

LOUISIANA STATE UNIVERSITY

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	\$ 129,587,161	\$ 123,569,272
Less scholarship allowances	(16,384,699)	(16,679,045)
Net student tuition and fees	113,202,462	106,890,227
Federal appropriations	-	-
Federal grants and contracts	76,286,551	70,055,715
State and local grants and contracts	28,933,402	29,843,701
Nongovernmental grants and contracts	9,618,998	8,807,319
Sales and services of educational departments	7,446,292	6,486,039
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	86,996,091	85,965,869
Less scholarship allowances	(3,239,669)	(3,145,959)
Net auxiliary revenues	83,756,422	82,819,910
Other operating revenues	5,090,652	4,050,347
Total operating revenues	<u>324,334,779</u>	<u>308,953,258</u>
OPERATING EXPENSES		
Educational and general		
Instruction	184,761,060	167,841,912
Research	87,279,302	81,631,216
Public service	18,103,839	17,858,225
Academic support	42,828,667	39,786,515
Student services	13,006,098	11,483,713
Institutional support	20,851,021	20,994,395
Operation and maintenance of plant	51,809,401	46,897,857
Scholarships and fellowships	15,251,241	15,636,569
Auxiliary enterprises	76,911,812	76,048,361
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>510,802,441</u>	<u>478,178,763</u>
Operating income (loss)	<u>(186,467,662)</u>	<u>(169,225,505)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	175,285,348	166,304,829
Gifts	7,954,653	7,858,407
Net investment income (loss)	3,878,415	6,900,211
Interest expenses	(4,295,158)	(4,647,701)
Other nonoperating revenues	-	-
Net nonoperating revenues (expenses)	<u>182,823,258</u>	<u>176,415,746</u>
Income before other revenues, expenses, gains, and losses	<u>(3,644,404)</u>	<u>7,190,241</u>
Capital appropriations	19,476,983	24,056,297
Capital gifts and grants	16,327,753	7,374,554
Additions to permanent endowments	1,017,566	10,964,404
Other additions, net	288,772	(453,907)
Increase (decrease) in net assets	<u>33,466,670</u>	<u>49,131,589</u>
Net assets at beginning of year, restated	397,873,757	348,563,805
Net assets at end of year	<u>\$ 431,340,427</u>	<u>\$ 397,695,394</u>