

LSU AGRICULTURAL CENTER

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2008 AND 2007

	2008	2007
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	12,014,103	8,604,816
Federal grants and contracts	6,709,799	7,658,463
State and local grants and contracts	10,356,002	10,200,342
Nongovernmental grants and contracts	5,497,494	4,744,335
Sales and services of educational departments	5,479,804	5,328,979
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	3,290,132	4,781,268
Total operating revenues	<u>43,347,334</u>	<u>41,318,203</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	70,897,234	61,017,937
Public service	55,918,317	44,484,987
Academic support	4,182,988	3,442,202
Student services	-	-
Institutional support	12,186,410	10,919,131
Operation and maintenance of plant	6,114,398	4,625,109
Scholarships and fellowships	48,612	50,524
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>149,347,959</u>	<u>124,539,890</u>
Operating income (loss)	<u>(106,000,625)</u>	<u>(83,221,687)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	91,938,555	83,506,245
Gifts	2,710,664	2,512,700
Net investment income (loss)	1,358,691	1,361,648
Interest expenses	-	-
Other nonoperating revenues (expenses)	247,037	277,665
Net nonoperating revenues (expenses)	<u>96,254,947</u>	<u>87,658,258</u>
Income before other revenues, expenses, gains, and losses	<u>(9,745,678)</u>	<u>4,436,571</u>
Capital appropriations	807,490	116,627
Capital gifts and grants	757,941	196,656
Additions to permanent endowments	245,856	360,000
Other additions, net	54,940	(11,909)
Increase (decrease) in net assets	<u>(7,879,451)</u>	<u>5,097,945</u>
Net assets at beginning of year, restated	61,291,938	47,157,826
Net assets at end of year	<u>\$ 53,412,487</u>	<u>\$ 52,255,771</u>