

**Michigan**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
PRIVATE PURPOSE TRUST FUNDS**

FISCAL YEAR ENDED SEPTEMBER 30, 2005

(In Thousands)

	ESCHEATS FUND	GIFTS, BEQUESTS AND DEPOSITS INVESTMENT FUND	HOSPITAL PATIENTS' TRUST FUND	MICHIGAN EDUCATION SAVINGS PROGRAM	TOTALS
<b>ADDITIONS</b>					
Contributions:					
From participants	\$ -	\$ -	\$ -	\$ 278,534	\$ 278,534
From clients	-	38,953	1,844	-	40,797
From gifts, bequests, and endowments	-	659	-	-	659
Investment Income:					
Net appreciation (depreciation) in fair value of investments	-	(178)	-	55,104	54,926
Interest, dividends, and other	-	1,025	6	34,044	35,075
Securities lending income	-	36	-	-	36
Less Investment Expense:					
Investment activity expense	-	-	-	4,048	4,048
Securities lending expense	-	35	-	-	35
Net investment income (loss)	-	848	6	85,100	85,953
Escheated property	91,562	-	-	-	91,562
Miscellaneous income	-	2,750	-	-	2,750
<b>Total Additions</b>	<b>91,562</b>	<b>43,210</b>	<b>1,849</b>	<b>363,634</b>	<b>500,255</b>
<b>DEDUCTIONS</b>					
Benefits paid to participants or beneficiaries	-	-	-	40,244	40,244
Amounts distributed to clients, claimants, or third parties	34,048	39,560	1,908	-	75,516
Administrative expense	10,948	1,723	-	-	12,671
<b>Total Deductions</b>	<b>44,997</b>	<b>41,282</b>	<b>1,908</b>	<b>40,244</b>	<b>128,431</b>
Net increase (decrease)	46,566	1,927	(58)	323,390	371,825
Net assets held in trust for others - Beginning of fiscal year	45,371	35,748	237	743,812	825,168
Net assets held in trust for others End of fiscal year	<u>\$ 91,937</u>	<u>\$ 37,675</u>	<u>\$ 179</u>	<u>\$ 1,067,202</u>	<u>\$ 1,196,993</u>
Reconciliation of Net Increase in Assets:					
Net increase (decrease) in assets held in trust for other purposes	<u>\$ 46,566</u>	<u>\$ 1,927</u>	<u>\$ (58)</u>	<u>\$ 323,390</u>	<u>\$ 371,825</u>
<b>Total net increase (decrease)</b>	<b><u>\$ 46,566</u></b>	<b><u>\$ 1,927</u></b>	<b><u>\$ (58)</u></b>	<b><u>\$ 323,390</u></b>	<b><u>\$ 371,825</u></b>