

LSU AGRICULTURAL CENTER

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2004	2003
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	11,046,053	10,584,992
Federal grants and contracts	6,902,744	6,862,310
State and local grants and contracts	7,552,792	6,660,074
Nongovernmental grants and contracts	3,561,537	3,899,998
Sales and services of educational departments	4,954,276	4,136,631
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	2,202,390	1,580,711
Total operating revenues	<u>36,219,792</u>	<u>33,724,716</u>
<b>OPERATING EXPENSES</b>		
Educational and general		
Instruction	-	-
Research	56,710,181	54,582,870
Public service	41,502,634	39,546,755
Academic support	3,220,542	2,971,241
Student services	-	-
Institutional support	8,358,948	7,779,495
Operation and maintenance of plant	4,438,499	4,591,174
Scholarships and fellowships	136,055	98,956
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>114,366,859</u>	<u>109,570,491</u>
Operating income (loss)	<u>(78,147,067)</u>	<u>(75,845,775)</u>
<b>NONOPERATING REVENUES AND (EXPENSES)</b>		
State appropriations	74,014,552	71,688,802
Gifts	2,307,067	2,622,541
Net investment income (loss)	120,912	178,588
Interest expenses	48,152	-
Other nonoperating revenues	-	94,861
Net nonoperating revenues (expenses)	<u>76,490,683</u>	<u>74,584,792</u>
Income before other revenues, expenses, gains, and losses	<u>(1,656,384)</u>	<u>(1,260,983)</u>
Capital appropriations	618,413	1,134,874
Capital gifts and grants	1,938,918	5,682,417
Additions to permanent endowments	85,732	128,163
Other additions, net	1,043,059	(30,714)
Increase (decrease) in net assets	<u>2,029,738</u>	<u>5,653,757</u>
Net assets at beginning of year, restated	37,605,075	31,741,598
Net assets at end of year	<u>\$ 39,634,813</u>	<u>\$ 37,395,355</u>