



**Statement of Revenues, Expenses,  
and Changes in Net Position  
For years ended June 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ 13,099,931	\$ 12,116,681
Less scholarship allowances	(7,394,959)	(3,726,824)
Net student tuition and fees	<u>5,704,972</u>	<u>8,389,857</u>
Federal appropriations	-	-
Federal grants and contracts	559,606	340,193
State and local grants and contracts	622,634	437,297
Nongovernmental grants and contracts	(31,476)	123,108
Sales and services of educational departments	-	-
Hospital income	-	-
Auxiliary enterprise revenues (including revenues pledged to secure debt)	3,961,209	4,111,626
Less scholarship allowances	(122,223)	(1,104,090)
Net auxiliary revenues	<u>3,838,986</u>	<u>3,007,536</u>
Other operating revenues	<u>19,283</u>	<u>45,062</u>
<b>Total operating revenues</b>	<u><u>10,714,005</u></u>	<u><u>12,343,053</u></u>
<b>OPERATING EXPENSES</b>		
Educational and general:		
Instruction	9,101,400	9,101,770
Research	250	6,911
Public service	1,000	1,000
Academic support	602,652	575,690
Student services	1,597,011	1,372,934
Institutional support	3,388,383	3,502,806
Operation and maintenance of plant	4,057,933	3,444,079
Scholarships and fellowships	2,364,280	4,615,755
Auxiliary enterprises	5,039,460	3,465,644
Hospital	-	-
<b>Total operating expenses</b>	<u>26,152,369</u>	<u>26,086,589</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(15,438,364)</u>	<u>(13,743,536)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State appropriations	7,311,654	6,440,936
Gifts	842,287	940,139
Federal nonoperating revenues (expenses)	7,891,757	6,532,282
Net investment income	76,421	62,925
Interest expense	(61,222)	(63,877)
Other nonoperating revenues (expenses)	<u>63,211</u>	<u>463,765</u>
<b>Net nonoperating revenues (expenses)</b>	<u>16,124,108</u>	<u>14,376,170</u>
<b>INCOME (LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>	<u>685,744</u>	<u>632,634</u>
Capital appropriations	6,268,922	-
Capital gifts and grants	259,326	431,348
Additions to permanent endowments	-	10,000
Other additions, net	8,309	(6,886)
Transfer to/from other LSU campuses	-	-
<b>CHANGE IN NET POSITION</b>	<u>7,222,301</u>	<u>1,067,096</u>
<b>Net position at beginning of year, restated</b>	(17,241,896)	(16,448,378)
<b>Net position at end of year</b>	<u>\$ (10,019,595)</u>	<u>\$ (15,381,282)</u>