

LOYOLA UNIVERSITY NEW ORLEANS

Statement of Activities

(Statements of Current Fund Revenues, Expenditures and Other Changes)

Year Ended July 31, 2007, With Comparative Totals For Year Ended July 31, 2006

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>----- T O T A L -----</u> <u>2007</u> | <u>2006</u> |
|--|-----------------------|-----------------------------------|-----------------------------------|---|---------------------|
| REVENUE: | | | | | |
| Tuition and fees | \$89,909,415 | \$ | \$ | \$89,909,415 | \$79,451,671 |
| Less: scholarships and fellowships | <u>(\$32,128,149)</u> | | | <u>(\$32,128,149)</u> | <u>\$26,525,763</u> |
| Tuition and fees, net | \$57,781,266 | \$ | \$ | \$57,781,266 | \$52,925,908 |
| State appropriations | 681,419 | | | 681,419 | 378,420 |
| Investment return, distributed for current operations | 11,489,600 | | | 11,489,600 | 11,319,600 |
| Investment income | 35,400 | 570,709 | | 606,109 | 250,111 |
| Gifts, grants and contracts | 6,169,149 | 10,306,010 | 4,194,993 | 20,670,152 | 17,094,233 |
| Sales and services of educational departments | 34,038 | | | 34,038 | 21,304 |
| Auxiliary enterprises | 9,137,622 | | | 9,137,622 | 5,798,790 |
| Other sources | <u>1,669,633</u> | | | <u>1,669,633</u> | <u>1,889,843</u> |
| | <u>86,998,127</u> | <u>10,876,719</u> | <u>4,194,993</u> | <u>102,069,839</u> | <u>89,678,209</u> |
| NET ASSETS RELEASED FROM RESTRICTIONS-Instructional Programs: | <u>12,850,101</u> | <u>(12,850,101)</u> | | | |
| Total revenues | <u>99,848,228</u> | <u>(1,973,382)</u> | <u>4,194,993</u> | <u>102,069,839</u> | <u>89,678,209</u> |
| EXPENSES: | | | | | |
| Instructional | 33,437,101 | | | 33,437,101 | 43,327,380 |
| Research | 365,817 | | | 365,817 | 556,151 |
| Public service | 3,807,859 | | | 3,807,859 | 2,924,645 |
| Academic support | 17,542,569 | | | 17,542,569 | 15,682,673 |
| Scholarships and fellowships | 5,980,537 | | | 5,980,537 | 6,046,379 |
| Student services | 6,660,285 | | | 6,660,285 | 7,011,018 |
| Institutional support | 22,530,304 | | | 22,530,304 | 19,269,387 |
| Auxiliary enterprises | <u>9,862,313</u> | | | <u>9,862,313</u> | <u>9,033,828</u> |
| Total expenses | <u>100,186,785</u> | | | <u>100,186,785</u> | <u>103,851,461</u> |
| (Decrease) increase in net assets from operating activities | (338,557) | (1,973,382) | 4,194,993 | 1,883,054 | (14,173,252) |
| NON-OPERATING ACTIVITY | | | | | |
| Federal assist. and private gifts related to Katrina | 4,172,537 | | | 4,172,537 | 8,652,000 |
| Katrina related expenses-net of insurance proceeds | 15,649,504 | | | 15,649,504 | (1,585,307) |
| Loss on extinguishment of debt | | | | | (1,790,926) |
| Gain (loss) on disposal of assets | 1,194,090 | | | 1,194,090 | (138,878) |
| Pension/severance | 7,418,999 | | | 7,418,999 | (193,313) |
| Other expense | 784,315 | | | <u>784,315</u> | <u>238,174</u> |
| Investment return reduced by the portion cumulative net appreciation designated for current operations | <u>28,945,641</u> | | <u>1,976,891</u> | 30,922,532 | <u>7,637,759</u> |
| Total non-operating activities | <u>40,938,908</u> | <u>0</u> | <u>1,976,891</u> | <u>42,915,799</u> | <u>12,819,509</u> |
| (Decrease) Increase in Net Assets | 40,600,351 | (1,973,382) | 6,171,884 | 44,798,853 | (1,353,743) |
| BEGINNING NET ASSETS | <u>332,253,361</u> | <u>7,314,646</u> | <u>58,585,696</u> | <u>398,153,703</u> | <u>399,507,446</u> |
| ENDING NET ASSETS | <u>372,853,712</u> | <u>5,341,264</u> | <u>64,757,580</u> | <u>442,952,556</u> | <u>398,153,703</u> |