



**Statement of Revenues, Expenses,  
and Changes in Net Position  
For years ended June 30, 2023**

		HCS Foundation	HCS Foundation Eliminations	Total
<b>OPERATING REVENUES</b>				
Student tuition and fees	\$ 65,850,892	\$ -	\$ -	\$ 65,850,892
Less scholarship allowances	(4,005,641)	\$ -	\$ -	\$ (4,005,641)
Net student tuition and fees	\$ 61,845,251	\$ -	\$ -	\$ 61,845,251
Gifts received by the foundations (CU only)		\$ 2,492,765		\$ 2,492,765
Endowment income (component units only)		\$ 9,227,235	\$ -	\$ 9,227,235
Federal appropriations	\$ -	\$ -	\$ -	\$ -
Federal grants and contracts	42,453,324	\$ -	\$ -	\$ 42,453,324
State and local grants and contracts	20,141,562	\$ -	\$ -	\$ 20,141,562
Nongovernmental grants and contracts	632,338,378	\$ -	\$ -	\$ 632,338,378
Sales and services of educational departments	167,366,784	\$ -	\$ -	\$ 167,366,784
Hospital income	-	\$ -	\$ -	\$ -
Auxiliary enterprise revenues (including revenues pledged to secure debt)	6,949,029	\$ -	\$ -	\$ 6,949,029
Less scholarship allowances	-	\$ -	\$ -	\$ -
Net auxiliary revenues	\$ 6,949,029	\$ -	\$ -	\$ 6,949,029
Other operating revenues	\$ 1,795,073	\$ 4,326,233	\$ -	\$ 6,121,306
<b>Total operating revenues</b>	<b>\$ 932,889,401</b>	<b>\$ 16,046,233</b>	<b>\$ -</b>	<b>\$ 948,935,634</b>
<b>OPERATING EXPENSES</b>				
Educational and general:				
Instruction	\$ 251,769,182	\$ -	\$ -	\$ 251,769,182
Research	\$ 43,002,298	\$ -	\$ -	\$ 43,002,298
Public service	\$ 481,181,550	\$ -	\$ -	\$ 481,181,550
Academic support	\$ 22,150,818	\$ -	\$ -	\$ 22,150,818
Student services	\$ 6,071,404	\$ -	\$ -	\$ 6,071,404
Institutional support	\$ 102,452,868	\$ -	\$ -	\$ 102,452,868
Operation and maintenance of plant	\$ 68,124,123	\$ -	\$ -	\$ 68,124,123
Scholarships and fellowships	\$ 2,390,634	\$ -	\$ -	\$ 2,390,634
Auxiliary enterprises	\$ 8,128,877	\$ -	\$ -	\$ 8,128,877
Hospital	\$ -	\$ -	\$ -	\$ -
Other operating expenses (CU only)		\$ 6,155,520		\$ 6,155,520
<b>Total operating expenses</b>	<b>\$ 985,271,754</b>	<b>\$ 6,155,520</b>	<b>\$ -</b>	<b>\$ 991,427,274</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$ (52,382,353)</b>	<b>\$ 9,890,713</b>	<b>\$ -</b>	<b>\$ (42,491,640)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
State appropriations	95,340,052	\$ -	\$ -	\$ 95,340,052
Gifts	1,853,499	\$ -	\$ (1,189,229)	\$ 664,270
Federal nonoperating revenues (expenses)	1,249,927	\$ -	\$ -	\$ 1,249,927
Net investment income	18,056,773	\$ 1,441,979	\$ 71,542	\$ 19,570,294
Interest expense	(58,539)	\$ -	\$ -	\$ (58,539)
Payments to or on behalf of the university (CU only)	-	\$ (11,961,434)	\$ 1,117,687	\$ (10,843,747)
Other nonoperating revenues (expenses)	\$ 4,061,452		\$ (119,609)	\$ 3,941,843
<b>Net nonoperating revenues (expenses)</b>	<b>\$ 120,503,164</b>	<b>\$ (10,519,455)</b>	<b>\$ (119,609)</b>	<b>\$ 109,864,100</b>
<b>INCOME (LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>	<b>\$ 68,120,811</b>	<b>\$ (628,742)</b>	<b>\$ (119,609)</b>	<b>\$ 67,372,460</b>
Capital appropriations	\$ 6,141,757	\$ -	\$ -	\$ 6,141,757
Capital gifts and grants	\$ 7,776	\$ -	\$ -	\$ 7,776
Additions to permanent endowments	\$ 600,000	\$ 4,148,194	\$ -	\$ 4,748,194
Other additions, net	\$ -	\$ -	\$ -	\$ -
Transfer to/from other LSU campuses	\$ -	\$ -	\$ -	\$ -
<b>CHANGE IN NET POSITION</b>	<b>\$ 74,870,344</b>	<b>\$ 3,519,452</b>	<b>\$ (119,609)</b>	<b>\$ 78,270,187</b>
<b>Net position at beginning of year, restated</b>	<b>\$ 349,809,312</b>	<b>\$ 151,480,199</b>	<b>\$ (130,619)</b>	<b>\$ 501,158,892</b>
<b>Net position at end of year</b>	<b>\$ 424,679,656</b>	<b>\$ 154,999,651</b>	<b>\$ (250,228)</b>	<b>\$ 579,429,079</b>