

5.6 CAPITAL INVESTMENTS

PRIVATE INSTITUTIONS	Year 1 FY 2003	Year 2 FY 2004	Year 3 FY 2005	Year 4 FY 2006	Year 5 FY 2007
	Amount	Amount	Amount	Amount	Amount
Land					
Beginning Book Value	8,177,752	8,296,206	8,482,979	8,569,191	8,717,998
Additions	118,454	186,773	96,912	148,807	283,824
Deductions			10,700		
Ending Book Value	8,296,206	8,482,979	8,569,191	8,717,998	9,001,822
Buildings					
Beginning Book Value	106,385,940	106,730,291	109,507,496	109,701,458	110,981,432
Additions	344,351	2,777,205	676,262	1,889,636	9,887,566
Deductions			482,300	609,662	14,808
Ending Book Value	106,730,291	109,507,496	109,701,458	110,981,432	120,854,190
Furniture and Equipment					
Beginning Book Value	63,653,428	66,642,527	71,010,898	73,305,666	78,033,669
Additions	3,021,452	4,713,543	3,133,501	5,010,992	4,176,782
Deductions	32,353	345,172	838,733	282,989	265,882
Ending Book Value	66,642,527	71,010,898	73,305,666	78,033,669	81,944,569
Construction in Progress**					
Beginning Book Value	359,076	1,581,690	2,548,981	3,654,461	9,681,233
Additions	1,222,614	3,813,908	2,764,720	7,587,283	28,042,806
Deductions		2,846,617	1,659,240	1,560,511	10,364,838
Ending Book Value	1,581,690	2,548,981	3,654,461	9,681,233	27,359,201

*Most recent fiscal year for which audited financial statements are available.

We have two major project going on at this time. The first is a new 147,000 sq foot facility which will house our state of the art anatomy lab and the new School of Religion. This project is being funded mainly through fundraising efforts. The second project is new student housing on campus. This facility will house 55 students in an apartment style living. This project is being funded through a tax-exempt bond issue.