

PAUL M. HEBERT LAW 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	\$ 9,321,654	\$ 9,447,204
Less scholarship allowances	(1,149,919)	(1,134,379)
Net student tuition and fees	8,171,735	8,312,825
Federal appropriations	-	-
Federal grants and contracts	134,965	162,609
State and local grants and contracts	-	-
Nongovernmental grants and contracts	-	89,003
Sales and services of educational departments	160,883	133,979
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	3,555	3,765
Total operating revenues	<u>8,471,138</u>	<u>8,702,181</u>
OPERATING EXPENSES		
Educational and general		
Instruction	9,764,348	8,624,605
Research	841,247	660,865
Public service	187,316	76,461
Academic support	3,647,848	3,452,579
Student services	1,268,279	1,144,403
Institutional support	2,790,088	2,391,089
Operation and maintenance of plant	2,040,999	2,320,490
Scholarships and fellowships	713,543	462,029
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>21,253,668</u>	<u>19,132,521</u>
Operating income (loss)	<u>(12,782,530)</u>	<u>(10,430,340)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	9,884,294	8,737,155
Gifts	561,704	525,514
Net investment income (loss)	197,960	322,186
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	<u>10,643,958</u>	<u>9,584,855</u>
Income before other revenues, expenses, gains, and losses	<u>(2,138,572)</u>	<u>(845,485)</u>
Capital appropriations	-	66,786
Capital gifts and grants	3,515	1,105
Additions to permanent endowments	221,280	120,000
Other additions, net	-	(13,226)
Increase (decrease) in net assets	<u>(1,913,777)</u>	<u>(670,820)</u>
Net assets at beginning of year	19,089,141	19,759,961
Net assets at end of year	<u>\$ 17,175,364</u>	<u>\$ 19,089,141</u>