Virginia Commonwealth University, VCU Health System and affiliated foundations

Revenues and Capital Additions

<table>
<thead>
<tr>
<th></th>
<th>Amount*</th>
<th>Pct.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$118.4</td>
<td>7.8%</td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>185.1</td>
<td>10.8</td>
</tr>
<tr>
<td>State General Funds</td>
<td>169.8</td>
<td>11.1</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>54.1</td>
<td>3.5</td>
</tr>
<tr>
<td>Hospital Services</td>
<td>916.1</td>
<td>60.0</td>
</tr>
<tr>
<td>Gifts</td>
<td>32.2</td>
<td>2.1</td>
</tr>
<tr>
<td>Investment Income</td>
<td>38.3</td>
<td>2.5</td>
</tr>
<tr>
<td>Other Revenues</td>
<td>33.2</td>
<td>2.2</td>
</tr>
</tbody>
</table>
| **Total**               | $1,527.2| 100.0%

Expenditures

<table>
<thead>
<tr>
<th></th>
<th>$195.7</th>
<th>14.1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>106.4</td>
<td>7.8</td>
</tr>
<tr>
<td>Research</td>
<td>58.5</td>
<td>4.2</td>
</tr>
<tr>
<td>Public Service</td>
<td>38.5</td>
<td>2.8</td>
</tr>
<tr>
<td>Academic Support</td>
<td>7.1</td>
<td>0.5</td>
</tr>
<tr>
<td>Student Services</td>
<td>41.4</td>
<td>3.0</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>32.2</td>
<td>2.3</td>
</tr>
<tr>
<td>Scholarships and Fellowships</td>
<td>14.8</td>
<td>1.1</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>39.6</td>
<td>2.8</td>
</tr>
<tr>
<td>Hospital Services</td>
<td>822.4</td>
<td>59.1</td>
</tr>
<tr>
<td>Depreciation</td>
<td>56.6</td>
<td>4.1</td>
</tr>
<tr>
<td>Interest Expense on Capital Debt</td>
<td>16.0</td>
<td>1.0</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>12.2</td>
<td>0.9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,390.7</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Increase in net assets: $138.5 million

(Excludes direct student loans of $112.6 million)

National Rankings for Research and Development, 2002

<table>
<thead>
<tr>
<th></th>
<th>2002nd</th>
<th>103rd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total R&amp;D Expenditures</td>
<td>102nd</td>
<td>103rd</td>
</tr>
<tr>
<td>Federal R&amp;D Expenditures</td>
<td>102nd</td>
<td>103rd</td>
</tr>
</tbody>
</table>

Finances 2003-04

• The 78.7-acre Monroe Park Campus is located in Richmond’s Fan District, and the 52.4-acre MCV Campus is adjacent to the State Capitol. The university also owns another 431 acres, located in Hanover and Charles City counties.

• VCU occupies 166 buildings. Of the university’s owned buildings, 40 were built prior to 1900, and 52 are designated as historic or lie within a historic district.

• Estimated capital replacement cost: $1.36 billion.

• Dormitory capacity supports 4,706 students.

Assignable Space by Program

<table>
<thead>
<tr>
<th></th>
<th>Monroe Park Campus</th>
<th>MCV Campus</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>29.0%</td>
<td>19.6%</td>
<td>24.3%</td>
</tr>
<tr>
<td>Research</td>
<td>5.6%</td>
<td>15.9%</td>
<td>10.7%</td>
</tr>
<tr>
<td>Academic Support</td>
<td>12.4%</td>
<td>4.1%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Student Services</td>
<td>3.7%</td>
<td>0.2%</td>
<td>1.9%</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>6.3%</td>
<td>4.1%</td>
<td>5.2%</td>
</tr>
<tr>
<td>Physical Plant</td>
<td>0.7%</td>
<td>1.3%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Hospital</td>
<td>0.4%</td>
<td>47.1%</td>
<td>23.7%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>40.3%</td>
<td>7.5%</td>
<td>24.0%</td>
</tr>
<tr>
<td>Other</td>
<td>1.6%</td>
<td>0.2%</td>
<td>0.9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.0%</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Square Feet (millions)

|                      | 2.3     | 2.4     | 4.7   |

• The libraries hold 1.76 million volumes, 3 million microforms, 45,000 audiovisuals, 11,500 print and electronic journal subscriptions, access to articles from over 20,000 electronic titles, and over 4,500 linear feet of manuscripts.

• VCU has over 22,000 network connections and 130 wireless access points in faculty and staff offices, dormitories, student service centers, libraries, and computer laboratories that connect more than 20,000 personal computers, 800 printers, and 1,950 server and network support devices.

Facilities Fall 2004

Virginia Commonwealth University is a public research university located in Richmond, the state capital of Virginia. VCU includes 15 schools, one college, and the Inger and Walter Rice Center for Environmental Life Sciences. The VCU Health System supports the university’s health care education, research and patient care mission.

VCU was founded in 1838 as the medical department of Hampden-Sydney College, becoming the Medical College of Virginia in 1854. In 1968, the General Assembly merged MCV with the Richmond Professional Institute, founded in 1917, to create Virginia Commonwealth University.

Today, VCU is one of only three Doctoral/Research Universities-Extensive in Virginia, as ranked by the Carnegie Foundation. Twenty graduate and professional programs also are ranked by U.S. News & World Report as among the best in the country.

Alumni, Support and Rankings

Number of Living Alumni

<table>
<thead>
<tr>
<th>Total</th>
<th>120,812</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Virginia (including Richmond)</td>
<td>74,034</td>
</tr>
<tr>
<td>In Richmond Metro Area</td>
<td>45,319</td>
</tr>
</tbody>
</table>

Foundation Assets and Liabilities*

<table>
<thead>
<tr>
<th></th>
<th>Assets</th>
<th>Liabilities</th>
<th>Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>VCU</td>
<td>$68.1</td>
<td>$24.6</td>
<td>$43.5</td>
</tr>
<tr>
<td>MCV</td>
<td>239.9</td>
<td>8.4</td>
<td>231.5</td>
</tr>
<tr>
<td>Real Estate</td>
<td>58.0</td>
<td>53.5</td>
<td>4.5</td>
</tr>
<tr>
<td>Engineering</td>
<td>62.0</td>
<td>39.6</td>
<td>22.4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$428.0</td>
<td>$126.1</td>
<td>$301.9</td>
</tr>
</tbody>
</table>

New Gifts and Pledges, 2003-04

<table>
<thead>
<tr>
<th></th>
<th>$37.6 million</th>
</tr>
</thead>
</table>

Total Cash Received, 2003-04

<table>
<thead>
<tr>
<th></th>
<th>$33.8 million</th>
</tr>
</thead>
</table>

VCU Graduate and First Professional Programs Ranked by U.S. News & World Report

<table>
<thead>
<tr>
<th>Program</th>
<th>Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clinical Psychology</td>
<td>Nursing</td>
</tr>
<tr>
<td>Community Health</td>
<td>Occupational Therapy</td>
</tr>
<tr>
<td>Creative Writing</td>
<td>Painting and Drawing</td>
</tr>
<tr>
<td>Dentistry</td>
<td>Pharmacy</td>
</tr>
<tr>
<td>Education</td>
<td>Physical Therapy</td>
</tr>
<tr>
<td>Fine Arts</td>
<td>Public Affairs</td>
</tr>
<tr>
<td>Graphic Design</td>
<td>Rehabilitation Counseling</td>
</tr>
<tr>
<td>Health Services Administration</td>
<td>Sculpture</td>
</tr>
<tr>
<td>Medical School</td>
<td>Social Work</td>
</tr>
<tr>
<td>Nurse Anesthesia</td>
<td>Teacher Preparation</td>
</tr>
</tbody>
</table>

For more information about VCU, visit our Web site.

http://www.vcu.edu


2004-05
University Administration

Board of Visitors
Dr. Edward H. Bersoff, Rector
McLean
The Honorable Ralph L. "Bill" Axellie Jr., Vice Rector
Richmond
Dr. Michele A. Romano, Secretary
Fairfax Station
Mr. David G. Baldacci, Fairfax
Dr. J. Alfred Broaddus Jr., Richmond
Dr. John C. Doswell II, Richmond
Mr. Brian K. Jackson, Richmond
The Honorable Anne J.G. Rhodes, Richmond
Ms. E. Janet Riddick, Highland Springs
Mr. Michael T. Robertson, Burbank, Calif.
Mr. Thomas G. Snead Jr., Richmond
Mr. Philip Thompson Sr., Chesterfield

University Administrators
Dr. Eugene P. Trani (804) 828-1200
President
Mr. Don Gehring (804) 828-1235
Vice President for Government Relations and Health Policy
Dr. Stephen D. Gottfredson (804) 828-1345
Interim Provost and Vice President for Academic Affairs
Ms. Sue Ann Messmer (804) 828-1200
Chief of Staff, Office of the President, and Vice President for External Relations
Dr. Sheldon M. Retchin (804) 828-8939
Vice President for Health Sciences and Chief Executive Officer, VCU Health System

Academic Programs 2004-05

Degree Programs Number at VCU Unique in Virginia
Baccalaureate 56 12
Master’s 65 31
Doctorate 26 12
First Professional 3 1
Certificate 31 n/a

Largest Programs
Undergraduate Number of Majors
Psychology 1,254
Biology 982
Mass Communications 977
Criminal Justice 884
Nursing 579
English 550
Forensic Science 464
Communication Arts and Design 432

Graduate
Social Work 487
Nursing 253
Business Administration 224
Physical Therapy 176
Mass Communications – Advertising 131
Education 127

Degrees Conferred, 2003-04
Baccalaureate 2,462
Master’s 1,281
Doctorate 153
First Professional 335
Certificate 183
Total 4,414

Tuition and Fees Resident Non-resident
Undergraduate $5,138 $17,302
Graduate 7,390 17,369
Medicine 21,924 37,314
Dentistry (first year) 19,487 35,679
Pharmacy (Pharm.D.) 16,611 24,212
Room and Board 6,920 6,920

Fall Headcount
28,462

Annual FTE (estimated) 23,035

Student Level Student Type
Undergraduate 17,646 Day 21,818
Graduate 4,694 Evening 2,863
First Professional 1,534 Off Campus 3,781
Special 4,598

College/Schools
Monroe Park Campus MCV Campus
Arts Allied Health
Business Education
Engineering Dentistry
Government and Medicine
Public Affairs Nursing
Graduate School Pharmacy
Humanities and Sciences Public Health
Mass Communications
Social Work
World Studies

Demographics of Full-time Staff
Gender
Male 61% 41% 23%
Female 39% 59% 77%
Ethnicity
White 83% 82% 56%
African American 17% 14% 39%
Other 11% 4% 5%

Instructional Faculty
Average Salary (9 month) $68,172 (2004-05)

Tenure Status

Faculty

Total
Tenured 382 13 30 425
Associate 309 29 170 518
Assistant 12 117 398 527
Instructor 0 0 226 226

Total 703 169 824 1,696

Personnel Fall 2004

Employees
University System Health Total
Full Time
Instructional Faculty 1,696 n/a 1,696
Administrative Faculty 428 n/a 428
Other Faculty and Classified 2,197 5,043 7,240

Total Full Time 4,586 5,628 10,214

Part Time
Adjunct Faculty 975 n/a 975
GTAs 630 n/a 630
Hourly Workers 897 903 1,800
Student Workers 2,062 n/a 2,062

Total Part Time 4,564 903 5,467

VCU Total 9,150 6,531 15,681

Demographics of Full-time Staff

Inst. Admin. Classified
Faculty Faculty
Gender
Male 61% 41% 23%
Female 39% 59% 77%
Ethnicity
White 83% 82% 56%
African American 17% 14% 39%
Other 11% 4% 5%

International Students

767

Incoming Freshmen Enrolled 3,364

Transfers Enrolled 1,834

Honors Students Enrolled 1,422