

UNIVERSITY OF KENTUCKY AND AFFILIATED CORPORATIONS
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2001

3/5/2002 7:22 Switched order of heading

	2001		2000
REVENUE			
Operating Revenue			
Student tuition and fees	\$ 123,965,068		\$ #REF!
Less: Scholarship allowances	(19,215,683)		(29,737,126)
Net tuition and fees	<u>104,749,385</u>	-	<u>#REF!</u>
Federal grants and contracts	90,277,225	Added "s"	-
State and local grants and contracts	41,870,905	Added "s"	-
Nongovernmental grants and contracts	89,928,054		(2.00)
Indirect cost recoveries	26,730,958		-
Sales and services	42,942,853		1.00
Federal appropriations	15,094,599	Moved from after tuition	-
County appropriations	7,960,254	Moved from before federal grants	-
Hospital patient services	301,866,715		(1.00)
Auxiliary enterprises:		Added ":"	303,249,947
Housing and Dining	31,291,837		-
Less: Scholarship allowances	(3,557,715)		#REF!
Net Housing and Dining	<u>27,734,122</u>	Indented	2.00
Athletics	34,192,453		-
Other auxiliaries	2,538,765		-
Other operating revenues	475,263	Changed operation to operating	-
Total operating revenues	<u>786,361,551</u>	Indented; changed to lower case	-
EXPENSES			
Operating Expenses			
Educational and general:		Added ":"	
Instruction	235,224,984		-
Research	153,029,856		-
Public service	149,864,881		-
Libraries	22,307,113		-
Academic support	48,378,936		-
Student services	21,432,864		-
Institutional support	47,545,915		-
Operations and maintenance of plant	36,020,703		-
Student financial aid	26,085,944		-
Depreciation	59,178,254	Switched order	-
Other educational and general	585,168	Added educational and general	-
Total educational and general	<u>799,654,618</u>		
Hospital and clinics (including depreciation of \$20,846,470)	291,992,154		-
Auxiliary enterprises:		Added ":"	
Housing and Dining (including depreciation of \$3,329,638)	29,512,995		-
Athletics (including depreciation of \$2,479,232)	36,300,483		-
Other auxiliaries	2,873,412		-
Other expenses	783,333	Added expenses	-

STATEMENT OF REVENUE

3/5/2002

Total operating expenses	<u>1,161,116,995</u>	Indent	-	
Net loss from operations	<u>(374,755,444)</u>	Indent	-	<u>(301,792,536)</u>
NONOPERATING REVENUES (EXPENSES)				
State appropriations	307,821,455	Deleted heading	-	290,817,420
Gifts	23,830,037	Removed an indent	-	27,248,867
Investment income	20,871,699	Removed an indent	-	47,632,064
Endowment income	13,460,742	Removed an indent	-	10,251,249
Interest on capital asset-related debt	(12,230,024)	Removed an indent	-	(10,099,019)
Other nonoperating revenues and expenses	<u>2,953,673</u>	Removed an indent; added wording	-	121,982
Net nonoperating revenues	<u>356,707,582</u>	Added subtotal		
Net loss before other revenues, expenses, gains, or losses	<u>(18,047,862)</u>		-	<u>64,180,027</u>
Capital appropriations	49,983,991	Removed two indents; changed wo	-	4,366,504
Capital grants and gifts	19,065,702	Removed two indents; changed wo	-	
Additions to permanent endowments, including Research Challenge Trust Funds of \$52,997,755	78,149,394	Removed two indents, changed wording and combined two lines	-	17,760,707
Other	<u>1,991,482</u>	Removed two indents	-	0
Total other revenues	<u>149,190,569</u>	Added an indent	-	<u>22,127,211</u>
Increase in net assets	<u>131,142,707</u>	Added an indent	0	<u>86,307,238</u>
NET ASSETS				
Net assets-beginning of year	<u>1,330,402,845</u>			<u>1,262,284,231</u>
Net assets-end of year	<u>\$ 1,461,545,552</u>			<u>1,348,591,469</u>
Net Assets per Statement of Net Assets	1,461,545,552			
Difference	-			
<u>Reconciliation to Statement of Fund Balances</u>				
Change per 6/30/01 statement	190,748,694			
Less: Depreciation expense	(85,833,594)			
Plus: Disposal of fully depreciated plant assets	28,591,343			
Less: Change in UKRF f/b reclassified to deferred income	(2,500,214)			
Less: KHE disposals-net in f/s	(666,868)			
Plus: KTI depreciation expense deducted from f/s	109,533			
Plus: KHE depreciation expense deducted from f/s	693,813			
	<u>131,142,707</u>			
Change per restatement	131,142,707			

C:\Documents and Settings\dclaunch\Local Settings\Temporary Internet Files\OLK31\[Attachment V - SRECNA Example.xls]SRECNA

Reconciliation to 6/30/01 statements prepared using College and University Audit Guide

<u>Fund Balances to Net Assets</u>	<u>2001</u>		<u>2000</u>
Per Balance Sheet	\$ 2,153,898,854	\$	1,963,150,160
Restricted g&c reclassified to deferred	(16,767,632)		0
KTI accumulated depreciation deducted from f/s	208,038		98,505
KHE accumulated depreciation deducted from f/s	1,545,391		1,518,446
Accumulated depreciation estimate (incl KTI and KHE)	<u>(677,339,099)</u>		<u>0</u>
Total per Statement of Net Assets	<u>\$ 1,461,545,552</u>	<u>\$</u>	<u>0</u>
			<u>\$ 1,330,402,845</u>

Statement of Fund Balances to Statement of Revenues, Expenses and Changes in Net Assets

Per 6/30/01 Changes in Fund Balances	\$ 190,748,694
Depreciation expense	(85,833,594)
Disposal of fully depreciated plant assets	28,591,343
Change in UKRF f/b reclassified to deferred income	(2,500,214)
KHE disposals-net in f/s	(666,868)
KTI depreciation expense deducted from f/s	109,533
KHE depreciation expense deducted from f/s	<u>693,813</u>
Per Statement of Revenues, Expenses and Changes	<u>\$ 131,142,707</u>