

**LSU HEALTH SCIENCES CENTER**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED JUNE 30, 2003 AND JUNE 30, 2002**

|  | <b>2003</b>           | <b>2002</b>           |
|--|-----------------------|-----------------------|
| <b>OPERATING REVENUES</b>  |                       |                       |
| Student tuition and fees   | \$ 18,364,156         | \$ 16,071,046         |
| Less scholarship allowances  | <u>(1,907,527)</u>    | <u>(1,458,929)</u>    |
| Net student tuition and fees   | 16,456,629            | 14,612,117            |
| Federal appropriations   | -                     | -                     |
| Federal grants and contracts   | 44,986,466            | 39,025,458            |
| State and local grants and contracts   | 23,476,534            | 36,370,057            |
| Nongovernmental grants and contracts   | 62,866,929            | 61,397,617            |
| Sales and services of educational departments  | 146,861,901           | 114,439,872           |
| Hospital income  | 985,102,279           | 959,498,584           |
| Auxiliary enterprise revenues, including revenues pledged<br>as security for bond issues | 23,260,706            | 15,549,087            |
| Less scholarship allowances  | -                     | -                     |
| Net auxiliary revenues   | <u>23,260,706</u>     | <u>15,549,087</u>     |
| Other operating revenues   | <u>2,078,459</u>      | <u>1,905,028</u>      |
| Total operating revenues   | <u>1,305,089,902</u>  | <u>1,242,797,820</u>  |
| <b>OPERATING EXPENSES</b>  |                       |                       |
| Educational and general  |                       |                       |
| Instruction  | 125,095,115           | 126,743,121           |
| Research   | 78,444,603            | 59,442,153            |
| Public service   | 119,755,037           | 109,607,979           |
| Academic support   | 49,951,952            | 46,165,390            |
| Student services   | 3,725,104             | 3,496,909             |
| Institutional support  | 47,938,279            | 51,345,874            |
| Operation and maintenance of plant   | 49,342,690            | 34,554,750            |
| Scholarships and fellowships   | 1,384,469             | 1,187,915             |
| Auxiliary enterprises  | 22,250,284            | 15,085,129            |
| Hospital   | 1,076,561,547         | 1,013,922,748         |
| Other operating expenses   | -                     | -                     |
| Total operating expenses   | <u>1,574,449,081</u>  | <u>1,461,551,968</u>  |
| Operating income (loss)  | <u>(269,359,179)</u>  | <u>(218,754,148)</u>  |
| <b>NONOPERATING REVENUES AND (EXPENSES)</b>  |                       |                       |
| State appropriations   | 187,703,722           | 207,173,117           |
| Gifts  | 6,797,435             | 8,292,488             |
| Net investment income (loss)   | 4,011,307             | 9,370,632             |
| Interest expense   | (3,645,684)           | (3,914,164)           |
| Other nonoperating revenues  | <u>(17,318,639)</u>   | <u>(46)</u>           |
| Net nonoperating revenues (expenses)   | <u>177,548,141</u>    | <u>220,922,027</u>    |
| Income before other revenues, expenses,<br>gains, and losses                             | <u>(91,811,037)</u>   | <u>2,167,879</u>      |
| Capital appropriations   | 18,354,628            | 12,197,141            |
| Capital gifts and grants   | 845,527               | -                     |
| Additions to permanent endowments  | 2,697,501             | 3,443,317             |
| Other additions, net   | <u>39,547</u>         | <u>(2,070,766)</u>    |
| Increase (decrease) in net assets  | <u>(69,873,835)</u>   | <u>15,737,571</u>     |
| Net assets at beginning of year, restated  | 410,095,124           | 397,747,544           |
| Net assets at end of year  | <u>\$ 340,221,289</u> | <u>\$ 413,485,115</u> |