

COASTAL CAROLINA UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the year ended June 30, 2004

	Coastal Carolina University	Component Unit Coastal Educational Foundation
Operating Revenues		
Student tuition and fees, net of scholarship allowance of \$9,409,781; \$968,436 is pledged for debt service on general obligation bonds	\$ 35,779,409	\$ -
Gifts and contributions	-	3,760,246
Government scholarships and contracts	11,632,812	-
Sales and services of educational departments	1,734,367	-
Sales and commissions of auxiliary enterprises, net of scholarship allowance of \$1,283,152	5,149,927	-
Other fees	861,376	-
Total Operating Revenues	55,157,891	3,760,246
Operating Expenses		
Personnel costs and benefits	42,104,080	-
Services and supplies	15,184,331	-
Utilities	2,300,106	-
Administration and fund raising	-	574,292
Support of Coastal Carolina University	-	541,219
Scholarships	4,753,108	158,774
Depreciation	2,768,983	-
Total Operating Expenses	67,110,608	1,274,285
Operating Income (Loss)	(11,952,717)	2,485,961
Non-Operating Revenue (Expenses)		
State appropriations	11,220,170	-
Local appropriations	218,067	-
Grants and contracts	1,959,611	-
Gifts, including \$541,219 from Coastal Educational Foundation	1,087,565	-
Investment and endowment income	92,668	1,417,669
Interest on capital asset related debt	(1,588,650)	-
Other non-operating revenues (expenses)	(295,041)	-
Net Non-Operating Revenues (Expenses)	12,694,390	1,417,669
Income (loss) before other revenues, expenses, gains and losses	741,673	3,903,630
Capital appropriations	1,082,042	-
Capital grants and gifts	791,134	-
Increase (Decrease) in Net Assets	2,614,849	3,903,630
Net Assets		
Net Assets, beginning of year	58,541,403	15,444,004
Net Assets, end of year	\$ 61,156,252	\$ 19,347,634

The accompanying notes are an integral part of these statements.