

Financials

IIE Statement of Financial Position | For the year ended September 30, 2007 with comparative totals as of September 30, 2006

	2007	2006
Assets		
Cash and cash equivalents	\$39,443,553	\$29,385,204
Reimbursable expenditures under contracts in progress	12,892,709	5,806,947
Contributions receivable	9,004,039	10,360,778
Investments, at fair value	89,432,838	79,004,790
Prepaid expenses and other assets	7,415,748	9,543,363
Fixed assets, net	22,629,568	22,322,518
Beneficial interests in perpetual trusts held by third parties	3,534,244	3,346,675
Total assets	\$184,352,699	\$159,770,275
Liabilities and Net Assets		
LIABILITIES		
Accounts payable and accrued expenses	\$9,251,858	\$4,382,051
Sponsored funds received in advance	56,128,922	57,296,452
Bonds payable	15,346,788	15,665,444
Deferred income	—	—
Total liabilities	\$80,727,568	\$77,343,947
Commitments and Contingencies		
NET ASSETS		
Unrestricted	\$42,835,879	\$34,839,218
Temporarily restricted	55,344,906	42,330,333
Permanently restricted	5,444,346	5,256,777
Total net assets	103,625,131	82,426,328
Total liabilities and net assets	\$184,352,699	\$159,770,275

IIE Statement of Activities | For the year ended September 30, 2007

	Unrestricted	2007 Temporarily Restricted	Permanently Restricted	Total	2006 Total
Revenues					
Sponsored Programs	\$229,273,038			\$229,273,038	\$192,740,878
Contributions	494,486	\$21,927,305		22,421,791	11,646,806
Investment Return	8,679,620	3,862,986	\$187,569	12,730,175	5,752,593
Special Events Net	502,440			502,440	575,980
Other Revenue	855,754	73,203		928,957	820,968
	239,805,338	25,863,494	187,569	\$265,856,401	211,537,225
Net assets released from restrictions	12,848,921	(12,848,921)			
Total Revenues	252,654,259	13,014,573	187,569	265,856,401	\$211,537,225
Expenses					
Sponsored programs					
International exchange of students and scholars	219,516,907			219,516,907	192,055,469
Development training and assistance	901,636			901,636	764,003
Short-term international visitors	6,531,403			6,531,403	4,779,985
Educational services	5,879,488			5,879,488	6,693,929
Total sponsored programs	232,829,434			232,829,434	204,293,386
Institute, educational and information services					
Overseas and regional office activities	2,395,500			2,395,500	531,919
Research, publications and information services	5,406,916			5,406,916	812,240
Total institute, educational and information services	7,802,416			7,802,416	1,344,159
Total program services	240,631,850			240,631,850	205,637,545
Supporting services					
Management and general	3,457,278			3,457,278	2,693,890
Fund raising	568,470			568,470	328,010
Total supporting services	4,025,748			4,025,748	3,021,900
Total expenses	244,657,598			244,657,598	208,659,445
Increase (decrease) in net assets	7,996,661	13,014,573	187,569	21,198,803	2,877,780
NET ASSETS, beginning of year	34,839,218	42,330,333	5,256,777	82,426,328	79,548,548
NET ASSETS, end of year	\$42,835,879	\$55,344,906	\$5,444,346	\$103,625,131	\$82,426,328

Consolidation of Affiliate | In February, 2001, the Institute created and incorporated the International Fellowships Fund, Inc. (IFF), a not-for-profit organization to administer and support the activities of the International Fellowships Program. IFF is exempt from Federal income taxes under Section 501(C)(3) of the Internal Revenue Code and is designated as a Type I supporting organization to the Institute. IFF commenced operations with funding received from the Ford Foundation in the amount of \$275,526,718 in September 2001. IFF is a "depleting endowment" with a 10-year pay-out objective. IIE appoints four of the seven IFF board members thereby maintaining controlling interest. In accordance with accounting principles generally accepted in the United State of America, IIE is required to present a consolidated financial statement including its affiliate (IFF). A fiscal year 2007 consolidation summary is presented below.

	IIE Only	IFF Only	Consolidated IIE
Net Investments, at Market	\$89,432,838	\$227,684,483	\$317,117,321
Total Assets	184,352,699	243,822,127	427,944,862
Total Liabilities	80,727,568	59,974,500	138,131,726
Unrestricted Net Assets	42,835,879	—	44,532,475
Temporarily Restricted Net Assets	55,344,906	183,847,627	239,836,315
Permanently Restricted Net Assets	5,444,346	—	5,444,346
Total Revenue	265,856,401	33,152,373	265,054,798
Total Expenses	244,657,598	41,407,239	251,829,871
Increase(Decrease) Net Assets	21,198,803	(8,254,866)	13,224,927

IIE's financial statements are audited on an annual basis by PricewaterhouseCoopers LLP. The statements of financial position, as of September 30, 2007, and the related statement of activities for the year ended September 30, 2007 are presented above. The complete audited financial statements are available upon request. Please contact the Controller at the Institute of International Education, 809 United Nations Plaza, New York NY 10017, 212-984-5585.