

**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
<b>Operating Revenues</b>		
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	-
<b>Total Operating Revenues</b>	<b>55,157,891</b>	<b>3,760,246</b>
<b>Operating Expenses</b>		
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	-
<b>Total Operating Expenses</b>	<b>67,110,608</b>	<b>1,274,285</b>
<b>Operating Income (Loss)</b>	<b>(11,952,717)</b>	<b>2,485,961</b>
<b>Non-Operating Revenue (Expenses)</b>		
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)	-
<b>Net Non-Operating Revenues (Expenses)</b>	<b>12,694,390</b>	<b>1,417,669</b>
<b>Income (loss) before other revenues, expenses, gains and losses</b>	<b>741,673</b>	<b>3,903,630</b>
Capital appropriations	1,082,042	-
Capital grants and gifts	791,134	-
<b>Increase (Decrease) in Net Assets</b>	<b>2,614,849</b>	<b>3,903,630</b>
<b>Net Assets</b>		
Net Assets, beginning of year	58,541,403	15,444,004
<b>Net Assets, end of year</b>	<b>\$ 61,156,252</b>	<b>\$ 19,347,634</b>

The accompanying notes are an integral part of these statements.