

# LOYOLA UNIVERSITY NEW ORLEANS

## Statement of Activities

(Statements of Current Fund Revenues, Expenditures and Other Changes)  
Year Ended July 31, 2003, With Comparative Totals For Year Ended July 31, 2002

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>----- T O T A L -----</u> <u>2003</u>	<u>2002</u>
REVENUES:					
Tuition and fees	\$83,502,273	\$	\$	\$83,502,273	\$75,024,267
Less: Scholarships and fellowships	<u>(\$26,071,526)</u>			<u>(\$26,071,526)</u>	<u>(\$22,756,159)</u>
Tuition and fees, net	\$57,430,747	\$	\$	\$57,430,747	\$52,268,108
State appropriations	762,059			762,059	818,995
Investment return, distributed for current operations	11,944,096			11,944,096	12,535,176
Investment income	33,050	469,839		502,889	2,893,801
Gifts, grants and contracts	1,873,691	8,969,836	7,214,187	18,057,714	12,178,085
Sales and services of educational departments	24,095			24,095	37,098
Auxiliary enterprises	9,531,043			9,531,043	9,063,935
Other sources	<u>2,462,745</u>			<u>2,462,745</u>	<u>1,062,890</u>
	<u>84,061,526</u>	<u>9,439,675</u>	<u>7,214,187</u>	<u>100,715,388</u>	<u>90,858,088</u>
NET ASSETS RELEASED FROM RESTRICTIONS:	<u>10,472,086</u>	<u>(10,472,086)</u>			
Total revenues	<u>94,533,612</u>	<u>(1,032,411)</u>	<u>7,214,187</u>	<u>100,715,388</u>	<u>90,858,088</u>
EXPENSES:					
Instructional	37,018,037			37,018,037	35,163,000
Research	574,293			574,293	595,361
Public service	2,965,239			2,965,239	2,953,933
Academic support	14,953,453			14,953,453	13,521,421
Scholarships and fellowships	5,076,989			5,076,989	4,706,699
Student services	6,919,149			6,919,149	6,507,428
Institutional support	16,319,990			16,319,990	16,043,470
Auxiliary enterprises	<u>9,838,015</u>			<u>9,838,015</u>	<u>9,158,381</u>
Total expenses	<u>93,665,165</u>			<u>93,665,165</u>	<u>88,649,693</u>
(Decrease) increase in net assets from operating activities	868,447	(1,032,411)	7,214,187	7,050,223	2,208,395
NON-OPERATING ACTIVITY					
Gain (loss) on disposal of assets	(449)			(449)	2,111,006
Pension/severance	(280,969)			(280,969)	(155,473)
Other expense	(606,980)			<u>(606,980)</u>	<u>(336,189)</u>
Investment return reduced by the portion cumulative net appreciation designated for current operations	<u>10,012,864</u>		<u>1,311,892</u>	11,324,756	<u>(40,747,830)</u>
Total non-operating activities	<u>9,124,466</u>	<u>0</u>	<u>1,311,892</u>	<u>10,436,358</u>	<u>(39,128,486)</u>
(Decrease) Increase in Net Assets	9,992,913	(1,032,411)	8,526,079	17,486,581	(36,920,091)
BEGINNING NET ASSETS	<u>281,199,063</u>	<u>14,211,688</u>	<u>34,240,680</u>	<u>329,651,431</u>	<u>366,571,522</u>
ENDING NET ASSETS	<u>291,191,976</u>	<u>13,179,277</u>	<u>42,766,759</u>	<u>347,138,012</u>	<u>329,651,431</u>