

**UNIVERSITY OF NEW ORLEANS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2007**

	2007	2006
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ 50,937,152	\$ 41,086,923
Less scholarship allowances	(8,953,789)	(4,014,742)
Net student tuition and fees	41,983,363	37,072,181
Federal appropriations	-	-
Federal grants and contracts	27,401,228	25,135,450
State and local grants and contracts	12,648,275	25,056,590
Nongovernmental grants and contracts	13,202,344	8,893,483
Sales and services of educational departments	109,076	37,162
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	10,670,091	8,067,593
Less scholarship allowances	(531,602)	(233,193)
Net auxiliary revenues	10,138,489	7,834,400
Other operating revenues	1,695,512	1,584,087
Total operating revenues	<u>107,178,287</u>	<u>105,613,353</u>
<b>OPERATING EXPENSES</b>		
Educational and general		
Instruction	65,920,081	64,548,722
Research	20,434,985	19,621,415
Public service	4,080,617	1,685,790
Academic support	15,706,474	14,133,795
Student services	7,552,167	8,343,106
Institutional support	19,491,603	17,647,067
Operation and maintenance of plant	25,648,612	21,171,180
Scholarships and fellowships	11,210,151	9,931,750
Auxiliary enterprises	10,835,134	9,770,845
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>180,879,824</u>	<u>166,853,670</u>
Operating income (loss)	<u>(73,701,537)</u>	<u>(61,240,317)</u>
<b>NONOPERATING REVENUES AND (EXPENSES)</b>		
State appropriations	65,669,431	50,432,223
Gifts	337,742	1,880,564
Net investment income (loss)	2,843,854	1,963,491
Interest expenses	(1,358,344)	(1,409,106)
Other nonoperating revenues	4,195,937	-
Net nonoperating revenues (expenses)	<u>71,688,620</u>	<u>52,867,172</u>
Income before other revenues, expenses, gains, and losses	<u>(2,012,917)</u>	<u>(8,373,145)</u>
Capital appropriations	1,422,910	325,868
Capital gifts and grants	661,014	457,670
Additions to permanent endowments	920,000	840,000
Other additions, net	66,461	58,957
Extraordinary item-loss on impairment of capital assets	-	(942,976)
Increase (decrease) in net assets	<u>1,057,468</u>	<u>(7,633,626)</u>
Net assets at beginning of year, restated	163,285,034	171,594,284
Net assets at end of year	<u>\$ 164,342,502</u>	<u>\$ 163,960,658</u>