

UNIVERSITY OF NEW ORLEANS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2004

	2004	2003
OPERATING REVENUES		
Student tuition and fees	\$ 66,914,582	\$ 59,055,331
Less scholarship allowances	<u>(8,173,906)</u>	<u>(7,824,983)</u>
Net student tuition and fees	58,740,676	51,230,348
Federal appropriations	-	-
Federal grants and contracts	32,244,261	33,644,428
State and local grants and contracts	11,374,832	10,618,347
Nongovernmental grants and contracts	9,578,198	8,226,073
Sales and services of educational departments	56,888	199,177
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	14,222,085	13,598,552
Less scholarship allowances	<u>(502,393)</u>	<u>(526,313)</u>
Net auxiliary revenues	13,719,692	13,072,239
Other operating revenues	<u>6,021,437</u>	<u>5,108,314</u>
Total operating revenues	<u>131,735,984</u>	<u>122,098,926</u>
OPERATING EXPENSES		
Educational and general		
Instruction	70,069,251	66,120,050
Research	25,341,270	27,657,889
Public service	6,758,868	5,889,001
Academic support	14,707,416	11,313,325
Student services	8,462,499	8,416,759
Institutional support	18,104,958	17,729,573
Operation and maintenance of plant	20,746,157	19,687,449
Scholarships and fellowships	12,098,888	10,684,976
Auxiliary enterprises	12,299,467	11,608,733
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>188,588,774</u>	<u>179,107,755</u>
Operating income (loss)	<u>(56,852,790)</u>	<u>(57,008,829)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	53,635,940	53,726,257
Gifts	279,480	184,992
Net investment income (loss)	1,439,545	766,642
Interest expenses	(1,218,237)	(1,240,350)
Other nonoperating revenues	-	-
Net nonoperating revenues (expenses)	<u>54,136,728</u>	<u>53,437,541</u>
Income before other revenues, expenses, gains, and losses	<u>(2,716,062)</u>	<u>(3,571,288)</u>
Capital appropriations	8,822,436	3,999,267
Capital gifts and grants	850,505	4,416,693
Additions to permanent endowments	80,000	160,000
Other additions, net	74,758	82,436
Increase (decrease) in net assets	7,111,637	5,087,108
Net assets at beginning of year, restated	156,845,826	151,758,718
Net assets at end of year	<u>\$ 163,957,463</u>	<u>\$ 156,845,826</u>