

LOUISIANA STATE UNIVERSITY

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

	2004	2003
OPERATING REVENUES		
Student tuition and fees	\$ 144,293,529	\$ 129,587,161
Less scholarship allowances	<u>(18,240,735)</u>	<u>(16,384,699)</u>
Net student tuition and fees	126,052,794	113,202,462
Federal appropriations	-	-
Federal grants and contracts	83,770,329	76,286,551
State and local grants and contracts	29,358,142	28,933,402
Nongovernmental grants and contracts	9,995,595	9,618,998
Sales and services of educational departments	8,623,716	7,446,292
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	100,118,395	86,996,091
Less scholarship allowances	<u>(3,653,230)</u>	<u>(3,239,669)</u>
Net auxiliary revenues	96,465,165	83,756,422
Other operating revenues	6,258,116	5,090,652
Total operating revenues	<u>360,523,857</u>	<u>324,334,779</u>
OPERATING EXPENSES		
Educational and general		
Instruction	190,599,686	184,761,060
Research	94,017,836	87,279,302
Public service	23,343,901	18,103,839
Academic support	45,231,686	42,828,667
Student services	13,491,635	13,006,098
Institutional support	23,107,995	20,851,021
Operation and maintenance of plant	55,256,091	51,809,401
Scholarships and fellowships	16,463,407	15,251,241
Auxiliary enterprises	83,485,135	76,911,812
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>544,997,372</u>	<u>510,802,441</u>
Operating income (loss)	<u>(184,473,515)</u>	<u>(186,467,662)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	184,863,866	175,285,348
Gifts	7,702,198	7,954,653
Net investment income (loss)	3,001,902	3,878,415
Interest expenses	(4,109,835)	(4,295,158)
Other nonoperating revenues	22,802	-
Net nonoperating revenues (expenses)	<u>191,480,933</u>	<u>182,823,258</u>
Income before other revenues, expenses, gains, and losses	<u>7,007,418</u>	<u>(3,644,404)</u>
Capital appropriations	12,217,686	19,476,983
Capital gifts and grants	2,410,395	16,327,753
Additions to permanent endowments	1,680,722	1,017,566
Other additions, net	(1,328,932)	288,772
Increase (decrease) in net assets	<u>21,987,289</u>	<u>33,466,670</u>
Net assets at beginning of year, restated	433,126,112	397,873,757
Net assets at end of year	<u>\$ 455,113,401</u>	<u>\$ 431,340,427</u>