

PENNINGTON BIOMEDICAL RESEARCH CENTER
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2002

OPERATING REVENUES	
Student tuition and fees	\$ -
Less scholarship allowances	-
Net student tuition and fees	-
Federal appropriations	-
Federal grants and contracts	13,393,728
State and local grants and contracts	1,259,096
Nongovernmental grants and contracts	4,238,573
Sales and services of educational departments	69,674
Hospital income	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-
Less scholarship allowances	-
Net auxiliary revenues	-
Other operating revenues	41,536
Total operating revenues	<u>19,002,607</u>
OPERATING EXPENSES	
Educational and general	
Instruction	-
Research	18,732,800
Public service	202,593
Academic support	1,907,229
Student services	-
Institutional support	2,776,730
Operation and maintenance of plant	3,603,961
Scholarships and fellowships	-
Auxiliary enterprises	-
Hospital	-
Other operating expenses	-
Total operating expenses	<u>27,223,313</u>
Operating income (loss)	<u>(8,220,706)</u>
NONOPERATING REVENUES AND (EXPENSES)	
State appropriations	8,539,887
Gifts	1,457,481
Net investment income (loss)	(243,669)
Interest expenses	-
Other nonoperating revenues	-
Net nonoperating revenues (expenses)	<u>9,753,699</u>
Income before other revenues, expenses, gains, and losses	<u>1,532,993</u>
Capital appropriations	1,983,600
Capital gifts and grants	375,308
Additions to permanent endowments	800,000
Other additions, net	-
Increase (decrease) in net assets	<u>4,691,901</u>
Net assets at beginning of year, restated	39,564,511
Net assets at end of year	<u>\$ 44,256,412</u>