

The University of Lethbridge

STATEMENT OF OPERATIONS

For the Year Ended March 31

(thousands of dollars)

	2003	2002
REVENUE		
Grants	\$ 56,931	51,677
Tuition and related fees	27,143	24,198
Sales of services and products	9,331	9,394
Miscellaneous	2,068	2,197
Investment income (Note 14)	2,609	2,747
Gifts and donations	369	504
Amortization of deferred capital contributions (Note 11)	6,094	5,086
	<u>104,545</u>	<u>95,803</u>
EXPENSE		
Salaries	52,435	47,318
Employee benefits	9,032	8,359
Scholarships, fellowships and bursaries	2,357	2,150
Supplies and services	7,206	6,560
Cost of goods sold	2,862	2,908
Travel	2,655	2,506
Utilities	2,771	2,472
External contracted services	2,407	1,703
Repairs and maintenance	2,453	1,998
Professional fees	577	638
Interest on long term liabilities	1,419	724
Insurance	220	180
Property taxes	161	155
Loss on disposal of capital assets	199	61
Unrealized loss on write-down of investments (Note 3)	2,755	-
Amortization of capital assets	10,922	9,526
	<u>100,431</u>	<u>87,258</u>
EXCESS OF REVENUE OVER EXPENSE	<u>\$ 4,114</u>	<u>8,545</u>