LOUISIANA STATE UNIVERSITY SYSTEM

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2012 and 2011

	2012	2011
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	177,000	85,023
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	2,012,731	2,116,267
Total operating revenues	2,189,731	2,201,290
OPERATING EXPENSES		
Educational and general		
Instruction	177,000	85,023
Research	-	-
Public service	-	-
Academic support	-	-
Student services	-	-
Institutional support	22,728,562	7,445,528
Operation and maintenance of plant	194,013	114,015
Scholarships and fellowships	3,000	5,500
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	23,102,575	7,650,066
Operating income (loss)	(20,912,844)	(5,448,776)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	3,905,708	5,285,620
Gifts	210,650	106,395
ARRA fiscal stabilization	-	-
Federal nonoperating revenues (expenses)	-	-
Net investment income (loss)	1,696,028	648,478
Interest expenses	-	-
Other nonoperating revenues (expenses)	3,040,806	-
Net nonoperating revenues (expenses)	8,853,192	6,040,493
Income before other revenues, expenses, gains, and losses	(12,059,652)	591,717
Capital appropriations	-	-
Capital gifts and grants	-	-
Additions to permanent endowments	-	-
Other additions, net	1,009,238	(5,929,971)
Transfer (to) / from other System institution	(6,250,000)	(127,407)
Increase (decrease) in net assets	(17,300,414)	(5,465,661)
Net assets at beginning of year, restated	69,193,192	74,668,322
Net assets at end of year	$ 51,892,778	$ 69,202,661