

PAUL M. HEBERT LAW CENTER

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2003 AND 2002

	2003	2002
OPERATING REVENUES		
Student tuition and fees	\$ 6,825,211	\$ 6,349,029
Less scholarship allowances	(744,356)	(731,481)
Net student tuition and fees	6,080,855	5,617,548
Federal appropriations	-	-
Federal grants and contracts	-	-
State and local grants and contracts	7,650	10,063
Nongovernmental grants and contracts	945	(16)
Sales and services of educational departments	154,126	146,698
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	4,329	3,979
Total operating revenues	<u>6,247,905</u>	<u>5,778,272</u>
OPERATING EXPENSES		
Educational and general		
Instruction	6,827,473	6,555,706
Research	592,252	542,382
Public service	26,530	26,087
Academic support	2,521,822	2,675,199
Student services	805,255	689,211
Institutional support	2,008,055	1,941,612
Operation and maintenance of plant	1,326,916	1,056,096
Scholarships and fellowships	425,012	245,698
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>14,533,315</u>	<u>13,731,991</u>
Operating income (loss)	<u>(8,285,410)</u>	<u>(7,953,719)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	7,770,244	7,477,083
Gifts	406,589	347,296
Net investment income (loss)	81,368	147,205
Interest expenses	-	-
Other nonoperating revenues	-	-
Net nonoperating revenues (expenses)	<u>8,258,201</u>	<u>7,971,584</u>
Income before other revenues, expenses, gains, and losses	<u>(27,209)</u>	<u>17,865</u>
Capital appropriations	1,697,131	6,529,535
Capital gifts and grants	27,165	207
Additions to permanent endowments	62,427	329,599
Other additions, net	-	-
Increase (decrease) in net assets	<u>1,759,514</u>	<u>6,877,206</u>
Net assets at beginning of year, restated	13,426,715	6,549,509
Net assets at end of year	<u>\$ 15,186,229</u>	<u>\$ 13,426,715</u>