

UNIVERSITY OF NEW ORLEANS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2003

	2003	2002
OPERATING REVENUES		
Student tuition and fees	\$ 59,055,331	\$ 58,406,057
Less scholarship allowances	<u>(7,824,983)</u>	<u>(7,637,469)</u>
Net student tuition and fees	51,230,348	50,768,588
Federal appropriations	-	-
Federal grants and contracts	33,644,428	30,327,471
State and local grants and contracts	10,618,347	10,466,004
Nongovernmental grants and contracts	8,226,073	7,143,395
Sales and services of educational departments	199,177	200,541
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	13,598,552	12,255,792
Less scholarship allowances	<u>(526,313)</u>	<u>(404,415)</u>
Net auxiliary revenues	13,072,239	11,851,377
Other operating revenues	<u>5,108,314</u>	<u>5,358,132</u>
Total operating revenues	<u>122,098,926</u>	<u>116,115,508</u>
OPERATING EXPENSES		
Educational and general		
Instruction	66,120,050	65,166,134
Research	27,657,889	24,461,253
Public service	5,889,001	6,039,919
Academic support	11,313,325	13,383,678
Student services	8,416,759	7,834,508
Institutional support	17,729,573	16,098,724
Operation and maintenance of plant	19,687,449	18,851,713
Scholarships and fellowships	10,684,976	10,739,847
Auxiliary enterprises	11,608,733	11,926,763
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>179,107,755</u>	<u>174,502,539</u>
Operating income (loss)	<u>(57,008,829)</u>	<u>(58,387,031)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	53,726,257	50,705,767
Gifts	184,992	-
Net investment income (loss)	766,642	125,093
Interest expenses	(1,240,350)	(1,254,798)
Other nonoperating revenues	-	-
Net nonoperating revenues (expenses)	<u>53,437,541</u>	<u>49,576,062</u>
Income before other revenues, expenses, gains, and losses	<u>(3,571,288)</u>	<u>(8,810,969)</u>
Capital appropriations	3,999,267	2,333,033
Capital gifts and grants	4,416,693	4,464,338
Additions to permanent endowments	160,000	41,250
Other additions, net	82,436	91,544
Increase (decrease) in net assets	<u>5,087,108</u>	<u>(1,880,804)</u>
Net assets at beginning of year, restated	151,758,718	145,260,960
Net assets at end of year	<u>\$ 156,845,826</u>	<u>\$ 143,380,156</u>