# STATEMENT OF ACTIVITIES (In Thousands)

**Fiscal Year Ended December 31, 2014**

- Revenue from contracts and grants $388,576
- Costs incurred to perform contracts and grants (366,625)
- Research and development costs (7,137)
- Investment earnings, net 4,606
- Increase in net assets 19,420
- Net assets, beginning of year 171,358
- Net assets, end of year $190,778

# BALANCE SHEET (In Thousands)

**Fiscal Year Ended December 31, 2014**

- Cash and accounts receivable $131,687
- Investment of quasi-endowment 150,343
- Property and equipment, net 11,776
- Other noncurrent assets 6,309
- Total assets $300,115

- Current liabilities $94,788
- Noncurrent liabilities 14,549
- Total liabilities 109,337

- Net assets, unrestricted
  - Undesignated 28,659
  - Board designated - Quasi-endowment 150,343
  - Board designated - Property and equipment 11,776
- Total net assets 190,778
- Total liabilities and net assets $300,115