

SURA
Revenues and Expenses
Five Months Ending February 2005
(\$000's)

	February 05 YTD		Variance Pos/(Neg)
	Actual	Budget	
Revenues:			
DOE Mgm't Fee	\$ 875	\$ 875	
Grant Income	405	2,299	
Service Fees	1,720	1,912	
Membership Fees & Misc.	147	122	
Total Revenues	\$ 3,147	\$ 5,208	\$ (2,061)
Expenses:			
<u>Corporate G&A</u>			
Staffing Costs	\$ 799	\$ 825	
Professional Services	149	512	
Facilities/Depreciation	191	141	
Other Operating expenses	230	362	
	<u>\$ 1,368</u>	<u>\$ 1,840</u>	
<u>Programs</u>			
Info Tech.	1,510	2,827	
JLab	260	310	
Coastal	532	2,152	
Other	159	225	
	<u>\$ 2,461</u>	<u>\$ 5,513</u>	
Total Expenses	\$ 3,829	\$ 7,353	\$ 3,523
Operating Income/(Loss)	\$ (682)	\$ (2,144)	\$ 1,462
Other Income and Expenses			
Net return on Investment	2,388	1,288	\$ 1,100
Change in Unrestricted Net Assets	\$ 1,706	\$ (856)	\$ 2,562

SURA Investment Performance Summary
Five Months Ending February 2005
(\$000's)

Asset Class	Market Value		YTD Performance		
	9/30/2004	2/28/2005	SURA Actual	Benchmark	Indices
Large Cap	\$20,720	\$22,413	8.17%	9.90%	Russell 1000/3000
Mid Cap	\$6,369	\$7,108	11.60%	13.95%	Russell Mid Cap
Bonds	\$8,869	\$8,882	0.14%	-0.11%	1-3yr. Gov't/Corp.

Total Portfolio	\$35,958	\$38,403	6.8% *	8.38%	Composite
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* Annual growth target pegged at 9%