

UNIVERSITY OF NEW ORLEANS

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004**

	2005	2004
OPERATING REVENUES		
Student tuition and fees	\$ 69,540,626	\$ 66,914,582
Less scholarship allowances	<u>(8,912,121)</u>	<u>(8,173,906)</u>
Net student tuition and fees	60,628,505	58,740,676
Federal appropriations	-	-
Federal grants and contracts	30,576,126	32,244,261
State and local grants and contracts	15,502,957	11,374,832
Nongovernmental grants and contracts	9,887,267	9,578,198
Sales and services of educational departments	105,390	56,888
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	14,422,866	14,222,085
Less scholarship allowances	<u>(529,576)</u>	<u>(502,393)</u>
Net auxiliary revenues	13,893,290	13,719,692
Other operating revenues	<u>5,082,348</u>	<u>6,021,437</u>
Total operating revenues	<u>135,675,883</u>	<u>131,735,984</u>
OPERATING EXPENSES		
Educational and general		
Instruction	70,212,372	70,069,251
Research	25,334,370	25,341,270
Public service	6,708,424	6,758,868
Academic support	16,861,446	14,707,416
Student services	9,309,312	8,462,499
Institutional support	18,212,564	18,104,958
Operation and maintenance of plant	21,199,056	20,746,157
Scholarships and fellowships	11,615,352	12,098,888
Auxiliary enterprises	12,554,144	12,299,467
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>192,007,040</u>	<u>188,588,774</u>
Operating income (loss)	<u>(56,331,157)</u>	<u>(56,852,790)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	54,885,110	53,635,940
Gifts	682,375	279,480
Net investment income (loss)	1,524,553	1,439,545
Interest expenses	(1,261,167)	(1,218,237)
Other nonoperating revenues	-	-
Net nonoperating revenues (expenses)	<u>55,830,871</u>	<u>54,136,728</u>
Income before other revenues, expenses, gains, and losses	<u>(500,286)</u>	<u>(2,716,062)</u>
Capital appropriations	6,404,935	8,822,436
Capital gifts and grants	2,568,222	850,505
Additions to permanent endowments	-	80,000
Other additions, net	(836,050)	74,758
Increase (decrease) in net assets	<u>7,636,821</u>	<u>7,111,637</u>
Net assets at beginning of year, restated	163,957,463	156,845,826
Net assets at end of year	<u>\$ 171,594,284</u>	<u>\$ 163,957,463</u>