Washburn University
Sales Tax Smoothing Fund

Balance Sheets
June 30, 2006 and 2005

	2006	2005
Assets		
Cash in Bank	$(471,262)	$224,729
Short-term Investments	3,050,000	1,770,000
Sales tax revenue receivable		3,128,654
Total Assets	$2,578,738	$5,123,383
Liabilities and Net Assets		
Accounts Payable	$ - 0 -	$ - 0 -
Net Assets	2,578,738	5,123,383
Total Liabilities and Net Assets	$2,578,738	$5,123,383

Statement of Changes in Net Assets
For the Fiscal Year Ended June 30, 2006

Net Assets, June 30, 2005		$5,123,383
Additions:		
Sales Tax Revenue		
Transfer from Building Construction Fund		
Total Additions		-
Deductions:		
Transfer to Stoffer Project	$2,000,000	
Transfer to General Fund	544,645	
Total Deductions		2,544,645
Net Assets, June 30, 2006		$2,578,738