

LSU AGRICULTURAL CENTER

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	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	10,584,992	10,981,636
Federal grants and contracts	6,862,310	5,252,706
State and local grants and contracts	6,660,074	6,506,259
Nongovernmental grants and contracts	3,899,998	3,628,635
Sales and services of educational departments	4,136,631	4,302,244
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	1,580,711	1,512,253
Total operating revenues	<u>33,724,716</u>	<u>32,183,733</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	54,582,870	52,309,379
Public service	39,546,755	38,753,931
Academic support	2,971,241	2,639,727
Student services	-	-
Institutional support	7,779,495	7,020,566
Operation and maintenance of plant	4,591,174	3,355,772
Scholarships and fellowships	98,956	45,229
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>109,570,491</u>	<u>104,124,604</u>
Operating income (loss)	<u>(75,845,775)</u>	<u>(71,940,871)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	71,688,802	68,660,562
Gifts	2,622,541	2,145,840
Net investment income (loss)	178,588	350,356
Interest expenses	-	-
Other nonoperating revenues	94,861	285,376
Net nonoperating revenues (expenses)	<u>74,584,792</u>	<u>71,442,134</u>
Income before other revenues, expenses, gains, and losses	<u>(1,260,983)</u>	<u>(498,737)</u>
Capital appropriations	1,134,874	702,571
Capital gifts and grants	5,682,417	681,829
Additions to permanent endowments	128,163	45,206
Other additions, net	(30,714)	(5,575)
Increase (decrease) in net assets	<u>5,653,757</u>	<u>925,294</u>
Net assets at beginning of year, restated	31,741,598	30,723,672
Net assets at end of year	<u>\$ 37,395,355</u>	<u>\$ 31,648,966</u>