships	44	249	-	(44)	249
Lucile Drake Pringle and Gordon H. Pringle Endowed Fellowship	13	10,230	9,361	(12)	870
Private and Industrial Security Endowed Scholarship	1,655	7,539	6,800	(1,655)	739
Quantitative Livestock Genetics Fellowship and Enrichment Fund	760	172	-	-	932
Louis A. Radelet Graduate Diversity Scholarship	175	3,717	3,355	(176)	361
Rail Industry Forum Student Fund	1,321	1,440	1,000	(1,321)	440
James F. Rainey Endowed Fund in Hospitality Business	-	200	-	-	200
David Ralph Scholarship in Communication Arts and Sciences	4,104	2,463	2,400	-	4,167
Joyce Ramsay Endowed Scholarship in Acting	293	317	-	-	610
Andrew E. Rasmussen, Jr. Memorial Scholarship	69,636	48,497	66,726	-	51,407
Hanna M. Rasmussen Memorial Scholarship	151,136	48,497	26,682	-	172,951
Harry Reed Endowed Scholarship in History	1,376	858	858	(1,376)	-
Richard Reid Scholarship/Fellowship Fund	2,260	1,768	-	-	4,028
John and Margo Reisman Award for Exceptional Promise in Clinical Psychology	-	1,121	-	-	1,121
Reitmeyer Family and Bernadine M. Reitmeyer Memorial Endowed Scholarship Fund	220	2,312	2,100	(220)	212
Leona Kinde Remington Scholarship Fund	-	7,858	-	-	7,858
Resource Development Undergraduate Organization Scholarship	604	262	-	-	866
R.E.S.P.E.C.T. Endowed Scholarship	-	299	-	-	299
Retired Faculty Endowed Scholarship	872	1,191	-	(872)	1,191
Sue Rex Award of Merit in the College of Human Medicine	98	2,987	2,732	-	353
J. Mason Reynolds Endowed Scholarship	61	3,325	3,000	(61)	325
Professor Lewis Richards Music Scholarship	80	2,460	2,300	-	240
Robert K. Richards, Ph.D. Endowed Scholarship Award of Excellence	-	2,053	1,878	-	175
John and Shirley Richardson Endowed Scholarship	-	1,315	999	-	316
Dr. Marvis A. Richardson Endowed Fellowship Fund in Microbiology and Molecular Genetics	(373)	1,765	-	-	1,392

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
George F. and Celia A. Richmond Scholarship	5,863	1,919	6,969	-	813
Lois Gordon Ridley Endowed Scholarships/Fellowships	6,522	2,572	2,000	-	7,094
Harriett B. Rigas Memorial Endowment	2,912	3,128	-	-	6,040
David and Melissa Riggs Endowed Scholarship/Fellowship Fund	-	37	-	-	37
Joe and Ann Ritchie Water Management Scholarship Fund	1,056	732	-	-	1,788
Estate of Henry T. Ritter	4,212	4,557	4,000	-	4,769
Riverside Osteopathic Hospital Guild Endowed Scholarship	8	4,784	4,699	(9)	84
Riverside Osteopathic Hospital Medical Staff Endowed Scholarship	2	3,033	3,000	(2)	33
Lynn S. Robertson Soil and Water Conservation Endowed Scholarship	2,723	2,546	2,000	-	3,269
Rockwell International Endowed Scholarship in Mechanical Engineering	21,425	26,080	3,502	(21,425)	22,578
Rodeo Club Scholarship	3,105	2,010	-	-	5,115
A. L. Rogers Research Scholarship in Medical Mycology	57	4,571	4,569	(58)	1
Rogowski Chemistry Graduate Fellowship Fund	2,601	4,244	1,770	(2,601)	2,474
Ronald and Sharon Rogowski Fellowship for Food Safety and Toxicology	33	6,089	-	(33)	6,089
Ramon F. and Dorothy F. Rolf Scholarship Fund	4,862	7,937	12,000	-	799
Arthur P. and Christine E. Ronan Family Endowed Scholarship	-	14,428	13,570	-	858
Jeff Rooney Memorial Prize	608	339	-	-	947
Eldon C. Rosegart Endowed Scholarship Fund in Instrumental Music	-	1,895	-	-	1,895
Barnett Rosenberg Fellowship in Biological Science	63,545	44,320	-	-	107,865
C. A. Rosenbrook Scholarship	424	560	400	-	584
Daniel M. Ross Endowed Scholarship in The Eli Broad College of Business	-	2,063	-	-	2,063
Carl Rossman Memorial	7,338	1,622	7,000	-	1,960
Eliza Rossman Memorial	11,674	1,622	1,650	-	11,646
Elmer C. Rossman Endowed Scholarship	11,272	3,947	1,000	-	14,219
Bill G. Rowden Memorial Scholarship	719	2,078	1,000	(719)	1,078
Michael and Audrey Rubner Scholarship for International Studies at James Madison College	-	642	-	-	642
Richard H. and Patricia L. Ruch Endowed Scholarship	2,430	4,930	-	(2,430)	4,930
Florence Rudman Endowed Scholarship in Early Childhood Education	3,640	2,743	2,801	-	3,582
Russell A. Runnells Pathology Prize	10,809	1,041	100	-	11,750
James D. Rust Endowed Undergraduate Scholarship in English	9,584	2,986	12,000	-	570
Michael J. Rutherford Memorial Scholarship	1	4,031	3,688	-	344
Edward H. Ryder and Georgia S. Ryder Scholarship	(954)	2,573	1,395	-	224
Dr. Johannes Sachse Memorial Award	213	1,990	1,000	(357)	846
Safko Memorial	630	126	95	-	661
John C. St. John Honors Scholarship	100	113	-	(100)	113
Julian Samora Endowed Scholarship Fund	2,946	3,347	-	(2,946)	3,347
George P. and Louise K. Sanford Memorial	2,035	997	2,425	-	607
William Sayer Scholarship	1,307	845	900	-	1,252
Herbert V. Sayers Endowed Athletic Fund	7,885	8,958	-	(7,885)	8,958
Dr. Charles S. Scarborough Endowed Scholarship	374	440	-	(374)	440
Rachel Scarpino Memorial Scholarship Endowment	(293)	1,144	850	-	1
Glenn and Susan Schafer Endowed Scholarship in Accounting	2,184	3,273	2,000	(2,184)	1,273
Dr. Philip J. Schaible Memorial Fellowship in the College of Agriculture and Natural Resources	-	2	-	-	2
Evelyn and Robert Scheffel Undergraduate Business Scholarship	2,191	4,543	3,600	-	3,134
Dr. Rachel A. Schemmel Graduate Student Endowed Research Scholarship	1,201	1,364	750	(1,201)	614

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Gary L. Schilling Cooperative Scholarship	1	2,021	2,000	-	22
Robert G. Schirmer Post-Doctoral Fellowship	31,608	15,083	6,883	-	39,808
Carl E. and Doris M. Schlacht Scholarship	23,231	18,148	44,106	-	(2,727)
Jean Davis Schlater Dissertation Fellowship Endowment	5,519	1,479	-	-	6,998
Robert W. Schlater Graduate Scholarship	9,579	2,174	8,146	-	3,607
Frederick E. Schmid Honorary Fund in the College of Agriculture and Natural Resources	3,402	5,659	5,549	-	3,512
Schmidgall Family Endowed Hospitality Business Financial Management Scholarship	490	988	900	-	578
Dwight Schmidt Endowed Scholarship Fund through Packaging Alumni Association	1,941	2,254	-	-	4,195
School of Labor and Industrial Relations Endowed Fund	10,012	3,760	11,311	-	2,461
George Schumaker Endowed Scholarship in Hospitality Business	1,969	2,170	3,001	-	1,138
Gilbert and Leona Schumann Endowed Scholarship	1,702	1,694	1,300	-	2,096
George L. Seamon, Jr. Veterinary Scholarship	99	2,861	2,959	-	1
Dr. Gary L. Seevers Scholarship	4,136	34,917	27,000	-	12,053
Robert G. Seiferlein Memorial Scholarship	1,656	9,557	5,981	-	5,232
Carl J. Sellner Scholarship	5,186	5,128	4,500	-	5,814
William A. Sells, Jr. Endowed Scholarship	958	10,854	9,000	(958)	1,854
Louis A. Shaffer Scholarship	6,070	1,322	-	-	7,392
I. C. Shah Endowed Scholarship for Students from India	-	1,505	-	-	1,505
Joseph R. Shaltry Endowment	3,803	2,364	1,500	-	4,667
Helen Pratt Shane Award	2,816	493	1,500	-	1,809
E. Palmer and Margaret J. Shelton Endowed Scholarship Fund	74,789	13,644	4,000	-	84,433
Harriette B. Sherman Endowed Scholarship Fund	30	2,286	-	(30)	2,286
Shiawassee Alumni Association Endowment Fund	972	1,115	1,000	(972)	115
Mary Shipley Endowed Scholarship	83	95	-	(83)	95
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Economics	37	42	-	(37)	42
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Kinesiology	37	42	-	(37)	42
George M. and Hilda G. Shrake Endowed Scholarship	4,100	1,695	1,600	-	4,195
Frank N. Sidoti Endowed Fund	17,208	5,125	-	-	22,333
Frank N. Sidoti Undergraduate Business Scholarship	6,503	7,073	6,500	-	7,076
Frank M. and Ernestine D. Simmons Endowed Scholarship in Education	651	1,465	-	(651)	1,465
Fred A. and Eva G. Simonsen Scholarship	4,431	26,330	12,472	-	18,289
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Human Medicine	1,594	4,917	-	(1,595)	4,916
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Osteopathic Medicine	1,400	4,957	-	(1,400)	4,957
Paul Singh Endowed Fellowship	1,128	1,464	-	-	2,592
Arthur and Huguette Sirianni Fund	1,170	1,017	2,100	-	87
Bert K. and Karol Sisson Endowed Scholarship	1,292	3,039	3,001	-	1,330
Ed and Dot Slade Israel Study Scholarship	2,809	3,191	1,500	(2,809)	1,691
Carlos R. Sledge, M.D., Ph.D. Endowed Memorial Scholarship	155	1,654	1,400	(155)	254
Smith River Farms Scholarship in the College of Agriculture and Natural Resources	3,593	7,885	5,000	(3,593)	2,885
Carl G. and Viola Smith Endowed Scholarship	3,239	6,283	3,001	(3,238)	3,283
Charles K. Smith Endowed Fellowship in Graduate Choral Conducting	191	381	-	(191)	381
Constance Richards Smith Memorial Endowed Scholarship in Accounting	8,455	9,036	7,500	-	9,991
Kenneth Kingsley Smith Memorial	2,648	333	1,500	-	1,481

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Lester M. and Mary L. Smith Legacy Endowed Scholarship in Engineering	2,116	7,271	7,601	-	1,786
Randall S. Smith/M. Richard Zinman Award(s) for Study Abroad in James Madison College	313	1,425	1,500	-	238
Steve Smith Endowed Scholarship for Detroit Pershing High School	(4,243)	32,820	35,909	-	(7,332)
Bernard H. Smookler Endowed Fund	812	23,708	22,801	(811)	908
Keith A. Sober Scholarship	1,150	14,328	8,999	(1,151)	5,328
Social Science Alumni Study Abroad Scholarship	(1)	3,048	3,000	-	47
Society of Manufacturing Engineers Endowed Packaging Scholarship	1,942	2,009	-	-	3,951
Stan Soffin Endowed Journalism Scholarship Fund	90	1,672	1,600	(90)	72
Melvin and Geraldine Somerton Endowed Scholarship Fund in Mechanical Engineering	1,588	4,451	5,000	-	1,039
Marjorie and Lawrence Sommers Geography Graduate Fellowship for International Research and Travel	-	9	-	-	9
Southwest Michigan Urban League/Calhoun County MSU Alumni Club Scholarship	616	700	650	(616)	50
Victor G. Spaniolo Endowed Scholarship in Journalism	146	2,371	1,499	(147)	871
Guy G. Speeker Alumni Distinguished Scholarship	111,252	42,940	32,519	-	121,673
Steven T. and Esther M. Spees Lecture Series Fund	-	306	-	-	306
Walter and Shirley Sperber Scholarship	12,802	29,616	20,831	(12,803)	8,784
Nora Sager Stackhouse Scholarship Award	161	1,323	1,380	-	104
James and Alicia Stapleton Endowed Fellowship Fund in Statistics and Probability	4,144	1,186	-	-	5,330
STARR Charitable Foundation Scholarship	63,632	18,890	-	(82,522)	-
Steensma Family Endowed Scholarship	(3,084)	2,478	2,454	-	(3,060)
Hymen and Miriam Stein Endowed Scholarship Fund	3,244	7,211	5,000	-	5,455
Milton H. Steinmueller Endowment in Resource Development	16,769	5,652	-	-	22,421
Steller/Knepper Endowed Scholarship for Stellar Scholars	2,644	1,936	1,500	-	3,080
William C. Stenquist and Kathryn Burgess Stenquist Landscape Architecture Scholarship	3,552	2,405	1,999	-	3,958
Stevens Award in Medical Technology	1,272	942	1,415	-	799
Terrill D. Stevens Memorial Scholarship	2,204	2,090	2,500	-	1,794
Lucille Stewart Endowed Scholarship in the Social Sciences	2,906	852	-	-	3,758
Louise W. Stilwill Endowed Scholarship	1,752	1,435	1,400	-	1,787
Stiver Endowed Fellowship	-	126	-	-	126
Charles C. and Janet O. Stoddard Endowed Undergraduate Scholarship in Business	-	1,457	625	-	832
Steven R. Stokosa Memorial Endowment in Building Construction Management	1,785	1,210	1,500	-	1,495
Jane H. Stolper/BIFMA Facilities Design and Management Endowed Student Scholarship/ Faculty Enrichment	75	2,255	1,100	(75)	1,155
Tammi Therese Strohmaier Scholarship Memorial Endowment Fund	179	1,541	1,337	(179)	204
Forrest C. Strong Memorial Scholarship	18,360	3,062	-	-	21,422
Charles H. and Harriet L. Stroud Scholarship	287	1,938	2,976	-	(751)
William G. Stuckle and Marion E. Stuckle Scholarship Fund in Nursing	11,065	15,305	26,150	-	220
Study in Israel Endowed Scholarship Fund	533	325	-	(533)	325
William B. Stutler Marching Band Scholarship	424	5,737	5,200	(424)	537
Louis Sudler Prize in the Arts	8,456	5,857	10,000	-	4,313
Alan and Bernice Suitor and Automatic Products International, Inc. Endowed Scholarship in Hospitality Business	689	1,157	1,151	-	695
Joanne W. and John L. Sweeney Endowed Scholarship	59	1,528	1,451	(58)	78
Robert B. Swiss Endowed Scholarship	44	2,546	2,500	(44)	46
Peter and Elizabeth Tack Endowed Scholarship	2,079	3,498	1,000	(2,079)	2,498

EXPENDABLE RESTRICTED FUND

(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
David and Sara Taft Graduate Fellowship in Chemistry	-	1,491	-	-	1,491
Taita Chemical Company and Otto Cheng Endowed Fellowship	-	303	-	-	303
Dr. Howard A. and Helen K. Tanner Fisheries Research Endowment	27	71	-	(27)	71
Emory W. Tappan Memorial	148	1,930	1,800	-	278
Romeo Tata Graduate Fellowship in Music	96	2,809	2,601	-	304
Jordan B. Tatter Scholarship in Horticulture	-	1,416	-	-	1,416
Tau Beta Pi Scholarships for Undergraduate Engineering Students	133	1,947	1,800	-	280
Dr. Jacqueline D. Taylor and Family Graduate Research Grant	-	227	-	-	227
Teacher Preparation Scholarship Fund	20,259	29,147	25,000	-	24,406
Mr. and Mrs. C. Bart Tenny Scholarship	9,758	2,211	-	-	11,969
F. Brooks and Jan Thomas Endowed Hospitality Business Student Scholarship	733	1,515	1,399	-	849
J. W. Thomas Enrichment Fellowship	21,159	4,199	8,550	(10,000)	6,808
Ken Thompson Endowed Scholarship for Football	4,025	5,263	-	(4,025)	5,263
Rhodes (Gene) Thompson Endowed Fellowship Fund in Entomology	151	1,284	1,000	(151)	284
Charles J. Thomson Endowed Scholarship	4,362	4,956	-	(4,362)	4,956
Hermann H. Thornton Award	-	723	722	-	1
Frank Thorp Family Scholarship	5,810	6,624	-	(5,810)	6,624
Alice Cutler Thorpe Graduate Scholarship	17,016	6,973	6,000	-	17,989
TOCE/L.U.P.E. Scholarship Fund	4,332	2,133	-	-	6,465
Frank Tomascik Fellowships/Assistantships Fund	19,164	22,154	41,250	-	68
Harry M. and Joyce C. Trebing Endowed Scholarship for Graduate Studies in Economics	1,945	687	-	-	2,632
Helen Tretheway Endowed Voice Scholarship	3,153	3,582	3,100	(3,153)	482
Susan and Robert Trojanowicz Juvenile Justice Scholarship Fund	1,314	882	-	-	2,196
G. Malcolm Trout Scholarship Fund	87,501	61,964	59,860	-	89,605
Dr. David S. and Elaine O. Trump Scholarship	1	3,869	3,486	-	384
Leone E. Wheaton Tudor Estate	12,247	15,832	25,969	-	2,110
Tulinsky Endowed Fund	128	3,409	2,999	(129)	409
Terry N. and JoAnn L. Turk Endowed Fellowship Fund in Crop and Soil Sciences in Memory of Lloyd M. and Margaret A. Turk	-	65	-	-	65
Walter Turke, M.D. Endowed Scholarship	1,373	1,560	1,200	(1,373)	360
Lawrence A. and Alma M. Turner Endowed Fund of Excellence	659	2,024	-	(659)	2,024
Ulrey Cooperative Scholarship	1	8,068	8,068	-	1
Robert C. Underwood Endowed Scholarship	429	1,704	-	(429)	1,704
Roy Underwood Music Scholarship Fund	1,485	393	-	-	1,878
Union Activities Board Outstanding Coordinator Scholarship	5,097	3,583	4,000	-	4,680
Robert F. Unkefer Music Therapy Endowed Scholarship	223	1,046	1,000	(223)	46
Cecil R. and M. Beatrice Upham Scholarship	2,425	2,271	2,500	-	2,196
Urban Planning Endowed Visiting Professional Practitioners Fund	6,972	11,895	3,468	(6,972)	8,427
John and Ruth Useem Fund	-	319	-	-	319
Van Dresser Endowed Scholarship for Veterinary Public Service	5	1,100	1,056	(5)	44
Van Ryzin-Susarla Endowed Fellowship	6,210	7,244	-	(6,210)	7,244
George M. and Gloria R. VanDusen Endowed Engineering Scholarship	116	2,099	1,800	(116)	299
Philip and Sharon VanVranken Scholarship	184	8,673	8,662	(184)	11
Varg-Sullivan Endowed Graduate Award in Arts and Letters	2,162	3,104	2,999	(2,163)	104
Veterinary Faculty Scholarship	121	173	99	-	195

EXPENDABLE RESTRICTED FUND
(Continued)

<u>ENDOWMENTS - Continued</u>	<u>Balance July 1, 2004</u>	<u>Spending Policy Distributions</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2005</u>
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Brian L. Vidosh Memorial Scholarship	8,875	15,286	12,524	-	11,637
Dr. Charles and Martha Vincent MSU Black Alumni Natural Science Endowed Scholarship	391	2,122	1,501	(390)	622
Hal Vogler Memorial Turfgrass and Landscape Equipment Endowed Scholarship	366	2,523	2,500	-	389
Lawrence W. Von Tersch Endowed Scholarship	441	4,721	4,700	-	462
Ralph Votapek Endowed Scholarship in Music	53	2,944	2,450	-	547
John R. and Carrie I. Wales Endowed Scholarship/Fellowship	-	1,642	-	-	1,642
George J. Wallace and Martha C. Wallace Endowed Scholarship	10	3,595	3,800	(10)	(205)
John Jacob Walper Scholarship	114,298	52,772	55,100	-	111,970
James S. and Sheila D. Ware Endowed MBA Fellowship	374	3,137	-	(374)	3,137
Washington D.C. Chapter MSU Black Alumni Scholarship	336	382	350	(336)	32
Andrew J. and Valarie A. Watson Endowed Scholarship	6,822	7,750	14,000	(6,822)	(6,250)
Terry M. Watts Memorial	52	2,780	2,699	-	133
Wayne County 4-H Youth Development Endowment	1,504	428	-	-	1,932
Wayne County Medical Milk Commission Award	4,105	316	-	-	4,421
John B. and Beverly A. Webb Spartan Marching Band Endowed Scholarship	753	1,614	1,599	(754)	14
Lou Weckstein Endowed Scholarship Fund in Hospitality Business	23	1,580	650	-	953
Weekend MBA Scholarship Endowment	-	313	-	-	313
William B. Weil, Jr., M.D. Endowed Scholarship Fund	2,675	1,786	-	-	4,461
Harold H. Wein Memorial Fellowship	3,186	3,191	1,005	-	5,372
C. Robert and Kathryn M. Weir Endowed Scholarship/Fellowship Fund	4	1	-	-	5
Michael V. Wells Endowed Fund for Supply Chain Student Enrichment	3,384	2,455	757	(3,384)	1,698
Wesley and June Turner Wells Veterinary Scholarship	11	1,206	1,200	(11)	6
Paul T. Werner, M.D. Family Scholarship	681	3,449	3,100	(681)	349
Janet A. Wessel Endowment Fund in Support of Teaching Physical Education	-	2	-	-	2
Donald Victor Whipp, Jr. Endowed Scholarship	3,691	7,161	10,170	-	682
Dorothy K. Widick Memorial Scholarship	2,865	10,295	12,499	-	661
Henry W. Wigman Scholarship Fund	17,497	1,824	999	-	18,322
Philip W. Wilhelm Scholarship	-	5,325	-	(5,325)	-
William H. and Eleanor E. Willert Endowed Scholarship for Graduates of Dundee High School	29,504	93,550	76,400	-	46,654
Irene H. and Dr. Lloyd M. Williams Endowed Scholarship	3,569	2,793	2,800	-	3,562
Marcellette Gay Williams Endowed Scholarship	3,591	592	-	-	4,183
Charles E. Wilson Scholarship	16,468	14,212	22,261	-	8,419
George M. Wilson, Jr. and Bernice S. Wilson Scholarship	4,250	7,381	3,434	-	8,197
Hazen J. and Margaret S. Wilson Endowed Scholarship	5,167	5,583	3,000	-	7,750
Woodrow Wilson, Sr. and Lillie B. Wilson Endowed Scholarship in Education	-	401	-	-	401
Jack W. and Joan M. Wiltz Business and International Trade Scholarship	1,221	3,609	4,500	-	330
Winegardner and Hammons, Inc. Hotel Student Endowed Scholarship	1,157	2,021	2,100	-	1,078
The Dortha E. and John D. Withrow Endowed Scholarship in Education	1,385	2,312	1,500	-	2,197
Joan E. and Richard L. Witter Scholarship Fund	-	702	-	-	702
Harold and Phyllis Wochholz Endowed Scholarships/Fellowships	5,815	1,784	3,000	-	4,599
Jesse P. Wolcott Scholarship	1,175	2,798	-	-	3,973
Arthur R. Wolf Scholarship	3,279	1,299	2,752	-	1,826
Ernst Victor Wolff Memorial	50	238	-	-	288
Women in Medicine Scholarship	(929)	6,310	5,601	-	(220)
Paul Wooley Memorial	4,177	2,519	164	-	6,532

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Robert and Catherine Workman Endowed Scholarship	1,284	1,458	1,301	(1,283)	158
Robert and Catherine Workman Endowed Scholarship in History	953	1,696	1,229	(954)	466
Wright Family Endowed Scholarship	3,123	3,547	3,001	(3,122)	547
Effie Jane Wright Scholarship	(743)	1,113	-	-	370
Wilbur C. Wright Memorial	(1,099)	9,376	-	-	8,277
Monica and Jonathan Wylie Scholarship Fund in Human Ecology	37	62	-	(37)	62
Walter R. and Margaret W. Yates Memorial Scholarship	-	94,779	-	(94,779)	-
Yeager Science and Engineering Endowed Scholarship	2,371	1,254	1,001	-	2,624
Kenneth B. and Carole A. Yerrick Endowed Scholarship Fund	824	5,276	4,000	(824)	1,276
Hall-Hanna Young Scholars Fund in Philosophy	152	298	-	-	450
Ralph Young Endowed Scholarship Fund	-	612,723	-	(612,723)	-
Ralph Young Scholarship Fund	-	14,812	-	(14,812)	-
John and Ruth Yunck Endowed Scholarship	9,222	15,943	24,000	-	1,165
Drs. Matthew and Mary Ellen Zabik Natural Science Endowed Scholarship in Chemistry	170	2,098	2,000	(170)	98
Frank and Ruby Zara Memorial Endowed Scholarship in Voice	691	1,474	1,900	(691)	(426)
Gregory and Pamela Zbasnik Honors Scholarship	897	4,345	5,000	-	242
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	7,230,470	7,402,433	5,257,021	(1,774,753)	7,601,129
INSTITUTIONAL SUPPORT					
Frank Beeman Endowment Fund for Men's Tennis	473	2,745	2,745	(473)	-
Bunting Enrichment Fund	-	1,642	-	-	1,642
Thomas W. and Marilyn Mayer Culpepper Enrichment in Graduate Studies	1	1	-	-	2
In the Wings @ Wharton Center Endowment	-	429	429	-	-
Kathleen D. Kennedy Memorial Library Endowment	37	113	-	(37)	113
Harold and Suzanne Levy Endowment for the Michigan State University Libraries' Jewish Studies Collection	-	2	-	-	2
Suzanne J. Levy Endowment for Michigan State University Libraries' Comic Art Collection in Honor of Randall W. Scott	-	2	-	-	2
Michigan State University Alumni Association Life Memberships	327,968	268,582	270,866	-	325,684
MSU Alumni Association "Kaleidoscope"	6,412	5,573	10,592	-	1,393
MSU Extension County Agent Position Endowment	-	264	-	-	264
MSU Library Endowment Fund	120	960	-	(120)	960
Frances Baldwin Mulnix Endowment Fund	-	11,320	-	(11,320)	-
Presidents Club	-	15,624	-	(15,624)	-
President's Special Initiatives Endowment Fund	1,841	1,805	-	-	3,646
University Services Division Endowment Fund	12,887	5,625	6,010	-	12,502
TOTAL INSTITUTIONAL SUPPORT	349,739	314,687	290,642	(27,574)	346,210
OPERATION AND MAINTENANCE OF PLANT					
Forest H. Akers Golf Course	33,336	45,487	66,851	-	11,972
Ralph H. (Herb) and Dorothy Benedict Hosta Fund	3,763	3,650	5,672	-	1,741
Camp WaWaSum Endowment for Enhancement and Maintenance	3,743	8,170	3,998	-	7,915
Harriet and Harry Fee	(29,245)	67,867	-	(35,122)	3,500
Jessie T. Fee Trust	(18,644)	46,297	-	(34,153)	(6,500)
Gilliland Fund for Beaumont Tower	12,422	1,904	-	-	14,326

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2004	Spending Policy Distributions	Expenditures	Transfers In (Out)	Balance June 30, 2005
OPERATION AND MAINTENANCE OF PLANT - Continued					
John A. Hannah Sculpture	-	126	-	-	126
Harper Dwarf and Rare Conifer Collection Fund	4,255	12,301	13,691	-	2,865
Myra K. Hart Endowment for Schlicker Organ Maintenance	4,938	1,692	-	-	6,630
Herrick Foundation - Hidden Lake Gardens	11,929	19,801	-	-	31,730
Hidden Lake Gardens - Plant Display Garden Fund	5,309	1,806	-	(7,115)	-
Annie D. and Robert A. Holmes Perennial Garden Endowment Fund	11,796	3,761	15,557	-	-
Horticultural Demonstration and Teaching Facility Endowment	9,406	67,635	50,973	-	26,068
Kresge Art Museum Facilities	27,106	41,576	-	-	68,682
Elsie MacCreedy Memorial Bonsai Project	3,806	4,812	3,414	(1,000)	4,204
John B. and Stacey A. McKay KBS Manor House Library Endowment Fund	896	1,246	-	(2,129)	13
Osborn Campus Beautification Endowed Fund	1,098	1,248	-	(1,098)	1,248
Gerald Paulins Endowment for Special Collections Reading Room	744	609	-	-	1,353
Physical Plant Division Endowment Fund	19,773	11,485	15,737	-	15,521
Save Our Sparty	3,919	3,242	1,097	-	6,064
School of Music Facilities	21,038	40,229	-	(21,038)	40,229
Skinner-Todd Endowment Fund	8,870	2,465	-	-	11,335
Transportation Endowment Fund	50,800	60,632	-	(111,000)	432
Jack C. Wolf Maintenance Fund	3,125	3,550	-	(6,675)	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	194,183	451,591	176,990	(219,330)	249,454
GAS 31 - Investment Revenue	6,624,504	3,028,253	-	-	9,652,757
TOTAL ENDOWMENTS	34,544,642	23,831,292	11,888,684	(9,071,892)	37,415,358

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STUDENT LOAN FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005

	Loan Fund Net Assets				Student Loans and Accounts Receivable				Cash and Investments	
	Balance July 1, 2004	Contributions and Interest	Other Additions (Deductions)	Transfers In (Out)	Balance June 30, 2005	Outstanding at July 1, 2004	Loans Granted	Collections and Write-offs	Outstanding at June 30, 2005	Available for Loan at June 30, 2005
RESTRICTED EXPENDABLE:										
UNIVERSITY STUDENT LOAN FUNDS										
Agriculture and Natural Resources	46,471	389	(3,071)	-	43,789	8,716	2,500	5,760	5,456	38,333
Building Construction Management Loan Fund	9,031	-	-	-	9,031	-	-	-	-	9,031
Consolidated Long-Term Loan Fund	67,682	291	(3,109)	-	64,864	15,817	32,437	20,217	28,037	36,827
Consolidated Short-Term Loan Fund	233,042	1,024	(1,848)	-	232,218	9,104	45,910	44,938	10,076	222,142
Council of Graduate Students	13,165	-	(1,774)	-	11,391	11,707	40,544	45,189	7,062	4,329
Kenneth Degraw Loan Fund	30,003	-	(1,799)	-	28,204	3,922	22,058	10,896	15,084	13,120
Delta Sigma Phi Fraternity	1,572	-	-	-	1,572	-	-	-	-	1,572
Detroit Branch Food Service Executives Association	1,072	-	-	-	1,072	-	-	-	-	1,072
Jane Dickerson - Business Loan Fund	-	20,000	-	-	20,000	-	-	-	-	20,000
Emergency Fund - Human Medicine	92,344	31,332	(2,063)	-	121,613	24,829	131,990	119,224	37,595	84,018
Emergency Fund - Manager Residence Halls	33,966	-	571	-	34,537	-	-	-	-	34,537
Emergency Fund - Osteopathic Medicine	104,670	18,555	87	-	123,312	86,339	131,650	128,905	89,084	34,228
Emergency Fund - Student Affairs	23,662	10,000	-	-	33,662	-	-	-	-	33,662
Emergency Fund - Veterinary Medicine	36,565	-	(162)	-	36,403	4,787	22,350	23,237	3,900	32,503
Engineering and Sciences	22,264	-	-	-	22,264	-	-	-	-	22,264
Mary Jane Gragg Loan Fund	47,221	37	278	-	47,536	1,900	-	1,900	-	47,536
International Student Loan Fund	9,325	31	(205)	-	9,151	505	7,450	6,955	1,000	8,151
Kappa Alpha Psi Fraternity	1,033	-	-	-	1,033	-	-	-	-	1,033
John H. Kobs Memorial	2,069	-	-	-	2,069	-	-	-	-	2,069
Edward Leach Memorial	15,943	-	-	-	15,943	-	-	-	-	15,943
Leonard J. Luker	1,502	-	-	-	1,502	-	-	-	-	1,502
Medical Students	41,570	-	-	-	41,570	-	-	-	-	41,570
Michigan Foundation - Medical and Health Education	7,724	-	-	-	7,724	-	-	-	-	7,724
Michigan Osteopathic College Foundation	6,513	-	-	-	6,513	-	-	-	-	6,513
Michigan Osteopathic Society	14,947	-	225	-	15,172	7,475	24,000	26,400	5,075	10,097
Michigan State University Veterinary Medicine	80,076	-	-	-	80,076	-	-	-	-	80,076
Biggie Munn Memorial	5,536	-	-	-	5,536	-	-	-	-	5,536
Robert Noyce Student Loan Fund	-	90,000	-	-	90,000	-	90,000	-	90,000	-
Oakland County Kennel Club - Veterinary Student Assistance	500	-	-	-	500	-	-	-	-	500
Stanley C. Ratner Memorial	6,665	-	-	-	6,665	-	-	-	-	6,665
May E. Updegraff	8,465	-	-	-	8,465	-	-	-	-	8,465
John Winchester Loan Fund	12,397	-	863	-	13,260	690	15,575	12,290	3,975	9,285
Ethel R. Yoder Loan Fund	255,958	-	-	20,711	276,669	-	-	-	-	276,669
Robert L. Young Loan Fund	1,016,456	15,213	-	-	1,031,669	1,016,456	39,800	24,587	1,031,669	-
	2,249,409	186,872	(12,007)	20,711	2,444,985	1,192,247	606,264	470,498	1,328,013	1,116,972
Deposit with Loan Guarantee Agency:										
United Student Aid	135,000	-	-	-	135,000	-	-	-	-	-
Allowance for Doubtful Loans	(55,000)	-	(92,000)	-	(147,000)	(55,000)	-	92,000	(147,000)	-
TOTAL UNIVERSITY STUDENT LOAN FUNDS	2,329,409	186,872	(104,007)	20,711	2,432,985	1,137,247	606,264	562,498	1,181,013	1,116,972

STUDENT LOAN FUND
(Continued)

	Loan Fund Net Assets				Student Loans and Accounts Receivable				Cash and Investments	
	Balance July 1, 2004	Contributions and Interest	Other Additions (Deductions)	Transfers In (Out)	Balance June 30, 2005	Outstanding at July 1, 2004	Loans Granted	Collections and Write-offs	Outstanding at June 30, 2005	Available for Loans at June 30, 2005
RESTRICTED EXPENDABLE - Continued:										
FEDERAL STUDENT LOAN FUNDS										
Human Medicine Program	1,251,467	31,525	(300)	-	1,282,692	1,137,808	116,458	90,390	1,163,876	118,816
Human Medicine/LDS Program	496,843	200,935	(419)	21,724	719,083	487,870	258,617	75,291	671,196	47,887
Nursing Program	4,299	-	(107)	(64)	4,128	4,128	-	39	4,089	39
Osteopathic Medicine Program	811,839	46,727	-	-	858,566	722,917	73,440	167,150	629,207	229,359
Osteopathic Medicine/LDS Program	412,388	89,244	-	12,620	514,252	408,549	162,543	57,331	513,761	491
Perkins/National Direct Programs	35,347,086	639,304	(268,182)	64,997	35,783,205	35,133,473	7,152,560	7,289,556	34,996,477	786,728
Veterinary Medicine Program	3,645,537	146,908	189	10,746	3,803,380	3,267,385	1,050,503	628,049	3,689,839	113,541
Veterinary Medicine/LDS Program	219,850	16,092	-	1,319	237,261	193,532	58,750	40,031	212,251	25,010
	<u>42,189,309</u>	<u>1,170,735</u>	<u>(268,819)</u>	<u>111,342</u>	<u>43,202,567</u>	<u>41,355,662</u>	<u>8,872,871</u>	<u>8,347,837</u>	<u>41,880,696</u>	<u>1,321,871</u>
Less Allowance for Doubtful Loans	(3,700,000)	-	-	-	(3,700,000)	(3,700,000)	-	-	(3,700,000)	-
Plus Prepaid Loan Payments	-	-	-	-	-	-	-	13,147	(13,147)	13,147
Less Liability to Federal Government	(33,608,507)	-	(874,755)	-	(34,483,262)	-	-	-	-	-
Undistributed Investment Income	2,900	10,466	-	-	13,366	-	-	-	-	13,366
TOTAL FEDERAL STUDENT LOAN FUNDS	<u>4,883,702</u>	<u>1,181,201</u>	<u>(1,143,574)</u>	<u>111,342</u>	<u>5,032,671</u>	<u>37,655,662</u>	<u>8,872,871</u>	<u>8,360,984</u>	<u>38,167,549</u>	<u>1,348,384</u>
TOTAL RESTRICTED EXPENDABLE	<u>7,213,111</u>	<u>1,368,073</u>	<u>(1,247,581)</u>	<u>132,053</u>	<u>7,465,656</u>	<u>38,792,909</u>	<u>9,479,135</u>	<u>8,923,482</u>	<u>39,348,562</u>	<u>2,465,356</u>
UNRESTRICTED:										
DESIGNATED UNIVERSITY STUDENT LOAN FUNDS										
Designated Stafford Student Loan Program	2,378,247	55,629	-	(3,000)	2,430,876	-	-	-	-	2,430,876
Federal Family Education Loan Program	11,306,945	1,021,008	(186,379)	-	12,141,574	11,285,494	68,794,296	68,233,709	11,846,081	295,493
Federal Family Education Loan Program - Origination Fees	731,696	-	(34,358)	-	697,338	731,696	5,657,316	5,691,674	697,338	-
Federal Loan Fund Reserve	26,738	-	-	64	26,802	-	-	-	-	26,802
Law Enforcement	4,892,410	222,757	(246,982)	-	4,868,185	941,939	3,136,711	3,177,689	900,961	3,967,224
	<u>19,336,036</u>	<u>1,299,394</u>	<u>(467,719)</u>	<u>(2,936)</u>	<u>20,164,775</u>	<u>12,959,129</u>	<u>77,588,323</u>	<u>77,103,072</u>	<u>13,444,380</u>	<u>6,720,395</u>
Less Allowance for Doubtful Loans	(140,000)	-	(13,000)	-	(153,000)	(140,000)	-	13,000	(153,000)	-
Less Line of Credit Payable	(13,506,036)	-	(408,142)	-	(13,914,178)	-	-	-	-	-
Less Accounts Payable	(333,701)	-	(20,173)	-	(353,874)	-	-	-	-	-
Plus Accounts Receivable - College of Law	1,801,096	-	(371,956)	-	1,429,140	1,801,096	18,828,851	19,200,807	1,429,140	-
Undistributed Investment Income	(99,301)	59,717	-	-	(39,584)	-	-	-	-	(39,584)
TOTAL UNRESTRICTED: DESIGNATED UNIVERSITY STUDENT LOAN FUNDS	<u>7,058,094</u>	<u>1,359,111</u>	<u>(1,280,990)</u>	<u>(2,936)</u>	<u>7,133,279</u>	<u>14,620,225</u>	<u>96,417,174</u>	<u>96,316,879</u>	<u>14,720,520</u>	<u>6,680,811</u>
TOTAL STUDENT LOAN FUND	<u>14,271,205</u>	<u>2,727,184</u>	<u>(2,528,571)</u>	<u>129,117</u>	<u>14,598,935</u>	<u>53,413,134</u>	<u>105,896,309</u>	<u>105,240,361</u>	<u>54,069,082</u>	<u>9,146,167</u>

**ENDOWMENT FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

RESTRICTED NONEXPENDABLE	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS					
Academic Merit Scholarship - Catherine Hooper Fredin Award	553,575	-	-	7,038	560,613
A. Gordon Adams, Jr. Alumni Distinguished Scholar Award	52,765	4,599	-	1,252	58,616
A. Gordon Adams, Jr. Endowed CHM Scholarship Fund	153,426	6,133	-	3,739	163,298
A. Gordon Adams, Jr. James Madison Fellows Scholarship	44,984	1,533	-	615	47,132
Walter Adams Endowment for WKAR Radio	29,020	-	-	-	29,020
Walter Adams Endowment for WKAR TV	25,400	-	-	-	25,400
Walter Adams Memorial Endowed Scholarship in Marching Band	56,542	1,606	-	38	58,186
Walter and Pauline Adams Scholarship	161,860	1,500	-	-	163,360
Frederick S. Addy Distinguished Chair in Economics	1,072,016	-	-	192,237	1,264,253
Frederick S. Addy Distinguished Chair in Finance Endowment Fund A	1,007,605	-	-	165,958	1,173,563
Frederick S. Addy Distinguished Chair in Finance Endowment Fund B	234,151	-	-	(234,151)	-
Adelaja/Armstrong Program Enhancement Endowment	-	3,000	-	-	3,000
Afghanistan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	30,000	-	-	2,877	32,877
Pamela Agren Memorial Scholarship	15,322	1,359	-	809	17,490
Agricultural Engineering Endowed Fellowship	22,395	-	-	-	22,395
Agricultural Engineering Laboratory Enhancement Endowment Fund	23,470	2,163	-	-	25,633
Margaret Aguwa, D.O. Endowed Scholarship	29,310	4,428	-	105	33,843
Forest H. Akers Scholarship	309,021	-	-	-	309,021
John and Martha Aldinger Advertising Guest Lecturer Fund	-	120,746	-	-	120,746
John and Martha Aldinger Endowed Scholarship Fund	-	300,792	-	-	300,792
Pearl J. Aldrich Endowment	572,586	4,005	-	12,165	588,756
Gordon and Gladys Aldridge Memorial Endowed Enrichment Fund	531,652	-	-	-	531,652
Gordon and Gladys Aldridge Memorial Endowed Fellowship Fund	531,652	-	-	-	531,652
All University Undergraduate Award for Excellence	63,836	-	-	-	63,836
George L. Allen Scholarship	1,761	-	-	-	1,761
Dr. Jack Allen and Dr. Tom Pierson Endowed Scholarship Endowment Fund	89,955	-	-	-	89,955
Ruth Allen Veterinary Medicine Scholarship	26,621	-	-	380	27,001
Alumni Distinguished Lectureship Award	47,704	-	-	1,436	49,140
Marianne Amarel Endowed Memorial Lectureship in Education, Culture, and Community	72,759	-	-	-	72,759
American Catholic Thought and Culture: St. John Student Parish Endowed Lectureship and Annual Student Scholarship Award	30,350	4,600	-	-	34,950
American Indian Studies Program Endowment Fund	28,202	360	-	-	28,562
American Thought and Language Faculty Development Fund	23,500	-	-	-	23,500
Anacrusis Endowed Fund in Support of the MSU Children's Choir	-	3,200	-	-	3,200
Henry and Donna Anderson Endowed Scholarship	51,467	-	-	-	51,467
Kenneth Anderson Scholarship	53,630	-	-	-	53,630
The Robert T. Anderson Award in Religious Studies	5,371	-	-	-	5,371
Andrew Undergraduate Fellowship	36,536	-	-	505	37,041
Kristine Ann Scholarship	15,233	-	-	-	15,233
Albert Applegate Scholarship	61,511	-	-	61	61,572
Applied Engineering Sciences Discretionary Endowment Fund	-	13,383	-	-	13,383
John L. Arend Excellence in Graduate Student Research in the Department of Horticulture	44,817	-	-	4,071	48,888
Irene B. Arens Faculty Folk Endowed Scholarship	-	30,082	-	-	30,082
Arizona Bonanza Belle Wimple Calkins Endowed Memorial Fund	168,000	-	-	-	168,000
Carl and Alleah Armeling Endowed Graduate Voice Fellowship	56,472	-	-	80	56,552

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Stewart G. Armitage Endowed Fund in the Department of Forestry	250	-	-	-	250
Carole S. Armstrong Endowment	23,851	3,150	-	-	27,001
Fred Arnold Professorship in Wood Products Sales, Marketing, and Manufacturing Endowment Fund	1,007,590	250,000	-	-	1,257,590
Don Arnson - Muskegon County Michigan State University Alumni Club Scholarship	30,983	4,000	-	726	35,709
Jay Artis Endowment Fund for Graduate Study in Sociology	32,133	-	-	2,475	34,608
Athletic Training Education Endowed Fund	62,341	5,058	-	2,478	69,877
Edward A. Augenstein Memorial Scholarship	23,290	-	-	1	23,291
The Augie Fund	17,605	3,135	-	-	20,740
Australia-Pacific Council Endowment	6,744	-	-	498	7,242
Avery, Kimes, and Stier History Endowment Fund	36,334	2,396	-	-	38,730
George and Nancy Axinn International Scholarship Fund in Resource Development	30,679	-	-	1,754	32,433
Marian Lee Aylesworth Award in the College of Arts and Letters	5,466	1,000	-	-	6,466
Gerald T. Babcock Endowed Fund in Chemistry	298,506	9,913	-	16,638	325,057
Babe's Fund for Canine Research	77,984	-	-	-	77,984
Peter J. and Freda M. Babich Fund for Faculty Enrichment	23,428	-	-	-	23,428
Robert P. and Phyllis Bach Landscape Architecture Enrichment Fund	31,931	-	-	-	31,931
Karl D. Bailey Museum Endowment	29,207	-	-	-	29,207
Merrill and Zona Bailey/Muskegon Area Michigan State University Alumni Club Scholarship	-	8,750	-	-	8,750
Bainbridge-Cobb Scholarship	413,557	32,000	-	-	445,557
William J. and Hannah Baker Endowment	582,463	-	-	-	582,463
F. W. Bakker-Arkema Minority Endowed Scholarship Fund in Biosystems Engineering	22,702	-	-	175	22,877
Richard and Dana Balander Endowed Fund in Avian Species	25,030	-	-	-	25,030
Baldwin Foundation Alumni Distinguished Scholarship	281,310	10,000	-	-	291,310
Barbara Hacker Baldwin Theatre Scholarship	23,912	200	-	-	24,112
Robert C. and Betty A. Ball Fisheries and Wildlife Fellowship	114,616	-	-	5,681	120,297
The Bandeen/NMC Endowed Scholarship	-	14,204	-	-	14,204
Marion L. and Harriette I. Bandeen Endowed Scholarship Fund	140,976	1,500	-	496	142,972
Nancy and Roger Bandeen Scholarship in Education	28,131	7,768	-	864	36,763
Edward J. Barant Scholarship	23,797	-	-	-	23,797
Wayne M. Barkwell Endowed Scholarship	111,036	-	-	12,165	123,201
Jean and Raleigh Barlowe Endowed Graduate Fellowship in Natural Resource and Environmental Resource Economics and Policy	-	51,310	-	-	51,310
Len Barnes AAA Michigan Fund Award	38,745	-	-	47	38,792
Ronald L. Barnes Memorial Endowed Undergraduate Scholarship	53,344	-	-	-	53,344
Ronnie Barnes Athletic Training Endowed Fund	52,124	-	-	-	52,124
Harry C. and Doris S. Barnett Scholarship	7,770	-	-	-	7,770
Charles W. Barr Urban Planning Enrichment Fund	209,153	99	-	10,864	220,116
Carl O. Basel Endowed Fund for the Outstanding Senior Award in the Department of Forestry	37,973	-	-	-	37,973
BASF Ecotoxicology	22,971	-	-	-	22,971
Battle Creek Kennel Club Fund for Pure-Bred Dogs	31,587	1,098	-	-	32,685
Jennifer Mulder Bauer Endowed Scholarship	32,673	-	-	1,712	34,385
Anna Bayha Scholarship	1,942	-	-	-	1,942
Fitch H. Beach Endowed Engineering Scholarship or Fellowship	96,095	-	-	-	96,095
Kenneth C. Beachler Arts Management Internship	30,801	-	-	2,570	33,371
Curtis M. Beachum Building Construction Management Scholarship	113,040	2,667	-	-	115,707
Carol Robinson Beals Endowed Nursing Scholarship Fund	35,275	17,200	-	1,583	54,058
James B. and Harriet Beard Endowed Graduate Fellowship	145,937	400	-	-	146,337
William Beardsley International Business Scholarship	225,017	-	-	1,302	226,319
John W. Beaumont Scholarship	45,822	-	-	-	45,822

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Eleanor M. and Wilhelm M. Beckert Forestry and Horticulture Endowed Scholarship/Fellowship Fund	66,700	-	-	-	66,700
Richard and Sara Beckman Endowed Scholarship	20,279	10,000	-	818	31,097
Frank Beeman Endowment Fund for Men's Tennis	46,788	21,611	-	473	68,872
Ralph H. (Herb) and Dorothy Benedict Hosta Fund	29,022	52,000	-	-	81,022
Richard J. Benefiel Endowed Scholarship	187,792	15,001	-	2,301	205,094
Martin Benjamin Distinguished Guest Lecture Series	35,000	-	-	-	35,000
John A. and Irma L. Benschop International Enrichment Award	37,413	250	-	-	37,663
Glenn D. Berkheimer Family Endowed Scholarship in Science Education	24,856	-	-	-	24,856
Ralph and Dorothy Bertolacini Chemistry Student Research Fund	65,297	5,000	-	3,661	73,958
Donald L. and Irene J. Beshgetoor Endowment	19,992	-	-	-	19,992
Erwin P. Bettinghaus Endowed Lecture in Health Communication	21,022	-	-	1,362	22,384
Bhutan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	30,900	-	-	2,135	33,035
Theodore A. and Frani R. Bickart Scholarship/Fellowship	21,391	-	-	-	21,391
Walter and Phyllis Olin Bielanski Endowed Scholarship	44,400	1,000	-	-	45,400
Biochemistry Enrichment Fund Endowment	102,690	49	-	6,819	109,558
George H. Bird and "Casper" Endowment for Feline Initiatives	56,388	-	-	-	56,388
Truman B. Bishop Endowed Memorial Scholarship in Chemical Engineering	-	30,140	-	-	30,140
Lorena V. Blinn Endowed Teaching Award	33,643	11,201	-	1,094	45,938
Kenneth G. Bloomquist Fellowship in Wind Conducting	27,618	1,501	-	23	29,142
Blue Care Network of Michigan Endowed Scholarship in Honor of Pedro Rivera, D.O.	47,802	-	-	-	47,802
John A. Boezi Memorial Alumnus Award in Biochemistry	40,220	150	-	3,728	44,098
Ann Marie Bolger Memorial Scholarship in Student Affairs	35,280	1,150	-	-	36,430
Earl L. Bolle and Mary Jo Bolle Memorial Scholarship Fund	20,000	4,000	-	-	24,000
Robert and James Bollens Scholarship	38,614	-	-	-	38,614
Botany and Plant Pathology Academic Enrichment Endowment Fund	341,096	-	-	15,333	356,429
Walter E. Bothe Memorial Scholarship for Law Enforcement Studies	63,885	-	-	-	63,885
George Bouyoucos Memorial Fellowship Fund	122,033	-	-	-	122,033
Robert S. Bower, Jr. Memorial Packaging Scholarship	25,110	-	-	-	25,110
Bradbury Lynch Scholarship	93,365	-	-	397	93,762
Bradford-Adams Endowed Scholarship Fund	331,600	7,666	-	17,479	356,745
Ellis N. Brandt Professorship in Public Relations	538,993	-	-	-	538,993
Molly Brennan and William Devlin Endowed Scholarship	18,649	6,000	-	917	25,566
Jack Breslin Distinguished Chair in Clinical Oncology	564,153	-	-	-	564,153
Donald Benjamin Briggs Endowed Scholarship	213,822	-	-	12,771	226,593
Walter O. Briggs Scholarship	15,642	-	-	-	15,642
William and Carol Brink Distinguished Chair in Accounting	74,471	10,908	-	4,448	89,827
Wade Brinker Chair in Veterinary Medicine	1,326,226	20,571	-	-	1,346,797
Brittain Scholarship	89,525	-	-	-	89,525
Eli Broad University Professor of Business	1,500,000	-	-	-	1,500,000
Barry C. Brock - United States Canada Endowed Scholarship in Labor and Industrial Relations	74,994	-	-	-	74,994
Clark L. and Margaret E. Brody Endowment	25,732	-	-	-	25,732
Nancy L. Brookins Award	25,000	-	-	-	25,000
Georgia D. Brooks Women's Golf Scholarship Fund	58,272	2,000	-	3,171	63,443
Douglas C. Brown Memorial Endowed MBA Scholarship	100,000	-	-	-	100,000
Frederic Julian Brown Endowed Lecture in Rehabilitation Counseling	26,295	-	-	-	26,295
Harry J. Brown Fellowship in American History	28,116	-	-	446	28,562
Carl H. Brubaker, Jr. Endowed Fellowship in the Chemical Sciences	208,547	501	-	3,497	212,545
J. Robert Brunner Fund for Food Science and Human Nutrition Research	167,991	550	-	-	168,541
Brunnschweiler Geography Library Endowment	22,325	305	-	-	22,630

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Angeline Buckwick Endowed Scholarship	35,035	3,000	-	-	38,035
Buddhist Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	13,000	-	-	1,100	14,100
Glenn and Thelma Buell College of Communication Arts and Sciences Endowed Memorial Scholarship	188,374	1,000	-	-	189,374
Glenn and Thelma Buell College of Education Endowed Scholarship	188,374	-	-	-	188,374
Building Strong Families Endowment Fund	3,226	-	-	-	3,226
Kenneth E. Bull Endowed Fund for Cherry Marketing	134,180	-	-	4,949	139,129
Robert W. Bull, DVM, Transfusion Medicine Fund	6,025	550	-	215	6,790
Bunting Enrichment Fund	-	65,000	-	-	65,000
C. D. Burchfield Endowment for Agriculture and Natural Resources	-	7,000	-	-	7,000
Thomas H. Burkhardt Memorial Scholarship in Building Construction Management	19,898	-	-	-	19,898
Burma Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	31,400	-	-	2,245	33,645
James R. Burnett Memorial Endowment for Undergraduate Engineering Scholarships	26,367	25	-	163	26,555
Robert K. Burnett Memorial Endowed Scholarship	16,200	4,000	-	-	20,200
Business News Journalism Opportunity Fund	27,269	-	-	193	27,462
Arthur R. and Pearl Butler Scholarship	82,053	-	-	-	82,053
Dr. Arthur B. and Mrs. Pamela D. Butterfield Endowment to Foster Appreciation for Michigan State University and the College of Veterinary Medicine	23,337	-	-	1,249	24,586
Joe L. Byers and Lucy Bates-Byers Endowment for Technology and Curriculum	377,033	20,573	-	-	397,606
John William Byington Endowed Chair in Global Marketing	2,156,521	-	-	-	2,156,521
Agnes Hunt and Claude Marshall Cade Endowed Scholarship	28,025	-	-	90	28,115
Helen Calder Nursing Scholarship	61,272	-	-	-	61,272
Ralph Calder Fund	12,077	-	-	-	12,077
Calhoun County Alumni Club Scholarship	30,317	-	-	312	30,629
Howard and Lili Ann Camden Endowed Creativity/Teacher/Scholar Award in the College of Agriculture and Natural Resources	47,036	-	-	3,947	50,983
Camp WaWaSum Endowment for Enhancement and Maintenance	112,080	7,161	-	-	119,241
Clyde M. Campbell Endowed Fellowship Fund	43,533	-	-	-	43,533
Douglass C. Campbell Endowed Scholarship and Student Experiences in the Construction Management Program	9,300	-	-	-	9,300
John W. Campbell Endowment for Environmental Design Masters	77,240	1,000	-	3,999	82,239
Louise H. Campbell Scholarship	3,488	-	-	-	3,488
Canadian Studies Centre Endowment	39,952	25	-	3,194	43,171
Hazel and Melvin Cant Companion Animal Fund	2,098	-	-	108	2,206
Capital Campaign - The Eli Broad College of Business Faculty/Staff Endowed Scholarships	182,145	-	-	-	182,145
Capital Campaign - College of Education Physical Education and Human Movement Fellowships	38,464	85	-	-	38,549
Capital Campaign - College of Education Teacher Education Fellowships	68,053	1,198	-	-	69,251
Capital Campaign - College of Engineering Endowed Opportunity Fund	139,930	5,300	-	-	145,230
Capital Campaign - College of Human Ecology Endowed Staff Development	410	-	-	-	410
Capital Campaign - College of Human Medicine Endowed Competitive Medical Scholarship	79,895	500	-	-	80,395
Capital Campaign - College of Natural Science Faculty/Staff Distinguished Endowed Scholarship	85,909	1,607	-	-	87,516
Capital Campaign - Honors College Endowed Enrichment Fund	58,125	100	-	-	58,225
Capital Campaign - International Studies and Programs Visiting Lecturer Endowment Fund	7,793	-	-	-	7,793
Capital Campaign - Museum Enrichment Endowment Fund	46,909	60	-	-	46,969
Capital News Service Bill Cote Endowed Scholarship	-	38,585	-	-	38,585
Bob Carey Athletic Scholarship	48,627	-	-	4,091	52,718
Edward A. and Eleanor B. Carlin Award	63,675	-	-	5,000	68,675
John and Sandra Carlisle Endowed Fund for Feline Health and Well-Being	2,000	-	-	48	2,048
Rose Carlson Internship for the Horticultural Demonstration Gardens and the 4-H Childrens Garden	20,155	5,000	-	-	25,155
Ralph W. Carmichael MBA Scholarship	10,803	-	-	-	10,803
William Carr MSU Black Alumni Scholarship	21,498	-	-	833	22,331

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Pat Carrigan Chair in Feline Health	126,362	4,301	-	7,024	137,687
Pat Carrigan Woodwind Scholarship in Music	27,504	-	-	-	27,504
Arthur H. Carter Scholarship	482,653	7,843	-	27,708	518,204
Albert Vaughn Case Memorial Scholarship	265,322	-	-	-	265,322
Dr. Jerry and Stella Cash Professional Development Endowment Fund	31,994	4,550	-	-	36,544
Jim Cash Creative Writing Award	32,042	-	-	1,367	33,409
Dave Catron Endowed Scholarship in Music	40,600	-	-	473	41,073
Lindus L. Caulum II Memorial Fund	109,995	3,025	-	-	113,020
Center for Advanced Study of International Development (CASID) Endowment Fund	6,540	1,402	-	-	7,942
Center for Great Lakes Culture Endowment Fund	32,999	-	-	-	32,999
Centerpoint Business Campus Undergraduate Student Scholarship in the School of Hospitality Business	12,770	-	-	(12,770)	-
Central Asia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	31,500	-	-	2,626	34,126
Alice Dunne Chambliss Endowed Scholarship Fund	20,100	-	-	-	20,100
Chance at Childhood Clinic Endowment	80,000	100,000	-	-	180,000
Chance at Childhood Endowment Fund	1,472,786	689	-	-	1,473,475
Dr. Dae H. Chang International Scholar Invitational Fund	41,401	1,000	-	-	42,401
Dallas J. Chapin Endowed Scholarship in the College of Natural Science	31,229	-	-	1,335	32,564
Eleanor and Richard E. Chapin Endowment for Library Staff Development	-	18,840	-	-	18,840
Michael A. Chaprnka Endowed Scholarship Award	39,214	375	-	1,009	40,598
Dick Charles Endowed Scholarship in Saxophone Studies	51,555	1,700	-	-	53,255
Ruth Minks Charles Endowed Scholarship in Piano	34,475	1,700	-	-	36,175
Chemical and Allied Industries of Northwest Ohio Endowed Scholarship Fund	-	6,000	-	-	6,000
Chemical Engineering Endowed Discretionary Fund	22,559	-	-	2,247	24,806
Chemical Engineering Faculty Distinguished Scholarship/Fellowship Fund	3,496	-	-	-	3,496
Chemistry Library	65,911	251	-	4,730	70,892
Chenoweth Award in Dietetics and Human Nutrition	-	8,335	-	-	8,335
Chesaning FFA Alumni Memorial and Scholarship	21,293	-	-	-	21,293
China Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	20,400	-	-	1,071	21,471
Chinese Students Grant Fund	80,990	224	-	6,048	87,262
John E. Chipman Endowment	245,879	15,000	-	-	260,879
College of Human Medicine Alumni Endowed Scholarship for Outstanding Commitment to Humanistic Medicine	-	11,745	-	-	11,745
C. C. Chou Endowed Seminar in Physiology	29,665	-	-	-	29,665
Leon R. Christensen Memorial Scholarship Fund	31,682	200	-	1,676	33,558
Christman Company Endowed Scholarship	62,737	10,001	-	3,005	75,743
Daniel J. and Bette H. Church Endowed Scholarship in Accounting	24,146	51,000	-	-	75,146
Michael A. Clark Endowed Scholarship	20,165	-	-	-	20,165
R. William Clark Memorial Scholarship	37,660	-	-	-	37,660
Sandra Sageser Clark Endowed Scholarship in History	18,193	-	-	1,315	19,508
William E. and Phoebe B. Clark Scholarship for the Returning Adult Student	59,919	10,000	-	2,305	72,224
Clarkson Endowed Scholarship	58,889	10,849	-	3,301	73,039
Class of 1915	31,720	-	-	-	31,720
Class of 1950 Endowed Study Abroad Scholarship	20,261	100	-	-	20,361
Class of 1951 Endowed Scholarship Endowment	38,828	150	-	2,024	41,002
Class of 1957 Scholarship for Expanding Veterinary Horizons	61,012	11,793	-	459	73,264
Class of 1970 Endowment for Veterinary Trainees	74,757	-	-	4,055	78,812
Class of 1985 Lectureship	35,972	-	-	-	35,972
Class of 2004 Weekend MBA Class Gift Endowment for Faculty	-	5,765	-	-	5,765
Cleland Family Engineering Endowed Scholarship	12,321	500	-	-	12,821
Cleland Family Spartan Athletics Endowed Scholarship	2,000	500	-	-	2,500
Gary L. Cloud MSU Formula Racing Team Endowment	-	4,648	-	-	4,648

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Catherine Herrick Cobb Lectureship in the Musical Performing Arts	268,996	-	-	-	268,996
Catherine Herrick Cobb Performing Arts Scholarship	596,504	-	-	-	596,504
Catherine Herrick Cobb Professorship in the School of Music	549,079	-	-	20,317	569,396
Catherine Herrick Cobb Scholars in Music	1,150,000	-	-	-	1,150,000
Betty Mitchell Colden Memorial Scholarship	21,501	-	-	-	21,501
Jeffrey N. Cole Honors College Fund	34,539	-	-	2,760	37,299
Jeffrey N. and Linda G. Cole Visiting Lectureship in the Honors College	75,080	-	-	-	75,080
Kitty Clark Cole Collection Endowment	10,000	-	-	-	10,000
College of Agriculture and Natural Resources Alumni Association Endowed Scholarship	295,720	29,445	-	20,655	345,820
College of Agriculture and Natural Resources Food Systems Fellowship	56,747	-	-	2,908	59,655
College of Arts and Letters Alumni Endowed Book Scholarship	16,980	8,875	-	-	25,855
College of Arts and Letters Alumni Endowed Scholarship	254,662	1,175	-	-	255,837
College of Arts and Letters Endowed Enhancement Fund	67,524	33,000	-	-	100,524
College of Arts and Letters Endowed Scholarship for Study Abroad	4,402	216	-	-	4,618
College of Arts and Letters Irving S. Waltzer Faculty Award Endowment	22,937	1,960	-	-	24,897
College of Arts and Letters Minority Undergraduate Scholarship	3,889	125	-	-	4,014
College of Communication Arts and Sciences Endowed Scholarship	44,246	50	-	766	45,062
College of Communication Arts and Sciences Endowment Legacy Fund for Excellence	325	-	-	13	338
College of Education Alumni Fellowship	85,328	-	-	-	85,328
College of Engineering West Michigan Alumni Scholarship Fund	37,463	-	-	35	37,498
College of Human Ecology Centennial Endowment	18,819	241	-	-	19,060
College of Human Ecology Endowed Computer (Equipment) Fund	43,447	-	-	-	43,447
College of Human Ecology Endowed Scholarship Fund	144,734	300	-	-	145,034
College of Human Ecology Interior Design and Architecture in Europe Endowed Scholarship	4,160	90	-	-	4,250
College of Human Ecology Study Abroad Program	15,026	586	-	-	15,612
College of Human Medicine Endowed Distinguished Visiting Alumni Lectureship Fund	154,041	285	-	8,392	162,718
College of Human Medicine Endowed Fund for Innovation	98,865	22,036	-	4,112	125,013
College of Human Medicine Health Professions Open Endowed Competitive Scholarship	73,357	200	-	168	73,725
College of Human Medicine Hispanic Alumni Endowed Scholarship	28,908	1,500	-	46	30,454
College of Human Medicine Surgical Alumni Endowed Scholarship	25,481	500	-	347	26,328
College of Natural Science Dean's Strategic Vision Endowment Fund	160,954	6,084	-	-	167,038
College of Nursing Alumni Association Endowed Scholarship	20,493	499	-	51	21,043
College of Osteopathic Medicine Endowed Student Support Fund	51,735	-	-	39,800	91,535
College of Social Science Distinguished Scholarships	73,997	550	-	-	74,547
College of Social Science Faculty/Staff Initiatives Fund	129,037	152	-	-	129,189
College of Veterinary Medicine Alumni Council Endowed Scholarship	44,429	3,203	-	287	47,919
College of Veterinary Medicine Endowed Faculty Enrichment Fund	197,293	1,250	-	-	198,543
College of Veterinary Medicine Endowed Scholarship	67,931	232	-	-	68,163
Daniel Collins Accounting Research Awards Endowment Fund	41,442	3,569	-	3,856	48,867
Joseph M. and Suzanne H. Colucci Endowed Graduate Fellowship	-	52,263	-	-	52,263
Dr. Al Conquest Endowed Scholarship Fund	39,575	6,599	-	382	46,556
Harry L. and Minet E. Conrad Engineering Scholarship	54,977	-	-	-	54,977
Construction Management Laboratory Endowment Fund	10,560	1,539	-	544	12,643
Byron and Dee Cook Endowment Challenge for the MSU Community Music School	42,921	-	-	-	42,921
The William F. and Harriette C. Cook Endowed Undergraduate Scholarship for the Study of Literacy	35,058	-	-	875	35,933
William G. and Lydia B. Cooper Memorial	1,467	-	-	-	1,467
Anne Marie Dahetze Corcos Endowed Scholarship	3,425	-	-	92	3,517
Cordier-Olofsson Engineering Endowed Scholarship	22,538	-	-	43	22,581
Kenneth E. Corey Research Enrichment Fund	32,693	1,500	-	-	34,193
James M. Cornelius/Guidant Foundation MBA Fellowship Endowment	81,792	50,000	-	4,969	136,761

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Lisa Ann Cornelius Memorial Scholarship	61,590	99	-	97	61,786
John H. Costello MBA Scholarship in Marketing	51,460	-	-	-	51,460
Edna L. Cotter Endowment for Feline Health	51,688	48,419	-	-	100,107
Redmond and Edna Cotter Agri-Business Scholarship	178,126	-	-	-	178,126
Redmond and Edna Cotter Endowed Fund for the Clara Bell Smith Student-Athlete Academic Center	82,074	-	-	4,459	86,533
Cotterman Family Endowed MBA Scholarship in Entrepreneurial Leadership	43,655	-	-	1,351	45,006
Cotterman Family Endowed Scholarship in Elementary Education	41,750	-	-	-	41,750
Cotterman Family Endowment for Education	-	50,000	-	-	50,000
Cotterman Family Endowment for Entrepreneurship Studies	51,712	-	-	2,458	54,170
Kenneth E. and Eleanor M. Coulter Endowed Scholarship in Agricultural Economics	24,495	-	-	-	24,495
Council on Korean Studies Endowment	82,126	-	-	-	82,126
Dr. Thomas K. Cowden Memorial in Agricultural Economics	52,399	-	-	3,431	55,830
Jerry Cowen Endowed Chair of Experimental Physics	1,500,100	200,000	-	-	1,700,100
Howard E. Cowles Dairy Prize	13,944	-	-	-	13,944
Charles H. and Meriam V. Coy Fund for International Exchange	68,000	250	-	-	68,250
Harry and Susan Craig Memorial Fellowship in Business Administration	27,508	-	-	-	27,508
Robert Craig Fellowship in Psychological Studies in Education	44,273	-	-	-	44,273
Beulah R. Crane Scholarship	20,274	-	-	-	20,274
Maurice and Elayne Crane VVL Endowment Fund	20,906	950	-	-	21,856
Creative Writing Prize Scholarship	3,707	-	-	-	3,707
Richard and Cherrill Cregar Outstanding Hospitality Student Scholarship	32,000	-	-	-	32,000
Criminal Justice Alumni Graduate Endowment	142,723	200	-	646	143,569
Alexander W. Cron Construction Management Undergraduate Memorial Endowment	30,000	-	-	-	30,000
Dr. Aureal T. Cross Endowed Graduate Fellowship	-	32,520	-	-	32,520
Crowe Chizek MSU Alumni Scholarship Fund	37,865	-	-	-	37,865
Thomas and Marilyn Culpepper Engineering Endowed Scholarships	200	2,795	-	-	2,995
Thomas W. and Marilyn Mayer Culpepper Enrichment in Graduate Studies	27	-	-	2	29
Nelson and Marlene Cummings Endowment Fund in James Madison	26,674	3,550	-	290	30,514
Cummins and Barnard, Inc. Endowed Fund in Engineering	7,200	14,000	-	84	21,284
John Cunkelman Scholarship Fund in Veterinary Sciences	1,357,166	-	-	-	1,357,166
William Carl Cutler Endowed Scholarship	19,933	2,919	-	1,046	23,898
Lawrence C. Dailey Endowed Scholarship	20,104	-	-	688	20,792
DaimlerChrysler Corporation/Michigan State University Alumni Scholarship	47,836	1,704	-	77	49,617
Marian A. Dammon Scholarship	101,490	4,430	-	-	105,920
William Davidson Endowment Fund for the Establishment or Enhancement of Study Abroad Programs and for Study Abroad Scholarships	230,000	-	-	-	230,000
Dr. James J. Davis Endowed Memorial Scholarship	27,020	-	-	33	27,053
Mackenzie L. Davis Student Activity Discretionary Endowment Fund	32,295	7,884	-	1,241	41,420
Theron E. and Roma N. Daw Forestry Scholarship	63,565	-	-	-	63,565
Dr. Lawrence E. and Violet I. Dawson Professional Development Endowment Fund	2,778	-	-	-	2,778
Lawrence E. Dawson and Charles M. Stine Endowed Fund in the Department of Food Science and Human Nutrition	30,000	50	-	-	30,050
Leo V. Deal International Enrichment	35,094	-	-	-	35,094
Deans Education Enrichment Fund	159,310	15,000	-	-	174,310
Robert L. Decker and Benjamin Muns Friendship Memorial Scholarship	120,633	2,026	-	5,485	128,144
Thomas Alan Deline Endowed Scholarship	38,667	-	-	1,943	40,610
Phyllis K. and Walter P. Dell Endowed Scholarship	140,486	20,000	-	1,561	162,047
Deloitte and Touche Michael Licata Endowed Fund for Accounting at Michigan State University	687,920	76,822	-	-	764,742
Constantine S. Demos Endowed Fund for Student Football Managers	12,100	8,500	-	-	20,600
Nancy Seidman Dempsey Memorial	36,195	-	-	-	36,195
Clarence A. Dennis Memorial Scholarship	209,499	-	-	610	210,109

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Michael H. and Barbara M. Dennon Endowed Discretionary	171,060	-	-	4,440	175,500
Department of Agricultural Economics Enhancement Endowment	52,025	10,912	-	-	62,937
Department of Agricultural and Extension Education Enhancement Endowment	20,100	-	-	-	20,100
Department of Animal Science Graduate Enrichment and Training Endowment	183,403	5,217	-	-	188,620
Department of Crop and Soil Science Staff Enhancement	53,271	510	-	-	53,781
Department of Fisheries and Wildlife Endowed Scholarship	59,261	1,587	-	-	60,848
Department of Food Science and Human Nutrition Endowed Scholarship	36,140	239	-	2,149	38,528
Department of Food Science and Human Nutrition Equipment Acquisition and Maintenance Endowed Fund	20,000	-	-	-	20,000
Department of History Graduate Awards	20,592	-	-	-	20,592
Department of Park and Recreation Resources Endowed Scholarship	23,788	320	-	-	24,108
Department of Resource Development Endowment Fund for Scholastic and Program Awards	43,676	50	-	1,791	45,517
Department of Surgery Basic Research Endowment	188,870	3,625	-	13,614	206,109
Aaron and Helen DeRoy Memorial Award	100,106	-	-	-	100,106
Aaron and Helen DeRoy Visiting Fellowships	177,082	-	-	-	177,082
Bradley Clifton Des Lauriers Fund in the College of Agriculture and Natural Resources	23,250	12,145	-	-	35,395
Detroit Area Development Council Endowment	140,988	10,091	-	7,093	158,172
Detroit Free Press High School Journalism Scholarship Endowment	-	4,050	-	-	4,050
Detroit Kennel Club Fund for Pure-Bred Dogs	28,300	-	-	-	28,300
The Detroit News Staff Scholarship	6,133	-	-	343	6,476
Diane M. DiPonio Memorial Scholarship	177,874	-	-	2,091	179,965
Henry B. Dirks and Agnes M. McCann Memorial Endowment in Mechanical Engineering	48,264	-	-	3,550	51,814
Discretionary Endowment Fund for MSU Chemistry Department	20,328	850	-	-	21,178
Diversity in Agriculture Endowed Scholarship	55,258	100	-	-	55,358
Division of Engineering Computing Services Discretionary Endowment	791,982	1,000	-	-	792,982
Madeline Colavito Dodson, Ph.D. Endowed Award for Outstanding Volunteer Contributions in Obstetrics and Gynecology	27,664	2,000	-	1,433	31,097
Ronald and Barbara Dorr Endowment Fund for Rhetoric and Humanities	24,150	5,965	-	323	30,438
Dosser Family/Lyman Briggs Scholarship Endowment Fund	1,524	-	-	78	1,602
Lieutenant Colonel and Mrs. Mark H. Doty Award	3,282	-	-	-	3,282
Dr. Louis A. "Andy" Doyle Memorial Scholarship for the English Literature in Ireland Program	44,199	10,809	-	1,003	56,011
Draft Horse Endowment Fund	16,644	1,652	-	-	18,296
Virginia and Stephen V. Dragus Endowed Fellowship for Small Animal Clinical Sciences	500,000	-	-	-	500,000
Paul L. Dressel Fellowship	42,496	-	-	-	42,496
Dr. Paul and Wilma Dressel Endowed Scholarship	118,598	-	-	103	118,701
Charles Drew Endowed Award for Clinical Service and Research of Sickle Cell Disease	22,785	1,400	-	1,163	25,348
Charles Drew Laboratory Endowed Scholarship	-	11,482	-	-	11,482
Bruce H. Drukker, M.D. Endowed Award of Excellence in Obstetrics and Gynecology	22,744	-	-	1	22,745
Malcolm C. Drummond-Shunichi Hagiwara Student Assistance	50,507	-	-	4,741	55,248
DTN Management Co. Endowed Scholarship Fund	12,086	6,000	-	495	18,581
Harold and Phyllis Duchan Fund for Companion Animals	23,304	-	-	-	23,304
Harold and Phyllis Duchan Student Enrichment Endowment	20,425	-	-	917	21,342
Leroy and Dorothy Dugan Food Chemistry Fellowship Endowment	57,127	500	-	3,187	60,814
Dr. John F. Dunkel Memorial Scholarship	39,051	-	-	-	39,051
Dr. Pandeli Durbetaki Endowed Graduate Research Fellowship in the Department of Mechanical Engineering for the Field of Thermal Sciences	-	46,091	-	-	46,091
Frederic Booth Dutton and Faith Kedzie Dutton Endowed Lectureship in Lyman Briggs School	187,546	620	-	-	188,166
James L. Dye Endowment in the Chemical Sciences	64,827	3,991	-	-	68,818
Marie Dye Fund	290,821	-	-	-	290,821
Dykstra Family Research Endowment in Education	-	8,750	-	-	8,750
John W. Eadie Scholarship in Arts and Letters for International Education	28,211	150	-	-	28,361

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Margaret A. Eaegle Endowed Scholarship	29,395	-	-	1,118	30,513
Eastern Wayne County Alumni Club Scholarship	52,060	-	-	54	52,114
Robert L. Ebel Endowed Scholarship	62,129	4,317	-	14	66,460
Eclectic Society Scholarship	14,301	-	-	-	14,301
Larry and Anne Edwards Endowed Undergraduate Scholarship in The Eli Broad College of Business	27,452	-	-	4	27,456
Egypt Visiting International Professional, Educational, and Outreach Endowment	12,000	-	-	12	12,012
Mary Nelson Eidson Scholarship in Music	41,320	-	-	-	41,320
Electrical Engineering Discretionary Endowment Fund	62,627	-	-	-	62,627
Geraldine T. Elliott Endowed Scholarship in Elementary Education	80,000	20,000	-	-	100,000
David J. Ellis Professorship in Large Animal Clinical Sciences	438,635	4,300	-	-	442,935
The Emil G. and Doris E. Ellis Family Endowed Scholarship in Music Education	80,384	390	-	-	80,774
Arlon E. and Shirley A. Elser Endowed Scholarship	20,177	-	-	-	20,177
Reginald A. Emmert Animal Science and Forestry Alumni Endowed Scholarship	178,129	-	-	-	178,129
Howard O. Emorey Endowed Scholarship in Business	50,601	6,888	-	-	57,489
Endowed Companion Animal Fund	1,163,494	5,405	-	-	1,168,899
Endowed Equine Performance and Health Fund	38,432	300	-	-	38,732
Endowed Scholarship for German Language and Culture in Mayen Program	2,576	420	-	-	2,996
Harold J. and Mildred T. Englehardt Scholarship Endowment for Lowell Area Students	24,631	-	-	300	24,931
The Ivon A. and Lois I. English Endowed Scholarship in Hospitality Business	42,512	-	-	-	42,512
Environmental Planning and Management Program in Europe Endowment	29,040	-	-	-	29,040
Norbert B. Enzer, M.D. Endowed Lectureship in Psychiatry	54,124	66	-	-	54,190
Mary Cecelia Erickson Memorial Scholarship	1,408	-	-	-	1,408
Dr. Mildred B. Erickson Distinguished Chair in Higher, Adult, and Lifelong Education	-	1,500,050	-	-	1,500,050
Ernst and Young Endowment Fund for the Department of Accounting and Information Systems	658,050	33,750	-	-	691,800
Kenneth H. Eskelund Fund for Avian Health	32,162	-	-	-	32,162
Katherine and Merle L. Esmay Endowed Fellowship	30,389	-	-	-	30,389
The Scott and Patricia Eston Endowed Scholarship in Accounting	93,535	7,529	-	-	101,064
Harry J. Eustace Scholarship	2,175	-	-	-	2,175
June Evans Award Endowed Scholarship Fund	261,430	-	-	-	261,430
Stewart Evans Endowed Hockey Fund	10,577	-	-	697	11,274
Evening College Endowment Fund	-	1,500	-	-	1,500
Robert L. Ewigleben Endowment in Educational Administration	35,000	5,000	-	-	40,000
Executive MBA Class Gift Endowment	-	16,236	-	-	16,236
Maxine A. Eyestone Endowment Fund for WKAR TV	22,000	10,000	-	-	32,000
Maxine A. Eyestone Endowment Fund for the Michigan State University Library	20,000	-	-	-	20,000
George and Janet Eyster Endowment for the Buchanan Lecture	31,005	-	-	-	31,005
Faculty Folk Endowed Scholarship Fund	39,772	12,512	-	-	52,284
Joe Falls/Detroit News Memorial Scholarship	-	14,420	-	-	14,420
Arthur W. Farrall Scholarship	58,150	-	-	-	58,150
D. G. Fatchett Milk Marketing, Inc. Endowed Scholarship	20,000	-	-	-	20,000
Winthrop Faulkner Scholarship Fund	25,000	-	-	-	25,000
Frank A. and Kathleen L. Fear Bailey Student Experiences Endowment	17,438	3,615	-	811	21,864
Richard Lee Featherstone Endowed Prize	33,743	317	-	-	34,060
Richard Lee Featherstone Scholarship	120,285	5,716	-	-	126,001
Harriet and Harry Fee	3,044,759	-	101,698	(154,105)	2,992,352
Jessie T. Fee Trust	2,191,666	-	179,253	(108,935)	2,261,984
Zolton Ferency Endowed Scholarship	39,482	-	-	166	39,648
John (Jake) and Maxine Ferris Global Agribusiness Award Endowment	106,284	35,600	-	-	141,884
Jack B. Fields Memorial for Needy Students	41,084	-	-	-	41,084
Financial Analysis Laboratory Endowment	50,000	-	-	633	50,633
Renee Firestone Endowed Scholarship Established by Tom and Dan Weinman	22,089	2,200	-	441	24,730

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Carol Garrett Fisher Art Museum Education Endowment Fund	35,575	1,747	-	226	37,548
Fisheries Research Excellence Endowment	103,581	1,915	-	-	105,496
Carl L. Foiles Physics Student Award	16,055	4,700	-	650	21,405
Joseph Folding College of Human Medicine Endowed Scholarship Fund	-	40,000	-	-	40,000
Arthur L. Foley, II M.D., Ph.D. Endowed Memorial Scholarship	90,170	2,200	-	164	92,534
May E. Foley Scholarship	130,403	-	-	-	130,403
Food Animal Health Fund	17,245	10	-	-	17,255
Food Science and Human Nutrition Graduate Endowment in Honor of Dawson, Harmon, and LeVeille	112,389	5,210	-	-	117,599
For-Mar Scholarship	132,335	-	-	-	132,335
Force Family Special Collections Endowment for the Popular Culture Collection	1,000	-	-	-	1,000
Ford Equal Employment Opportunity Commission Endowed Scholarship Program	250,000	-	-	-	250,000
Ford Motor Company/Michigan State University Alumni Scholarship	170,310	5,675	-	529	176,514
Forestry Summer Camp Endowment Fund	13,425	499	-	1,341	15,265
John Forsyth and Gretchen Duerr Forsyth Endowed Scholarship	32,947	7,000	-	1,563	41,510
Mary Fossum Golf Scholarship Fund	152,000	-	-	-	152,000
Foster Child Scholarship Fund	10,326	13,525	-	-	23,851
Harry A. Foster Scholarship Endowment	25,136	250	-	1,908	27,294
Henry D. and Janiece A. Foth Endowed Fund	20,755	-	-	-	20,755
Larry D. Fowler Endowment in the College of Natural Science	-	1,000,000	-	-	1,000,000
John R. Fox and Kathryn J. Fox Endowed Scholarship	110,647	-	-	5,702	116,349
M. J. Fox Endowed Scholarship in Labor and Industrial Relations	1,483	-	-	-	1,483
Carol E. Franck Nursing Leadership Award Endowment Fund	20,000	-	-	-	20,000
Edward and Carol Franczek Endowed Scholarship	28,028	1,000	-	1,485	30,513
Atis K. Freimanis Radiology Visiting Professor Program	84,071	6,400	-	-	90,471
Friends of Kresge Art Museum Endowment	68,876	12,000	-	10,000	90,876
Beth and Holly Fryer Endowed Scholarship	74,663	5,000	-	160	79,823
Full-Time MBA Class Gift Endowment	8,265	10,895	-	654	19,814
Kittie Handy Fuller Scholarship	118,680	-	-	-	118,680
Merrill S. Fuller Memorial Endowed Scholarship in Horticulture	118,680	-	-	-	118,680
Fund for Yiddish Language and Culture	29,020	-	-	543	29,563
Future Leaders Endowed Scholarship in Social Work	64,211	400	-	-	64,611
Harold I. Gach Scholarship Endowment	18,374	1,253	-	189	19,816
Bernard Gallin Endowed Lectureship in Asian Anthropology	30,025	-	-	943	30,968
Dr. Gordon L. Galloway Memorial Endowment in Chemistry	-	40,000	-	-	40,000
E. Ross Gamble Memorial Scholarship	17,795	-	-	-	17,795
Gamma Theta Upsilon Geography Fund	25,623	3,270	-	-	28,893
Gannett Foundation Hispanics in Journalism Scholarship	58,833	-	-	5,647	64,480
Nelson R. and Anna Ganong Scholarship	141,266	-	-	-	141,266
Mary Gardner Endowment Fund	82,787	100	-	2,443	85,330
Richard D. Gardner Memorial Scholarship	29,102	100	-	-	29,202
Joan M. Garety Endowed Golf Scholarship	41,831	-	-	2,247	44,078
Herbert Garfinkel Memorial Endowment for Citizenship and Democracy	-	33,799	-	-	33,799
James T. Garrett, Sr. Memorial MSU Black Alumni Scholarship Endowment	23,513	2,925	-	-	26,438
Julia P. Gasow Fund for Purebred Dogs	111,021	-	-	-	111,021
Ed Gavin Memorial Scholarship	30,526	-	-	-	30,526
P. Eduard Geldhof Scholarship	52,494	-	-	-	52,494
Gertrude Gendein Memorial Scholarship	14,941	-	-	767	15,708
General Motors Corporation Endowed Scholarship	296,891	-	-	-	296,891
Geology Endowed Field Study Fund	1,500	5,430	-	16	6,946
Roy J. Gerard Lectureship in Family Practice	36,270	-	-	-	36,270

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Gerber Endowment Fund in Pediatric Nutrition and Food Science	89,009	-	-	3,371	92,380
Burton L. and Rosalie P. Gerber Scholarship for James Madison College	41,001	8,650	-	250	49,901
Burton Lee Gerber and Rosalie P. Gerber Scholarship	31,708	-	-	208	31,916
Philipp and Vera Gerhardt Research Fund	32,825	-	-	-	32,825
Richard B. Gerisch Endowed Scholarship	52,000	-	-	-	52,000
Loren O. Gettel Scholars Program in Rural Health	56,018	499	-	2,822	59,339
Anita J. Giampalmi Endowed Scholarship	44,692	2,665	-	-	47,357
Jerry Gibson Endowed Lectureship	-	9,260	-	-	9,260
Raymond F. Giffels Memorial Engineering Scholarship	280,656	-	-	-	280,656
Gilchrist-Collingwood International Scholarship	1,744	-	-	-	1,744
Gillette Endowment for Financial Aid to Honors College Students	53,496	-	-	-	53,496
Gilliland Fund for Beaumont Tower	20,652	-	-	-	20,652
Eleanor L. Gilmore Endowed Excellence Fund in Microbiology for the College of Natural Science	-	372,342	-	-	372,342
Albert E. and Audrey Vincent Gilpin Scholarship Award for Outstanding Students	300,000	259,623	-	3,801	563,424
Giuliani Endowment for Library and Informational Resource Provision in Support of Lifelong Learning	20,000	5,050	-	-	25,050
Giuliani Family Endowed Fellowship	20,000	3,000	-	7,274	30,274
Maureen D. Gladstone Discretionary Endowment Fund for MSU Safe Place	20,900	-	-	-	20,900
Jeff and Diana Glass Endowed Scholarship	30,441	2,399	-	4	32,844
Glassbrook FFA Endowment	1,213,150	81,457	-	-	1,294,607
Pauline R. Glassbrook Undergraduate Scholarship in FFA	105,150	1,075	-	-	106,225
Hal and Jean Glassen Endowment Fund in Veterinary Medicine	250,100	-	-	-	250,100
Hal and Jean Glassen Fund for Purebred Dogs	24,351	165	-	-	24,516
Hal and Jean Glassen Wildlife Conservation and Stewardship Endowment	294,947	50,000	-	10,397	355,344
Dr. Charles A. and Marjorie A. Gliozzo Endowed Scholarship for Study Abroad	5,319	25,501	-	129	30,949
Thomas and Concettina Gliozzo Endowment Fund for Clerical-Technical Recognition Awards	32,270	338	-	217	32,825
Gloss Undergraduate Research Award in Microbiology	93,539	-	-	-	93,539
Golden Apple Award	2,536	400	-	120	3,056
Keith Goldhammer Endowed Scholarship in Educational Administration	20,100	-	-	-	20,100
Goldsberry Family Partnership Endowed Business Scholarship	44,861	11,250	-	-	56,111
Dr. Ronald E. Goldsberry Family MSU Black Alumni Natural Science Scholarship	50,082	-	-	143	50,225
Dr. Ronald Goldsberry MSU Black Alumni Chemistry Graduate Award	10,000	11,250	-	-	21,250
Dr. Ronald Goldsberry MSU Black Alumni College of Natural Science Lectureship	10,000	11,250	-	-	21,250
Dr. Ronald Goldsberry MSU Black Alumni Multicultural Business Programs Lectureship	10,000	11,250	-	-	21,250
Norman A. Good Endowed Student Award	24,665	-	-	2,390	27,055
Goode Family Endowed Competitive Scholarship Fund	26,415	-	-	7	26,422
LeAnn B. Goodwin Endowed Graduate Research Fellowship	-	99,681	-	-	99,681
Maxwell A. and LeAnn Borchers Goodwin College of Business Endowed Fund	-	375	-	-	375
Hershel Goren Scholarship Fund	21,963	-	-	44	22,007
Hershel Goren Undergraduate Chemistry Scholarship	15,249	4,100	-	762	20,111
Grace Fund for Strays	27,262	50	-	706	28,018
Helen K. Grace Endowed Visiting Professor in Faculty Clinical Practice	170,940	794	-	-	171,734
G. C. Graf Lactation Physiology Program Enhancement Fund	26,060	-	-	-	26,060
G. C. and Gwendolyn Graf Memorial Student Enhancement Program Endowment	51,695	-	-	-	51,695
Herbert T. Graham Scholarship	1,532,508	-	47,859	-	1,580,367
GRAM Endowed Scholarship Fund	177,678	27,641	-	3,154	208,473
Grand Traverse MSU Alumni Club Endowed Scholarship	138,860	10,000	-	1,743	150,603
Alton L. and Janice M. Granger Scholarships for Undergraduate Students Majoring in Engineering	20,000	-	-	-	20,000
Janice and Alton Granger Endowed Student Scholarship	25,129	50	-	86	25,265
Beatrice V. Grant Endowment Fund for Preservation and Acquisition of Rare Books in Cookery	46,425	49	-	-	46,474
Wilford D. and Verna B. Gratruck Endowed Scholarship	-	30,000	-	-	30,000
Martys and Jack Gray Endowed Scholarship	41,522	5,000	-	-	46,522

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Greater Atlanta Alumni Club Endowed Scholarship	36,659	712	-	962	38,333
Greater Lansing Convention and Visitors Bureau Endowed Scholarship in the School of Hospitality Business	26,380	-	-	-	26,380
Greater Los Angeles Alumni Association Endowed Scholarship	5,150	1,400	-	84	6,634
Greater New York Alumni Club Endowed Scholarship	26,335	2,538	-	481	29,354
Ernest G. and Phyllis C. Green MSU Black Alumni Scholarship in Social Science	34,329	2,500	-	-	36,829
Hazel Green Endowed Medical Scholarship	22,902	-	-	6	22,908
Robert L. Green Urban Affairs Scholarship	26,838	900	-	1,698	29,436
Ira and Jennie Greene Endowed Scholarship	21,744	200	-	1,151	23,095
Eleanor and Charles Greenleaf, Sr. Study Abroad Scholarship Award	23,369	-	-	1,483	24,852
George and Agnes Greenleaf Scholars Enrichment	25,265	1,070	-	1,313	27,648
Philip E. Greenman, D.O. Endowed Fellowship in Osteopathic Manipulative Medicine	123,466	1,250	-	-	124,716
Marilla Griswold Scholarship	3,488	-	-	-	3,488
Bob Gross Memorial Endowed Scholarship	23,297	-	-	1,194	24,491
Lester A. Gruber Memorial Awards	30,767	-	-	-	30,767
Guilfoyle and Milios Endowed Scholarship	18,500	1,500	-	-	20,000
Robert Spaulding Gulliver Endowed Scholarship in Music	-	10,000	-	-	10,000
Harold M. Gurian Scholarship	11,683	-	-	589	12,272
Gordon and Norma Guyer Endowed Internship Program	343,659	200	-	-	343,859
Gordon and Norma Guyer and Gary L. Seevers Endowed Chair in Natural Resource	1,699,846	500,645	-	55,017	2,255,508
Norma Guyer Endowed Visiting Educator Program	22,075	-	-	-	22,075
Mary Lee Gardner Gwizdala Endowed Scholarship	37,412	2,000	-	-	39,412
Naomi and Donald Hack Distinguished Staff Award in Chemistry	32,669	200	-	57	32,926
Robert and Janet Hafner Faculty Enrichment	17,405	-	-	-	17,405
Howard and Joan Hagerman Scholarship for LBS Biology	21,736	211	-	680	22,627
Frederick Pierce Halbert Memorial Endowed Scholarship Fund	20,592	-	-	-	20,592
Hall-Hanna Young Scholars Fund in Philosophy	4,435	4,065	-	-	8,500
Dr. Don Hall Endowed Scholarship in EEBB	-	10,100	-	-	10,100
Dr. Ronald C. Hamelink Scholarship in Lyman Briggs School Mathematics	9,459	1,646	-	129	11,234
James B. Hamilton Scholarship	47,515	1,092	-	1,636	50,243
Ruth Priscilla Simms Hamilton Endowed Scholarship in Jazz Studies	27,544	3,020	-	-	30,564
H.A.M.M. Scholarship	62,943	50	-	3,854	66,847
Tracy Anne Hammer Memorial Fellowship Fund	48,167	455	-	-	48,622
John A. Hannah Professorship	2,525,694	-	-	-	2,525,694
John A. Hannah Sculpture	-	13,511	-	7,298	20,809
John and Sarah Hannah Scholarship	184,679	-	-	-	184,679
James W. Hanover Forest Biology Endowed Scholarship	33,819	-	-	-	33,819
Lawrence W. Hantel Endowed Fellowship Fund in Memory of Professor Donald J. Montgomery	336,039	-	-	10,290	346,329
Louise R. and Carl E. Haradine St. Joseph County Extension Youth Programs Endowment	20,000	-	-	-	20,000
Edgar L. Harden Endowed Memorial Scholarship	30,232	-	-	-	30,232
Paul Harder Endowed Scholarship or Fellowship in Music Theory and Composition	29,249	-	-	-	29,249
William J. and Julia L. Hargreaves Endowed Fellowship	164,968	-	-	17,148	182,116
Dr. William L. Harkness Endowment for Statistics and Probability	-	30,000	-	-	30,000
Inez and Gladys Harmon Endowed Scholarship Fund	54,742	-	-	21	54,763
Harper Dwarf and Rare Conifer Collection Fund	165,897	12,985	-	-	178,882
A. J. Harris II Interdisciplinary Studies Major Student Field Experience Fund	30,000	-	-	-	30,000
Arthur J. Harris Endowed Scholarship in Electrical Engineering	104,639	-	-	5,354	109,993
Florence Harris Endowed Scholarship	8,590	1,767	-	-	10,357
Carter Harrison Endowed Fund in the Department of Crop and Soil Sciences	251,085	-	-	-	251,085
Carter and Ruth Harrison Endowment in Crop and Soil Sciences	60,329	-	-	-	60,329
Dr. Carter M. and Ruth C. Harrison Endowment for the Preservation of Special Collections	20,000	-	-	-	20,000

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Harold Hart Endowed Fellowship in the Chemical Sciences	161,340	1,000	-	2,795	165,135
Sylvia and Gabe Hart Endowment Fund	850	129,854	-	-	130,704
G. R. Hartsough Endowed Scholarship in Fur Animal Studies	37,409	-	-	-	37,409
Joann and Robert Hawkins Endowed Scholarship in Teacher Education	-	30,000	-	-	30,000
Captain Gary T. Hayes Endowed Scholarship	23,614	-	-	51	23,665
Sean Healey Memorial Award for Honors Writing in the Lyman Briggs School	-	550	-	-	550
William Randolph Hearst Endowment for Visiting Professionals in the School of Journalism	204,071	-	-	6,669	210,740
Howard Heath Memorial Scholarship	15,109	-	-	-	15,109
Robert M. Heavenrich Endowed Lectureship in Pediatrics	67,392	8,870	-	-	76,262
Harry Hedges Endowed Scholarships	35,603	-	-	-	35,603
P. Vincent Hegarty Food Science and Human Nutrition Quality in Education Fund	-	273,793	-	-	273,793
Casmer F. Heilman Endowed Fellowship within the College of Education	20,164	100	-	-	20,264
Roger M. Hekhuis Endowed Scholarship for the Community Music School	20,000	-	-	-	20,000
"Helfferich" Utica Community School System Endowed Scholarship	1,602	-	-	-	1,602
James Graham Helmbrecht Endowed Memorial Scholarship	22,900	500	-	-	23,400
Clare and Myrtle Hendee Forestry Scholarship	44,176	-	-	2,899	47,075
Wayne Henderson Scholarship	22,835	-	-	-	22,835
Harold Henneman Sheep Research Endowment	38,293	50	-	-	38,343
Henry-Lane Endowed Scholarship Fund	-	50	-	-	50
Dr. Marvin Hensley Endowed Fellowships in Science	203,878	-	-	-	203,878
Dr. Marvin Hensley Endowed Scholarship Fund in Zoology	221,495	-	-	4,585	226,080
Dr. Marvin Hensley Endowment for Vertebrate Collections	383,672	-	-	-	383,672
Violet L. Wilton Herbert Endowed Scholarship	385,874	-	-	6,608	392,482
Tim Hernandez Urban Planning Scholarship Fund	40,000	10,000	-	-	50,000
Wanda J. Herndon Endowed Scholarship in Journalism	10,000	10,000	-	388	20,388
William W. Heusner Endowed Graduate Fellowship in Kinesiology	20,835	-	-	-	20,835
HFTP Endowed Finance and Technology Scholarship	-	10,000	-	-	10,000
Hibbert Family Foundation Scholarship Endowment	53,799	-	-	29	53,828
Donald and Marilyn Hibbert Faculty Excellence Endowment Fund	-	100,000	-	-	100,000
Philip J. Hickey, Jr. and Reedy D. Hickey Endowment in the School of Hospitality Business	154,675	1,000	-	-	155,675
Homer Higbee International Scholarships	34,403	-	-	2,100	36,503
Verna Lee and John R. Hildebrand Dissertation Fellowships	109,562	-	-	9,649	119,211
Douglas W. Hill, Jr. Scholarship	27,267	-	-	-	27,267
Hilton Hotels Professor of Hospitality Financial Management	500,000	-	-	-	500,000
Don Hinderer Scholarship	25,217	-	-	806	26,023
Peter and Helen Ho Scholarship for International Business Studies	44,568	1,643	-	-	46,211
John Hoagland - Richard Metzler Endowed Chair in Purchasing and Supply Management	1,570,090	68,030	-	-	1,638,120
Bunny Hodas Legacy of Service Award for the Student Alumni Foundation	34,879	-	-	1,370	36,249
Edward N. Hodges III, J.D. Endowed Scholarship	47,551	2,000	-	187	49,738
Jacob (Jake) A. Hoefler Endowed Fellowship in Animal Science	41,072	1,900	-	-	42,972
Dr. James D. Hoeschele - Center for Integrative Studies in General Science Endowed Teaching Award	30,000	-	-	1,164	31,164
Jack R. Hoffert Memorial	34,151	25	-	-	34,176
James C. and Ruth V. Hogle Army Officer Candidate Scholarship Fund	150,000	-	-	-	150,000
James and Lynelle Holden Enhancement Endowment in Veterinary Medicine	500,000	-	-	-	500,000
Stanley and Selma Hollander Endowed Fund in Jewish Arts and Music	-	30,000	-	-	30,000
Stanley and Selma Hollander Endowed Fund in Musicology	-	30,000	-	-	30,000
Stanley and Selma Hollander Endowed Scholarship for First Chair in Cello	30,084	-	-	-	30,084
Stanley and Selma Hollander Endowed Scholarship for First Chair in Flute	30,000	-	-	-	30,000
Stanley and Selma Hollander Endowed Scholarship in Voice	30,000	-	-	-	30,000
Stanley and Selma Hollander Endowment for the Performing Arts	30,109	20,000	-	-	50,109

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Annie D. and Robert A. Holmes Perennial Garden Endowment Fund	47,165	-	-	-	47,165
Emma Grace Holmes Endowment	1,046,948	-	-	-	1,046,948
Marjorie A. Holmes College of Nursing Endowed Faculty Enrichment Fund	28,021	-	-	1,007	29,028
Marjorie A. Holmes Endowed Graduate Student Scholarship Fund	7,342	3,001	-	317	10,660
Robert A. and Marjorie A. Holmes Scholarship	27,651	-	-	-	27,651
Richard M. Hong Endowed Chair in Electrical Engineering	1,248,883	-	-	31,519	1,280,402
Richard M. Hong Endowment for International Study	76,799	-	-	1,572	78,371
Honors College Award for Distinguished Contributions to Honors Students	32,046	-	-	300	32,346
Joan Hooper Endowed Scholarship	25,148	-	-	2	25,150
Rita L. Hopkinson Endowed Memorial Scholarship	22,689	-	-	1,217	23,906
William J. Hopp Endowed Scholarship in Advertising	100,000	-	-	1,267	101,267
Ruth Backus Hoppe, M.D. Endowment Fund	7,950	13,900	-	147	21,997
Jack and Anne Hornbeck Scholarship	15,143	5,000	-	704	20,847
David D. Horner Scholarship	-	33,056	-	-	33,056
Jack Horniman Special Enrichment Endowment in Urban Planning	11,494	-	-	918	12,412
Horticultural Demonstration and Teaching Facility Endowment	760,670	21,609	-	-	782,279
Harley Hotchkiss Geosciences Research Endowment	537,881	-	-	65,000	602,881
Max W. and Janet P. Houck Forensic Science Endowment	3,408	1,478	-	63	4,949
David O. Hough, M.D. Endowed Memorial Award for Excellence in Family Practice	30,195	250	-	735	31,180
Clifford L. House, M.D. Endowed Memorial Scholarship	26,746	-	-	168	26,914
Dorothy Carr Houvener Memorial Endowed Scholarship	144,954	-	-	-	144,954
Walter S. and Syrena M. Howell Endowed Fund in Journalism	-	150,325	-	-	150,325
G.D. Edith Hsiung and Margaret E. Kimball Endowed Scholarship in Microbiology	45,889	-	-	6	45,895
Frederick L. and Margaret E. Hubacker Endowed Scholarship in Business and Education	41,812	-	-	-	41,812
Hubbell Family Endowment	-	2,500	-	-	2,500
Lois L. Hudson Endowed Scholarship in English Endowment	4,125	3,800	-	-	7,925
Gordon W. and Loyse B. Hueschen Science Scholarship Program	1,995,530	-	-	56,805	2,052,335
Thomas and Brigitte Huff Scholarship Endowment for Study Abroad	29,384	-	-	1,080	30,464
Warren and Mary Frances Huff Professional Development	88,022	-	-	620	88,642
Rudolph Hugh Scholarship Fund	64,659	19,655	-	84	84,398
Herbert S. Humphrey Endowed Scholarship Fund in the Department of Forestry	157,500	-	-	-	157,500
Andrew D. Hunt, M.D. Endowed Lectureship Fund	102,318	5,200	-	-	107,518
Edson Hale Hunt Scholarship	45,295	-	-	-	45,295
John Hurley Endowed Fellowship Award for Dedicated Study in Clinical Psychology	-	50,000	-	-	50,000
Ray and Bernice Hutson Memorial Entomology Endowment	469,095	-	-	9,849	478,944
J. Franklin Hyde Scholarship in Science Education	192,053	1,225	-	-	193,278
In the Wings @ Wharton Center Endowment	-	19,125	-	-	19,125
India Council Endowment Fund	45,638	100	-	-	45,738
Indonesia Visiting International Professional, Educational, and Outreach Endowment	9,900	-	-	-	9,900
Industrial/Organizational Psychology Graduate Fellowship	740	550	-	18	1,308
Ingham County Kennel Club Fund for Purebred Dogs	33,343	1,614	-	-	34,957
Ingham County Medical Society Clinical Excellence Award Fund	89,955	-	-	70	90,025
Ingham County Osteopathic Auxiliary Endowed Scholarship	35,000	-	-	725	35,725
Institute of Agriculture Technology Endowed Scholarship	51,517	-	-	-	51,517
Institute of International Health Student Endowment	33,400	2,275	-	1,827	37,502
International Experience Enrichment Fund for COM	18,053	-	-	925	18,978
Joseph and Olivia Ishikawa Endowed Scholarship in Engineering	-	30,000	-	-	30,000
Islamic Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	18,000	-	-	530	18,530
Jackson National Life Insurance Company Endowed Scholarship in Business	257,089	-	-	-	257,089

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Andrew R. Jackson Dairy Food Science Scholarship	30,381	1,150	-	-	31,531
Claudine Burkhart Jackson/Coralene Jackson Bloss Historic Costume Collection Endowment Fund	21,250	250	-	-	21,500
Elsie M. Jackson Endowed Scholarship Fund	34,902	-	-	-	34,902
Nell C. Jackson Memorial Scholarship	250	-	-	-	250
Daniel Jacobson Endowed Scholarship	13,180	50	-	-	13,230
Anne Murphy Janca Endowed Scholarship Fund	38,225	24,115	-	38	62,378
Gene F. Jankowski Scholarships in Telecommunication	56,595	-	-	-	56,595
Japan Council	46,116	-	-	-	46,116
Japan Study Abroad Endowment Fund	191,671	1,001	-	5,726	198,398
Jaqua Foundation Symposium Fund in Memory of Dr. Samuel Pollock, DVM	100,100	-	-	-	100,100
Clare F. and Grace D. Jarecki Endowment	54,805	-	-	-	54,805
Robert Carl and Reddie Jeffares Scholarship in Business	21,681	834	-	880	23,395
Thurston S. Jenkins Family Scholarship	38,645	-	-	2,421	41,066
David and Mary Jessup Forestry Summer Camp Endowment Fund	80,829	-	-	3,613	84,442
David and Mary Jessup Service Learning Scholarship	76,805	-	-	127	76,932
Jewish Studies Endowment	44,262	100	-	-	44,362
Johansen-Crosby Endowed Professorship in Chemical Engineering	1,246,782	-	-	115,143	1,361,925
Earvin "Magic" Johnson Scholarship Endowed by the Los Angeles Lakers	146,446	-	-	3,759	150,205
Dorothy Harper Jones Lectureship in Family Therapy	31,702	200	-	-	31,902
Gardner M. and Pauline A. Jones Endowed Scholarship in Accounting	34,266	1,050	-	1,655	36,971
Kensinger and Alice Guseman Jones Endowed Visiting Advertising Professional (VAP) Program	50,285	-	-	-	50,285
Georges Jules Joyaux Overseas Study Scholarship	29,385	4,250	-	-	33,635
Ellen B. Judson Scholarship	1,780	-	-	-	1,780
Marintha Judson Scholarship	2,030	-	-	-	2,030
Juett-Hackett Endowed Scholarship in Teacher Education	21,847	-	-	-	21,847
Annette H. Kabara Memorial	43,089	2,100	-	-	45,189
Norman Kagan Endowed Scholarship in Graduate and Professional Studies	44,012	100	-	-	44,112
David Kahn Endowment Fund for Dermatologic Research	38,428	3,768	-	1,990	44,186
Harold N. and Agape C. Kallis Endowed Scholarship Fund	53,711	3,758	-	-	57,469
Kamerschen-Pearson Endowed Scholarship in Psychology	63,298	350	-	1,219	64,867
Chuck L. Kaplan Fellowship in Communication Arts and Sciences	37,918	-	-	186	38,104
Lisa Kay Kapshandy Memorial Scholarship Award	20,020	315	-	-	20,335
Drs. Yash P. and Saroj Kapur Endowed Fund	37,000	1,000	-	-	38,000
Karabatsos Lectures Endowment Fund in Chemical Sciences	27,977	1,750	-	-	29,727
Kotaiah and Ruckminamma Kareti Endowed Scholarship	136,450	9,864	-	306	146,620
Rao and Joyce Kareti Nursing Scholarship	54,992	-	-	67	55,059
Marge Karker - Farm Bureau Scholarship	21,818	-	-	-	21,818
William J. Kay Fund for Companion Animals	15,013	-	-	-	15,013
Norene Keaton Memorial Calhoun County MSU Alumni Association Scholarship	22,694	-	-	-	22,694
William G. "Bill" and Zelda Keck Memorial Scholarship	30,853	500	-	1,585	32,938
Donald and Pamela Kegley University-wide Opportunity Fund	-	29,863	-	-	29,863
Dr. Waldo F. Keller Educational Center in Veterinary Medicine	27,156	1,487	-	1,621	30,264
Charles Hayden Kelley Scholarship	51,055	-	-	619	51,674
Helen M. Kelley Endowed Scholarship	44,384	-	-	148	44,532
Joan A. Kelley and Michael Herceg Endowed Scholarship	42,319	-	-	830	43,149
Miriam J. Kelley African Scholarship	43,531	-	-	-	43,531
Kellogg Chair in Ethics	1,500,000	-	-	-	1,500,000
Kellogg Study Abroad Scholarship Award	30,649	-	-	1,241	31,890

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
John Harvey Kellogg Fellowship for Human Health and Nutrition Research	526,269	-	-	24,216	550,485
Lucius S. and Margaret A. Kendrick Memorial Scholarship	41,906	-	-	-	41,906
Kathleen D. Kennedy Memorial Library Endowment	1,565	1,240	-	37	2,842
Kyle C. Kerbawy Graduate Student Research Award	31,431	-	-	89	31,520
Kyle C. Kerbawy Urban Outreach and Student Support Endowment	48,358	-	-	2,770	51,128
Marjorie D. Kersting Scholarship	25,000	-	-	-	25,000
Khaghany Family Endowed Scholarship	20,753	-	-	1,962	22,715
Amir Khaghany Memorial Endowed Scholarship	115,042	-	-	1,359	116,401
Kimberly-Clark Corporation School of Packaging Endowment	21,058	-	-	-	21,058
H. H. King Family Scholarship	17,000	-	-	-	17,000
Dr. Martin Luther King, Jr. Endowed Scholarship	42,196	10,313	-	817	53,326
John Kinney Memorial Fund	39,436	500	-	-	39,936
Katherine Kirsh Endowed Fund for Feline Geriatric Health	24,275	-	-	-	24,275
Arthur C. and Lois D. Kittleson Endowed Scholarship	50,000	-	-	-	50,000
Mary F. Klapperich Memorial Scholarship	20,000	-	-	-	20,000
H. William and Elizabeth A. Klare Memorial Scholarship	908,488	-	-	-	908,488
Iris J. Klinkenberg Scholarship Fund	20,239	-	-	-	20,239
Lisa A. Knaup Endowed Memorial Scholarship	48,360	5,800	-	-	54,160
Knight Foundation Endowed Chair in Environmental Journalism	1,486,517	-	-	-	1,486,517
Knight-Wilhelm Scholarship	27,312	-	-	1,059	28,371
Knorr/Mentzer/Byers Scholarship	106,587	-	-	347	106,934
Dr. Stefan H. Kobijak, Jr. Scholarship	200,780	-	-	-	200,780
Ruth T. Koehler Endowed Lectureship	145,152	425	-	-	145,577
Dr. Herman E. and Ruth J. Koenig Endowed Chair in Communication Systems	1,759,268	-	-	137,680	1,896,948
Kohrs-Campbell Prize in Rhetorical Criticism	11,079	-	-	-	11,079
Erland Kondrup Fellowship	42,622	-	-	2,256	44,878
Korea Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	73,800	-	-	2,814	76,614
Marjorie Kostelnik Endowment	8,400	-	-	432	8,832
George and Elva Koths Endowment	-	100,000	-	-	100,000
Margaret Ballard Kraeer Scholarship in Piano	20,931	-	-	-	20,931
David Edward Kraft Memorial Scholarship Fund of Genesee County	22,337	-	-	57	22,394
David L. Kragt Memorial Scholarship Fund in Communication Arts and Sciences	-	32,103	-	-	32,103
Otto F. and Jenny H. Krauss Charitable Foundation Distinguished Fellowship	-	12,000	-	-	12,000
Kresge Art Museum Education Endowment	142,336	422	-	8,000	150,758
John H. Krieg Memorial Scholarship in Newspaper Journalism	34,351	-	-	97	34,448
Thomas and Mary Krigas Endowed Scholarship Fund in the College of Natural Science	159,994	26,043	-	5,072	191,109
Colonel Gordon C. Krinke Faculty Enrichment	47,000	-	-	-	47,000
Daniel H. Kruger Endowment for the Study of Work and Employment	40,916	2,810	-	-	43,726
Frank and Adelaide Kussy Endowment Fund	34,500	-	-	-	34,500
Mirdza Kuze Library Endowment Fund for Baltic Collections	25,000	-	-	-	25,000
John W. Ladd Memorial	1,510	-	-	-	1,510
Walter J. Laird Memorial Endowed Scholarship	171,155	-	-	-	171,155
Donald Lammers Graduate Award in History	23,518	-	-	-	23,518
Drs. Larry Landrum and Nancy Pogel Endowed Scholarship in Arts and Letters	-	100	-	-	100
Landscape Architecture Endowment Fund	36,404	100	-	1,345	37,849
Lansing Advertising Club Scholarship	39,417	-	-	1,771	41,188
Robert G. LaPrad Endowed Scholarship Fund	7,400	400	-	-	7,800
Maurice G. and Sara V. Larian Scholarship	206,279	2,291	-	-	208,570
Alida Sherwood Larsen Endowed Memorial Fund	21,703	-	-	1,160	22,863
Dr. C. H. (Hobie) and Carol T. Larson Endowment for Farm Animal Medicine	55,162	-	-	2,846	58,008

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
William B. and Barbara M. Larson Endowment in the College of Engineering	25,000	-	-	-	25,000
Henry and Annabel Larzelere Graduate Fellowships Endowment	128,476	10,154	-	-	138,630
George H. Lauff Scholarship	91,896	200	-	-	92,096
Dorothy Lawshe Endowment for Gifted and Talented Education	126,190	3,157	-	-	129,347
George B. Lawson Prize Essay Scholarship	596	-	-	-	596
Kirk and Marjorie Lawton Graduate Student Support Award in Crop and Soil Science	87,130	6,000	-	-	93,130
Marjorie and Kirkpatrick Lawton Student and Industry Resource Center Endowment	30,000	-	-	-	30,000
Dr. William and Mrs. Joyce Lazer Endowed Fund in the School of Hospitality Business	-	50,000	-	-	50,000
G. Robert Leavengood Forestry Scholarship Fund	161,882	-	-	-	161,882
Leo LeBlanc International Scholarship in Veterinary Medicine	26,240	2,040	-	-	28,280
Mr. and Mrs. Wayne A. LeCureux Endowment	70,709	-	-	-	70,709
Joseph Lee Fund for Visiting Scholars in Chinese Studies	49,161	11,060	-	-	60,221
Doctors Robert E. Lee and Patricia A. Ball Scholarship	21,507	-	-	1,146	22,653
Shao Chang Lee Scholarship	112,205	1,525	-	-	113,730
Bruce R. Leech Endowed Scholarship in Business	24,527	6,000	-	1,015	31,542
Samuel J. and Ethel LeFrak Forum	1,037,642	1,000	-	-	1,038,642
Robert Leighton Landscape Architecture Enrichment Fund	20,000	10,000	-	-	30,000
Robert R. and Kay. L. Lennon Endowed MBA Fellowship in The Eli Broad College of Business	26,002	-	-	69	26,071
Audrey and John Leslie Endowed Scholarship in Arts and Letters	66,393	10,000	-	-	76,393
Diane Levande Endowed Fund for Work with Older Adults	7,080	5,950	-	66	13,096
Harold and Suzanne Levy Endowment for the Michigan State University Libraries' Jewish Studies Collection	-	1,600	-	-	1,600
Julie and Ed Levy, Jr. Endowed Fund Scholarships for Student Leaders Studying in Israel and for the Enrichment of their Study Abroad Experience both in the U.S. and Israel	523,871	-	-	23,687	547,558
Suzanne J. Levy Endowment for Michigan State University Libraries' Comic Art Collection in Honor of Randall W. Scott	-	1,235	-	-	1,235
Suzanne J. Levy Endowment for the MSU Libraries' Gay, Lesbian, Bisexual, and Transgender Endowment in Memory of Anne E. Tracey	-	1,000	-	-	1,000
Suzanne J. Levy MSU Libraries' Director's Discretionary Endowment in Honor of Clifford H. Haka	-	1,420	-	-	1,420
Richard J. Lewis Quality of Excellence Award	50,000	-	-	-	50,000
Libby-Owens-Ford Company Endowed MBA Fellowship	129,744	-	-	5,113	134,857
Library Memorial Endowment	40,812	4,532	-	-	45,344
Dr. Edward C. Liebler Endowed Chair in Veterinary Practice Management and Law	12,959	5,000	-	680	18,639
Gill-Chin Lim Award for Outstanding Doctoral Dissertation in Global Studies	31,462	-	-	775	32,237
Gill-Chin Lim Endowment for Program on Humanistic Globalization	52,440	-	-	632	53,072
Paul C. Linnell, M.D. Endowed Scholarship	24,309	1,324	-	197	25,830
Linnell Family Endowed Scholarship Fund in the College of Osteopathic Medicine	-	6,375	-	-	6,375
Robert L. Little Scholarship Fund	21,280	100	-	-	21,380
Raymond J. and Wilma M. Lloyd Global Engineering Education Award	35,710	-	-	-	35,710
William B. Lloyd Endowment in Building Construction Management	27,100	-	-	-	27,100
Anne S. Longman Folk Arts Endowed	25,000	-	-	-	25,000
Nellie M. Loomis Endowment for Kresge Art Museum	1,032,991	-	-	-	1,032,991
Janet Loria Endowed Graduate Student Scholarship	25,714	252	-	-	25,966
Margaret F. Lorimer Endowed Scholarship in Education	65,000	-	-	-	65,000
Melvin and Bertha Lostutter Journalism Technology Fund	107,935	2,000	-	1,607	111,542
Julie Louis-Benaglio Endowed Excellence Fund	-	15,103	-	-	15,103
William J. Lowe Endowed Scholarship for Undergraduate Study in Ireland	-	11,000	-	-	11,000
Walter A. Ludka Endowed Fund of Excellence in Chemical Engineering and Materials Science	-	69,077	-	-	69,077
Professor Leonard J. Luker Memorial	122,896	-	-	2,004	124,900
Lumsden-Valrance Scholarship	395,281	-	-	7,836	403,117
Lyman Briggs Endowment	79,325	320	-	-	79,645

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Lyman Briggs School Arts Enrichment	20,007	-	-	-	20,007
Lynd Family Scholarship	48,946	-	-	2,744	51,690
Benard L. Maas Foundation Endowed Equine Surgery Residency	20,810	-	-	823	21,633
Jack L. Maatsch Visiting Scholar in Medical Education	41,606	2,230	-	-	43,836
Lynn and Thelma MacCready Forest and Wildlife Endowment	613,905	1,492	-	-	615,397
Harris O. Machus MSU-HRIM Endowed Fund	50,000	-	-	-	50,000
Walter C. and Patricia J. Mack Endowed Scholarship in Education	-	7,000	-	-	7,000
The Madison Fund	51,023	-	-	1,980	53,003
James Madison College Alumni Scholarship	72,937	1,025	-	710	74,672
James Madison College Alumni Scholarship for Diversity	22,768	50	-	275	23,093
James Madison College Faculty Development Fund	27,454	2,199	-	2,680	32,333
James Madison College Founders Fund	100,218	481	-	341	101,040
James Madison Field Experience Support Fund	41,201	25	-	886	42,112
Myron S. Magen Medical Education	65,771	1,000	-	5,021	71,792
Veronica Maher and Justin McCormick Endowed Discretionary Fund for Support of a Carcinogenesis Lab	21,671	-	-	-	21,671
Thomas L. and Ellen E. Maleck Endowed Excellence Fund in Civil Engineering	7,004	12,054	-	39	19,097
Dr. Virginia H. Mallmann Endowed Scholarship in Veterinary Medicine	431	75	-	20	526
Frederick and Barbara Malpass MBA Recruitment Scholarship	55,137	-	-	-	55,137
Judge Paula Manderfield Endowed Scholarship	28,706	150	-	462	29,318
Evelyn Mansfield Endowed Fund	305,245	-	-	18,413	323,658
Jan and Jirina Marik Fund for Mathematics	33,424	-	-	1,761	35,185
Joseph A. Marino Scholarship	132,452	-	-	2,575	135,027
Kevin R. Markwardt Award	44,392	2,101	-	2,332	48,825
Marlio Visiting Artist/Scholar Endowment	42,100	-	-	8,046	50,146
Arthur D. Marosi Surgery Award	36,275	2,475	-	-	38,750
Marriott Michigan State University Alumni Scholarship	3,500	10,000	-	-	13,500
J. Willard Marriott Foundation Internship Program	252,095	-	-	-	252,095
J. Willard and Alice S. Marriott Endowed Hospitality Business Scholarship	312,096	100,000	-	6,278	418,374
Estate of Marie Howell Martin	134,728	-	-	-	134,728
William C. and Delrose Marlene Martino Scholarship	25,000	-	-	-	25,000
John M. Mason Scholarship in Science Education	30,000	-	-	-	30,000
Ron Mason Endowment Fund for Men's Varsity Ice Hockey	50,954	1,515	-	2,124	54,593
Mathematics Endowed Enrichment Fund	147,850	2,850	-	12,467	163,167
Andrew C. Matheson, D.O., Memorial Scholarship	3,700	-	-	-	3,700
L. John (Jack) and May D. Mathias Memorial Scholarship	24,578	5,382	-	-	29,960
Spencer and Eleanore Maurer Memorial Scholarship in Violin	-	15,000	-	-	15,000
Philip and Viola May Endowed Scholarship for The Eli Broad College of Business	111,724	-	-	-	111,724
Philip J. May Endowed Professorship in Finance	534,890	-	-	-	534,890
Mr. and Mrs. William McAllister/Armenteros Family Endowed Scholarship	8,500	-	-	330	8,830
Glynn McBride Michigan Association of Farmer Cooperatives Endowed Scholarship Fund	84,878	100	-	-	84,978
Agnes McCann Memorial Student Endowment	49,709	30,160	-	2,066	81,935
McCartney Endowed Educational Enrichment	35,378	-	-	2,933	38,311
James E. McCartney Undergraduate Scholarship in Accounting	30,016	1,702	-	-	31,718
Mary B. McCartney Endowed Study Abroad Scholarship Fund	26,302	500	-	-	26,802
McClure Family Endowed Scholarship/Fellowship Fund	2,000	-	-	-	2,000
Howard F. and Esther L. McColly Scholarship	22,100	-	-	-	22,100
John McConnell Endowed Chair of Business Administration	1,000,000	-	-	-	1,000,000
Paul S. McCord, D.O. Memorial Award	35,500	10,000	-	-	45,500
Jerry N. McCowan Endowed Scholarship/Fellowship in Civil and Environmental Engineering	115,420	5,000	-	6,112	126,532
Charles J. McCracken Distinguished Guest Lecture Series	36,000	-	-	-	36,000
Earl F. McCracken and Louis J. Steiner Endowed Scholarship in Business	41,352	-	-	482	41,834
McDonald's of East Lansing-Okemos David Rudd Enterprises Scholarship	20,000	-	-	-	20,000

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
George F. McGregor Endowed MBA Fellowship Fund	-	26,000	-	-	26,000
John B. and Stacey A. McKay KBS Manor House Library Endowment Fund	21,302	5,000	-	2,129	28,431
June and Owen McKenny Scholarship	7,865	50	-	-	7,915
McNally Endowed Scholarship	30,000	-	-	-	30,000
Mary Anne McPhail Dressage Chair in Equine Sports Medicine	1,377,984	-	-	-	1,377,984
M. Peter McPherson Study Abroad Fund	150,100	50,050	-	1,514	201,664
M. Peter and Joanne M. McPherson Endowed Professorship Fund	1,116	-	-	58	1,174
Ann McQuillan Memorial Scholarship Fund	39,294	-	-	9	39,303
William McQuillan Small Animal Clinical Sciences Endowment	26,024	-	-	-	26,024
Richard and Barbara McWhirter Endowed Scholarship in Accounting	113,110	-	-	11,241	124,351
Meadow Brook Farm Animal Chair	2,134,845	-	-	-	2,134,845
Mechanical Engineering Faculty Teaching Fellowship	8,508	10,860	-	-	19,368
Meeck/Hasemann Cancer Research Fund Endowment	-	37,250	-	-	37,250
Edward and Mildred Meese Scholarship	34,674	-	-	-	34,674
Mehas Family Endowed Fund	37,749	50	-	3,454	41,253
Ernest O. and Aurora H. Melby Endowed Fellowship	46,617	-	-	-	46,617
Roger and Marjorie Mellenberger Dairy Associates Program Enhancement	24,064	-	-	1,274	25,338
Menasha Corporation Endowed Scholarship	21,269	-	-	-	21,269
Pamela Ann Merry Endowed Scholarship in Lyman Briggs	29,200	500	-	-	29,700
George E. and Betty L. Merva Endowed Scholarship	20,346	-	-	-	20,346
Metropolitan Detroit Flower Growers Association Endowed Scholarship	30,000	-	-	-	30,000
Mexican American Culture Endowment in Memory of Pedro Rivera, D.O.	675	1,300	-	-	1,975
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Human Medicine	19,050	-	-	-	19,050
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Osteopathic Medicine	20,300	-	-	-	20,300
Michigan Braille Transcribing Fund Endowment for WKAR Radio Talking Book	32,649	-	-	1,711	34,360
Michigan Capitol Girl Scout Council's Kathy Lindahl McCheer Off Endowed Scholarship	20,983	25	-	14	21,022
Michigan Centennial Farm Association Endowed Scholarship	24,247	-	-	-	24,247
Michigan Dairy Memorial Fund	568,052	10,957	-	-	579,009
Michigan Housing Research Center Endowment Fund	417	-	-	24	441
Michigan Natural Features Inventory Endowment Fund	307,360	-	-	8,002	315,362
Michigan Nursery and Landscape Association Endowed Research Fund	12,069	749	-	570	13,388
Michigan Osteopathic College Foundation Endowment	-	3,515,405	-	5	3,515,410
Michigan State University Alumni Club of Macomb County Endowed Scholarship	23,472	50	-	-	23,522
Michigan State University Alumni Club of Washtenaw County Scholarship	22,924	12,050	-	-	34,974
Michigan State University Class of 1994 Endowment for the MSU Libraries	35,504	-	-	-	35,504
Michigan State University Club of West Michigan Scholarship	46,085	-	-	730	46,815
Michigan State University - CN Forum on Canada-U.S. Relations	-	100,000	-	-	100,000
Michigan State University College of Osteopathic Medicine Alumni Association Endowed Scholarship and Award	37,995	800	-	-	38,795
Michigan State University Debate Team Endowment	29,155	2,100	-	-	31,255
Michigan State University Endowed Scholarships	195,878	595	-	-	196,473
Michigan State University Family Fund	77,603	1,836	-	-	79,439
Michigan State University College of Osteopathic Medicine Horticulture Club Endowed Scholarship	18,858	-	-	1,414	20,272
Michigan State University/Israeli Universities Cooperative Fund	69,338	-	-	5,347	74,685
Michigan State University Oakland County Alumni Club	209,305	25	-	9,171	218,501
Olaf and Clarice Mickelsen Human Nutrition Endowed Fellowship	66,215	29	-	2,624	68,868
Mid-Michigan Medical Society Foundation Scholarship for African-American Students	44,479	-	-	-	44,479
Midland Distinguished Scholarship	108,226	1,968	-	-	110,194
Margaret Mika Endowed Scholarship in Human Environment and Design	30,429	-	-	48	30,477
Miller-Wilson Michigan State University Black Alumni Scholarship	28,952	-	-	-	28,952

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Gerald R. Miller Communication Enrichment Fund	155,619	3,166	-	10,197	168,982
Keith W. and Gertrude Ann Miller Memorial Scholarship	542,921	-	-	-	542,921
Lewis J. and Ruth E. Minor Endowed Fund	1,185,311	-	-	-	1,185,311
Michael L. Minor Master of Science in Food Service Management	-	2,192,506	-	-	2,192,506
Gordon and Christa Miracle Fund for International Advertising	125,318	23,000	-	-	148,318
Mobay Friends of Richard F. Stroud Memorial Scholarship Program	22,918	-	-	1,119	24,037
K. J. Moilanen Memorial Scholarship	36,000	-	-	-	36,000
Mongolia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	30,500	-	-	2,607	33,107
Henry J. and Betty Montoye Endowed Scholarship	20,000	-	-	-	20,000
Marilyn Mook Endowed Scholarship	25,732	25	-	-	25,757
Marilyn Mook Staff Development Endowment	20,000	-	-	-	20,000
Margaret Wallace Moon Endowment Fund for the Florence G. Wallace Conservation Laboratory	-	250,180	-	-	250,180
Charles J. and Lorraine M. Moore Endowment in the College of Engineering	2,110,490	98	-	-	2,110,588
Marian E. Moore Scholarship	92,440	-	-	-	92,440
Patrick A. Moran Endowed Memorial Scholarship in Engineering	265,002	-	-	-	265,002
Bruce A. and Marjorie E. Morrice Endowed Scholarship	500	125	-	6	631
William E. Morrill Endowed Scholarship	30,420	-	-	63	30,483
David and Betty Morris Livestock Enhancement Program	2,000	-	-	-	2,000
Mary Lois Neil Moss Memorial Scholarship	132,054	-	-	4,867	136,921
Charles Stewart Mott Distinguished Professorship	1,500,570	-	-	-	1,500,570
Charles Stewart Mott Doctoral Fellowships	500,600	-	-	-	500,600
The "Mouse" Fund for Feline Health	31,670	100	-	-	31,770
Gilbert W. Mouser Memorial Scholarship	36,601	-	-	-	36,601
Mruk Memorial Lectureship on Schizophrenia	50,709	-	-	-	50,709
MSU Alumni Association National Board Endowed Scholarship	22,538	100	-	641	23,279
MSU Alumni Club of Dayton Scholarship Endowment Fund	21,559	1,365	-	1,134	24,058
MSU Alumni Club of Hillsdale County Scholarship Endowment	27,888	4,950	-	1,125	33,963
MSU Alumni Club of Kansas City Endowed Scholarship	-	600	-	-	600
MSU Alumni Club of South Florida Endowed Scholarship	2,000	-	-	23	2,023
MSU Alumni Club of the Space Coast of Florida Endowed Scholarship	-	1,745	-	-	1,745
MSU Black Alumni Association Endowed Scholarship	251,645	1,876	-	9,602	263,123
MSU COM Class of 1976 Enrichment Fund	9,342	1,750	-	436	11,528
MSU Extension County Agent Position Endowment	5,000	767	-	-	5,767
MSU Extension Endowed Discretionary Fund	-	-	-	58	58
MSU Extension Professional Development Endowed Fund	82,621	3,215	-	-	85,836
MSU Federal Credit Union Endowed Chair in Financial Institutions/Investments	1,634,078	-	-	41,627	1,675,705
MSU Federal Credit Union Study Abroad Scholarship	1,000,502	518,000	-	-	1,518,502
MSU Libraries Endowment for Preservation	29,600	4,550	-	-	34,150
MSU Libraries Endowment for Special Collections	54,106	4,605	-	-	58,711
MSU Libraries Endowment for Staff Enhancement	26,095	-	-	-	26,095
MSU Library Endowment Fund	15,703	12,618	-	120	28,441
MSU Orange County Alumni Endowed Scholarship	136,067	27,050	-	-	163,117
MSU Promise Endowed Scholarship	-	5,200	-	-	5,200
The MSU Pure-Bred Dog Endowment	203,242	2,996	-	-	206,238
Kathleen D. and Milton E. Muelder Endowment for the Community Music School	20,000	-	-	-	20,000
Kathleen D. and Milton E. Muelder Endowment for Intramural Sports and Recreative Services	30,100	-	-	-	30,100
Kathleen D. and Milton E. Muelder Endowment for Kresge Art Museum	300,000	-	-	20,000	320,000
Kathleen D. and Milton E. Muelder Endowment for the MSU Carillon Concerts	50,075	-	-	12,280	62,355
Milton E. Muelder Graduate Fellowship in History	300,000	-	-	-	300,000
Milton E. and Kathleen D. Muelder Endowment for MSU Safe Place	22,510	2,531	-	-	25,041
Mark Mulder Endowed Fund for Spartan Baseball	22,930	-	-	1,184	24,114

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Frances Baldwin Mulnix Endowment Fund	160,000	-	-	-	160,000
Nancy Ann Mulrenan Agents Nursing Scholarship Endowment	21,697	-	-	25	21,742
The John Munley Memorial Scholarship Fund	52,845	4,021	-	44	57,092
George A. and Dorothy H. Murray Scholarships in Communication Arts and Sciences	97,072	-	-	349	97,421
Sterling G. Murray Memorial Grant	7,166	-	-	-	7,166
Robert and Carol Murrel Endowed Scholarship/Fellowship in Electrical Engineering	-	1,729	-	-	1,729
Nachreiner Endowed Overseas Fellowship Fund	58,760	249	-	3,381	62,390
NAMA Hospitality Business Advancement Fund	17,000	-	-	-	17,000
NAMA Professorship in Hospitality Business	573,350	500	-	-	573,850
Richard C. Nametz Memorial Endowed Award in Chemistry	129,656	-	-	10,388	140,044
Neal Research and Scholarship Endowment for the Department of Geological Sciences	16,619	-	-	57	16,676
Ted K. Neely Endowed MBA Scholarship	6,000	2,000	-	-	8,000
David R. Neff Honorary Endowment in the College of Osteopathic Medicine	5,000	-	-	-	5,000
Mary Elizabeth Mangner Neil Journalism Scholarship for Overseas Study	31,843	100	-	79	32,022
Nelson-MacLellan Endowed Scholarship in the College of Education	20,000	-	-	-	20,000
Nelson-MacLellan Endowed Scholarship in the College of Natural Science	21,950	-	-	246	22,196
Leyton V. Nelson Family Scholarship	23,077	-	-	-	23,077
The Chef Robert H. Nelson Les Gourmets Endowed Scholarship	33,898	1,906	-	-	35,804
Ron Nelson Judging Team Endowment	110,248	142	-	-	110,390
Nepal Visiting International Professional, Educational, and Outreach Endowment	6,400	-	-	-	6,400
Fredrica K. Neville Scholarship in Human Ecology	68,644	-	-	-	68,644
Howard R. Neville Fellowship in Economics	68,664	-	-	-	68,664
Ted Nicholson Memorial Music Fund	3,373	20	-	-	3,393
Donald H. Nickerson Fellowship in Cultural Diversity and Minority Concerns	48,631	-	-	-	48,631
Niehoff, Schuler and Adams Endowment Fund	12,124	-	-	-	12,124
William R. and Denise Nielsen Performing Arts Management Internship	83,655	1,512	-	633	85,800
Niland Family Award in Music Education	21,538	-	-	-	21,538
Paul and Martha Niland Endowed Fund for Choral Music to Honor Charles K. Smith	20,245	500	-	-	20,745
Paul and Martha Niland Endowed Fund for the Community Music School	20,000	-	-	-	20,000
Paul and Martha Niland Endowed Fund for Music Therapy	20,000	-	-	4,588	24,588
1951 Big Ten Champion Endowment Fund for Men's Tennis	37,277	1,400	-	3,619	42,296
Victor H. and Rachel P. Noll Scholarship in Education	11,779	-	-	443	12,222
James E. Nordberg Alumni Distinguished Scholarship Fund	-	510	-	-	510
Walfred E. and Gracie T. Nordberg Endowed Scholarship/Fellowship in Civil and Environmental Engineering	-	510	-	-	510
Northeast Ohio Michigan State University Alumni Club Endowed Scholarship	29,024	7,950	-	390	37,364
Notarainni International Business Scholarship	129,560	1,760	-	-	131,320
LaVerne Noyes Foundation	109,439	-	-	-	109,439
Russel B. Nye Endowment Fund in American Studies	69,411	-	-	-	69,411
Dennis P. Nyquist Electromagnetic Research Discretionary Endowment	13,226	20,982	-	658	34,866
Oakland County Kennel Club Fund for Purebred Dogs	47,574	-	-	-	47,574
Florence Gravelle Oberg Endowed Memorial Scholarship	62,922	10,000	-	-	72,922
Karen J. O'Donovan Endowed Undergraduate Scholarship in Teacher Education	9,390	10,000	-	364	19,754
Timothy J. O'Donovan Endowed MBA Scholarship Fund	9,390	10,000	-	227	19,617
Emerson and Dorothy Ohl Endowed Scholarship Fund	19,300	1,500	-	-	20,800
Gerald C. (Jerry) Olrich Construction Management Undergraduate Scholarship Endowment	36,450	1,200	-	-	37,650
Osborn Campus Beautification Endowed Fund	21,328	-	-	1,098	22,426
Osborn Endowment Fund for Ice Hockey	15,297	-	-	790	16,087
Dr. Thomas H. Osgood Memorial Award for Excellence in Teaching	39,430	5,000	-	1,186	45,616
Osteopathic Heritage Foundation Endowed Chair in Osteopathic Medicine	1,500,000	-	-	-	1,500,000
Charles E. and Frances M. Osterman Endowed Scholarship in Crop and Soil Sciences	268,505	-	-	42,776	311,281

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Owens-Corning Fiberglass Corporation Endowed MBA Fellowship	34,791	-	-	543	35,334
Herbert J. and E. Jane Oyer Annual Lecture on Communication Disorders and Human Development	28,791	-	-	-	28,791
Packaging and Technology Integrated Solutions Endowed Scholarship Fund	-	30,000	-	-	30,000
George A. Padgett and Roberta Kitty Padgett Canine and Feline Genetic Disease Research Fund	463	349	-	24	836
Jean Robinson Page Memorial Fund	22,887	600	-	1,125	24,612
Frank Palamara Memorial	7,986	-	-	-	7,986
Marilyn and Ron Palleschi Fund for Canine Health	27,025	-	-	-	27,025
Russell E. Palmer Endowed Professorship in Accounting	234,368	250	-	-	234,618
Panhellenic Scholarship Fund	48,378	-	-	4,051	52,429
Beatrice Paolucci Memorial Scholarship	103,647	7,016	-	-	110,663
Gerald and Lois Park Amateur Radio Endowed Scholarship Fund	72,134	-	-	-	72,134
Park/CVIP Endowed Scholarship Fund	43,375	1,100	-	-	44,475
Park-Deaver Endowed Scholarship	200,000	-	-	-	200,000
George E. Parsons Endowed Scholarship/Fellowship in the College of Agriculture and Natural Resources	252,451	-	-	8,248	260,699
A. J. (Tony) Pasant Chair of Insurance	1,120,474	-	-	-	1,120,474
Shirley K. Pasant Endowed Scholarship in Hospitality Business	25,000	-	-	-	25,000
Darla Paselk Endowed Memorial Scholarship	35,800	-	-	-	35,800
Walter F. Patenge Chair of Osteopathic Medicine	1,614,712	500	-	-	1,615,212
Lewis J. Patterson Endowed Scholarship/Fellowship in Engineering	-	14,394	-	-	14,394
Ambrose Pattullo Fund for Environmental Issues Endowment	37,412	-	-	-	37,412
Ambrose D. Pattullo Endowed Scholarship in Poetry	37,412	-	-	36	37,448
Gerald Paulins Endowment for Special Collections Reading Room	10,092	1,300	-	-	11,392
Bernard A. and Joan L. Paulson Scholarship	27,719	-	-	131	27,850
Dr. Isabelle K. Payne Endowed Professorship	49,575	1,634	-	2,405	53,614
Dr. Frank Peabody Microbiology Student Research Fund	72,627	27,642	-	-	100,269
Al Pearson Reference Room Endowment Fund	7,856	600	-	212	8,668
Albert M. Pearson Endowed Fund in the Animal Industries Reference Room	20,000	-	-	-	20,000
Gerald W. and Mary Frances Pearson Endowment	87,323	-	-	-	87,323
Jim and Jeri Pedler/Muskegon Area Michigan State University Alumni Club Scholarship	39,192	2,330	-	938	42,460
Eugene O. Peisner Scholarship	23,372	-	-	-	23,372
Maurice D. Pelton Endowed Scholarship in Music Studies	32,048	1,100	-	-	33,148
Paul L. and Joanne L. Peoples Scholarship for the Returning Adult Student	40,823	-	-	-	40,823
Nicholas V. Perricone, M.D., Division of Dermatology Endowment Fund	2,000,000	-	-	-	2,000,000
Virginia Petrosus Memorial Scholarship	115	-	-	6	121
Edward J. Petry Endowment in Support of Graduate Fellowships	14,487	935	-	300	15,722
John R. and Deborah F. Phillips Endowed Scholarship in Business	64,761	19,900	-	1,365	86,026
R. E. Phillips Memorial Scholarship	32,110	1,725	-	-	33,835
Physical Plant Division Endowment Fund	112,725	3,355	-	-	116,080
Physics and Society Endowed Lectureship Fund	27,211	1,500	-	894	29,605
Amedeo Piccinini Endowment	17,028	-	-	638	17,666
Pioneers of Packaging Endowment	113,958	3,200	-	-	117,158
Pipes-McAdoo Scholarship MSU Black Alumni	31,061	-	-	144	31,205
Harriette Pipes McAdoo Fellowship in the African American and African Studies Doctoral Program	26,265	-	-	-	26,265
Richard V. Pisarczyk Endowed Discretionary Fund	40,086	20,000	-	1,296	61,382
Paul and Mavis Pitzer Endowed Scholarship for Urban Teaching	58,000	2,400	-	-	60,400
Roger and Kim Pitzer MBA Scholarship	47,380	6,000	-	106	53,486
L. C. Plant Scholarship	36,523	1,025	-	-	37,548
Morris C. Place and Sarah M. Place Memorial Scholarship	21,000	4,000	-	-	25,000
Dixie C. Platt James Madison Fellows Scholarship	42,707	1,290	-	730	44,727
Kenneth and Shirley Polakowski Family Scholarship	21,666	-	-	109	21,775

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Robert P. Poland Endowed Doctoral Fellowship	55,508	50,000	-	2,906	108,414
Pontiac High School Scholarship	10,963	-	-	-	10,963
Pookie Endowed Fund for Needy Animals	90	-	-	5	95
Robert Popa Journalism Scholarship	38,557	-	-	68	38,625
T. Wayne and Kathryn Porter Graduate Fellowship Endowment Fund	33,000	874	-	-	33,874
Potchen Endowment Fund Collections on Central European History and Horticulture History	20,145	-	-	-	20,145
Ann Marie Prater and "Craigs Ben Hur" Small Animal Clinical Sciences Endowment	26,703	-	-	-	26,703
Presidents Club	111,642	-	-	-	111,642
President's Special Initiatives Endowment Fund	25,300	9,092	-	-	34,392
PricewaterhouseCoopers Faculty Support Fund	87,600	40,800	-	-	128,400
Pride Endowed Scholarship Fund	35,637	15,940	-	1,416	52,993
Dr. Benjamin H. Pringle - College of Natural Science Alumni Association Endowed Scholarships	2,983	4,976	-	44	8,003
Lucile Drake Pringle and Gordon H. Pringle Endowed Fellowship	71,669	-	-	12	71,681
Private and Industrial Security Endowed Scholarship	64,139	-	-	1,655	65,794
Progressive Dog Club of Wayne County Endowment for Pure Bred Dogs	33,956	-	-	-	33,956
Roy S. Pung Best Practices in Management Lecture Series	161,945	17,602	-	8,364	187,911
Quantitative Livestock Genetics Fellowship and Enrichment Fund	2,855	-	-	-	2,855
James H. and Mary B. Quello Center for Telecommunication Management and Law	2,843,890	46,000	-	-	2,889,890
David and Sarah Rabin Memorial for Jewish Studies	24,748	312	-	-	25,060
Horace H. Rackham Research	500,000	-	-	-	500,000
Horace H. Rackham Reserve	621,994	-	-	(57,436)	564,558
Louis A. Radelet Graduate Diversity Scholarship	41,188	1,501	-	175	42,864
Rail Industry Forum Student Fund	22,719	-	-	1,321	24,040
Loren and Opal Raines Endowed Colloquium	33,787	1,445	-	-	35,232
James F. Rainey Endowed Fund in Hospitality Business	-	20,715	-	-	20,715
Rachana Rajendra Neotropical Migrant Bird Sanctuary Endowment	77,694	680	-	3,689	82,063
David Ralph Scholarship in Communication Arts and Sciences	42,408	600	-	-	43,008
Joyce Ramsay Endowed Scholarship in Acting	5,693	-	-	-	5,693
Andrew E. Rasmussen, Jr. Memorial Scholarship	874,072	-	-	-	874,072
Hanna M. Rasmussen Memorial Scholarship	874,072	-	-	-	874,072
Harry Reed Endowed Scholarship in History	14,055	-	-	1,376	15,431
Elsa D. and Carl E. Rehberg Research Professorship	1,352,751	-	-	122,685	1,475,436
Michael J. Rein Landscape Architecture Enrichment Fund	13,000	-	-	-	13,000
John and Margo Reisman Award for Exceptional Promise in Clinical Psychology	-	47,805	-	-	47,805
Reitmeyer Family and Bernadine M. Reitmeyer Memorial Endowed Scholarship Fund	39,034	-	-	220	39,254
Leona Kinde Remington Scholarship Fund	-	200,000	-	-	200,000
Ruth E. Renaud Student Affairs and Services Staff Enrichment	27,451	350	-	-	27,801
Resource Development Undergraduate Organization Scholarship	4,597	150	-	-	4,747
R.E.S.P.E.C.T. Endowed Scholarship	-	21,370	-	-	21,370
Retired Faculty Endowed Scholarship	14,183	4,200	-	872	19,255
Sue Rex Award of Merit in the College of Human Medicine	20,525	-	-	-	20,525
J. Mason Reynolds Endowed Scholarship	24,512	-	-	61	24,573
Eugene and Lucille Richards Fund for Purebred Dogs	35,000	-	-	-	35,000
Robert K. Richards, Ph.D. Endowed Scholarship Award of Excellence	28,164	-	-	1	28,165
John and Shirley Richardson Endowed Scholarship	17,026	2,000	-	-	19,026
Dr. Marvis A. Richardson Endowed Fellowship Fund in Microbiology and Molecular Genetics	31,967	-	-	-	31,967
George F. and Celia A. Richmond Scholarship	14,669	-	-	-	14,669
Lois Gordon Ridley Endowed Scholarships/Fellowships	25,200	-	-	-	25,200
Ries Endowed Fund in the Department of Horticulture	147,571	100	-	-	147,671
Harriett B. Rigas Memorial Endowment	22,835	-	-	-	22,835

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
David and Melissa Riggs Endowed Scholarship/Fellowship Fund	-	1,582	-	-	1,582
Joe and Ann Ritchie Water Management Scholarship Fund	12,307	2,000	-	-	14,307
Riverside Osteopathic Hospital Guild Endowed Scholarship	83,309	-	-	9	83,318
Riverside Osteopathic Hospital Medical Staff Endowed Scholarship	49,403	-	-	2	49,405
Lynn S. Robertson Soil and Water Conservation Endowed Scholarship	22,350	-	-	-	22,350
Rockwell International Endowed Scholarship in Mechanical Engineering	238,645	(1,402)	-	21,425	258,668
Rodeo Club Scholarship	34,303	5,000	-	-	39,303
Luther S. and Louise Muncie Roehm Endowed Fund for the Department of Art	123,519	25,300	-	-	148,819
A. L. Rogers Research Scholarship in Medical Mycology	49,001	27,175	-	57	76,233
Ernest J. and Mable M. Rogers Endowment Fund	3,034,259	-	-	-	3,034,259
Max T. Rogers Lectureship Fund	74,345	-	-	-	74,345
Rogowski Chemistry Graduate Fellowship Fund	64,029	24,610	-	2,601	91,240
Ronald and Sharon Rogowski Fellowship for Food Safety and Toxicology	88,230	26,704	-	33	114,967
Ramon F. and Dorothy F. Rolf Scholarship Fund	109,161	1,000	-	-	110,161
Arthur P. and Christine E. Ronan Family Endowed Scholarship	126,108	-	-	-	126,108
Jeff Rooney Memorial Prize	2,077	-	-	-	2,077
Eldon C. Rosegart Endowed Scholarship Fund in Instrumental Music	-	50,000	-	-	50,000
Barnett Rosenberg Chair in Biological Science	1,205,591	-	-	2,000,000	3,205,591
Barnett Rosenberg Fellowship in Biological Science	301,816	-	-	-	301,816
C. A. Rosenbrook Scholarship	4,253	-	-	-	4,253
Daniel Rosenthal Legislative Intern Award	22,105	99	-	800	23,004
Daniel M. Ross Endowed Scholarship in The Eli Broad College of Business	34,265	-	-	-	34,265
Louis R. Ross Endowed Assistantship in Business	200,000	-	-	-	200,000
Carl Rossman Memorial	11,037	-	-	-	11,037
Eliza Rossman Memorial	11,037	-	-	-	11,037
Elmer C. Rossman Endowed Scholarship	50,400	35	-	-	50,435
The Rotating Packaging Industry Professorship	37,963	-	-	-	37,963
Marilyn L. Rothert College of Nursing Endowed Enrichment Fund	19,448	3,933	-	891	24,272
Bill G. Rowden Memorial Scholarship	33,152	3,999	-	719	37,870
Michael and Audrey Rubner Scholarship for International Studies at James Madison College	8,125	9,338	-	-	17,463
Richard H. and Patricia L. Ruch Endowed Scholarship	43,660	-	-	2,430	46,090
Florence Rudman Endowed Scholarship in Early Childhood Education	48,154	-	-	-	48,154
Melvin R. and Ruth K. Rudolph Endowed Engineering Study Abroad Award	20,177	-	-	-	20,177
Russell A. Runnells Pathology Prize	6,671	-	-	-	6,671
Fred Russ Forest Trust	372,877	-	-	-	372,877
James D. Rust Endowed Undergraduate Scholarship in English	27,500	-	-	-	27,500
Michael J. Rutherford Memorial Scholarship	27,000	-	-	-	27,000
Edward H. Ryder and Georgia S. Ryder Scholarship	17,272	-	-	-	17,272
Ryukyu (Japan) Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	5,075	-	-	204	5,279
Dr. Johannes Sachse Memorial Award	21,264	-	-	357	21,621
Saginaw County 4-H Endowment	19,680	-	-	-	19,680
Saginaw Medical Excellence Fund	105,887	-	-	5,757	111,644
John C. St. John Honors Scholarship	1,463	-	-	100	1,563
Edward K. Sales Endowment	40,139	1,000	-	-	41,139
Julian Samora Endowed Scholarship Fund	40,875	-	-	2,947	43,822
George P. and Louise K. Sanford Memorial	6,527	-	-	-	6,527
Sara Lee Endowment Fund for Food Safety in Food Science and Human Nutrition	1,327,765	-	-	25,635	1,353,400
Sara Lee Endowment Fund for Food Safety in the National Food Safety and Toxicology Center	1,360,498	-	-	73,918	1,434,416
Save Our Sparty	20,424	29,553	-	-	49,977
William Sayer Scholarship	6,855	-	-	-	6,855

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Herbert V. Sayers Endowed Athletic Fund	153,717	-	-	7,885	161,602
SBC Endowed Chair in Telecommunication Information Studies and Media	1,500,000	-	-	-	1,500,000
SBC Endowed Faculty/Staff Award in Information Technology	20,000	-	-	16,327	36,327
SBC Endowed Lectureships	63,381	-	-	-	63,381
Dr. Charles S. Scarborough Endowed Scholarship	6,953	300	-	374	7,627
Rachel Scarpino Memorial Scholarship Endowment	20,637	-	-	-	20,637
Glenn and Susan Schafer Endowed Scholarship in Accounting	48,477	40,000	-	2,184	90,661
Dr. Philip J. Schaible Memorial Fellowship in the College of Agriculture and Natural Resources	-	100	-	-	100
Evelyn and Robert Scheffel Undergraduate Business Scholarship	71,198	-	-	-	71,198
Rachel A. Schemmel Endowed Lecture/Undergraduate Research Scholarship	43,850	4,100	-	-	47,950
Dr. Rachel A. Schemmel Graduate Student Endowed Research Scholarship	23,032	30	-	1,201	24,263
Gary L. Schilling Cooperative Scholarship	12,443	-	-	-	12,443
Robert G. Schirmer Post-Doctoral Fellowship	134,446	-	-	-	134,446
Carl E. and Doris M. Schlacht Scholarship	233,859	-	-	-	233,859
Jean Davis Schlater Dissertation Fellowship Endowment	25,300	-	-	-	25,300
Robert W. Schlater Graduate Scholarship	25,300	-	-	-	25,300
Frederick E. Schmid Honorary Fund in the College of Agriculture and Natural Resources	52,275	-	-	-	52,275
Schmidgall Family Endowed Hospitality Business Financial Management Scholarship	15,000	6,000	-	-	21,000
Dwight Schmidt Endowed Scholarship Fund through Packaging Alumni Association	39,468	10,000	-	-	49,468
Lawrence E. and Eloise L. Schmidt Fund for Animal Health	20,000	-	-	-	20,000
Charles and Ruth Schmitter Library Endowment Fund for Special Collections in Fencing	20,490	300	-	-	20,790
School of Hospitality Business Alumni Association and the Student Hospitality Association - Hospitality Business Faculty and Staff Award Endowment	-	40,000	-	-	40,000
School of Hospitality Business Student and Industry Resource Center Endowment	614,617	525	-	-	615,142
School of Labor and Industrial Relations Endowed Fund	43,641	600	-	-	44,241
School of Music Endowment	42,392	235	-	-	42,627
School of Packaging Alumni Association Director's Discretionary Endowment	63,101	500	-	-	63,601
Jean P. Schultz Endowed Professorship in Oncology Research	252,357	-	-	6,393	258,750
George Schumaker Endowed Scholarship in Hospitality Business	36,466	-	-	-	36,466
Gilbert and Leona Schumann Endowed Scholarship	27,990	5,025	-	-	33,015
Alexander Schuster Endowed Principal Violinist Award	25,300	500	-	-	25,800
The Kathleen Nowicki Schwartz College of Nursing Enhancement Fund	33,115	-	-	-	33,115
Michael E. Scott Endowment for Avian Health	21,484	-	-	-	21,484
Scriber Scholars in Butterfly Biology and Conservation	3,021	1,500	-	124	4,645
John J. Sculati Discretionary Endowed Fund	239,044	33	-	-	239,077
George L. Seamon, Jr. Veterinary Scholarship	25,000	-	-	-	25,000
Seattle MSU Alumni Club Endowed Scholarship	-	2,497	-	-	2,497
Margery Seeger Companion Animal Endowment Fund	67,453	-	-	-	67,453
Dr. Gary L. Seevers Scholarship	625,952	-	-	-	625,952
Robert G. Seiferlein Memorial Scholarship	102,796	-	-	-	102,796
William A. Sells, Jr. Endowed Scholarship	88,098	-	-	959	89,057
Serling Endowed Fund for Israeli Studies	99,275	250	-	-	99,525
Michael and Elaine Serling and Friends Endowed Chair in Israel Studies	393,539	295,183	-	-	688,722
Louis A. Shaffer Scholarship	8,696	-	-	-	8,696
I. C. Shah Endowed Scholarship for Students from India	-	29,559	-	-	29,559
Joseph R. Shaltry Endowment	40,472	-	-	-	40,472
Helen Pratt Shane Award	3,570	-	-	-	3,570
Shapiro American Radicalism Fund	22,530	460	-	-	22,990
W. G. Shedd Materials Science Endowment Discretionary Fund	149,451	200	-	-	149,651
E. Palmer and Margaret J. Shelton Endowed Scholarship Fund	154,232	-	-	-	154,232

**ENDOWMENT FUND
(Continued)**

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Harriette B. Sherman Endowed Scholarship Fund	30,000	30,000	-	30	60,030
Martin J. Sherman Wrestling Endowed Fund	102,711	-	-	-	102,711
Shiawassee Alumni Association Endowment Fund	20,481	(9,728)	-	972	11,725
Carnegie Shillinglaw Endowed Award for Academic Excellence in Internal Medicine	40,640	1,540	-	-	42,180
Neal Shine Endowed Fund for Ethics in Journalism	148,312	2,000	-	1,619	151,931
Mary Shipley Endowed Scholarship	1,053	-	-	83	1,136
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Economics	704	-	-	37	741
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Kinesiology	694	-	-	37	731
George M. and Hilda G. Shrake Endowed Scholarship	30,230	-	-	-	30,230
Frederick B. Shulak Endowed Fund in Avian Medicine	4,280	-	-	-	4,280
Frank N. Sidoti Endowed Fund	83,010	-	-	-	83,010
Frank N. Sidoti Undergraduate Business Scholarship	119,654	-	-	-	119,654
John Siefka Memorial F.F.A. Agriculture Scholarship	20,111	-	-	-	20,111
Frank M. and Ernestine D. Simmons Endowed Scholarship in Education	15,914	13,940	-	651	30,505
Fred A. and Eva G. Simonsen Scholarship	161,444	-	-	-	161,444
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Human Medicine	85,108	25,001	-	1,594	111,703
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Osteopathic Medicine	92,116	22,500	-	1,400	116,016
Paul Singh Endowed Fellowship	24,141	4,500	-	-	28,641
Arthur and Huguette Sirianni Fund	16,294	-	-	-	16,294
Bert K. and Karol Sisson Endowed Scholarship	54,097	-	-	-	54,097
Skinner-Todd Endowment Fund	40,020	3,000	-	-	43,020
Ed and Dot Slade Israel Study Scholarship	37,990	-	-	2,809	40,799
Carlos R. Sledge, M.D., Ph.D. Endowed Memorial Scholarship	24,636	1,170	-	155	25,961
Smith River Farms Scholarship in the College of Agriculture and Natural Resources	60,683	-	-	3,593	64,276
Carl G. and Viola Smith Endowed Scholarship	74,290	-	-	3,239	77,529
Charles K. Smith Endowed Fellowship in Graduate Choral Conducting	5,490	2,450	-	191	8,131
Constance Richards Smith Memorial Endowed Scholarship in Accounting	147,525	10,000	-	-	157,525
Elton R. Smith Endowed Chair	1,109,283	2,500	-	-	1,111,783
Lester M. and Mary L. Smith Legacy Endowed Scholarship in Engineering	107,584	-	-	-	107,584
Randall S. Smith/M. Richard Zinman Award(s) for Study Abroad in James Madison College	22,927	25	-	-	22,952
Steve Smith Endowed Scholarship for Detroit Pershing High School	504,264	116,547	-	-	620,811
Bernard H. Smookler Endowed Fund	186,891	-	-	811	187,702
Keith A. Sober Scholarship	131,131	-	-	1,150	132,281
Social Science Alumni Study Abroad Scholarship	53,781	650	-	-	54,431
Society of Manufacturing Engineers Endowed Packaging Scholarship	31,498	-	-	-	31,498
Stan Soffin Endowed Journalism Scholarship Fund	29,689	460	-	90	30,239
Louis and Randy Somers Endowment Fund	36,500	1,000	-	-	37,500
Melvin and Geraldine Somerton Endowed Scholarship Fund in Mechanical Engineering	76,183	7,500	-	-	83,683
Marjorie and Lawrence Sommers Geography Graduate Fellowship for International Research and Travel	-	250	-	-	250
Southwest Michigan Agriculture Research and Demonstration Fund	64,141	-	-	830	64,971
Southwest Michigan Urban League/Calhoun County MSU Alumni Club Scholarship	8,286	-	-	616	8,902
Victor G. Spaniolo Endowed Scholarship in Journalism	39,005	600	-	146	39,751
Spartan Championship Drums Endowment	-	8,925	-	-	8,925
Steven T. and Esther M. Spees Lecture Series Fund	-	26,024	-	-	26,024
Shirley Sperber Endowment Fund for Indigent Pets	125	-	-	-	125
Walter and Shirley Sperber Scholarship	307,149	-	-	12,803	319,952
Margaret R. Squires Endowment for Professional Opportunities for the MSU Main Library	10,707	2,757	-	-	13,464
Sri Lanka Visiting International Professional, Educational, and Outreach Endowment	13,950	1,000	-	14	14,964
Fred W. Stabley, Sr. Endowed Graduate Internship	23,491	-	-	-	23,491

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Nora Sager Stackhouse Scholarship Award	20,100	-	-	-	20,100
Donald Stanton, D.O. Physical Medicine and Rehabilitation Endowment Fund	10,303	500	-	497	11,300
James and Alicia Stapleton Endowed Fellowship Fund in Statistics and Probability	21,356	-	-	-	21,356
STARR Charitable Foundation Scholarship Endowment	2,026,180	-	119,707	(2,145,887)	-
STARR Charitable Foundation Scholarship	619,820	-	-	(619,820)	-
Steensma Family Endowed Scholarship	30,183	1,000	-	-	31,183
Hymen and Miriam Stein Endowed Scholarship Fund	128,944	-	-	-	128,944
Milton H. Steinmueller Endowment in Resource Development	66,891	2,255	-	-	69,146
Steller/Knepper Endowed Scholarship for Stellar Scholars	30,000	10,000	-	-	40,000
William C. Stenquist and Kathryn Burgess Stenquist Landscape Architecture Scholarship	21,714	-	-	-	21,714
The Max ("Mickey") and Judith ("Debbie") Stern Tutoring and Alternative Techniques for Education Program at MSU	180,000	100,000	-	3,390	283,390
Edward and Roberta Sterner Fund for Bovine Health	74,343	900	-	-	75,243
Lucille Stewart Endowed Scholarship in the Social Sciences	15,002	-	-	-	15,002
Louise W. Stilwill Endowed Scholarship	19,728	-	-	-	19,728
Stiver Endowed Fellowship	-	50,000	-	-	50,000
Charles C. and Janet O. Stoddard Endowed Undergraduate Scholarship in Business	26,111	-	-	-	26,111
Steven R. Stokosa Memorial Endowment in Building Construction Management	21,250	-	-	-	21,250
Jane H. Stolper/BIFMA Facilities Design and Management Endowed Student Scholarship/Faculty Enrichment	23,012	-	-	75	23,087
Tammi Therese Strohmaier Scholarship Memorial Endowment Fund	26,839	400	-	179	27,418
Forrest C. Strong Memorial Scholarship	20,930	-	-	-	20,930
Charles H. and Harriet L. Stroud Scholarship	12,558	-	-	-	12,558
William G. Stuckle and Marion E. Stuckle Scholarship Fund in Nursing	252,546	-	-	-	252,546
Study in Israel Endowed Scholarship Fund	4,938	-	-	533	5,471
William B. Stutler Marching Band Scholarship	50,964	-	-	424	51,388
Alan and Bernice Suitor and Automatic Products International, Inc. Endowed Scholarship in Hospitality Business	18,000	7,000	-	-	25,000
Sustainable Michigan Fund	1,500,000	-	-	-	1,500,000
Ronald Suter Distinguished Guest Lecture Series	35,000	-	-	-	35,000
Blanch B. and Frederick C. Swartz Endowed Professorship Fund	1,117,871	-	-	4,063	1,121,934
Sweden Visiting International Professional, Educational, and Outreach Endowment	1,000	-	-	-	1,000
Dr. Charles C. Sweeley Lectureship in Biochemistry	4,716	16,292	-	46	21,054
Joanne W. and John L. Sweeney Endowed Scholarship	30,000	-	-	30	30,030
Jack and Margaret Sweet Endowed Professorship in History	400,000	100,000	-	-	500,000
Scott N. Swisher, Jr., M.D. Memorial Endowed Fund	10,000	12,250	-	-	22,250
Robert B. Swiss Endowed Scholarship	29,349	-	-	44	29,393
Symposium on Science Reason and Modern Democracy Endowment	-	201,269	-	-	201,269
Peter and Elizabeth Tack Endowed Scholarship	56,315	505	-	2,079	58,899
David and Sara Taft Graduate Fellowship in Chemistry	29,269	-	-	29	29,298
Taita Chemical Company and Otto Cheng Endowed Fellowship	-	120,000	-	-	120,000
Dr. Howard A. and Helen K. Tanner Fisheries Research Endowment	1,100	500	-	27	1,627
Emory W. Tappan Memorial	13,580	-	-	-	13,580
Romeo Tata Graduate Fellowship in Music	25,211	1,100	-	-	26,311
Jordan B. Tatter Scholarship in Horticulture	-	73,125	-	-	73,125
Tau Beta Pi Scholarships for Undergraduate Engineering Students	18,066	-	-	-	18,066
David and Kristina Taylor Endowment for Animal Health	97,408	-	-	-	97,408
Gorman Thomas Taylor Fund for Companion Animals	20,000	-	-	-	20,000
Dr. Jacqueline D. Taylor and Family Graduate Research Grant	-	6,000	-	-	6,000
Telecommunication Technology Endowment Fund	35,045	600	-	1,777	37,422
Mr. and Mrs. C. Bart Tenny Scholarship	14,503	-	-	-	14,503
Thailand Visiting International Professional, Educational, and Outreach Endowment	22,950	-	-	23	22,973
F. Brooks and Jan Thomas Endowed Hospitality Business Student Scholarship	25,000	5,000	-	-	30,000
J. W. Thomas Enrichment Fellowship	28,549	5,000	-	10,000	43,549

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
Ken Thompson Endowed Scholarship for Football	81,760	14,029	-	4,025	99,814
Rhodes (Gene) Thompson Endowed Fellowship Fund in Entomology	20,938	600	-	151	21,689
Charles J. Thomson Endowed Scholarship	53,673	-	-	4,363	58,036
Frank Thorp Family Scholarship	76,702	1,025	-	5,810	83,537
Alice Cutler Thorpe Graduate Scholarship	110,672	50	-	-	110,722
TOCE/L.U.P.E. Scholarship Fund	35,308	6,342	-	-	41,650
N. Edward Tolbert Endowed Lectureship in Plant Biochemistry	30,995	2,499	-	1,596	35,090
Marvin L. Tomber Endowment for MSU Mathematics Library	25,873	5,705	-	-	31,578
Harry and Margaret Towsley Center for Science and Mathematics Teachers	354,450	-	-	-	354,450
Harry M. and Joyce C. Trebing Endowed Scholarship for Graduate Studies in Economics	12,135	-	-	-	12,135
Robert C. Trojanowicz Community Policing Endowed Fund	69,340	360	-	4,507	74,207
Susan and Robert Trojanowicz Juvenile Justice Scholarship Fund	13,858	3,100	-	-	16,958
Paul and Barbara Trudgen Library Endowment	50,000	-	-	-	50,000
Dr. David S. and Elaine O. Trump Scholarship	43,830	2,499	-	1	46,330
Kayoko Tsuda-Guy Asian Art Collections Endowment in Memory of Gordon and Nina Collison	-	30,000	-	-	30,000
Tulinsky Endowed Fund	47,436	151	-	128	47,715
Turfgrass Information Center at the MSU Libraries	1,054,909	387,005	-	125,753	1,567,667
Terry N. and JoAnn L. Turk Endowed Fellowship Fund in Crop and Soil Sciences in Memory of Lloyd M. and Margaret A. Turk	-	1,275	-	-	1,275
Walter Turke, M.D. Endowed Scholarship	22,864	-	-	1,373	24,237
Lawrence A. and Alma M. Turner Endowed Fund of Excellence	32,000	22,000	-	659	54,659
Ralph F. and Arnella K. Turner Forensic Science Fund	31,201	150	-	740	32,091
Ralph Turner/Clarence Muehlberger Forensic Science Endowment	21,385	-	-	522	21,907
C. Derwood Tuttle Memorial in Honor of Dr. Tarbell Ewing and Dr. Clark Chamberlain	169,022	-	-	13,027	182,049
Ulrey Cooperative Scholarship	60,055	-	-	1	60,056
Robert C. Underwood Endowed Scholarship	28,254	-	-	430	28,684
Roy Underwood Music Scholarship Fund	2,637	-	-	-	2,637
Union Activities Board Outstanding Coordinator Scholarship	53,235	-	-	-	53,235
University Services Division Endowment Fund	43,752	1,653	-	-	45,405
Robert F. Unkefer Music Therapy Endowed Scholarship	17,255	1,320	-	223	18,798
Urban Affairs Faculty/Staff Enrichment Fund	40,646	-	-	3,238	43,884
Urban Planning Endowed Visiting Professional Practitioners Fund	133,443	-	-	6,972	140,415
John and Ruth Useem Fund	-	13,170	-	-	13,170
Van Dresser Endowed Scholarship for Veterinary Public Service	18,823	1,871	-	5	20,699
Van Ryzin-Susarla Endowed Fellowship	91,184	5,302	-	6,210	102,696
Arthur H. Vandenberg Award	38,377	-	-	1,652	40,029
George M. and Gloria R. VanDusen Endowed Engineering Scholarship	36,353	1,340	-	116	37,809
Philip and Sharon VanVranken Scholarship	94,311	-	-	184	94,495
Varg-Sullivan Endowed Graduate Award in Arts and Letters	25,399	10	-	2,162	27,571
Victor Institute for Responsible Land Development and Use	767,307	(62)	-	-	767,245
Brian L. Vidosh Memorial Scholarship	113,533	-	-	-	113,533
Dr. Charles and Martha Vincent MSU Black Alumni Natural Science Endowed Scholarship	32,969	(2,000)	-	391	31,360
Visiting International Professional and Educational Outreach Endowment Fund	163,000	-	-	6,945	169,945
Raymond D. and H. Claire Vlasin Faculty Development Fund for James Madison College	18,330	6,000	-	650	24,980
Hal Vogler Memorial Turfgrass and Landscape Equipment Endowed Scholarship	22,835	-	-	-	22,835
Lawrence W. Von Tersch Endowed Scholarship	33,889	-	-	-	33,889
Ralph Votapek Endowed Scholarship in Music	43,188	1,350	-	-	44,538
John R. and Carrie I. Wales Endowed Scholarship/Fellowship	-	45,000	-	-	45,000
Mr. and Mrs. Jerome C. Walker Memorial Award Program	91,230	-	-	-	91,230
George J. Wallace and Martha C. Wallace Endowed Scholarship	28,222	36	-	10	28,268

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
John Jacob Walper Scholarship	366,107	-	-	-	366,107
Walter Family Collection Endowment Fund	20,000	-	-	-	20,000
George Ward Fund for Purebred Dogs	36,554	100	-	-	36,654
Robert C. Ward, D.O. F.A.A.O. Residency in Neuromusculoskeletal Medicine and Osteopathic Manipulative Treatment at the Michigan State University College of Osteopathic Medicine	38,079	5,200	-	1,787	45,066
James S. and Sheila D. Ware Endowed MBA Fellowship	25,791	-	-	374	26,165
Sylvan T. Warrington Visiting Lectureship in Ethics and Leadership	102,508	51,180	-	4,877	158,565
Washington D.C. Chapter MSU Black Alumni Scholarship	4,230	-	-	336	4,566
Watson-Shannon Performing Arts Management Internship	26,727	-	-	215	26,942
Andrew J. and Valarie A. Watson Endowed Scholarship	127,656	-	-	6,822	134,478
Terry M. Watts Memorial	21,545	100	-	-	21,645
Wayne County 4-H Youth Development Endowment	7,700	-	-	-	7,700
Wayne County Medical Milk Commission Award	1,860	-	-	-	1,860
John B. and Beverly A. Webb Spartan Marching Band Endowed Scholarship	30,013	26	-	753	30,792
Catherine Elizabeth Webster Endowed Engineering Study Abroad Award	20,177	-	-	-	20,177
Lou Weckstein Endowed Scholarship Fund in Hospitality Business	25,700	13,775	-	-	39,475
Weekend MBA Scholarship Endowment	-	11,352	-	-	11,352
William B. Weil, Jr., M.D. Endowed Distinguished Pediatric Faculty Award	55,510	100	-	1,686	57,296
William B. Weil, Jr., M.D. Endowed Scholarship Fund	21,050	-	-	-	21,050
Harold H. Wein Memorial Fellowship	38,073	1,500	-	-	39,573
C. Robert and Kathryn M. Weir Endowed Scholarship/Fellowship Fund	25	-	-	-	25
Michael V. Wells Endowed Fund for Supply Chain Student Enrichment	39,212	1,500	-	3,384	44,096
Wesley and June Turner Wells Veterinary Scholarship	21,719	-	-	12	21,731
William W. Wells Lectureship in Biochemistry	28,243	750	-	1,563	30,556
Paul T. Werner, M.D. Family Scholarship	43,504	-	-	680	44,184
Janet A. Wessel Endowment Fund in Support of Teaching Physical Education	-	100	-	-	100
John W. and Krystine K. Westcott Endowed Discretionary	26,958	-	-	2,211	29,169
W. Donald Weston Award	38,651	100	-	-	38,751
Russell and Laura Whalls Library Endowment	41,650	3,000	-	-	44,650
Wharton Center Endowment	1,946,142	228,874	-	-	2,175,016
Donald Victor Whipp, Jr. Endowed Scholarship	101,033	-	-	-	101,033
Eugene Whiteside Pedology Award	25,886	500	-	-	26,386
Dorothy K. Widick Memorial Scholarship	62,332	-	-	-	62,332
Wildlife Research Excellence Endowment	50,686	400	-	-	51,086
Philip W. Wilhelm Scholarship	35,367	-	-	-	35,367
William H. and Eleanor E. Willert Endowed Scholarship for Graduates of Dundee High School	1,135,964	-	-	-	1,135,964
Irene H. and Dr. Lloyd M. Williams Endowed Scholarship	26,000	-	-	-	26,000
Marcellette Gay Williams Endowed Scholarship	7,208	-	-	-	7,208
Park W. Willis III, M.D., Endowed Award for Excellence in Cardiology Fund	7,125	6,900	-	155	14,180
Charles E. Wilson Scholarship	61,711	-	-	-	61,711
George M. Wilson, Jr. and Bernice S. Wilson Scholarship	51,207	-	-	-	51,207
Hazen J. and Margaret S. Wilson Endowed Scholarship	94,851	10,000	-	-	104,851
Matilda R. Wilson Equine Respiratory Disease Research Endowment	1,503,000	1,000	-	-	1,504,000
Ronald W. Wilson Endowed Teaching Award	22,011	-	-	199	22,210
Woodrow Wilson, Sr. and Lillie B. Wilson Endowed Scholarship in Education	-	9,200	-	-	9,200
Jack W. and Joan M. Wiltz Business and International Trade Scholarship	39,316	-	-	-	39,316
Winegardner and Hammons, Inc. Hotel Student Endowed Scholarship	21,000	-	-	-	21,000
Eric Winter Memorial Fund for the Music Therapy Clinical Services Program	12,066	1,025	-	-	13,091
The Dortha E. and John D. Withrow Endowed Scholarship in Education	20,025	29,821	-	-	49,846
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in The Eli Broad College of Business	104,750	-	-	-	104,750

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
ENDOWMENTS - Continued					
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in the College of Engineering	104,750	-	-	-	104,750
Joan E. and Richard L. Witter Scholarship Fund	-	50,076	-	-	50,076
WKAR Radio Endowment Fund	78,682	8,085	-	-	86,767
WKAR TV Endowment Fund	66,979	5,440	-	-	72,419
Harold and Phyllis Wochholz Endowed Scholarships/Fellowships	20,000	-	-	-	20,000
Jesse P. Wolcott Scholarship	17,874	-	-	-	17,874
Jack C. Wolf Maintenance Fund	59,408	75	-	3,125	62,608
Women in Medicine Scholarship	64,902	285	-	-	65,187
Jane E. Wonders Fund	45,169	-	-	14,217	59,386
Warren and Anneliese Wood Research Endowment	16,640	-	-	43	16,683
Robert and Catherine Workman Endowed Scholarship	24,932	-	-	1,284	26,216
Robert and Catherine Workman Endowed Scholarship in History	28,616	-	-	953	29,569
Wright Family Endowed Scholarship	48,630	-	-	3,122	51,752
Wilbur C. Wright Memorial	76,653	-	-	-	76,653
William Wright Endowment Fund for New Works and Initiatives	122,262	37,986	-	2,493	162,741
Monica and Jonathan Wylie Scholarship Fund in Human Ecology	1,100	-	-	37	1,137
Yeager Science and Engineering Endowed Scholarship	21,540	-	-	-	21,540
Kenneth B. and Carole A. Yerrick Endowed Scholarship Fund	60,080	-	-	824	60,904
Estate of Ethel R. Yoder	153,492	-	-	-	153,492
Ralph Young Scholarship Fund	118,680	-	-	-	118,680
Youth Education and Aquatic Stewardship Legacy Endowment	122,988	10,875	-	386	134,249
John and Ruth Yunck Endowed Scholarship	184,468	10,300	-	-	194,768
Drs. Matthew and Mary Ellen Zabik Natural Science Endowed Scholarship in Chemistry	37,057	50	-	170	37,277
Zambia Cyril Mulenga Mwamba Memorial Visiting International Professional, Educational and Outreach Endowment	8,000	-	-	-	8,000
Frank and Ruby Zara Memorial Endowed Scholarship in Voice	23,926	2,000	-	691	26,617
Gregory and Pamela Zbasnik Honors Scholarship	60,548	3,250	-	-	63,798
Robert B. Ziegler Caring Award	35,064	-	-	1,957	37,021
Hendrik Zwarensteyn Memorial Endowed Research Awards	21,725	-	-	1,122	22,847
Undistributed Gains and Losses	103,384,347	-	36,961,120	(10,453,291)	129,892,176
TOTAL ENDOWMENTS	282,341,830	19,086,579	37,409,637	(9,213,934)	329,624,112
LIFE INCOME					
Gwendolyn Andrew Charitable Remainder Unitrust	230,928	-	143,016	-	373,944
Dr. Raleigh Barlowe Charitable Remainder Unitrust	-	122,613	(23,332)	-	99,281
Stuart W. and Dorothy H. Beekman Charitable Remainder Unitrust	16,856	-	301	-	17,157
William John Blyth Charitable Remainder Annuity Trust	494,336	-	9,505	-	503,841
Richard D. and Elaine G. Bushey Charitable Remainder Unitrust	67,720	6,803	2,430	-	76,953
Denver and Jeanne Day Charitable Remainder Unitrust	293,396	-	18,561	-	311,957
Dr. John F. Dunkel Memorial Charitable Remainder Unitrust	57,240	-	365	-	57,605
Richard and Marilyn Erratt Charitable Remainder Unitrust	36,222	-	17,030	-	53,252
Joseph M. and Jean E. Flake Michigan State University College of Education Charitable Remainder Unitrust	35,775	-	(257)	-	35,518
George H. And Linda G. Henshaw Charitable Remainder Unitrust	20,744	-	(511)	-	20,233
David W. and Mary F. Jessup Charitable Remainder Unitrust	-	85,493	(51,523)	-	33,970
Donald and Lois Lamont Charitable Remainder Unitrust	109,058	-	1,960	-	111,018
Helen P. Y. Lo Charitable Remainder Unitrust	74,945	-	2,799	-	77,744
Bernard and Joan Paulson Charitable Unitrust	214,704	-	(29,017)	-	185,687
Walter F. and Elsa L. Verderber Charitable Remainder Unitrust	39,648	-	(67)	-	39,581
Undistributed Gains and Losses	(175,574)	-	49,028	-	(126,546)
TOTAL LIFE INCOME	1,515,998	214,909	140,288	-	1,871,195
LAND GRANT ENDOWMENT	1,059,379	-	-	-	1,059,379
TOTAL RESTRICTED NONEXPENDABLE	284,917,207	19,301,488	37,549,925	(9,213,934)	332,554,686

**ENDOWMENT FUND
(Continued)**

RESTRICTED EXPENDABLE	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED					
African Studies Center Fund	20,700	-	-	-	20,700
Forest H. Akers Golf Course	501,107	-	-	-	501,107
Alfredson Memorial	1,445	-	-	-	1,445
Alumni Distinguished Scholarship	30,645	-	-	-	30,645
Gwen Andrew School of Social Work Faculty Research Fund	30,000	-	-	-	30,000
Mr. and Mrs. Benjamin H. Anibal Scholarship	56,546	-	-	-	56,546
Lee J. and Grace Ashley Scholarship	34,703	-	-	-	34,703
Associates of the School of Hospitality Business	178,546	-	-	-	178,546
AT&T University Housing Scholarship	219,373	-	-	10,028	229,401
Leroy Augenstein Memorial Scholarship	250,711	-	-	-	250,711
Paul and Edith Bagwell Scholarship	20,549	-	-	-	20,549
Rollin Baker Endowment Fund for the Museum	59,102	-	-	-	59,102
Julius Barbour Memorial Scholarship	3,193	-	-	-	3,193
Hagen Bashian Trust	156,122	-	-	-	156,122
Bath Band Boosters Scholarship	1,413	-	-	-	1,413
Carl F. Behrens Memorial Scholarships	22,127	-	-	-	22,127
E. A. Bessey Memorial Fund	7,178	-	-	-	7,178
Bernice M. Bishop Faculty Enrichment	193,337	-	-	-	193,337
Dr. Grace Anne Boulton Scholarship	44,313	-	-	233	44,546
Sandy Brand 4-H Memorial Scholarship	6,653	-	-	-	6,653
Arthur F. Brandstatter Endowed Scholarship	86,138	8,290	-	364	94,792
Brinker Award - Veterinary Orthopedics	4,172	-	-	-	4,172
Wade Brinker Chair in Veterinary Medicine	300,000	-	-	-	300,000
Broad School/Henry Center Endowment	1,000,000	-	-	-	1,000,000
The Eli Broad College of Business Endowment	7,612,489	-	-	-	7,612,489
The Eli Broad Fellowship	17,548	-	-	-	17,548
Dr. Ellen Brown Endowment in the Department of English	188,099	8,330	-	-	196,429
Martin Victor Brown Scholarship	6,533	-	-	-	6,533
Building Michigan's Families for the Future Endowment	108,521	-	-	-	108,521
Florence B. Burke Scholarship	-	80,000	-	160,000	240,000
Clare R. Butler Memorial for Cancer Research	230,641	-	-	-	230,641
Campus Life Enrichment Endowment	20,000	35	-	-	20,035
Albert H. Case Scholarship	142,107	-	-	-	142,107
Center for European and Russian Studies Fund	26,661	100	-	1,618	28,379
Chapman Foundation	3,440	-	-	-	3,440
Civil and Environmental Engineering Endowment Scholarship	21,307	3,000	-	-	24,307
Dean Chester F. Clark Scholarship	43,737	-	-	-	43,737
Class of 1957 Activities Award	1,294	-	-	-	1,294
Cole Foundation Endowment for Honors College Support	1,387,299	-	-	-	1,387,299
College of Education Memorial	39,218	800	-	-	40,018
College of Engineering Enhancement	2,246,286	39,450	-	-	2,285,736
College of Human Ecology Reference Library	47,611	492	-	-	48,103
College of Natural Science Educational Enrichment Fund	56,423	-	-	-	56,423
College of Natural Science Undergraduate Research Support Program	60,374	1,183	-	-	61,557
College of Osteopathic Medicine Dean's Discretionary Fund	418,404	59	-	-	418,463

**ENDOWMENT FUND
(Continued)**

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
College of Veterinary Medicine	829,382	9,316	-	-	838,698
College of Veterinary Medicine Educational Initiatives and Curriculum Enhancement	20,368	-	-	-	20,368
Community Engagement Fund for the College of Arts and Letters	150,000	-	-	-	150,000
Computer Science Scholarship/Fellowship Fund	47,057	100	-	-	47,157
Shirley Cook Women's Athletics Fund	80,830	-	-	-	80,830
C. M. Cooper Memorial Scholarship in Chemical Engineering	20,001	2,250	-	8,000	30,251
Charles Fred Cowham Trust	27,705	-	-	-	27,705
Ella Cowles Spanish Award	2,502	-	-	-	2,502
William J. E. Crissy Memorial	24,045	-	-	-	24,045
Crop and Soil Sciences Scholarship	116,147	1,520	-	-	117,667
Leonardo Da Vinci Design Endowment	55,000	54,550	-	4,582	114,132
Dorothy Damm and Bertha Wahlen Scholarship	284,895	-	-	-	284,895
Robert C. Davis Family Endowed Fund for Agriculture	100,000	-	-	-	100,000
Robert C. Davis Family Endowed Fund for Agriculture Overseas Studies	31,995	-	-	-	31,995
Department of Agricultural Economics Discretionary Fund	40,000	-	-	-	40,000
Department of Biochemistry Undergraduate Fellowship	25,550	1,350	-	-	26,900
Department of Economics Lectureship	33,260	-	-	6,000	39,260
Department of Forestry Endowed Scholarship	159,376	-	-	-	159,376
Department of Human Environment and Design Faculty Development	28,180	-	-	7,217	35,397
Discretionary - Department of Food Science and Human Nutrition	129,846	100	-	-	129,946
Discretionary - Department of Geological Sciences	61,188	3,540	-	-	64,728
Discretionary - Department of Physics and Astronomy	220,520	-	-	-	220,520
John Washington Donnell Memorial Endowment	107,925	-	-	-	107,925
Mary Louise Gephart Donnell Scholarship/Enrichment Fund	158,827	-	-	5,387	164,214
Robert R. Dreisbach Memorial	40,453	-	-	-	40,453
Karl Dressel Park Management Award	3,828	-	-	-	3,828
Estate of Jennie E. Eason	17,240	-	-	-	17,240
Economic Research and Academic Support Endowment	20,000	-	-	-	20,000
Education Leadership Graduate Fellowship	114,458	-	-	-	114,458
Education Policy Center Discretionary	16,000	4,375	-	-	20,375
Electrical and Computer Engineering Discretionary Endowment	105,266	28,201	-	-	133,467
Endowed Chairs - Enrichment Program - Chemistry	368,917	-	-	-	368,917
Endowed Chairs - Enrichment Program - Pharmacology and Toxicology	158,206	-	-	-	158,206
Entomology Endowment Fund	16,110	1,030	-	-	17,140
Clifford E. Erickson Memorial Fund	5,913	-	-	-	5,913
Mildred B. Erickson Fellowship	291,970	159,161	-	25,000	476,131
Leonard Falcone Scholarship	42,144	2,100	-	-	44,244
Feline Health Endowment in the College of Veterinary Medicine	168,422	1,575	-	-	169,997
Harvey J. Fiege Fund for Genetic Research	198,790	-	-	-	198,790
Flynn Fund	8,274	-	-	433	8,707
Food, Nutrition and Chronic Disease Fund	600,000	-	-	-	600,000
Charles S. Force Memorial Agricultural Scholarship	8,699	-	-	-	8,699
Thomas Rowe Ford Memorial	65,358	-	-	-	65,358
Bruce and Mary Fossum Endowment Fund	65,558	-	-	-	65,558
Freeman Fund for Equine Research	1,158,938	-	-	-	1,158,938
Freeman-Darling James Madison Fellows Scholarship	23,864	1,000	-	505	25,369
Miriam Morgan Freeman Endowment	88,802	-	-	-	88,802
August F. Frey and Ernest J. Frey Research Fund	17,427	-	-	-	17,427

**ENDOWMENT FUND
(Continued)**

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
Fruit Pathology Assistantship Endowment	428,378	1,500	-	2,292	432,170
Victor Ray Gardner Scholarship	25,000	-	-	-	25,000
Harold L. Gariety Scholarship	34,057	-	-	-	34,057
John Garver Memorial Scholarship	29,798	-	-	-	29,798
David Getz Award	9,742	-	-	-	9,742
Gene Glick Memorial Scholarship	12,006	-	-	-	12,006
Charlotte and Erwin Gorning Endowed Scholarship	875,780	-	-	-	875,780
Myndret Greenleaf Memorial	24,000	-	-	-	24,000
Robert and Janet Hafner Fund for Animal Health	50,000	-	-	-	50,000
Elizabeth Halsted Fund for Kresge Art Museum	100,000	-	-	-	100,000
John A. Hannah Professorships	8,857,139	-	-	-	8,857,139
Clarence and Thelma Hansen Scholarship	51,610	750	-	-	52,360
Mildred C. Harris HRIM Kellogg Center Fund	82,008	-	-	-	82,008
Myra K. Hart Endowment for Schlicker Organ Maintenance	30,000	-	-	-	30,000
Jay Samuel Hartt Scholarships	617,083	-	-	-	617,083
Health Professions Open College of Veterinary Medicine Scholarship	60,045	-	-	-	60,045
Herrick Foundation - Hidden Lake Gardens	350,400	60	-	-	350,460
Herzog Prize	26,731	-	-	-	26,731
Hidden Lake Gardens - Plant Display Garden Fund	31,037	-	-	-	31,037
E. B. Hill Endowed Scholarship	25,960	-	-	-	25,960
Hiscock Endowment for Medical Technology/Clinical Laboratory Science Award	78,201	3,460	-	-	81,661
Honors College Enrichment Fund	45,106	-	-	-	45,106
Elsie Hornbacher Fund for Educational Enhancement in the Human Anatomy Program	104,521	-	-	-	104,521
Hort Endowment	61,256	2,000	-	-	63,256
Hospitality Business Faculty, Research, Development, and Travel	308,030	23,682	-	-	331,712
Ruth C. Hurt Memorial	124,665	-	-	-	124,665
J. P. Hutton Endowed Fund	558,991	-	-	-	558,991
IBM Computer Science Alumni Scholarship/Fellowship Fund	22,200	-	-	-	22,200
George E. Julian Memorial Award	3,999	-	-	-	3,999
George M. Kabakovich Trust in Memory of Holly Jean Kabakovich, D.O.	275,165	-	-	3,204	278,369
Florence Kempf Scholarship	19,750	837	-	-	20,587
Morna Kline Memorial	3,392	-	-	-	3,392
Anthony Koo/Kwan-Wai So Lecture in Chinese Studies	23,843	-	-	-	23,843
Kresge Art Museum Facilities	501,650	740,894	-	5,000	1,247,544
Hideya and Lillian Kumata College of Communication Arts and Sciences Memorial Fellowship	47,344	299	-	4,355	51,998
Anton Lang Memorial Fund	34,727	-	-	868	35,595
Latin American Studies Center	51,052	200	-	-	51,252
Dean Laurence Memorial	32,048	-	-	2,817	34,865
Robert Leader Endowed Lecture Series	23,541	2,695	-	1,175	27,411
Estate of Mary Lewis	553,291	25	-	460,246	1,013,562
Elsie MacCready Memorial Bonsai Project	34,751	500	-	-	35,251
Mandenbergscholarship	105,204	300	-	-	105,504
George and Linda Markham Endowment in Small Animal Orthopedics	161,053	-	-	-	161,053
Janice Marston Fund	22,118	-	-	-	22,118
Ruth McInay Fund for Oncology Research	201,228	200	-	61,870	263,298
Sheila McMonagle Fund for Feline Health	21,008	-	-	-	21,008
Fred R. McNabb	28,238	-	-	-	28,238
ME Design/Manufacturing Graduate Student Fellowship	65,000	-	-	-	65,000

ENDOWMENT FUND
(Continued)

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
Mechanical Engineering Commemorative Endowment	44,440	225	-	-	44,665
Mechanical Engineering Graduate Student Fellowship Endowment	40,000	5,050	-	-	45,050
Dr. Leo W. Mericle and Dr. Rae Phelps Mericle Memorial Scholarship	522,765	-	-	-	522,765
W. Cameron Meyers Scholarship	20,487	1,275	-	-	21,762
Michigan Livestock Industry Scholarship	201,485	14,269	-	-	215,754
Michigan Quilt Project	292,890	875	-	-	293,765
Michigan State University Agricultural Experiment Station Endowed Fund in Farm Crop Research	82,758	-	-	6,646	89,404
Michigan State University Alumni Association Life Memberships	3,094,836	139,084	-	-	3,233,920
Michigan State University Alumni Club of Wisconsin Scholarship	35,612	1,441	-	268	37,321
Michigan State University Journalism Enrichment Fund	293,767	5,254	-	-	299,021
Michigan State University School of Music Jazz Studies	67,764	16,531	-	946	85,241
MSU Alumni Association "Kaleidoscope"	55,075	-	-	-	55,075
MSU Educational Enrichment and Outreach Fund	208,421	60	-	-	208,481
MSU Safe Place	40,000	-	-	-	40,000
MSU 2000 Endowment 1	945,979	500	-	-	946,479
Milton E. Muelder Endowment for Educational Programs	10,000	-	-	-	10,000
Milton E. Mumblow Fund in the College of Osteopathic Medicine	143,519	-	-	-	143,519
Minnie E. Newman Memorial Scholarship	138,917	-	-	-	138,917
Office of Overseas Endowment	87,547	(4,337)	-	-	83,210
Carl V. Page Memorial Scholarship/Fellowship Fund	37,248	9,000	-	-	46,248
Ralf A. Peckham Memorial	47,487	4,537	-	-	52,024
Pediatrics and Human Development Endowed Enrichment Fund	23,000	-	-	-	23,000
Persons with Disabilities Empowerment Fund	151,862	54,191	-	16,050	222,103
Marcia E. Platt and Douglas L. Ruble Scholarship	45,915	-	-	-	45,915
Drury L. Porter	17,310	-	-	-	17,310
Poultry Enrichment Fund	38,829	20	-	-	38,849
Estate of William A. Present	2,798	-	-	-	2,798
Daniel and Barbara Reid Intramural Sports Discretionary	307,312	-	-	24,537	331,849
Richard Reid Scholarship/Fellowship Fund	29,988	100	-	-	30,088
Research Initiation Grants	20,642	-	-	-	20,642
Professor Lewis Richards Music Scholarship	19,589	30	-	-	19,619
Estate of Henry T. Ritter	27,978	-	-	-	27,978
John R. Rood Trust	428,288	-	-	-	428,288
Robert and Louise Russell Fund for Canine Health	33,627	-	-	-	33,627
Walter F. Russow Memorial	55,090	-	-	-	55,090
Safko Memorial	709	-	-	-	709
John F. Sander and Nancy Kay Dunkel Memorial Lecture	11,773	-	-	-	11,773
School of Music Facilities	631,985	173,582	-	21,038	826,605
School of Music Scholarship	52,461	-	-	(52,461)	-
Harold A. Schultz and Raymond P. Schultz Memorial Fund	120,000	-	-	-	120,000
Carl J. Sellner Scholarship	78,600	-	-	-	78,600
John R. Shaver Ph.D. Graduate Student Fund in Zoology	71,461	-	-	-	71,461
Blake Smith, Ph.D. Endowed Memorial Fund	28,441	160	-	-	28,601
Kenneth Kingsley Smith Memorial	2,587	-	-	-	2,587
LeMoyne Snyder Computer Laboratory	77,663	499	-	390	78,552
Guy G. Specker Alumni Distinguished Scholarship	726,413	-	-	-	726,413
Stevens Award in Medical Technology	7,148	-	-	-	7,148
Terrill D. Stevens Memorial Scholarship	14,641	-	-	-	14,641

ENDOWMENT FUND
(Continued)

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
Gloria Stragier Staff Award	11,850	-	-	-	11,850
Student Medical Education Enrichment Fund	118,317	3,205	-	-	121,522
Louis Sudler Prize in the Arts	38,340	-	-	-	38,340
Della K. Swander Fund for Small Companion Animal Research and Care	497,625	-	-	-	497,625
Don O. Tatroe Family Memorial	3,090	-	-	-	3,090
Teacher Preparation Scholarship Fund	518,589	6,466	-	-	525,055
Hermann H. Thornton Award	4,561	-	-	-	4,561
Frank Tomascik Fellowships/Assistantships Fund	373,056	-	-	-	373,056
Transportation Endowment Fund	1,021,263	-	-	-	1,021,263
Helen Tretheway Discretionary Fund for the MSU School of Music	125,000	-	-	-	125,000
Helen Tretheway Endowed Voice Scholarship	42,149	-	-	3,153	45,302
G. Malcolm Trout Scholarship Fund	656,979	15,375	-	-	672,354
Leone E. Wheaton Tudor Estate	119,363	-	-	-	119,363
The University Museum	596,062	-	-	-	596,062
Cecil R. and M. Beatrice Upham Scholarship	20,000	-	-	-	20,000
Veterinary Faculty Scholarship	1,119	-	-	-	1,119
Veterinary Medicine Programs	501,000	-	-	-	501,000
Wharton Center Endowed Enhancement Fund	-	-	-	25,000	25,000
Norbert Wiener Endowed Fund	32,291	-	-	2,341	34,632
Henry W. Wigman Scholarship Fund	14,124	-	-	-	14,124
Wilkie Crop and Soil Sciences Endowed Fund	50,500	-	-	-	50,500
John R. Winchester Memorial Endowed Fund	47,058	-	-	1,793	48,851
Arthur R. Wolf Scholarship	7,592	-	-	-	7,592
Ernst Victor Wolff Memorial	1,831	-	-	-	1,831
Women and International Development Program	20,457	100	-	-	20,557
Paul Wooley Memorial	17,206	-	-	-	17,206
Effie Jane Wright Scholarship	8,727	-	-	-	8,727
Walter R. and Margaret W. Yates Memorial Scholarship	598,402	-	-	-	598,402
Ralph Young Endowed Scholarship Fund	4,377,130	-	-	-	4,377,130
Pledges Receivable	940,431	331,943	-	-	1,272,374
Undistributed Gains and Losses	53,922,520	-	9,006,879	1,519,118	64,448,517
TOTAL FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED	111,621,186	1,968,744	9,006,879	2,340,013	124,936,822
TERM ENDOWMENTS - RESTRICTED					
Michigan State University - Ireland Agri-Food Undergraduate Exchange	290,009	-	-	-	290,009
Undistributed Gains and Losses	177,068	-	52,542	(10,291)	219,319
TOTAL TERM ENDOWMENTS - RESTRICTED	467,077	-	52,542	(10,291)	509,328
TOTAL RESTRICTED EXPENDABLE	112,088,263	1,968,744	9,059,421	2,329,722	125,446,150

ENDOWMENT FUND
(Continued)

UNRESTRICTED EXPENDABLE	Principal Balance July 1, 2004	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2005
FUNDS FUNCTIONING AS ENDOWMENT - UNRESTRICTED					
Alumni Sponsored Services	371,439	-	-	-	371,439
Broad Executive Forum Scholarship Endowment	7,000	-	-	-	7,000
Connected Mathematics Project	6,313,132	-	-	500,000	6,813,132
Floriculture Endowment Fund	-	38,000	-	30,000	68,000
Great Lakes Traditions	180,000	11,500	-	-	191,500
Fred C. Jenison Estate	2,022,152	-	-	-	2,022,152
Betty MacDowell/Michigan Stained Glass Census	29,050	-	-	-	29,050
Michigan Traditional Arts Exhibits	155,000	10,000	-	-	165,000
MSU 2000 Endowment 2	750,000	-	-	-	750,000
Homer Nowlin Endowment	4,538,232	-	-	-	4,538,232
Presidents Club - Unrestricted	126,648	-	-	-	126,648
Quilt Program Endowment	40,000	-	-	-	40,000
School of Music Scholarship	-	8,219	-	52,461	60,680
Drs. Lou Anna K. and Roy J. Simon Scholarship Fund	41,278	-	-	-	41,278
Estate of Miriam C. Strong	41,673	-	-	-	41,673
Trustee Scholarship	572,120	-	-	-	572,120
William F. Uhl Trust	37,089	-	-	-	37,089
Roger E. and Laura Hamill Wilkinson Scholarship	24,707	500	-	-	25,207
Ivan and Jean Ferris Wright Beneficiary	63,818	-	-	-	63,818
Undistributed Gains and Losses	12,078,634	-	4,116,605	(777,541)	15,417,698
TOTAL FUNDS FUNCTIONING AS ENDOWMENT - UNRESTRICTED	27,391,972	68,219	4,116,605	(195,080)	31,381,716
TERM ENDOWMENTS - UNRESTRICTED					
Endowment Trust 2000A	17,000,000	-	-	-	17,000,000
Endowment Trust 2000B	17,000,000	-	-	-	17,000,000
Endowment Trust 2000C	17,000,000	-	-	-	17,000,000
Endowment Trust 2000D	17,000,000	-	-	-	17,000,000
Endowment Trust 2000E	15,000,000	-	-	-	15,000,000
Endowment Trust 2001A	15,000,000	-	-	-	15,000,000
Endowment Trust 2001B	15,000,000	-	-	-	15,000,000
Endowment Trust 2001C	15,000,000	-	-	-	15,000,000
Endowment Trust 2001D	15,000,000	-	-	-	15,000,000
Endowment Trust 2002A	15,000,000	-	-	-	15,000,000
Endowment Trust 2002B	15,000,000	-	-	-	15,000,000
Endowment Trust 2002C	15,000,000	-	-	-	15,000,000
Endowment Trust 2002D	15,000,000	-	-	-	15,000,000
Endowment Trust 2003A	15,000,000	-	-	-	15,000,000
Endowment Trust 2003B	15,000,000	-	-	-	15,000,000
Endowment Trust 2003C	15,000,000	-	-	-	15,000,000
Endowment Trust 2003D	15,000,000	-	-	-	15,000,000
Endowment Trust 2004A	15,000,000	-	-	-	15,000,000
Endowment Trust 2004B	15,000,000	-	-	-	15,000,000
Endowment Trust 2004C	-	-	-	15,000,000	15,000,000
Endowment Trust 2004D	-	-	-	15,000,000	15,000,000
Endowment Trust 2005A	-	-	-	15,000,000	15,000,000
Endowment Trust 2005B	-	-	-	15,000,000	15,000,000
Undistributed Gains and Losses	34,423,754	-	40,704,355	(8,022,998)	67,105,111
TOTAL TERM ENDOWMENTS - UNRESTRICTED	327,423,754	-	40,704,355	51,977,002	420,105,111
TOTAL UNRESTRICTED EXPENDABLE	354,815,726	68,219	44,820,960	51,781,922	451,486,827
TOTAL ENDOWMENT FUND	751,821,196	21,338,451	91,430,306	44,897,710	909,487,663

**PLANT FUND RESERVES FOR RETIREMENT OF INDEBTEDNESS
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

Description	Balance July 1, 2004	Additions		Deductions			Transfers In (Out)	Balance June 30, 2005
		Interest Earned on Investments	Other	Principal Payments	Interest Payments	Other		
NOTES								
Installment Purchases								
General Electric Capital Corporation - GEMS MRI	-	-	-	94,132	104,868	-	199,000	- A
GE Medical Systems - MRI	-	-	-	-	-	-	-	- A
Capital Area Transit Authority - Transit Services	-	-	-	298,917	4,851	-	303,768	- A
TOTAL NOTES	-	-	-	393,049	109,719	-	502,768	-
BONDS								
General Revenue Bonds, Series 2005: \$84,580,000 issue dated June 9, 2005:								
Origination Costs	-	-	369,668	572	-	-	-	369,096 B
Redemption Reserve	-	-	-	(572)	119,988	572	119,988	- A
Total Series 2005	-	-	369,668	-	119,988	572	119,988	369,096
General Revenue Bonds, Series 2003A, 2003B and 2003C: \$115,115,000 issue, dated December 11, 2003:								
Origination Costs	492,801	-	(51,591)	16,715	-	2,660,841	-	(2,236,346) B
Capitalized Interest Reserve	5,504,972	-	-	217,433	1,868,340	(2,660,841)	-	6,080,040 B
Redemption Reserve	1	-	-	(79,148)	2,798,330	234,148	2,953,329	- A
Total Series 2003A, 2003B and 2003C	5,997,774	-	(51,591)	155,000	4,666,670	234,148	2,953,329	3,843,694
General Revenue Bonds, Series 2002A and 2002B: \$65,260,000 issue, dated August 19, 2002:								
Origination Costs	292,287	-	-	10,406	-	-	-	281,881 B
Redemption Reserve	19,918	779	-	(10,406)	2,504,416	10,406	2,518,969	35,250 A
Total Series 2002A and 2002B	312,205	779	-	-	2,504,416	10,406	2,518,969	317,131
General Revenue Bonds, Series 2000A: \$110,000,000 issue, tranche 1, dated April 19, 2000, tranche 2 dated May 9, 2001:								
Origination Costs	466,474	-	-	17,819	-	-	-	448,655 B
Redemption Reserve	2	-	-	(17,819)	4,441,426	17,819	4,441,424	- A
Total Series 2000A	466,476	-	-	-	4,441,426	17,819	4,441,424	448,655
General Revenue Bonds, Series 1998A: \$75,830,000 issue, dated June 15, 1998:								
Origination Costs	277,718	-	-	(3,292)	-	-	-	281,010 B
Redemption Reserve	5,217	26	-	2,133,292	2,922,323	(3,292)	5,047,080	- A
Total Series 1998A	282,935	26	-	2,130,000	2,922,323	(3,292)	5,047,080	281,010
General Revenue Bonds, Series 1996A: \$30,475,000 issue, dated February 15, 1996:								
Redemption Reserve	116	111	-	595,000	56,135	-	651,135	227 A
Total Series 1996A	116	111	-	595,000	56,135	-	651,135	227
TOTAL BONDS	7,059,506	916	318,077	2,880,000	14,710,958	259,653	15,731,925	5,259,813

**PLANT FUND RESERVES FOR RETIREMENT OF INDEBTEDNESS
(Continued)**

Description	Balance July 1, 2004	Additions		Deductions			Transfers In (Out)	Balance June 30, 2005
		Interest Earned on Investments	Other	Principal Payments	Interest Payments	Other		
OTHER RESERVES								
Business Library Debt Service Reserve	187,364	-	-	-	-	-	(187,364)	- H
2000A Debt Retired by Gifts	114,709	-	1,423,498 G	1,000,000	-	-	-	538,207 H
Designated Debt Service Reserve	7,992,973	-	1,544,616	-	-	732,109 C	(1,628,345)	7,177,135 A
Accounts and Interest Payable	(5,139,768)	-	-	-	(48,344)	-	-	(5,091,424) A
TOTALS	<u>10,214,784</u>	<u>916</u>	<u>3,286,191</u>	<u>4,273,049</u>	<u>14,772,333</u>	<u>991,762</u>	<u>14,418,984</u>	<u>7,883,731</u>
SUMMARY								
Funded from Loan Proceeds	7,034,252	-	318,077	259,653	1,868,340	-	-	5,224,336 B
Funded from Operations - Unrestricted	2,878,459	916	1,544,616	3,013,396	12,903,993	991,762 C	14,606,348	2,121,188 A
Funded from Operations - Restricted: Expendable	302,073	-	1,423,498	1,000,000	-	-	(187,364)	538,207 H
TOTALS	<u>10,214,784</u>	<u>916</u>	<u>3,286,191</u>	<u>4,273,049</u>	<u>14,772,333</u>	<u>991,762</u>	<u>14,418,984</u>	<u>7,883,731</u>

See notes to Plant Fund Reserves, page 136.

**PLANT FUND CAPITAL IMPROVEMENT RESERVES
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

Description	Balance July 1, 2004	Additions	Deductions	Transfers In (Out)	Balance June 30, 2005
Administrative Information Services Major Equipment and Software	2,058,502	-	-	481,648	2,540,150 A
Athletic Facilities	1,271,394	-	-	(1,000,000)	271,394 A
Automotive Research Experiment Station (ARES)	2,880,968	561,847 G	34	(3,442,849)	- A, H
Bus Purchases	314,197	-	-	-	314,197 A
Business Library Capital Improvements	-	4,383 D	-	187,364	191,747 A
Campus Beautification Reserve	-	-	(185,760)	732,561	546,801 A
Campus Park and Planning Road Maintenance	1,733	-	(36,734)	220,113	185,112 A
Campus Parking Facilities	13,285,302	198,562 E	(18,800)	(879,097)	12,585,967 A
Classroom Improvements	283,800	-	(343,893)	459,137	399,044 A
College of Natural Science Laboratory Set-Ups Reserve	202,642	-	-	2,868,367	3,071,009 A
College of Nursing	-	-	-	572,000	572,000 A
College of Social Science	1,103,058	-	-	(637,000)	466,058 A
College of Veterinary Medicine	629,000	-	-	509,027	1,138,027 A
Diagnostic Center for Population and Animal Health Building and Equipment	-	25,140 G	(24,411)	455,060	455,789 A
Duffy Daugherty Football Building Reserve	-	300,676 G	-	-	300,676 H
Engineering Faculty Setup	-	-	-	486,729	486,729 A
Facilities Projects Reserve	26,923,353	-	(2,225)	9,339,104	36,260,232 A
Facilities Small Projects	4,930,903	-	-	(1,744,040)	3,186,863 A
Farm Maintenance Reserve	-	-	-	200,000	200,000 A
Food and Supply Service Depreciation Reserve	332,113	-	(71,194)	26,530	287,449 A
Genomics Technology Depreciation Reserve	-	-	-	235,705	235,705 A
Grounds Equipment	187,857	18,640 E	(177,043)	250,930	280,384 A
Henry Center for Executive Development Capital Reserve Fund	-	2,668 D	(40,065)	245,610	208,213 A
Housing and Food Service	17,035,671	(120) E	(18,728,191)	20,780,841	19,088,201 A
Housing and Food Service Deferred Maintenance	38,798,239	73,230 D	(187,839)	(1,811,782)	36,871,848 A
Housing and Food Service Local Area Network	831,601	-	(715,781)	1,019,641	1,135,461 A
Intramural Sports Reserve	265,936	-	(264,793)	151,551	152,694 A
Kellogg Center Parking Ramp Reserve	192,525	-	(29,086)	42,000	205,439 A
Land Management - Future Acquisition/Farm Land	391,375	98,381 E	-	-	489,756 A, H
Land Management - Future Acquisition/General Fund	509,118	-	-	-	509,118 A
Land Management - S. Vanhoosen Jones Properties	2,321,533	-	-	-	2,321,533 H
Manly Miles and Nisbet Building Reserve	1,528,579	-	(32,306)	-	1,496,273 A
Michigan Agricultural Experiment Station (MAES) Dairy Facility	1,632,597	-	-	(175,000)	1,457,597 A, H
Motor Pool	2,115,871	627,077 E	(1,864,322)	1,050,000	1,928,626 A
Old College Field Project Reserve	-	125,883 G	-	-	125,883 H
Olin Health Building and Equipment	-	-	-	293,882	293,882 A
Operating Cash Trust Advance	(150,000,000)	-	-	(45,000,000)	(195,000,000) A
Outdoor Lighting Improvements	106,100	-	(9,541)	100,000	196,559 A
Pavilion Improvements Reserve	338,310	85,025 E	-	-	423,335 A, H
Physical Plant Projects	8,901,893	43,069 D	249,772	1,109,600	10,304,334 A
Physics and Astronomy Equipment Reserve	415,766	-	(65,416)	94,500	444,850 A
Plant Projects - Funded from Loan Proceeds	54,777,452	85,821,688 B	(79,909,354)	-	60,689,786 B
Plant Projects - Funded from Operations	30,531,135	1,040,869 D	-	-	-
		(19,905) E	-	-	-
		3,341,835 G	(52,587,704)	51,076,359	33,382,589 A, H
Provost Technology Reserve	424,829	-	(6,853)	75,586	493,562 A

**PLANT FUND CAPITAL IMPROVEMENT RESERVES
(Continued)**

Description	Balance July 1, 2004	Additions	Deductions	Transfers In (Out)	Balance June 30, 2005
Radio System and Telecommunications Reserve	5,451,991	-	(903,200)	109,735	4,658,526 A
Recycling Equipment Replacement	670,890	9,500 E	(232,547)	151,315	599,158 A
Research Computer Equipment	302,206	-	(174,692)	500,000	627,514 A
Reserves - Activity of \$100,000 or less (16 accounts)	327,003	-	(171,855)	388,518	543,666 A
Residence Halls Life Safety	1,000,217	-	(268,988)	(355,000)	376,229 A
Roads and Parking Improvements	484,760	-	-	217,745	702,505 A
Safety Inspection Committee for Property and Casualty	(29,173)	-	-	29,173	- A
Surplus Store Building Reserve	289,629	-	-	3,645	293,274 A
Tennis Facility Maintenance	97,292	-	-	(97,292)	- A
University Outreach and Engagement	262,903	-	(311,419)	111,516	63,000 A
University Printing	83,141	-	-	(83,141)	- A
University Services Reserve	526,802	-	(97,410)	-	429,392 A
Veterinary Teaching Hospital Reserve	789,505	-	(762,837)	920,504	947,172 A
Vice President for Finance, Operations and Treasurer	1,689,000	-	-	(1,114,770)	574,230 A
Walk Repair and Replacement	52,087	-	(117,624)	265,000	199,463 A
Well Systems Repairs	239,856	-	(39,581)	-	200,275 A
Wharton Center Capital Improvements Reserve	143,496	-	(64,269)	-	79,227 A
Undistributed Investment Income	(790,579)	1,154,176 D	-	-	363,597 A
TOTALS	<u>77,114,378</u>	<u>93,512,624</u>	<u>(158,195,927)</u>	<u>39,421,025</u>	<u>51,852,100</u>
SUMMARY					
Funded from Loan Proceeds	54,777,452	85,821,688	(79,909,354)	-	60,689,786 B
Funded from Operations	22,336,926	7,690,936	(78,286,573)	39,421,025	(8,837,686) A, H
TOTALS	<u>77,114,378</u>	<u>93,512,624</u>	<u>(158,195,927)</u>	<u>39,421,025</u>	<u>51,852,100</u>

See notes to Plant Fund Reserves, page 136.

**NOTES TO PLANT FUND RESERVES
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

- A. Funded from operations - Unrestricted.
- B. Funded from loan proceeds.
- C. Operation and maintenance of plant.
- D. Net investment income (loss).
- E. Other revenues (expenses).
- F. Not applicable.
- G. Capital grants and gifts.
- H. Funded from operations - Restricted: Expendable.

**PLANT FUND RESERVES AND CAPITAL IMPROVEMENT PROJECTS
MICHIGAN STATE UNIVERSITY
JUNE 30, 2005**

	Fund Balance		
	Total	Restricted - Expendable	Unrestricted
Housing and Food Services - Deferred Maintenance Reserve	36,871,849	-	36,871,849
Facilities Projects Reserve	36,260,233	-	36,260,233
Parking Ramp Reserve	12,585,967	-	12,585,967
Pledges Receivable Gift Revenue	10,850,256	10,850,256	-
Physical Plant Division Projects Reserve	10,304,335	-	10,304,335
Steam Tunnel: Shaw Plant to Munn Arena	5,100,000	-	5,100,000
Radio System and Telecommunications Reserve	4,658,525	-	4,658,525
Residence Halls Roof Restoration	3,693,754	-	3,693,754
Financial and Human Resource Information System R&D Costs	3,561,030	-	3,561,030
Facilities - Small Projects	3,186,863	-	3,186,863
College of Natural Science Lab Set-up Reserve	3,071,009	-	3,071,009
South Campus Electric Conversion	2,946,162	-	2,946,162
Automotive Research Experiment Station	2,846,302	-	2,846,302
Debt Service Accounts (22 accounts)	2,659,395	538,207	2,121,188
Just In Time Facility Improvements	2,662,423	-	2,662,423
Administrative Information Services Equipment and Software	2,540,151	-	2,540,151
Land Management Office Reserve	2,321,533	2,321,533	-
Parking Lot 83	2,216,112	-	2,216,112
Lyman Briggs - Ventilation	2,192,650	-	2,192,650
University Apartments - Special Projects	2,013,939	-	2,013,939
Motor Pool Reserve	1,928,627	-	1,928,627
Food Stores Bakery	1,845,777	-	1,845,777
Stadium Reserve	1,715,737	-	1,715,737
Housing and Food Services - Elevator Repair	1,568,401	-	1,568,401
Manly Miles and Nisbet Buildings - Reserve	1,496,273	-	1,496,273
Libraries, Computing and Technology Capital Projects	1,459,879	-	1,459,879
MAES Capital Projects	1,457,597	1,075,000	382,597
Steam Lines and Vaults	1,420,898	-	1,420,898
HVAC / Maintenance Projects	1,223,598	-	1,223,598
Fee Hall Capital Projects	1,203,642	-	1,203,642
Stadium Expansion - Upper Deck	1,155,829	-	1,155,829
College of Veterinary Medicine - Reserve	1,138,027	-	1,138,027
Housing and Food Services - Local Area Network	1,135,461	-	1,135,461
High Performance Computing	1,101,541	-	1,101,541
2003A-1 Financing - Investment Income	1,001,318	-	1,001,318
Projects Balances (\$1,000,000) to \$1,000,000 - (308 accounts)	51,357,795	1,338,981	50,018,814
Campus Steam Vault 299	(1,218,971)	-	(1,218,971)
SOAR (Southern Observatory for Astrophysical Research) Telescope	(1,386,775)	-	(1,386,775)
Veterinary Medical Center Oncology	(1,451,643)	-	(1,451,643)
Cyclotron Building - Office Expansion	(1,574,874)	-	(1,574,874)
Campus Steam Vault 214	(1,773,045)	-	(1,773,045)
Jack Breslin Student Events Center - Alfred Berkowitz Basketball Complex	(1,964,764)	-	(1,964,764)
Athletics - Munn Ice Arena Seating Expansion	(3,145,334)	-	(3,145,334)
Wharton Center - Parking Ramp No. 3 Addition	(3,394,572)	-	(3,394,572)
Marshall-Adams Hall	(3,881,060)	-	(3,881,060)
IM Sports West Fitness Courtyard	(4,451,604)	-	(4,451,604)
Athletics - Stadium	(11,688,537)	-	(11,688,537)
Operating Cash Trust Advance	(195,000,000)	-	(195,000,000)
TOTAL RESERVES AND CAPITAL IMPROVEMENT PROJECTS	(6,178,291)	16,123,977	(22,302,268)

() Indicates Overdraft

**PLANT FUND NOTES AND BONDS PAYABLE
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2005**

Description	Date of Issue	Maturity Date	Interest		Principal			Outstanding June 30, 2005
			Annual Rate	Dates Payable	Outstanding July 1, 2004	Borrowed	Retired	
NOTES PAYABLE								
GE Capital Corp. - GEMS MRI	Sept. 27, 2001	Oct. 1, 2004	4.32%	Quarterly	298,917	-	(298,917)	-
GE Medical Systems - MRI	July 1, 2004	Jan. 31, 2007	0.00%	Jan. 31, 2007	-	1,275,000	-	1,275,000
CATA - Transit Services	Sept. 18, 2001	Jul. 15, 2023	4.02%	Oct. 1 Annually	2,609,505	-	(94,132)	2,515,373
TOTAL NOTES PAYABLE					2,908,422	1,275,000	(393,049)	3,790,373
BONDS PAYABLE								
General Revenue Bonds,								
Series 2005:								
2005	June 9, 2005	-	The Series 2005 bonds bear		-	-	-	-
2006		Feb. 15, 2006	interest based on a weekly rate		-	-	-	-
2007		Feb. 15, 2007	determined by the remarketing		-	-	-	-
2008		Feb. 15, 2008	agent and are amortized		-	1,830,000	-	1,830,000
2009		Feb. 15, 2009	through mandatory sinking		-	1,905,000	-	1,905,000
2010		Feb. 15, 2010	fund redemptions. In		-	1,980,000	-	1,980,000
2011		Feb. 15, 2011	connection with the issuance of		-	2,060,000	-	2,060,000
2012		Feb. 15, 2012	the series 2005 bonds, the		-	2,140,000	-	2,140,000
2013		Feb. 15, 2013	University also entered into a		-	2,230,000	-	2,230,000
2014		Feb. 15, 2014	forward swap transaction		-	2,315,000	-	2,315,000
2015		Feb. 15, 2015	effective July 2, 2007. This		-	2,410,000	-	2,410,000
2016		Feb. 15, 2016	has the effect of creating fixed		-	2,505,000	-	2,505,000
2017		Feb. 15, 2017	rate bonds that bear interest at		-	2,605,000	-	2,605,000
2018		Feb. 15, 2018	3.6465% from 2007 through		-	2,710,000	-	2,710,000
2019		Feb. 15, 2019	2034. The Series 2005 bonds		-	2,820,000	-	2,820,000
2020		Feb. 15, 2020	may be converted to a		-	2,930,000	-	2,930,000
2021		Feb. 15, 2021	permanent fixed rate provided		-	3,050,000	-	3,050,000
2022		Feb. 15, 2022	certain conditions are met.		-	3,170,000	-	3,170,000
2023		Feb. 15, 2023	-		-	3,295,000	-	3,295,000
2024		Feb. 15, 2024	-		-	3,430,000	-	3,430,000
2025		Feb. 15, 2025	-		-	3,565,000	-	3,565,000
2026		Feb. 15, 2026	-		-	3,555,000	-	3,555,000
2027		Feb. 15, 2027	-		-	3,700,000	-	3,700,000
2028		Feb. 15, 2028	-		-	3,845,000	-	3,845,000
2029		Feb. 15, 2029	-		-	4,000,000	-	4,000,000
2030		Feb. 15, 2030	-		-	4,160,000	-	4,160,000
2031		Feb. 15, 2031	-		-	4,325,000	-	4,325,000
2032		Feb. 15, 2032	-		-	4,500,000	-	4,500,000
2033		Feb. 15, 2033	-		-	4,680,000	-	4,680,000
2034		Feb. 15, 2034	-		-	4,865,000	-	4,865,000
TOTAL SERIES 2005					-	84,580,000	-	84,580,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Principal			
			Annual Rate	Dates Payable	Outstanding July 1, 2004	Borrowed	Retired	Outstanding June 30, 2005
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2003A:	December 11, 2003							
2005		-	The Series 2003A bonds bear interest based on a weekly rate determined by the remarketing agent and are amortized through mandatory sinking fund redemptions. In connection with the issuance of the series 2003A bonds, the University also entered into a swap transaction. This has the effect of creating fixed rate bonds that bear interest at 3.6180% through 2033. The Series 2003A bonds may be converted to a permanent fixed rate provided certain conditions are met.		-	-	-	-
2006		Feb. 15, 2006			1,735,000	-	-	1,735,000
2007		Feb. 15, 2007			1,730,000	-	-	1,730,000
2008		Feb. 15, 2008			1,790,000	-	-	1,790,000
2009		Feb. 15, 2009			1,850,000	-	-	1,850,000
2010		Feb. 15, 2010			1,915,000	-	-	1,915,000
2011		Feb. 15, 2011			1,990,000	-	-	1,990,000
2012		Feb. 15, 2012			2,055,000	-	-	2,055,000
2013		Feb. 15, 2013			2,125,000	-	-	2,125,000
2014		Feb. 15, 2014			2,205,000	-	-	2,205,000
2015		Feb. 15, 2015			2,275,000	-	-	2,275,000
2016		Feb. 15, 2016			2,360,000	-	-	2,360,000
2017		Feb. 15, 2017			2,435,000	-	-	2,435,000
2018		Feb. 15, 2018			2,525,000	-	-	2,525,000
2019		Feb. 15, 2019			2,625,000	-	-	2,625,000
2020		Feb. 15, 2020			2,750,000	-	-	2,750,000
2021		Feb. 15, 2021			2,865,000	-	-	2,865,000
2022		Feb. 15, 2022			2,990,000	-	-	2,990,000
2023		Feb. 15, 2023			3,135,000	-	-	3,135,000
2024		Feb. 15, 2024			2,685,000	-	-	2,685,000
2025		Feb. 15, 2025			2,780,000	-	-	2,780,000
2026		Feb. 15, 2026			2,865,000	-	-	2,865,000
2027		Feb. 15, 2027			2,975,000	-	-	2,975,000
2028		Feb. 15, 2028			3,080,000	-	-	3,080,000
2029		Feb. 15, 2029			3,185,000	-	-	3,185,000
2030		Feb. 15, 2030			3,295,000	-	-	3,295,000
2031		Feb. 15, 2031			4,615,000	-	-	4,615,000
2032		Feb. 15, 2032			9,735,000	-	-	9,735,000
2033		Feb. 15, 2033			4,000,000	-	-	4,000,000
TOTAL SERIES 2003A					80,570,000	-	-	80,570,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Principal			
			Annual Rate	Dates Payable	Outstanding July 1, 2004	Borrowed	Retired	Outstanding June 30, 2005
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2003B	December 11, 2003							
2005		Feb. 15, 2005		The Series 2003B bonds bear	155,000	-	(155,000)	-
2006		Feb. 15, 2006		interest based on a weekly rate	160,000	-	-	160,000
2007		Feb. 15, 2007		determined by the remarketing	820,000	-	-	820,000
2008		Feb. 15, 2008		agent and are amortized	850,000	-	-	850,000
2009		Feb. 15, 2009		through mandatory sinking fund	875,000	-	-	875,000
2010		Feb. 15, 2010		redemptions. In connection	910,000	-	-	910,000
2011		Feb. 15, 2011		with the issuance of the series	940,000	-	-	940,000
2012		Feb. 15, 2012		2003B bonds, the University	975,000	-	-	975,000
2013		Feb. 15, 2013		also entered into a swap	1,010,000	-	-	1,010,000
2014		Feb. 15, 2014		transaction. This has the effect	1,050,000	-	-	1,050,000
2015		Feb. 15, 2015		of creating fixed rate bonds that	1,085,000	-	-	1,085,000
2016		Feb. 15, 2016		bear interest at 3.4790%	1,125,000	-	-	1,125,000
2017		Feb. 15, 2017		through 2026. The Series	1,170,000	-	-	1,170,000
2018		Feb. 15, 2018		2003B bonds may be	1,205,000	-	-	1,205,000
2019		Feb. 15, 2019		converted to a permanent fixed	1,255,000	-	-	1,255,000
2020		Feb. 15, 2020		rate provided certain conditions	1,295,000	-	-	1,295,000
2021		Feb. 15, 2021		are met.	1,345,000	-	-	1,345,000
2022		Feb. 15, 2022			1,395,000	-	-	1,395,000
2023		Feb. 15, 2023			1,440,000	-	-	1,440,000
2024		Feb. 15, 2024			1,490,000	-	-	1,490,000
2025		Feb. 15, 2025			1,550,000	-	-	1,550,000
2026		Feb. 15, 2026			1,595,000	-	-	1,595,000
				TOTAL SERIES 2003B	<u>23,695,000</u>	<u>-</u>	<u>(155,000)</u>	<u>23,540,000</u>

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Principal			
			Annual Rate	Dates Payable	Outstanding July 1, 2004	Borrowed	Retired	Outstanding June 30, 2005
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2003C:	December 11, 2003							
2005		-		The Series 2003C taxable	-	-	-	-
2006		Feb. 15, 2006		bonds bear interest based on a	180,000	-	-	180,000
2007		Feb. 15, 2007		weekly rate determined by the	190,000	-	-	190,000
2008		Feb. 15, 2008		remarketing agent and are	200,000	-	-	200,000
2009		Feb. 15, 2009		amortized through mandatory	210,000	-	-	210,000
2010		Feb. 15, 2010		sinking fund redemptions. In	220,000	-	-	220,000
2011		Feb. 15, 2011		connection with the issuance of	230,000	-	-	230,000
2012		Feb. 15, 2012		the series 2003C bonds, the	245,000	-	-	245,000
2013		Feb. 15, 2013		University also entered into a	255,000	-	-	255,000
2014		Feb. 15, 2014		swap transaction. This has the	270,000	-	-	270,000
2015		Feb. 15, 2015		effect of creating fixed rate	285,000	-	-	285,000
2016		Feb. 15, 2016		bonds that bear interest at	300,000	-	-	300,000
2017		Feb. 15, 2017		5.3300% through 2033. The	315,000	-	-	315,000
2018		Feb. 15, 2018		Series 2003C bonds may be	330,000	-	-	330,000
2019		Feb. 15, 2019		converted to a permanent fixed	350,000	-	-	350,000
2020		Feb. 15, 2020		rate provided certain conditions	365,000	-	-	365,000
2021		Feb. 15, 2021		are met.	385,000	-	-	385,000
2022		Feb. 15, 2022			405,000	-	-	405,000
2023		Feb. 15, 2023			425,000	-	-	425,000
2024		Feb. 15, 2024			450,000	-	-	450,000
2025		Feb. 15, 2025			470,000	-	-	470,000
2026		Feb. 15, 2026			495,000	-	-	495,000
2027		Feb. 15, 2027			520,000	-	-	520,000
2028		Feb. 15, 2028			550,000	-	-	550,000
2029		Feb. 15, 2029			580,000	-	-	580,000
2030		Feb. 15, 2030			610,000	-	-	610,000
2031		Feb. 15, 2031			640,000	-	-	640,000
2032		Feb. 15, 2032			670,000	-	-	670,000
2033		Feb. 15, 2033			705,000	-	-	705,000
				TOTAL SERIES 2003C	<u>10,850,000</u>	<u>-</u>	<u>-</u>	<u>10,850,000</u>
				TOTAL SERIES 2003	115,115,000	-	(155,000)	114,960,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2004	Principal		Outstanding June 30, 2005
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds,								
Series 2002A:								
	August 8, 2002							
2005		-	The Series 2002A bonds bear		-	-	-	-
2006		Feb. 15, 2006	interest based on a daily rate		2,135,000	-	-	2,135,000
2007		Feb. 15, 2007	determined by the remarketing		2,440,000	-	-	2,440,000
2008		Feb. 15, 2008	agent and are amortized		2,600,000	-	-	2,600,000
2009		Feb. 15, 2009	through mandatory sinking		2,650,000	-	-	2,650,000
2010		Feb. 15, 2010	fund redemptions. Effective		2,705,000	-	-	2,705,000
2011		Feb. 15, 2011	October 15, 2002, the		1,490,000	-	-	1,490,000
2012		Feb. 15, 2012	University entered into a swap		1,515,000	-	-	1,515,000
2013		Feb. 15, 2013	transaction. This has the effect		1,550,000	-	-	1,550,000
2014		Feb. 15, 2014	of creating fixed rate bonds that		1,565,000	-	-	1,565,000
2015		Feb. 15, 2015	bear interest at 3.4000%		1,585,000	-	-	1,585,000
2016		Feb. 15, 2016	through 2033. The Series		1,615,000	-	-	1,615,000
2017		Feb. 15, 2017	2002A bonds may be		1,630,000	-	-	1,630,000
2018		Feb. 15, 2018	converted to a permanent fixed		1,655,000	-	-	1,655,000
2019		Feb. 15, 2019	rate provided certain conditions		1,685,000	-	-	1,685,000
2020		Feb. 15, 2020	are met.		1,695,000	-	-	1,695,000
2021		Feb. 15, 2021			1,725,000	-	-	1,725,000
2022		Feb. 15, 2022			1,745,000	-	-	1,745,000
2023		Feb. 15, 2023			1,760,000	-	-	1,760,000
2024		Feb. 15, 2024			1,395,000	-	-	1,395,000
2025		Feb. 15, 2025			1,360,000	-	-	1,360,000
2026		Feb. 15, 2026			1,330,000	-	-	1,330,000
2027		Feb. 15, 2027			1,305,000	-	-	1,305,000
2028		Feb. 15, 2028			1,315,000	-	-	1,315,000
2029		Feb. 15, 2029			1,345,000	-	-	1,345,000
2030		Feb. 15, 2030			1,380,000	-	-	1,380,000
2031		Feb. 15, 2031			1,415,000	-	-	1,415,000
2032		Feb. 15, 2032			1,450,000	-	-	1,450,000
2033		Feb. 15, 2033			7,740,000	-	-	7,740,000
TOTAL SERIES 2002A					53,780,000	-	-	53,780,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Principal			
			Annual Rate	Dates Payable	Outstanding July 1, 2004	Borrowed	Retired	Outstanding June 30, 2005
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2002B:	August 8, 2002							
2005		-		The Series 2002B taxable	-	-	-	-
2006		Aug. 15, 2005		bonds bear interest based on a	1,075,000	-	-	1,075,000
2007		Aug. 15, 2006		weekly rate determined by the	1,115,000	-	-	1,115,000
2008		Aug. 15, 2007		remarketing agent and are	1,155,000	-	-	1,155,000
2009		Aug. 15, 2008		amortized through mandatory	1,190,000	-	-	1,190,000
2010		Aug. 15, 2009		sinking fund redemptions.	1,235,000	-	-	1,235,000
2011		Aug. 15, 2010		Effective October 15, 2002, the	355,000	-	-	355,000
2012		Aug. 15, 2011		University entered into a swap	365,000	-	-	365,000
2013		Aug. 15, 2012		transaction. This has the effect	380,000	-	-	380,000
2014		Aug. 15, 2013		of creating fixed rate bonds	395,000	-	-	395,000
2015		Aug. 15, 2014		that bear interest at 4.6500%	405,000	-	-	405,000
2016		Aug. 15, 2015		through 2022. The Series	420,000	-	-	420,000
2017		Aug. 15, 2016		2002B taxable bonds may be	435,000	-	-	435,000
2018		Aug. 15, 2017		converted to a permanent fixed	450,000	-	-	450,000
2019		Aug. 15, 2018		rate provided certain conditions	465,000	-	-	465,000
2020		Aug. 15, 2019		are met.	485,000	-	-	485,000
2021		Aug. 15, 2020			500,000	-	-	500,000
2022		Aug. 15, 2021			520,000	-	-	520,000
2023		Aug. 15, 2022			535,000	-	-	535,000
				TOTAL SERIES 2002B	<u>11,480,000</u>	<u>-</u>	<u>-</u>	<u>11,480,000</u>
				TOTAL SERIES 2002	65,260,000	-	-	65,260,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2004	Principal		Outstanding June 30, 2005
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds,								
Series 2000A:	Tranche 1 - April 19, 2000							
	Tranche 2 - May 9, 2001							
2005		-	The Series 2000A bonds bear		-	-	-	-
2006		Aug. 15, 2005	interest based on a weekly rate		260,000	-	-	260,000
2007		Aug. 15, 2006	determined by the remarketing		1,240,000	-	-	1,240,000
2008		Aug. 15, 2007	agent and are amortized		1,300,000	-	-	1,300,000
2009		Aug. 15, 2008	through mandatory sinking		1,370,000	-	-	1,370,000
2010		Aug. 15, 2009	fund redemptions. Effective		1,435,000	-	-	1,435,000
2011		Aug. 15, 2010	May 2, 2002 the University		1,505,000	-	-	1,505,000
2012		Aug. 15, 2011	entered into a swap transaction		1,580,000	-	-	1,580,000
2013		Aug. 15, 2012	for 2000A bonds with maturity		1,660,000	-	-	1,660,000
2014		Aug. 15, 2013	dates on or before August 15,		1,745,000	-	-	1,745,000
2015		Aug. 15, 2014	2029. This has the effect of		1,830,000	-	-	1,830,000
2016		Aug. 15, 2015	creating fixed rate bonds that		1,925,000	-	-	1,925,000
2017		Aug. 15, 2016	bear interest at 4.0740%		2,020,000	-	-	2,020,000
2018		Aug. 15, 2017	through 8/15, 2029. The		2,120,000	-	-	2,120,000
2019		Aug. 15, 2018	Series 2000A bonds may be		2,225,000	-	-	2,225,000
2020		Aug. 15, 2019	converted to a permanent fixed		2,340,000	-	-	2,340,000
2021		Aug. 15, 2020	rate provided certain conditions		2,455,000	-	-	2,455,000
2022		Aug. 15, 2021	are met.		2,580,000	-	-	2,580,000
2023		Aug. 15, 2022			2,705,000	-	-	2,705,000
2024		Aug. 15, 2023			8,135,000	-	-	8,135,000
2025		Aug. 15, 2024			8,545,000	-	-	8,545,000
2026		Aug. 15, 2025			8,970,000	-	-	8,970,000
2027		Aug. 15, 2026			9,420,000	-	-	9,420,000
2028		Aug. 15, 2027			9,890,000	-	-	9,890,000
2029		Aug. 15, 2028			10,385,000	-	-	10,385,000
2030		Aug. 15, 2029			10,905,000	-	-	10,905,000
2031		Aug. 15, 2030			7,405,000	-	(1,000,000)	6,405,000
TOTAL SERIES 2000A					105,950,000	-	(1,000,000)	104,950,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2004	Principal		Outstanding June 30, 2005
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 1998A-1:	June 15, 1998							
2005		Aug. 15, 2004	4.250	Feb. 15	2,130,000	-	(2,130,000)	-
2006		Aug. 15, 2005	4.300	Feb. 15	2,220,000	-	-	2,220,000
2007		Aug. 15, 2006	4.375	Feb. 15	2,320,000	-	-	2,320,000
2008		Aug. 15, 2007	5.000	Feb. 15	2,430,000	-	-	2,430,000
2009		Aug. 15, 2008	5.000	Feb. 15	2,555,000	-	-	2,555,000
			TOTAL SERIES 1998A-1		11,655,000	-	(2,130,000)	9,525,000
General Revenue Bonds, Series 1998A-2:	June 15, 1998							
2010		Aug. 15, 2009	The Series 1998A-2 bonds bear interest based on a weekly rate determined by the remarketing agent and are amortized through mandatory sinking fund redemptions. In connection with the issuance of the series 1998A-2 bonds, the University also entered into a swap transaction. This has the effect of creating fixed rate bonds that bear interest at 4.6040% through 2009. The Series 1998A-2 bonds may be converted to a permanent fixed rate provided certain conditions are met.		2,685,000	-	-	2,685,000
2011		Aug. 15, 2010			2,815,000	-	-	2,815,000
2012		Aug. 15, 2011			2,945,000	-	-	2,945,000
2013		Aug. 15, 2012			3,090,000	-	-	3,090,000
2014		Aug. 15, 2013			3,240,000	-	-	3,240,000
2015		Aug. 15, 2014			3,395,000	-	-	3,395,000
2016		Aug. 15, 2015			3,560,000	-	-	3,560,000
2017		Aug. 15, 2016			3,730,000	-	-	3,730,000
2018		Aug. 15, 2017			3,910,000	-	-	3,910,000
2019		Aug. 15, 2018			4,105,000	-	-	4,105,000
2020		Aug. 15, 2019			4,290,000	-	-	4,290,000
2021		Aug. 15, 2020			4,505,000	-	-	4,505,000
2022		Aug. 15, 2021			4,720,000	-	-	4,720,000
2023		Aug. 15, 2022	4,945,000	-	-	4,945,000		
			TOTAL SERIES 1998A-2		51,935,000	-	-	51,935,000
			TOTAL SERIES 1998A		63,590,000	-	(2,130,000)	61,460,000
General Revenue Bonds, Series 1996A:	Feb. 15, 1996							
2005		Feb. 15, 2005	4.55	Aug. 15 and	595,000	-	(595,000)	-
2006		Feb. 15, 2006	4.65	Feb. 15	625,000	-	-	625,000
			TOTAL SERIES 1996A		1,220,000	-	(595,000)	625,000
			TOTAL BONDS PAYABLE		351,135,000	84,580,000	(3,880,000)	431,835,000
			TOTALS		354,043,422	85,855,000	(4,273,049)	435,625,373

**MATURITIES OF PLANT FUND NOTES AND BONDS PAYABLE
MICHIGAN STATE UNIVERSITY
JUNE 30, 2005**

Year of Maturity (Years Ending June 30)	NOTES PAYABLE		BONDS PAYABLE			
	Installment Purchases \$4,975,000 Various Agreement Dates	General Revenue Bonds Series 2005 - \$84,885,000 Issue Dated Jun. 8, 2005	General Revenue Bonds Series 2003A - \$80,570,000 Issue Dated Dec. 11, 2003	General Revenue Bonds Series 2003B - \$23,695,000 Issue Dated Dec. 11, 2003	General Revenue Bonds Series 2003C - \$10,850,000 Issue Dated Dec. 11, 2003	
2006	97,914	-	1,735,000	160,000	180,000	
2007	1,376,849	-	1,730,000	820,000	190,000	
2008	105,942	1,830,000	1,790,000	850,000	200,000	
2009	110,200	1,905,000	1,850,000	875,000	210,000	
2010	114,629	1,980,000	1,915,000	910,000	220,000	
2011	119,235	2,060,000	1,990,000	940,000	230,000	
2012	124,027	2,140,000	2,055,000	975,000	245,000	
2013	129,011	2,230,000	2,125,000	1,010,000	255,000	
2014	134,196	2,315,000	2,205,000	1,050,000	270,000	
2015	139,589	2,410,000	2,275,000	1,085,000	285,000	
2016	145,198	2,505,000	2,360,000	1,125,000	300,000	
2017	151,033	2,605,000	2,435,000	1,170,000	315,000	
2018	157,103	2,710,000	2,525,000	1,205,000	330,000	
2019	163,416	2,820,000	2,625,000	1,255,000	350,000	
2020	169,984	2,930,000	2,750,000	1,295,000	365,000	
2021	176,815	3,050,000	2,865,000	1,345,000	385,000	
2022	183,921	3,170,000	2,990,000	1,395,000	405,000	
2023	191,311	3,295,000	3,135,000	1,440,000	425,000	
2024	-	3,430,000	2,685,000	1,490,000	450,000	
2025	-	3,565,000	2,780,000	1,550,000	470,000	
2026	-	3,555,000	2,865,000	1,595,000	495,000	
2027	-	3,700,000	2,975,000	-	520,000	
2028	-	3,845,000	3,080,000	-	550,000	
2029	-	4,000,000	3,185,000	-	580,000	
2030	-	4,160,000	3,295,000	-	610,000	
2031	-	4,325,000	4,615,000	-	640,000	
2032	-	4,500,000	9,735,000	-	670,000	
2033	-	4,680,000	4,000,000	-	705,000	
2034	-	4,865,000	-	-	-	
	<u>3,790,373</u>	<u>84,580,000</u>	<u>80,570,000</u>	<u>23,540,000</u>	<u>10,850,000</u>	

MATURITIES OF PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Year of Maturity (Years Ending June 30)	BONDS PAYABLE (continued)					Total
	General Revenue Bonds Series 2002A - \$53,780,000 Issue Dated Aug. 8, 2002	General Revenue Bonds Series 2002B - \$11,480,000 Issue Dated Aug. 8, 2002	General Revenue Bonds Series 2000A - \$110,000,000 Issues Dated A-1: April 19, 2000 A-2: May 9, 2001	General Revenue Bonds Series 1998A - \$75,830,000 Issue Dated June 15, 1998	General Revenue Bonds Series 1996A - \$30,475,000 Issue Dated Feb. 15, 1996	
2006	2,135,000	1,075,000	260,000	2,220,000	625,000	8,487,914
2007	2,440,000	1,115,000	1,240,000	2,320,000	-	11,231,849
2008	2,600,000	1,155,000	1,300,000	2,430,000	-	12,260,942
2009	2,650,000	1,190,000	1,370,000	2,555,000	-	12,715,200
2010	2,705,000	1,235,000	1,435,000	2,685,000	-	13,199,629
2011	1,490,000	355,000	1,505,000	2,815,000	-	11,504,235
2012	1,515,000	365,000	1,580,000	2,945,000	-	11,944,027
2013	1,550,000	380,000	1,660,000	3,090,000	-	12,429,011
2014	1,565,000	395,000	1,745,000	3,240,000	-	12,919,196
2015	1,585,000	405,000	1,830,000	3,395,000	-	13,409,589
2016	1,615,000	420,000	1,925,000	3,560,000	-	13,955,198
2017	1,630,000	435,000	2,020,000	3,730,000	-	14,491,033
2018	1,655,000	450,000	2,120,000	3,910,000	-	15,062,103
2019	1,685,000	465,000	2,225,000	4,105,000	-	15,693,416
2020	1,695,000	485,000	2,340,000	4,290,000	-	16,319,984
2021	1,725,000	500,000	2,455,000	4,505,000	-	17,006,815
2022	1,745,000	520,000	2,580,000	4,720,000	-	17,708,921
2023	1,760,000	535,000	2,705,000	4,945,000	-	18,431,311
2024	1,395,000	-	8,135,000	-	-	17,585,000
2025	1,360,000	-	8,545,000	-	-	18,270,000
2026	1,330,000	-	8,970,000	-	-	18,810,000
2027	1,305,000	-	9,420,000	-	-	17,920,000
2028	1,315,000	-	9,890,000	-	-	18,680,000
2029	1,345,000	-	10,385,000	-	-	19,495,000
2030	1,380,000	-	10,905,000	-	-	20,350,000
2031	1,415,000	-	6,405,000	-	-	17,400,000
2032	1,450,000	-	-	-	-	16,355,000
2033	7,740,000	-	-	-	-	17,125,000
2034	-	-	-	-	-	4,865,000
	<u>53,780,000</u>	<u>11,480,000</u>	<u>104,950,000</u>	<u>61,460,000</u>	<u>625,000</u>	<u>435,625,373</u>

CASH AND INVESTMENTS
MICHIGAN STATE UNIVERSITY
JUNE 30, 2005

Fund	Cash and Cash Equivalents	Investments	Securities Lending Collateral	Endowment Investments	Other Investments	Total Market Value of Cash and Investments
GENERAL	21,327,725	29,186,617	15,989,949	-	54,040,921	120,545,212
DESIGNATED	2,167,916	13,883,665	5,183,369	-	25,099,182	46,334,132
AUXILIARY ACTIVITIES	1,783,448	27,776,951	7,080,941	-	43,232,736	79,874,076
EXPENDABLE RESTRICTED	3,900,683	48,398,032	15,976,555	-	89,052,960	157,328,230
STUDENT LOAN	628,255	8,517,912	2,713,891	-	-	11,860,058
ENDOWMENT	1,478,150	1,292,738	92,603,264	906,778,971	1,194,107	1,003,347,230
PLANT	(4,515,512)	67,502,935	20,293,996	-	5,027,000	88,308,419
RETIREMENT AND INSURANCE	403,927	5,100,123	9,165,484	-	79,738,227	94,407,761
AGENCY	3,639,523	41,509,326	13,881,587	-	6,370,800	65,401,236
TOTALS	30,814,115	243,168,299	182,889,036	906,778,971	303,755,933	1,667,406,354

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
CASH	4,274,616	4,274,616
REPURCHASE AGREEMENTS		
Bank of America LLC Triparty Agreement	9,066,755	9,066,755
Bear Stearns Company Triparty Agreement	5,000,000	5,000,000
Dresdner Securities Triparty Agreement	55,000,000	55,000,000
HSBC Securities Triparty Agreement Strips	25,000,000	25,000,000
Lehman Brothers Triparty Agreement	11,222,431	11,222,431
TOTAL REPURCHASE AGREEMENTS	105,289,186	105,289,186
DOMESTIC COMMON STOCK		
3M Co.	17,762	15,183
Adesa Inc.	388,444	402,745
ADVO Inc.	933,110	952,315
Alamosa Holdings Inc.	620,141	685,270
Alleghany Corporation	815,250	1,197,207
Alltel Corporation	1,437,525	1,580,355
Amazon.com Incorporated	3,751,738	3,485,892
American Capital Strategies Ltd.	28,833	39,865
American Express Company	7,555,424	8,037,730
American Financial Realty Trust	40,130	36,681
American Standard Companies Inc.	744,737	1,454,624
Amgen Inc.	6,913,847	6,995,222
Andrx Corporation	1,191,235	1,125,174
Apple Computer Inc.	1,721,928	3,975,480
Applera Corporation - Applied Biosystems	996,055	959,896
Applera Corporation - Celera Genomics Group	695,231	570,769
Arbitron Inc.	638,492	664,950
Arch Capital Group Limited	737,112	1,666,850
Archer Daniels Midland Company	19,429	20,525
Autolive Inc.	1,698,396	1,813,320
Autonation Inc.	561,567	707,940
Ball Corporation	974,627	1,851,940
Baxter International Inc.	639,785	678,930
BB&T Corporation	21,503	21,584
Biogen Idec Inc.	1,624,103	1,464,125
Black and Decker Corporation	755,393	1,581,360
Blockbuster Inc.	1,279,120	790,704
Boston Scientific Corporation	1,932,663	1,582,200
Bristol Myers Squibb Company	19,819	19,859
Camden Property Trust	19,902	23,381
Caterpillar Inc.	16,677	18,109
Central Garden and Pet Company	338,925	594,352
Cephalon Inc.	750,464	585,060
Certegy Inc.	560,634	645,918
Charles Schwab Corporation	5,991,728	6,299,880
Chevron Corporation	17,912	19,125

**CASH AND INVESTMENTS
(Continued)**

Type of Investment	June 30, 2005	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Citigroup Inc.	31,305	35,366
Coinstar Inc.	515,104	697,620
Colgate Palmolive Company	8,773	8,485
Comcast Corporation	1,301,869	1,364,815
Community Health Systems Inc.	614,020	1,117,828
Compass Minerals International	337,842	551,070
Computer Sciences Corporation	18,747	17,043
Conseco Inc.	1,466,352	1,590,678
Consol Energy Inc.	17,052	25,986
Constellation Energy Group	1,010,727	2,019,150
Cox Radio Inc.	584,359	635,513
Crown Holdings Inc.	377,230	567,777
Cumulus Media Inc.	854,922	641,421
Dean Foods Company	1,582,866	2,061,540
Dell Inc.	5,075,466	6,510,900
Delta Petroleum Corporation	1,487,693	1,445,888
Deluxe Corporation	612,685	600,839
Devon Energy Corporation	690,009	923,643
Donnelley R R & Sons Company	21,641	22,777
DST Systems Inc.	890,667	884,520
Dun and Bradstreet Corporation	376,422	995,648
Eastman Chemical Company	19,374	20,240
Edwards Lifesciences Corporation	844,354	993,762
Efunds Corporation	664,409	1,079,400
Electronics Arts Inc.	4,222,760	4,953,375
Emerson Electric Company	14,995	16,910
Emmis Broadcasting Corporation	889,126	922,374
Encana Corporation	512,480	1,334,183
Endo Pharmaceuticals Holdings Inc.	532,500	788,400
Energizer Holdings Inc.	452,195	596,832
Ennis Inc.	18,599	20,874
Enpro Industries Inc.	454,912	644,090
Entertainment Properties Trust	19,550	23,000
Equifax Inc.	466,345	796,333
Equity Inns Inc.	20,277	25,603
Equity Office Properties Trust	19,414	21,184
Exxon Mobil Corporation	10,534	16,379
Fairchild Corporation	398,613	208,208
First Data Corporation	1,148,273	1,200,186
Fisher Communications Inc.	734,210	709,350
Fleetwood Enterprises Inc.	71,398	58,870
Fortune Brands Inc.	669,443	683,760
Franklin Electric Company Inc.	404,997	502,450
Freddie Mac	203,365	202,213
Gartner Inc.	681,553	603,630
GATX Corporation	19,228	23,633
Gemstar-TV Guide International	591,092	379,104
General Dynamics Corporation	1,209,526	1,299,144
General Electric Company	4,349,101	4,521,998
Genuine Parts Company	20,300	20,134

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
GlaxoSmithKline PLC	20,224	20,617
Golar LNG Ltd.	855,789	761,928
Goldman Sachs Group Inc.	16,546	16,323
Graftech International Ltd.	1,391,259	598,560
GTech Holdings Corporation	1,270,668	1,722,236
Gulfmark Offshore Inc.	150,206	165,226
H.J. Heinz Co	19,521	19,127
Harrahs Entertainment Inc.	435,651	778,356
Harsco Corporation	18,549	20,456
Hasbro Inc.	525,738	683,991
Health Net Inc.	196,940	225,144
Healthsouth Corporation	592,099	581,350
Hewlett Packard Company	14,952	15,282
Hilb Rogal & Hamilton Company	1,127,144	1,145,520
Home Depot Inc.	5,206,190	5,463,116
Hospira Inc.	651,877	998,400
Hubbell Inc.	18,456	17,199
IAC / Interactivecorp	2,160,900	1,967,238
IBM Corporation	18,515	14,098
Idex Corporation	366,725	507,722
IHOP Corporation	460,518	547,148
Input/Output Inc.	854,845	558,920
International Flavors and Fragrances Inc.	899,815	1,448,800
Ishares NASDAQ Biotech Index	7,119	8,488
Johnson and Johnson	11,124	17,550
Julius Baer International Equity Ins.	255,287	298,170
KB Home	698,100	647,955
Kellogg Company	4,727,403	5,997,534
Kimberly Clark Corporation	457,941	569,569
Knight Capital Group Inc.	677,252	493,014
Laboratory Corporation of America	80,492	598,800
Lance Inc.	22,758	22,631
Lennar Corporation	336,109	355,320
Littelfuse Inc.	558,741	512,440
Liz Claiborne Inc.	15,354	16,699
Lodgenet Entmt Corporation	830,445	822,864
Lubrizol Corporation	20,178	21,215
Lyondell Petrochemical Company	18,520	19,075
Manor Care Inc.	814,273	1,414,388
Marriott International Inc.	3,811,532	6,105,691
Masco Corporation	15,167	16,833
MBNA Corporation	12,004	18,443
MCG Capital Corporation	19,359	19,044
McGraw-Hill Companies Inc.	10,252	17,258
Medco Health Solutions Inc.	653,543	1,104,552
Medimmune Inc.	1,570,371	1,684,696
Medtronic Inc.	17,000	17,609
Microsoft Corporation	6,949,576	5,966,816

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Monsanto Company	815,461	1,835,804
Montpelier RE Holdings Ltd.	330,881	532,532
Munder Intermediate Bond Fund	442,868	443,278
Munder Mid Cap Core Growth	610,127	736,612
Munder S & P Small Cap Index Equity	196,869	283,726
Munder Small Cap Value Fund	193,326	303,629
NALCO Holding Co.	762,638	777,348
National Fuel Gas Company	20,185	21,104
NDCHHealth Corporation	896,434	1,069,215
Newell Rubbermaid Inc.	19,592	20,383
Newpark Resources Inc.	1,133,389	1,226,250
NII Holdings Inc.	461,257	773,674
Owens Illinois Incorporated	379,615	511,020
Packaging Corporation of America	880,007	970,405
Pactiv Corporation	918,203	921,466
Pentair Inc.	893,603	1,254,333
PepsiCo Inc.	3,550,703	3,460,418
Phelps Dodge Corporation	747,464	712,250
PIMCO Long-Term Government Fund	577,832	578,108
PIMCO Total Return Fund	371,759	373,487
Pitney Bowes Inc.	28,078	36,190
Plato Learning Inc.	621,293	607,005
PNC Financial Services Group	21,642	21,512
Praxair Inc.	8,931	18,407
Precision Castparts Corporation	438,800	779,000
Premcor Inc.	521,775	1,275,896
Procter & Gamble Co	5,826,129	5,802,501
Qualcomm Inc.	3,519,882	5,232,085
R H Donnelley Corporation	380,318	579,513
Ralcorp Holdings Inc.	402,956	541,123
Remington Oil & Gas Corporation	454,764	853,230
Ryland Group Incorporated	344,021	675,243
Sara Lee Corporation	19,864	17,829
Scripps Company E.W.	269,095	283,040
Shell Transport and Trading Company PLC	18,375	20,727
Sierra Pacific Resources	672,215	941,220
Sirva Inc.	939,605	348,485
Sky Financial Group Inc.	19,233	20,853
Smart & Final Inc.	559,717	534,100
Southern Company	20,046	22,015
Sprint FON Group	309,981	405,204
St. Paul Travelers Companies Inc.	16,993	18,184
Standard Pacific Corporation	273,852	439,750
Stanley Works	825,077	983,664
State Street Corporation	13,055	16,646
Storage Technology Corporation	932,372	1,647,566
Swisscom AG	19,890	17,289

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Sysco Corporation	5,381	9,409
Target Corporation	5,137,191	7,861,892
Telecom Corporation of New Zealand Ltd.	18,301	18,777
The Walt Disney Company	13,480	16,241
Thermo Electron Corporation	190,048	209,586
TODCO	65,600	82,144
Transocean Inc.	49,944	223,706
Triarc Companies Inc.	704,897	1,044,735
Tupperware Corporation	20,104	23,487
Tyco Intl. Ltd.	1,227,898	2,067,360
Union Pacific Corporation	367,122	388,800
UnitedHealth Group Inc.	4,742	9,907
US Bancorp	19,430	20,002
Valeant Pharmaceuticals International	1,560,633	1,320,487
Viasys Healthcare Inc.	345,651	460,610
W P Stewart & Company Ltd.	21,094	21,995
Wachovia Corporation	17,595	16,616
Wal-Mart Stores Inc.	19,440	16,870
Watson Wyatt and Company Holdings	525,161	507,474
Wells Fargo and Company	12,431	18,474
Whitehall Jewellers Inc.	891,905	630,200
Whole Foods Market Inc.	882,560	1,477,625
Williams Sonoma Inc.	2,002,306	2,314,845
Willis Group Holdings Ltd.	685,970	732,928
Yum! Brands Inc.	457,068	1,140,552
TOTAL DOMESTIC COMMON STOCK	170,777,466	202,570,098
DOMESTIC CONVERTIBLE PREFERRED STOCK		
Six Flags Inc.	705,506	650,560
TOTAL DOMESTIC CONVERTIBLE PREFERRED STOCK	705,506	650,560
INTERNATIONAL EQUITIES		
Agrium Inc.	881,317	1,560,956
Bunge Ltd.	621,184	1,597,680
Continental AG	1,031,897	1,096,756
Fairfax Financial Holdings Ltd.	637,436	697,200
Ingersoll-Rand Company Ltd.	599,478	535,125
Intrawest Corporation	679,702	966,812
Keppel Corporation Ltd.	829,304	987,076
MI Developments Inc.	65,386	85,185
NOVA Chemical Corporation	751,193	782,336
SBS Broadcasting	744,065	1,182,963
Sea Containers Ltd.	865,570	806,485
Shaw Communications Inc.	1,560,346	1,765,450
Shire Pharmaceuticals Group PLC	1,414,592	1,902,400
Teekay Shipping Corporation	919,799	974,580
Thomson	1,224,719	1,159,180
TOTAL INTERNATIONAL EQUITIES	12,825,988	16,100,184

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
EXTERNAL INVESTMENT POOLS		
ABN AMRO Institutional Prime Money Market	30,422,468	30,422,468
Artisan Partners Mid-Cap Growth Fund	17,300,000	27,346,889
Atlas Venture IV	1,485,672	343,537
Axiom International Equity Fund	35,112,076	46,467,287
Boldwater Credit Opportunities Fund	10,000,000	10,538,883
Boston Company Emerging Markets	18,092,750	35,157,453
Carlyle IV	20,400	20,400
Cerberus Offshore Fund	4,000,000	5,074,884
Cerberus Offshore Fund II	4,902,456	7,236,786
Code, Hennessey & Simmons IV	2,469,674	2,286,880
Comerica Cash Sweep	276,578	276,578
Common Fund - Private Equity II	669,362	722,253
Common Fund - Private Equity III	2,710,001	2,672,450
Common Fund - Private Equity IV	2,403,595	3,073,794
Common Fund - Capital Private Equity V	908,327	994,841
Common Fund - Capital Venture Partners VI	1,063,929	1,071,949
Common Fund - Distressed Debt Partners	-	3,106,735
Common Fund - Endowment Energy Partners IV	2,507,737	5,410,019
Common Fund - International Private Equity II	2,542,357	2,653,145
Common Fund - Short Term	3,191,527	3,191,527
Common Fund - Venture Partners IV	2,644,414	1,971,705
Common Fund - Venture Partners V	4,868,974	4,366,157
Davidson Kempner Partners	2,200,000	12,454,003
Defensive Strategy Hedge Fund	879,559	881,538
Deutsche Bank Trust Company U.S. Core Fixed Income	93,702,325	98,803,899
Dreyfus Bond Market Index Fund	1,203,503	1,169,489
Dreyfus Laurel Funds S & P 500 Index Fund	2,027,243	1,969,949
Dreyfus Midcap Index Fund	366,734	356,369
Dreyfus Small Cap Stock Index Fund	355,992	345,931
Farallon Partners	4,600,000	19,290,726
First Reserve X	827,905	817,633
Highline Capital Partners	12,700,000	16,958,280
Indus Asia Pacific Fund, Ltd.	18,000,000	19,853,541
JL Partners, LP	14,400,000	17,620,555
Land Grant Endowment	1,059,379	1,059,379
Lime Rock Partners II	2,179,703	2,330,840
Lime Rock Partners III	82,522	54,956
Madison Dearborn Fund III	2,353,877	2,907,372
Madison Dearborn Fund IV	2,490,000	2,289,538
Mangan & McColl	12,400,000	12,371,636
Marathon Asset Management	34,069,174	44,925,644
Mellon Cash Reserve	48,884	48,884
Mellon Emerging Markets Fund	172,258	167,390
Mellon International Fund	351,802	341,859
Miscellaneous Investments	11,218,268	11,569,072
Moon Capital Global Equity	11,189,338	11,230,448
OCM Opportunities	-	264,113
OCM Opportunities II	416,806	919,047
OCM Opportunities III	1,265,170	932,611
OCM Principal Opportunities II	4,543,556	3,407,580
OZ Overseas Fund	13,000,000	19,590,217

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
EXTERNAL INVESTMENT POOLS - Continued		
Park Street Capital Private Equity Fund V	1,680,148	1,751,295
Park Street Capital Private Equity Fund VI	230,280	231,189
Park Street Natural Resources Fund II	377,399	380,526
Payden & Rygel Investment Group	6,843,461	7,020,911
PIMCO Long-Term Government Fund	1,580,367	1,599,073
PIMCO Total Return Fund	87,695,286	97,253,981
Prism Venture Partners V	90,000	90,000
Providence Equity V	249,499	249,499
Raptor Global Fund	11,200,000	17,502,604
Real Estate Investment	134,728	134,728
Realty Associates Fund III	1,320,115	664,243
Rosehill Japan	14,000,000	13,834,185
Satellite Overseas Fund	11,500,000	14,333,900
Silchester International Investors	30,203,668	40,752,307
Sofaer Capital European Hedge Fund	15,700,000	17,203,764
Standard Pacific	14,991,054	19,765,957
STARR Charitable Foundation	2,205,852	2,417,090
TA Associates - Advent IX	1,891,300	1,912,173
TA Associates - Advent VII	227,193	82,414
TA Associates - Advent VIII	993,197	668,754
TCW Special Credits VI	1,839,906	170,830
TPG Partners IV, LP	1,218,526	957,276
Tucker Anthony Private Equity Fund IV	4,684,972	4,520,521
Vanguard REIT Index Fund	26,611,759	31,947,916
Wellington Diversified Inflation Hedges	24,152,757	26,069,671
Wellington Energy Sector Fund	14,153,123	38,813,135
William Blair III	-	1,441
TOTAL EXTERNAL INVESTMENT POOLS	671,470,885	839,668,502
UNITED STATES TREASURY		
United States Treasury Bonds	7,492,732	8,042,386
United States Treasury Notes	75,434,428	75,661,481
TOTAL UNITED STATES TREASURY	82,927,160	83,703,867
UNITED STATES GOVERNMENT AGENCIES		
Federal Home Loan Mortgage Corporation	48,372,920	48,201,799
Federal National Mortgage Association	41,873,603	41,846,981
Sallie Mae Student Loan Trust	10,414,639	10,414,630
TOTAL UNITED STATES GOVERNMENT AGENCIES	100,661,162	100,463,410
CORPORATE BONDS		
Albemarle Corporation	83,877	84,997
Alberta Energy Ltd.	347,864	365,171
Albertsons Inc.	98,741	103,051
Alcan Inc.	115,001	116,978
Amerada Hess Corporation	195,480	207,569
America Movil	157,897	161,015
American Electric Power	903,629	899,969
American Express Credit Corporation	500,680	500,703
American General Finance	378,864	380,920

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
CORPORATE BONDS - Continued		
American International Group Inc.	367,161	368,554
AOL Time Warner Inc.	2,670,339	2,636,882
AT&T Broadband Corporation	337,387	341,418
AT&T Corporation	376,972	383,869
BAC Capital Trust VI	326,356	339,405
Bank Montreal Chicago	100,684	106,031
Bank of America	12,500,000	12,500,000
Barclays US	993,861	993,861
Bear Stearns Company	8,011,180	8,010,305
Bellsouth Corp	575,741	575,605
Boeing Company	447,093	465,701
British Telecom	347,584	352,913
Canadian National Railways	404,087	440,720
Capital One Financial Corporation	1,393,314	1,390,810
Chela Financial USA Inc. California Student Loan	12,600,000	12,600,000
CIT Group Canada	329,370	331,865
CIT Group Holdings Inc.	500,930	500,938
Citigroup Inc.	797,138	798,455
Clorox Company	400,592	400,528
Coca-Cola Enterprise	997,438	997,438
Comcast Corporation	357,055	357,221
Conocophillips	185,665	196,600
Continental Cablevision Inc.	415,624	414,644
Countrywide Financial Corporation	829,607	829,900
Cox Communications	146,427	151,392
Credit Suisse FB USA Inc.	2,511,240	2,516,917
DaimlerChrysler NA	2,135,791	2,132,124
Delhaize America Inc.	310,401	318,362
Devon Energy Corporation	394,344	393,056
Dominion Resources Inc.	166,489	166,203
Duke Capital Corporation	362,051	355,862
Duke Energy Corporation	190,704	190,971
Duke Realty Ltd. Partnership	400,000	400,256
Empresa Nacional de Electric	265,969	266,527
Enterprise Prods Oper	269,552	271,269
EOP Operating Ltd. Partnership	498,642	497,812
Exelon Generation Co. LLC	252,925	254,090
FirstEnergy Corporation	157,928	165,021
Ford Motor Credit Company	711,219	706,549
France Telecom	912,174	876,936
Gannett Company Inc.	2,391,048	2,397,384
General Electric Company	7,966,397	7,979,600
Genworth Financial Inc.	105,818	107,245
GlaxoSmithKline PLC	991,800	991,800
Goldman Sachs Capital	203,010	205,867
Goldman Sachs Group	225,456	229,174
Hartford Life	108,469	110,213
HBOS Treasury Service PLC	993,842	993,842
Hewlett-Packard Company	740,851	737,791
Higher Education Fund	9,999,850	9,999,850

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
CORPORATE BONDS - Continued		
Household Finance Corporation	3,396,343	3,361,334
HSBC Bank USA	5,000,000	5,000,000
HSBC Finance Corporation	5,234,267	5,238,335
International Business Machines Corporation	400,000	399,875
International Paper Company	127,580	125,356
Israel State	50,000	50,000
Israel State Eighth Eco.	50,000	50,000
John Deere Capital Corporation	2,481,793	2,477,777
JP Morgan Chase Capital XV	1,146,666	1,134,807
Kansas Gas & Electric Company	270,000	274,034
Kinder Morgan Energy Partner	261,949	267,605
Kraft Foods Inc.	427,063	441,392
Kroger Company	66,861	66,235
Lazard LLC	426,143	428,715
Lehman Brothers Holding Inc.	1,979,822	1,972,931
Lockheed Martin Corporation	385,928	426,033
Lubrizol Corporation	163,206	170,168
MBNA Corporation	212,999	217,944
Merrill Lynch & Company	1,412,715	1,412,118
Metlife Inc.	1,196,907	1,200,917
Morgan Stanley & Co.	10,614,793	10,625,622
National Rural Utilities	2,429,936	2,402,409
Nationwide Health	161,319	166,713
Nestle Cap Corporation	892,410	892,410
Newmont Mining Corporation	198,333	203,802
Noram Energy Corporation	22,850	22,850
Norfolk Southern Corporation	217,345	249,192
Pacific Gas & Electric Company	162,152	178,539
Pemex Project Funding	319,614	325,235
Pepco Holdings Inc.	180,395	180,040
PNC Funding Corporation	338,072	352,458
Proctor & Gamble	992,208	992,208
Progress Energy Inc.	935,670	936,582
Prudential Financial Institute	244,596	245,230
PSEG Power LLC	178,490	179,481
Public Service Co. of Colorado	342,085	338,478
Rabobank Nederland	996,228	1,013,000
Raytheon Co.	72,920	73,648
SBC Communications Inc.	734,209	737,841
Simon Property Group LP	234,241	234,873
Southern California Edison Co.	277,566	296,805
Sprint Capital Corporation	3,820,032	3,734,937
State of Israel	50,000	50,000
Suntrust Banks	494,500	492,885
Telecom Italia Capital	594,489	604,044
Telefonos de Mexico	195,433	193,565
Time Warner Entertainment	164,159	179,172
Tyco International Group	214,542	219,662
UBS Finance	991,040	991,040
United Mexican States	253,197	273,291

**CASH AND INVESTMENTS
(Continued)**

Type of Investment	June 30, 2005	
	Book Value	Market Value
CORPORATE BONDS - Continued		
United Technologies Corporation	293,590	305,088
United Health Group Inc.	1,942,732	1,941,474
USA Education Inc.	749,622	748,433
Valero Energy Corporation	84,930	86,402
Verizon Global Funding Corporation	2,854,516	2,864,359
Verizon Wireless Inc.	1,101,330	1,100,650
Vodafone Group PLC	2,776,672	2,781,993
Wachovia Bank	540,324	549,450
Wachovia Corporation	2,408,120	2,395,359
Wal-Mart Stores	406,820	406,036
Washington Mutual Bank	239,267	243,788
Washington Mutual Inc.	695,333	703,876
Wells Fargo & Co	500,620	500,510
Weyerhaeuser Company	93,697	100,229
Wyeth	171,551	173,861
XTO Energy Inc.	271,474	273,661
Zions Bancorp	412,020	419,789
TOTAL CORPORATE BONDS	150,015,292	150,266,695
ASSET-BACKED SECURITIES		
AICCO Premium Finance Master Trust	300,398	300,115
American Express Credit Corporation	2,479,577	2,484,468
Americredit Automobile Rec. Trust	595,731	595,749
Ameriquest Mortgage Securities Inc.	350,170	350,170
Asset Backed Funding Certificates	351,000	350,993
Atlantic City Electric Transition	94,837	94,799
Bank of America	166,839	168,340
Bank One Issuance Trust	1,995,938	1,995,702
Bear Stearns & Co.	2,878,687	2,859,847
Capital Auto Receivables Asset Trust	1,783,014	1,775,168
Capital One Master Trust	828,035	820,949
Capital One Multi-Asset Execution	517,665	518,759
Capital One Prime Auto Trust	2,371,901	2,777,331
Carrington Mortgage Loan Trust	331,000	331,000
Chase Insurance Trust	3,999,300	3,999,300
Chase Manhattan Auto Owner Trust	3,260,247	3,251,009
CIT Equipment Collateral Trust	5,593,906	5,593,906
Citibank Credit Card Issuance Trust	7,015,360	6,979,220
Citigroup Commercial Mortgage Trust	413,051	411,000
CNH Equipment Trust	3,364,989	3,364,989
Commercial Mortgage Pass-Through	249,798	245,877
Comm-Series 2000-C1 Class A2	237,819	240,167
Countrywide Alternative Loan Trust	560,330	541,323
CS First Boston Mortgage Securities Corp.	1,423,109	1,409,148
DaimlerChrysler Auto Trust	6,349,016	6,344,877
Detroit Edison Securitization Funding LLC	241,026	243,681
Discover Card Master Trust I	263,804	263,572
Federal Home Loan Mortgage Corporation	28,557,681	28,607,252
Federal National Mortgage Association	16,781,083	16,855,348
First National Master Note Trust	1,951,196	960,697

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2005	
	Book Value	Market Value
ASSET-BACKED SECURITIES - Continued		
First Union National Bank	886,525	890,441
Ford Credit Auto Owner Trust	2,931,233	2,932,047
GE Capital Commercial Mortgage Corp	1,727,152	1,732,823
GMAC Commercial Mortgage Securities	763,573	764,852
Government National Mortgage Association	591,587	588,332
GS Mortgage Securities Corp.	875,004	876,603
GSR Mortgage Loan Trust	3,902,301	3,928,322
Harley-Davidson Motorcycle Trust	2,383,206	2,381,332
Heller Financial Commercial Mtg	110,184	109,095
Honda Auto Receivables Owner Trust	5,625,678	5,579,499
Household Automotive Trust	3,574,425	3,574,302
IMPAC CMB Trust	825,770	798,667
iStar Financial Inc.	274,250	278,204
LB Commercial Conduit Mortgage Trust	273,477	271,531
LB-UBS Commercial Mortgage Trust	1,302,412	1,323,455
Massachusetts RRB Special Purpose Trust	392,957	392,957
MBNA Master Credit Card Trust	849,422	850,887
Merrill Lynch Mortgage Trust	639,002	640,010
Morgan Stanley Capital	369,882	370,646
Nissan Auto Receivables Owner Trust	6,537,554	6,488,151
Nomura Asset Securities Corporation	3,622,859	3,608,685
Novastar Home Equity Loan	331,000	330,993
Peco Energy Transition Trust	288,939	287,775
Permanent Financing PLC	1,605,538	1,605,090
PNC Mortgage Acceptance Corp.	781,809	775,232
Regions Auto Receivables Trust	548,109	547,925
Residential Asset Mtg. Products Inc.	1,199,226	2,083,396
Salomon Brothers Mortgage Securities VII Inc.	179,458	179,898
Structured Asset Investment Loan Trust	331,000	330,994
Structured Asset Securities Corporation	3,691,628	3,669,026
USAA Auto Owner Trust	5,982,594	5,944,178
Volkswagon Auto Loan Trust	2,168,054	2,168,463
Wachovia Bank Commercial Mortgage	2,031,604	2,055,471
Wells Fargo Financial Auto Owner Trust	4,308,443	4,308,443
Whole Auto Loan Trust	7,015,673	7,016,755
TOTAL ASSET-BACKED SECURITIES	164,228,035	164,419,236
TOTAL CASH AND INVESTMENTS	1,463,175,296	1,667,406,354