For the Period: 7/1/2005 to 6/30/2006

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal</td>
<td>$18,572,585.47</td>
<td>47.69%</td>
</tr>
<tr>
<td>State</td>
<td>$5,383,175.95</td>
<td>13.82%</td>
</tr>
<tr>
<td>Local</td>
<td>$3,058,024.82</td>
<td>7.85%</td>
</tr>
<tr>
<td>Foreign</td>
<td>$1,922,745.90</td>
<td>4.94%</td>
</tr>
<tr>
<td>Industry/Corporation</td>
<td>$2,587,192.86</td>
<td>6.64%</td>
</tr>
<tr>
<td>Educational Institution</td>
<td>$1,765,471.00</td>
<td>4.53%</td>
</tr>
<tr>
<td>Foundation</td>
<td>$4,268,211.60</td>
<td>10.96%</td>
</tr>
<tr>
<td>Other</td>
<td>$1,388,685.96</td>
<td>3.57%</td>
</tr>
</tbody>
</table>

**Total for Western Michigan University (as of 6/30/2006):** $38,946,093.56