LOUISIANA STATE UNIVERSITY SYSTEM

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2010 and 2009

	2010	2009
OPERATING REVENUES		
Student tuition and fees	$ -	$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	-	-
ARRA revenues	-	-
State and local grants and contracts	1,656,370	20,682
Nongovernmental grants and contracts	-	-
Sales and services of educational departments	-	-
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	1,935,081	1,709,226
Total operating revenues	3,591,451	1,729,908
OPERATING EXPENSES		
Educational and general		
Instruction	1,612,000	-
Research	-	-
Public service	49,995	-
Academic support	-	-
Student services	-	-
Institutional support	10,897,592	25,217,311
Operation and maintenance of plant	117,162	175,821
Scholarships and fellowships	3,000	3,000
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	12,679,749	25,396,132
Operating income (loss)	(9,088,298)	(23,666,224)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	9,660,773	10,793,104
Gifts	103,915	104,438
Federal nonoperating revenues (expenses)	-	-
Net investment income (loss)	794,909	1,219,985
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	10,559,597	12,117,527
Income before other revenues, expenses, gains, and losses	1,471,299	(11,548,697)
Capital appropriations	-	-
Capital gifts and grants	-	-
Additions to permanent endowments	-	-
Other additions, net	7,646,923	12,716,449
Increase (decrease) in net assets	9,118,222	1,167,752
Net assets at beginning of year, restated	65,550,100	64,382,348
Net assets at end of year	$ 74,668,322	$ 65,550,100