

PAUL M. HEBERT LAW CENTER

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2007 AND 2006

	2007	2006
OPERATING REVENUES		
Student tuition and fees	\$ 9,447,204	\$ 10,187,648
Less scholarship allowances	<u>(1,134,379)</u>	<u>(1,365,506)</u>
Net student tuition and fees	8,312,825	8,822,142
Federal appropriations	-	-
Federal grants and contracts	162,609	435,351
State and local grants and contracts	-	2,457
Nongovernmental grants and contracts	89,003	136,605
Sales and services of educational departments	133,979	182,353
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	<u>-</u>	<u>-</u>
Net auxiliary revenues	-	-
Other operating revenues	<u>3,765</u>	<u>6,296</u>
Total operating revenues	<u>8,702,181</u>	<u>9,585,204</u>
OPERATING EXPENSES		
Educational and general		
Instruction	8,624,605	8,190,887
Research	660,865	711,205
Public service	76,461	98,946
Academic support	3,452,579	3,163,781
Student services	1,144,403	1,003,438
Institutional support	2,391,089	2,375,232
Operation and maintenance of plant	2,320,490	2,077,473
Scholarships and fellowships	462,029	1,121,808
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	<u>-</u>	<u>-</u>
Total operating expenses	<u>19,132,521</u>	<u>18,742,770</u>
Operating income (loss)	<u>(10,430,340)</u>	<u>(9,157,566)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	8,737,155	7,864,155
Gifts	525,514	556,522
Net investment income (loss)	322,186	147,407
Interest expenses	-	-
Other nonoperating revenues (expenses)	<u>-</u>	<u>-</u>
Net nonoperating revenues (expenses)	<u>9,584,855</u>	<u>8,568,084</u>
Income before other revenues, expenses, gains, and losses	<u>(845,485)</u>	<u>(589,482)</u>
Capital appropriations	66,786	349,536
Capital gifts and grants	1,105	12,162
Additions to permanent endowments	120,000	80,000
Other additions, net	<u>(13,226)</u>	<u>(10,724)</u>
Increase (decrease) in net assets	<u>(670,820)</u>	<u>(158,508)</u>
Net assets at beginning of year	19,759,961	19,918,469
Net assets at end of year	<u>\$ 19,089,141</u>	<u>\$ 19,759,961</u>