

The University of North Carolina System
Comparative Schedule of the Statement of Revenues, Expenses, and Changes in Net Assets
for the Year Ended June 30, 2004
(in thousands)

	UNC- Chapel Hill	%	N.C. State	%	East Carolina	%	UNC- Greensboro	%	UNC- Charlotte	%	Appalachian State	%	N.C. A&T State	%	Western Carolina	%
REVENUES																
Operating Revenues																
Student Tuition and Fees, net	\$153,943	14.0%	\$112,346	25.2%	\$80,094	27.3%	\$51,500	45.8%	\$69,283	51.2%	\$51,446	45.3%			\$22,402	35.8%
Federal Appropriations	0	0.0%	22,825	5.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%			0	0.0%
Federal Grants and Contracts	384,618	34.9%	100,393	22.5%	26,595	9.1%	28,510	25.4%	31,523	23.3%	6,905	6.1%			12,340	19.7%
State and Local Grants and Contracts	39,793	3.6%	32,932	7.4%	8,049	2.7%	681	0.6%	1,496	1.1%	1,489	1.3%			3,158	5.0%
Nongovernmental Grants and Contracts	75,388	6.8%	43,005	9.6%	24,104	8.2%	1,357	1.2%	2,849	2.1%	217	0.2%			906	1.4%
Patient Services, net	172,877	15.7%	0	0.0%	93,318	31.9%	0	0.0%	0	0.0%	0	0.0%			0	0.0%
Sales and Services, net	270,350	24.5%	123,508	27.7%	56,740	19.4%	29,987	26.7%	27,871	20.6%	52,535	46.2%			18,048	28.8%
Interest Earnings on Loans	435	0.0%	288	0.1%	140	0.0%	111	0.1%	90	0.1%	28	0.0%			12	0.0%
Other Operating Revenues	5,233	0.5%	11,260	2.5%	3,862	1.3%	187	0.2%	2,161	1.6%	1,023	0.9%			5,713	9.1%
Total Operating Revenues	\$1,102,637	100%	\$446,557	100%	\$292,902	100%	\$112,333	100%	\$135,273	100%	\$113,643	100%	\$0		\$62,579	100%
EXPENSES																
Operating Expenses																
Salaries and Benefits	\$917,840	57.2%	529,785	63.1%	310,849	65.6%	141,278	60.5%	151,065	67.2%	133,178	62.8%			69,558	59.7%
Supplies and Materials	151,196	9.4%	99,758	11.9%	51,219	10.8%	26,714	11.4%	16,719	7.4%	25,761	12.2%			17,379	14.9%
Services	380,126	23.7%	135,455	16.1%	73,219	15.5%	40,451	17.3%	35,903	16.0%	23,652	11.2%			18,683	16.0%
Scholarships and Fellowships	47,427	3.0%	14,896	1.8%	11,009	2.3%	10,572	4.5%	4,495	2.0%	8,925	4.2%			4,212	3.6%
Utilities	46,207	2.9%	23,422	2.8%	13,082	2.8%	6,921	3.0%	5,941	2.6%	10,260	4.8%			3,330	2.9%
Depreciation	60,589	3.8%	36,062	4.3%	14,134	3.0%	7,747	3.3%	10,704	4.8%	10,218	4.8%			3,397	2.9%
Total Operating Expenses	\$1,603,385	100%	\$839,378	100%	\$473,512	100%	\$233,683	100%	\$224,827	100%	\$211,994	100%	\$0		\$116,559	100%
OPERATING GAIN (LOSS)	(\$500,748)		(\$392,821)		(\$180,610)		(\$121,350)		(\$89,554)		(\$98,351)		\$0		(\$53,980)	
NONOPERATING REVENUES (EXPENSES)																
State Appropriations	\$380,446	62.3%	\$341,732	86.4%	\$171,008	95.8%	\$98,960	77.6%	\$100,397	94.6%	\$87,106	86.9%			\$53,144	89.4%
Noncapital Grants	53,154	8.7%	1,280	0.3%	0	0.0%	9,440	7.4%	20	0.0%	9,194	9.2%			424	0.7%
Noncapital Gifts, net	68,517	11.2%	39,587	10.0%	4,185	2.3%	2,911	2.3%	3,121	2.9%	3,705	3.7%			2,344	3.9%
Investment Income, net	135,369	22.2%	19,463	4.9%	6,458	3.6%	20,648	16.2%	6,786	6.4%	4,715	4.7%			4,857	8.2%
Interest and Fees on Capital Asset-Related Deb	(18,339)	-3.0%	(4,059)	-1.0%	(2,830)	-1.6%	(3,934)	-3.1%	(4,196)	-4.0%	(4,370)	-4.4%			(1,417)	-2.4%
Other Nonoperating Revenues (Expenses)	(8,132)	-1.3%	(2,319)	-0.6%	(326)	-0.2%	(438)	-0.3%	(22)	0.0%	(89)	-0.1%			92	0.2%
Net Nonoperating Revenues	\$611,015	100%	\$395,684	100%	\$178,495	100%	\$127,587	100%	\$106,106	100%	\$100,261	100%	\$0		\$59,444	100%
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	\$110,267		\$2,863		(\$2,115)		\$6,237		\$16,552		\$1,910				\$5,464	
Capital Appropriations	897		778		387		338		227		246				0	
Capital Grants	74,392		130,813		19,589		17,649		50,771		19,857				30,181	
Capital Gifts, net	6,359		5,634		702		334		427		697				1	
Transfer to UNC-GA	0		0		0		(12)		0		0				0	
Additions to Permanent Endowments	24,098		2,466		0		3,406		137		2				289	
Increase in Net Assets	\$216,013		\$142,554		\$18,563		\$27,952		\$68,114		\$22,712		\$0		\$35,935	
NET ASSETS																
Net Assets July 1, 2003, as Restated	\$2,025,186		\$762,614		\$532,468		\$360,251		\$315,510		\$209,319				\$182,960	
Net Assets June 30, 2004	\$2,241,199		\$905,168		\$551,031		\$388,203		\$383,624		\$232,031		\$0		\$218,895	

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	UNC- Wilmington	%	N.C. Central	%	Winston- Salem Stat	%	UNC- Asheville	%	N.C. School of the Arts	%	Elizabeth City State	%	UNC- Pembroke	%	Fayetteville State	%	
REVENUES																	
Operating Revenues			Not Avail						Not Avail			Not Avail				Not Avail	
Student Tuition and Fees, net	\$46,666	51.2%			\$8,886	36.9%	\$12,691	49.0%					\$8,584	32.6%			
Federal Appropriations	0	0.0%			0	0.0%	0	0.0%					0	0.0%			
Federal Grants and Contracts	18,821	20.7%			7,561	31.4%	2,592	10.0%					9,689	36.8%			
State and Local Grants and Contracts	1,545	1.7%			0	0.0%	757	2.9%					191	0.7%			
Nongovernmental Grants and Contracts	541	0.6%			0	0.0%	1,268	4.9%					106	0.4%			
Patient Services, net	0	0.0%			0	0.0%	0	0.0%					0	0.0%			
Sales and Services, net	21,092	23.1%			6,818	28.3%	8,356	32.2%					7,557	28.7%			
Interest Earnings on Loans	18	0.0%			4	0.0%	3	0.0%					3	0.0%			
Other Operating Revenues	2,429	2.7%			794	3.3%	245	0.9%					226	0.9%			
Total Operating Revenues	\$91,112	100%	\$0		\$24,063	100%	\$25,912	100%	\$0		\$0		\$26,356	100%	\$0		
EXPENSES																	
Operating Expenses																	
Salaries and Benefits	94,958	62.5%			41,964	56.1%	33,091	59.2%					35,311	56.1%			
Supplies and Materials	3,377	2.2%			8,133	10.9%	7,138	12.8%					7,583	12.0%			
Services	37,466	24.7%			15,442	20.6%	7,428	13.3%					14,036	22.3%			
Scholarships and Fellowships	5,598	3.7%			4,993	6.7%	1,960	3.5%					2,012	3.2%			
Utilities	5,158	3.4%			1,871	2.5%	1,781	3.2%					2,006	3.2%			
Depreciation	5,316	3.5%			2,415	3.2%	4,512	8.1%					2,001	3.2%			
Total Operating Expenses	\$151,873	100%	\$0		\$74,818	100%	\$55,910	100%	\$0		\$0		\$62,949	100%	\$0		
OPERATING GAIN (LOSS)	(\$60,761)		\$0		(\$50,755)		(\$29,998)		\$0		\$0		(\$36,593)		\$0		
NONOPERATING REVENUES (EXPENSES)																	
State Appropriations	\$57,942	88.7%			\$35,571	74.2%	\$25,495	95.2%					\$35,277	97.8%			
Noncapital Grants	465	0.7%			11,078	23.1%	196	0.7%					418	1.2%			
Noncapital Gifts, net	3,333	5.1%			223	0.5%	1,012	3.8%					229	0.6%			
Investment Income, net	6,823	10.5%			1,879	3.9%	1,134	4.2%					593	1.6%			
Interest and Fees on Capital Asset-Related Deb	(3,434)	-5.3%			(824)	-1.7%	(1,069)	-4.0%					(446)	-1.2%			
Other Nonoperating Revenues (Expenses)	158	0.2%			0	0.0%	5	0.0%					2	0.0%			
Net Nonoperating Revenues	\$65,287	100%	\$0		\$47,927	100%	\$26,773	100%	\$0		\$0		\$36,073	100%	\$0		
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	\$4,526				(\$2,828)		(\$3,225)						(\$520)				
Capital Appropriations	149				108		139						853				
Capital Grants	16,983				7,547		14,237						18,061				
Capital Gifts, net	1,299				0		627						0				
Transfer to UNC-GA	0				0		0						0				
Additions to Permanent Endowments	1,756				28		25						71				
Increase in Net Assets	\$24,713		\$0		\$4,855		\$11,803		\$0		\$0		\$18,465		\$0		
NET ASSETS																	
Net Assets July 1, 2003, as Restated	\$167,960				\$79,076		\$72,720						\$54,985				
Net Assets June 30, 2004	\$192,673		\$0		\$83,931		\$84,523		\$0		\$0		\$73,450		\$0		