

The University of Lethbridge

## STATEMENT OF OPERATIONS

For the Year Ended March 31

(thousands of dollars)

	2002	2001
REVENUE		(As restated - Note 22)
Grants	\$ 51,677	40,419
Tuition and related fees	24,198	23,037
Sales of services and products	9,394	8,024
Miscellaneous	2,197	2,064
Investment income (Note 15)	2,747	3,574
Gifts and donations	504	937
Amortization of deferred capital contributions (Note 12)	5,086	4,564
	<u>95,803</u>	<u>82,619</u>
EXPENSE		
Salaries (Note 16)	47,318	43,022
Employee benefits (Notes 16, 17)	8,359	7,507
Scholarships, fellowships and bursaries	2,150	1,436
Supplies and services	6,560	4,734
Cost of goods sold	2,908	2,584
Travel	2,506	2,202
Utilities	2,472	2,117
External contracted services	1,703	1,791
Repairs and maintenance	1,998	508
Professional fees	638	549
Interest on long term liabilities	724	421
Insurance	180	155
Property taxes	155	141
Loss on disposal of capital assets	61	15
Amortization of capital assets	9,526	8,483
	<u>87,258</u>	<u>75,665</u>
EXCESS OF REVENUE OVER EXPENSE	<u>\$ 8,545</u>	<u>6,954</u>