

LANE COMMUNITY COLLEGE

Statement of Revenues, Expenses and Changes in Net Assets
Year Ended June 30, 2003

Operating revenues:	
Student tuition and fees	\$ 20,888,674
Grants and contracts	36,188,800
Sales of goods and services	7,844,387
Other operating revenue	<u>7,166,643</u>
Total operating revenues	<u>72,088,504</u>
Operating expenses:	
Instruction	38,590,488
Community services	4,566,641
Instructional support services	3,533,114
Student services	16,928,976
College support services	10,337,220
Plant operations and maintenance	9,700,529
Financial aid	29,443,255
Depreciation	<u>2,647,499</u>
Total operating expenses	<u>115,747,722</u>
Operating loss	<u>(43,659,218)</u>
Nonoperating revenues-(expenses)	
State community college support	19,646,961
Property taxes	16,247,883
Interest income	462,034
Interest expense	(1,914,800)
Loss on disposition of capital assets	<u>(131,079)</u>
Total nonoperating revenues-(expenses)	<u>34,310,999</u>
Loss before contributions	(9,348,219)
Capital contributions	<u>43,992</u>
Change in net assets	(9,304,227)
Net assets - July 1, 2002	<u>59,142,815</u>
Net assets - June 30, 2003	<u><u>\$ 49,838,588</u></u>

The accompanying notes are an integral part of this statement.