



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

	HSC-NO Foundation	HCS Foundation Eliminations	Total
<b>OPERATING REVENUES</b>			
Student tuition and fees	\$ 67,856,741	\$ -	\$ 67,856,741
Less scholarship allowances	(6,348,012)	-	(6,348,012)
Net student tuition and fees	\$ 61,508,729	\$ -	\$ 61,508,729
Gifts received by the foundations (CU only)	4,142,554	\$ -	4,142,554
Endowment income (CU only)	16,517,465	\$ -	16,517,465
Federal appropriations	\$ -	\$ -	\$ -
Federal grants and contracts	46,337,797	\$ -	46,337,797
State and local grants and contracts	18,881,820	\$ -	18,881,820
Nongovernmental grants and contracts	629,206,387	\$ -	629,206,387
Sales and services of educational departments	141,921,831	\$ -	141,921,831
Hospital income	-	\$ -	\$ -
Auxiliary enterprise revenues (including revenues pledged to secure debt)	7,089,665	\$ -	7,089,665
Less scholarship allowances	-	\$ -	\$ -
Net auxiliary revenues	\$ 7,089,665	\$ -	\$ 7,089,665
Other operating revenues	\$ 2,998,350	\$ 5,078,453	\$ 8,076,803
<b>Total operating revenues</b>	<b>\$ 907,944,579</b>	<b>\$ 25,738,472</b>	<b>\$ 933,683,051</b>
<b>OPERATING EXPENSES</b>			
Educational and general:			
Instruction	\$ 272,980,250	\$ -	\$ 272,980,250
Research	58,664,346	\$ -	58,664,346
Public service	463,460,093	\$ -	463,460,093
Academic support	27,195,395	\$ -	27,195,395
Student services	7,596,686	\$ -	7,596,686
Institutional support	116,517,167	\$ -	116,517,167
Operation and maintenance of plant	48,083,553	\$ -	48,083,553
Scholarships and fellowships	1,951,878	\$ -	1,951,878
Auxiliary enterprises	8,607,382	\$ -	8,607,382
Hospital	-	\$ -	\$ -
Other operating expenses (CU only)	4,684,133	\$ -	4,684,133
<b>Total operating expenses</b>	<b>\$ 1,005,056,750</b>	<b>\$ 4,684,133</b>	<b>\$ 1,009,740,883</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$ (97,112,171)</b>	<b>\$ 21,054,339</b>	<b>\$ (76,057,832)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
State appropriations	105,138,587	\$ -	105,138,587.00
Gifts	3,717,899	\$ -	(2,407,087)
Federal nonoperating revenues (expenses)	2,676,125	\$ -	2,676,125
Net investment income	29,278,244	2,708,230	(2,827,106)
Interest expense	(75,685)	\$ -	(75,685)
Payments to or on behalf of the university (CU only)	-	(13,010,380)	\$ 6,216,576
Other nonoperating revenues (expenses)	4,537,015	\$ -	(982,383)
<b>Net nonoperating revenues (expenses)</b>	<b>\$ 145,272,185</b>	<b>\$ (10,302,150)</b>	<b>\$ 134,970,035</b>
<b>INCOME (LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>	<b>\$ 48,160,014</b>	<b>\$ 10,752,189</b>	<b>\$ 58,912,203</b>
Capital appropriations	\$ 53,944,973	\$ -	\$ 53,944,973
Capital gifts and grants	56,100	\$ -	56,100
Additions to permanent endowments	700,000	1,124,210	\$ 1,824,210
Other additions, net	-	\$ -	\$ -
Transfer to/from other LSU campuses	167,380	\$ -	167,380
<b>CHANGE IN NET POSITION</b>	<b>\$ 103,028,467</b>	<b>\$ 11,876,399</b>	<b>\$ 114,904,866</b>



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

	HSC-NO Foundation		HCS Foundation		Total			
Net position at beginning of year, restated	\$	450,454,324	164,684,221	\$	-	615,138,545		
Net position at end of year	\$	553,482,791	\$	176,560,620	\$	-	\$	730,043,411