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THE LSU IN SHREVEPORT FOUNDATION, INC.

SHREVEPORT, LOUISIANA

JUNE 30, 2002

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 12/31/02

THE LSU IN SHREVEPORT FOUNDATION, INC.

SHREVEPORT, LOUISIANA

TABLE OF CONTENTS

| | <u>Page</u> |
|--|-------------|
| Independent Auditor's Report | 1 |
| Consolidated Statement of Financial Position | 2 |
| Consolidated Statement of Activities | 3-7 |
| Consolidated Statement of Cash Flows | 8 |
| Notes to Consolidated Financial Statements | 9-14 |

SUPPLEMENTARY INFORMATION

| | |
|---|-------|
| Independent Auditor's Report on Supplementary Information | 15 |
| Consolidating Statement of Financial Position | 16 |
| Consolidating Statement of Activities | 17-21 |

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September 26, 2002

Board of Directors
The LSU in Shreveport Foundation, Inc.
Shreveport, Louisiana

Independent Auditor's Report

We have audited the accompanying consolidated statement of financial position of The LSU in Shreveport Foundation, Inc. at June 30, 2002, and the related consolidated statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The LSU in Shreveport Foundation, Inc. at June 30, 2002, and its changes in net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Heard, McElroy & Vestal, LLP

HMV

THE LSU IN SHREVEPORT FOUNDATION, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2002

A S S E T S

| | |
|--------------------------------|------------------|
| Cash and cash equivalents | 37,556 |
| Certificates of deposit-Note 3 | 670,000 |
| Accrued interest receivable | 2,354 |
| Investments-Note 3 | 4,817,782 |
| Accounts receivable | 298 |
| Deferred charges | <u>333</u> |
| Total assets | <u>5,528,323</u> |

LIABILITIES AND NET ASSETS

Liabilities:

| | |
|---------------------------------|----------------|
| Accounts payable | 26,921 |
| Due to LSU in Shreveport-Note 6 | <u>939,803</u> |
| Total liabilities | 966,724 |

Net assets:

| | |
|-------------------------------|------------------|
| Unrestricted | 418,185 |
| Temporarily restricted-Note 4 | 303,483 |
| Permanently restricted-Note 5 | <u>3,839,931</u> |
| Total net assets | <u>4,561,599</u> |

| | |
|----------------------------------|------------------|
| Total liabilities and net assets | <u>5,528,323</u> |
|----------------------------------|------------------|

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|---------------------|-----------------------------------|-----------------------------------|--------------|
| <u>Support and revenue:</u> | | | | |
| Memberships | 59,690 | - | - | 59,690 |
| Endowment management fee | 46,649 | - | - | 46,649 |
| Temporarily restricted contributions: | | | | |
| College of Business | - | 1,000 | - | 1,000 |
| Center for Business Research | - | 450 | - | 450 |
| College of Education Fundraising Program | - | 210 | - | 210 |
| Sports Science Institute | - | 9,500 | - | 9,500 |
| Cory Hiers Scholarship | - | 175 | - | 175 |
| Public Radio | - | 2,397 | - | 2,397 |
| Pioneer Heritage Authors in April | - | 4,940 | - | 4,940 |
| Biological Science Museum | - | 3,400 | - | 3,400 |
| Library books-private | - | 5 | - | 5 |
| CLA Fundraising Program | - | 321 | - | 321 |
| Cole Evans & Peterson Scholarship | - | 4,000 | - | 4,000 |
| Larry Thompson Scholarship | - | 2,000 | - | 2,000 |
| Chancellor's discretionary restricted | - | 583 | - | 583 |
| Chancellor's Academic Program | - | 2,607 | - | 2,607 |
| India Studies Program | - | 1,490 | - | 1,490 |
| Alpha Guard administration | - | 1,706 | - | 1,706 |
| Nonprofit Administration Raffle | - | 13,259 | - | 13,259 |
| College of Science Fundraising Program | - | 1,458 | - | 1,458 |
| MS-HSA | - | 4,500 | - | 4,500 |
| Athletics-Marathon Scholarship | - | 50 | - | 50 |
| Athletics-discretionary | - | 16,658 | - | 16,658 |
| Hibernia National Bank Scholarship | - | 10,000 | - | 10,000 |
| John Troy Bain Scholarship | - | 5,000 | - | 5,000 |
| American Humanics | - | 21,716 | - | 21,716 |
| American Studies-Summer Institute | | | | |
| Colonial Williamsburg | - | 7,000 | - | 7,000 |
| Virginia Lincove Scholarship | - | 1,500 | - | 1,500 |
| Charlene Handford Scholarship | - | 500 | - | 500 |
| Karen James Scholarship | - | 500 | - | 500 |
| Norman A. Dolch Scholarship | - | 2,160 | - | 2,160 |
| Permanently restricted contributions: | | | | |
| Jerry D. Boughton Professorship in Business | - | - | 10,000 | 10,000 |
| Wesson-Bridger Professorship in Teacher Education | - | - | 10,000 | 10,000 |

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|----------------|
| Permanently restricted contributions: (Con't) | | | | |
| Richard K. Speairs Professorship in Field | | | | |
| Biology | - | - | 61,374 | 61,374 |
| Kilpatrick Life Insurance Professorship | - | - | 280,000 | 280,000 |
| Neal Dlin Scholarship | - | - | 36 | 36 |
| Jimmy Smith Scholarship | - | - | 50 | 50 |
| B. E. Tabarlet Scholarship | - | - | 100 | 100 |
| Rita Gilbert Kemp | - | - | 10,130 | 10,130 |
| Doris A. Kilkuskie Scholarship | - | - | 25,000 | 25,000 |
| LSU-S Alumni Scholarship | - | - | 6,784 | 6,784 |
| Insurance Women Shreveport/Bossier | - | - | 10,000 | 10,000 |
| John T. and Elizabeth McBride Scholarship | - | - | 5,000 | 5,000 |
| LSU-S Scholars Scholarship | - | - | 6,525 | 6,525 |
| Carroll Hoffpauir | - | - | 50 | 50 |
| George A. Khoury, Jr. Scholarship | - | - | 25,000 | 25,000 |
| Net decrease in the fair value of investments | - | (5,793) | (277,760) | (283,553) |
| Miscellaneous income | 20 | - | - | 20 |
| Investment income | <u>15,189</u> | <u>3,834</u> | <u>102,211</u> | <u>121,234</u> |
| Total support and revenue | 121,548 | 117,126 | 274,500 | 513,174 |
| <u>Net assets released from restrictions</u> | 302,039 | (109,545) | (192,494) | - |
| <u>Expenses:</u> | | | | |
| Faculty and staff support programs: | | | | |
| Staff incentive award | 2,000 | - | - | 2,000 |
| Faculty performance awards | 10,000 | - | - | 10,000 |
| Chancellor's discretionary fund | 25,060 | - | - | 25,060 |
| Faculty and staff service pens | 710 | - | - | 710 |
| University support programs: | | | | |
| College of Business-discretionary | 1,000 | - | - | 1,000 |
| College of Liberal Arts-discretionary | 284 | - | - | 284 |
| College of Education-discretionary | 1,000 | - | - | 1,000 |
| Graduate College-discretionary | 1,000 | - | - | 1,000 |
| Division of Continuing Education- discretionary | 897 | - | - | 897 |
| College of Science-discretionary | 983 | - | - | 983 |
| Student Affairs-discretionary | 1,000 | - | - | 1,000 |
| Business Affairs-discretionary | 1,000 | - | - | 1,000 |

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--------------------------------------|---------------------|-----------------------------------|-----------------------------------|--------------|
| University support programs: (Con't) | | | | |
| Library-discretionary | 1,000 | - | - | 1,000 |
| Provost-discretionary | 1,000 | - | - | 1,000 |
| Common Fund Management expense | 16,886 | - | - | 16,886 |
| Alumni and Community relations | 2,486 | - | - | 2,486 |
| Media and public relations | 500 | - | - | 500 |
| Annual support-discretionary | 129 | - | - | 129 |
| Program administration: | | | | |
| Development Office | 20,937 | - | - | 20,937 |
| Professional | 21,801 | - | - | 21,801 |
| Direct program expenses: | | | | |
| CBA College account | 1,528 | - | - | 1,528 |
| Center for Business Research | 17 | - | - | 17 |
| Insurance | 14,952 | - | - | 14,952 |
| Education-discretionary restricted | 269 | - | - | 269 |
| Sports Science Institute | 3,686 | - | - | 3,686 |
| India Studies Program | 1,490 | - | - | 1,490 |
| Fine Arts-discretionary | 54 | - | - | 54 |
| Biological science museum | 1,987 | - | - | 1,987 |
| Thrifty Nickel Scholarship | 1,000 | - | - | 1,000 |
| Library Fund | 5 | - | - | 5 |
| Public radio network | 4,274 | - | - | 4,274 |
| Pioneer Heritage Authors in April | 15,652 | - | - | 15,652 |
| Alpha Guard administration | 1,400 | - | - | 1,400 |
| Nonprofit administration raffle | 13,509 | - | - | 13,509 |
| Cole Evans & Peterson Scholarship | 4,000 | - | - | 4,000 |
| Amanda Riser Scholarship | 25 | - | - | 25 |
| Virginia Lincove Scholarship | 1,500 | - | - | 1,500 |
| Hibernia National Bank Scholarship | 10,000 | - | - | 10,000 |
| Japan Studies program | 1,419 | - | - | 1,419 |
| John Troy Bain Scholarship | 1,500 | - | - | 1,500 |
| Larry Thompson Scholarship | 2,000 | - | - | 2,000 |
| Athletics-discretionary | 10,572 | - | - | 10,572 |
| C. Donald Smith Memorial Scholarship | 500 | - | - | 500 |
| American Humanics Program | 12,011 | - | - | 12,011 |
| American Studies-Summer Institute | | | | |
| Colonial Williamsburg | 6,195 | - | - | 6,195 |

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|--------------|
| Grants and other expenditures: | | | | |
| Accounting department | 695 | - | - | 695 |
| India Studies Professorship | 2,322 | - | - | 2,322 |
| Real estate | 9,060 | - | - | 9,060 |
| LSU-S Scholars Endowment | 78,457 | - | - | 78,457 |
| Archives and oral history | 707 | - | - | 707 |
| George A. Khoury, Jr. Professorship in American Humanics | 576 | - | - | 576 |
| American Studies Chair | 33,375 | - | - | 33,375 |
| Archives-library | 321 | - | - | 321 |
| Rita Gilbert Kemp Campus Beautification | 232 | - | - | 232 |
| Walter O. Bigby Scholarship | 368 | - | - | 368 |
| Oscar Cloyd Real Estate | 6,069 | - | - | 6,069 |
| Crystal Gas Storage | 302 | - | - | 302 |
| George and Regina Khoury Professorship in Science | 564 | - | - | 564 |
| Ruth H. Noel Professorship | 15,904 | - | - | 15,904 |
| Carroll & Anna Hoffpauir Scholarship | 236 | - | - | 236 |
| Ned and Kittie Dawson Scholarship | 977 | - | - | 977 |
| B. E. Taberlet Scholarship Endowment | 765 | - | - | 765 |
| Goldman Foundation Scholarship | 123 | - | - | 123 |
| Better Business Bureau Scholarship | 78 | - | - | 78 |
| John T. and Elizabeth S. McBride Scholarship | 754 | - | - | 754 |
| Re/Max Executive Realty Scholarship | 267 | - | - | 267 |
| Berton Heard Scholarship | 6,424 | - | - | 6,424 |
| Gary Brashier Memorial Fund | 752 | - | - | 752 |
| LSU-S Alumni Association Scholarship | 2,831 | - | - | 2,831 |
| Neal Dlin Scholarship | 639 | - | - | 639 |
| F. Katzenstein Memorial Scholarship | 298 | - | - | 298 |
| Community Foundation American Studies Scholarship | 283 | - | - | 283 |
| Elmer N. Simon, Jr. Professorship for Excellence in Teacher Education | 2,785 | - | - | 2,785 |
| Matel and Bessie Dawson Scholarship Fund | 8,561 | - | - | 8,561 |
| Kilpatrick Life Insurance Professorship | 4,689 | - | - | 4,689 |
| KPMG Endowed Scholarship | 1,356 | - | - | 1,356 |
| William and Marie Lyle Scholarship | 1,369 | - | - | 1,369 |
| Samuel Smith Scholarship | 247 | - | - | 247 |

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|------------------|
| Grants and other expenditures: (Continued) | | | | |
| Traffic and Transportation Scholarship | 1,284 | - | - | 1,284 |
| Lillene Herring Pre-Nursing Scholarship | 309 | - | - | 309 |
| Matel Dawson, Jr. Scholarship | 5,014 | - | - | 5,014 |
| Jerry D. Boughton Professorship | 321 | - | - | 321 |
| James K. Elrod Professorship | 564 | - | - | 564 |
| Wesson-Bridger Professorship | 171 | - | - | 171 |
| SWEPSCO/CSW LaPrep Professorship | 568 | - | - | 568 |
| Jimmie Smith Scholarship | 240 | - | - | 240 |
| John & Joanna Magale Scholarship | 338 | - | - | 338 |
| Richard K. Spears Professorship | 667 | - | - | 667 |
| George A. Khoury, Jr. Scholarship | 37 | - | - | 37 |
| Insurance Women Shreveport/Bossier | 53 | - | - | 53 |
| Doris Kilkuskie Scholarship | 364 | - | - | 364 |
| Biological Sciences-Faculty Travel | <u>178</u> | <u>-</u> | <u>-</u> | <u>178</u> |
| Total expenses | <u>411,712</u> | <u>-</u> | <u>-</u> | <u>411,712</u> |
| <u>Change in net assets</u> | 11,875 | 7,581 | 82,006 | 101,462 |
| <u>Net assets at beginning of year</u> | <u>406,310</u> | <u>295,902</u> | <u>3,757,925</u> | <u>4,460,137</u> |
| <u>Net assets at end of year</u> | <u>418,185</u> | <u>303,483</u> | <u>3,839,931</u> | <u>4,561,599</u> |

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2002

| | |
|---|----------------------|
| <u>Cash flows from operating activities:</u> | |
| Change in net assets | 101,462 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | |
| Net decrease in the fair value of investments | 283,553 |
| Decrease in accrued interest receivable | 87 |
| Decrease in accounts receivable | 6,021 |
| (Increase) in deferred charges | (333) |
| Increase in due to LSU in Shreveport | 120,380 |
| Increase in accounts payable | <u>10,220</u> |
| Total adjustments | <u>419,928</u> |
| Net cash provided by operating activities | 521,390 |
| <u>Cash flows from investing activities:</u> | |
| Purchase of certificates of deposit | (29,000) |
| Purchase of investments | (889,305) |
| Redemption of investments | <u>326,332</u> |
| Net cash (used) by investing activities | <u>(591,973)</u> |
| <u>Net (decrease) in cash and cash equivalents</u> | (70,583) |
| <u>Cash and cash equivalents-beginning of year</u> | <u>108,139</u> |
| <u>Cash and cash equivalents-end of year</u> | <u><u>37,556</u></u> |

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2002

1. Nature of Business.

The LSU in Shreveport Foundation, Inc. (Foundation) is a private, nonprofit corporation governed by a board of directors. The organization's goal is to promote the education and cultural welfare of Louisiana State University in Shreveport (LSU-S). The organization's activities include management of gifts, grants and endowments for the purpose of providing scholarships, research activities and any other such benefit for the University and its faculty and students as may be prescribed by donors to the corporation.

LSUS Realty, LLC was formed on December 15, 2000. The purpose of LSUS Realty, LLC is to accept property donated to the Foundation. The Foundation is the sole member of LSUS Realty, LLC and, therefore, the activity of LSUS Realty, LLC has been consolidated with that of the Foundation. All of the assets and net assets of LSUS Realty, LLC were moved to the unrestricted net assets of the Foundation during the year ended June 30, 2002.

2. Summary of Significant Accounting Policies.

- a. The financial statements of the Foundation are prepared on the accrual basis, under which revenues are recorded when earned, and expenses are recorded when the liability is incurred.

Financial statement presentation follows the requirements of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations. Some unrestricted net assets may be designated by the Board for specific purposes.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met by actions of the Foundation, and/or by the passage of time.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, donors permit all or part of the income earned on these assets to be used for general or specific purposes.

The statement of activities presents expenses of the Foundation's operations functionally between faculty and staff support programs, University support programs, program administration, direct program expenses, and grants.

- b. In accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made," contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor-imposed restrictions.

2. Summary of Significant Accounting Policies. (Continued)

- c. Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.
- d. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- e. For purposes of the statement of cash flows, the Foundation considers all highly liquid investments purchased with maturities of three months or less to be cash equivalents.
- f. The LSU in Shreveport Foundation, Inc. qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in the financial statements.
- g. Investments in the Merrill Lynch equities are reported at fair value, which is determined by the last reported sales price at current exchange rates, if traded on a national exchange, and investments that do not have an established market are reported at estimated fair value. Cash deposits are recorded at carrying amount which reasonably estimates fair value. For the investment in the Common Fund, equity securities listed on a national securities exchange and equity securities traded on NASDAQ are valued at the closing price on the security's primary exchange or, in the absence of a recorded trade, at the mean of the current bid and asked prices. Unlisted securities are valued at the mean between the current bid and asked prices obtained from reputable brokers. Fixed income securities are generally valued by reference to outside pricing services, generally using a matrix system incorporating security quality, maturity, and coupon as the valuation model parameters, research, and a review of broker-dealer market price quotations. Short-term investments are valued at amortized cost which approximates market value.

3. Investments.

As of June 30, 2002, the investments of all funds consisted of certificates of deposit, trust assets, and investment in the Common Fund, which are recorded at market value, as detailed below:

| | <u>Interest Rate</u> | <u>Amount</u> |
|---------------------------------|----------------------|----------------|
| <u>Certificates of deposit:</u> | | |
| Bancorp South | 2.75 % | 75,000 |
| Bancorp South | 3.00 % | 350,000 |
| Hibernia National Bank | 2.85 % | 50,000 |
| Hibernia National Bank | 2.35 % | 75,000 |
| Salomon Smith Barney | 3.10 % | 60,000 |
| Salomon Smith Barney | 2.70 % | 60,000 |
| | | <u>670,000</u> |

3. Investments. (Continued)

| | <u>Market Value</u> | <u>Cost</u> |
|---------------------------------------|---------------------|------------------|
| <u>Investments:</u> | | |
| The Common Fund: | | |
| Multi-Strategy Equity Fund | 2,708,606 | 2,354,140 |
| Multi-Strategy Bond Fund | 2,068,457 | 2,053,672 |
| Corporate bonds held by Merrill Lynch | 7,000 | 7,000 |
| Mutual funds held by Bank One | <u>33,719</u> | <u>40,000</u> |
| | <u>4,817,782</u> | <u>4,454,812</u> |

The Common Fund is not SEC-registered, and there is no regulatory oversight for the pool. The fair value of the position in the pool is the same as the value of the pool shares.

Unrealized losses during the year were \$346,148, which included \$283,553 included as a loss to the Foundation and \$62,595 shown as a decrease in funds due to LSU in Shreveport.

The investment in the Common Fund, the stocks and bonds held by Merrill Lynch and mutual funds held by Bank One totaling \$4,817,782 were uninsured and were not collateralized. Cash and certificates of deposits are federally insured by the FDIC up to \$100,000. Deposits in excess of FDIC limits total \$371,303 at June 30, 2002 for a total of \$5,189,085 in off-balance sheet risk. The possibility of loss exists if the investment fund holding uninsured deposits were to fail.

4. Temporarily Restricted Net Assets.

Temporarily restricted net assets consisted of the following as of June 30, 2002:

| | |
|---|--------|
| CBA College Account | 682 |
| CBA Fundraising Program | 475 |
| Center for Business Research | 482 |
| Insurance Program | 6,997 |
| Financial Security Study | 3,000 |
| Education Fundraising Program | 3,381 |
| Improving Quality Instruction | 598 |
| Faculty Development-Hunt Fund | 28,999 |
| Pioneer Heritage Authors in April | 4,651 |
| College of Liberal Arts Fundraising Program | 6,308 |
| Fine Arts Discretionary | 46 |
| Religious Studies | 12,926 |
| Master Liberal Arts Program | 1,143 |
| College of Science Fundraising Program | 4,608 |
| Biological Science Museum | 2,592 |
| Observatory | 1,731 |
| Biological Science-Environmental | 1,731 |
| LAPREP Foundation | 5,000 |
| Library-Noel Collection-Tourist | 21,585 |
| Library Books-Private | 2,449 |
| Sports Science Institute | 5,814 |
| American Humanics Program | 9,705 |
| MS-HSA | 4,500 |
| Library Books-Hunt Fund | 1,749 |

4. Temporarily Restricted Net Assets. (Continued)

| | |
|---|----------------|
| Admissions and Records Discretionary | 48 |
| Chancellor's Discretionary Restricted | 7,584 |
| Chancellor's Academic Program | 100,838 |
| Faculty Performance Awards | 716 |
| Charles Cook Luncheon | 35 |
| American Humanics Alumni Chapter | 75 |
| International Programs | 200 |
| Alpha Guard Administration | 1,198 |
| Cole Evans & Peterson Scholarship | 4,000 |
| Richard Davis Scholarship | 177 |
| India Studies Scholarship | 2,625 |
| American Studies Summer Institute Colonial Williamsburg | 2,083 |
| American Studies-Crosscurrents Gala | 16,905 |
| Nabors Trailers Scholarship | 1,500 |
| S/B Women's Council Nat. Assn. Realtors Scholarship | 1,775 |
| Ark-La-Tex Quality Council Scholarship | 2,365 |
| Commercial National Bank Scholarship | 785 |
| John Troy Bain Scholarship | 3,865 |
| McBride-Gorton Scholarship | 793 |
| C. Donald Smith Memorial Scholarship | 3,110 |
| Zina Schiff Scholarship | 645 |
| Dallas F. Lucas Memorial Scholarship | 2,138 |
| LSU-S Memorial Scholarship | 4,280 |
| Thrifty Nickel Scholarship | 18 |
| Human Services Scholarship | 500 |
| Martin and Marion Sanders Scholarship | 310 |
| Cory Hiers Scholarship | 1,635 |
| Charlene Handford Scholarship | 500 |
| Karen James Scholarship | 500 |
| Athletics-Discretionary | 8,086 |
| Norman A. Dolch Scholarship | 2,160 |
| Athletics-Baseball Scholarship | 250 |
| Athletics-Marathon Scholarship | 632 |
| Total temporarily restricted net assets | <u>303,483</u> |

5. Permanently Restricted Net Assets.

Permanently restricted net assets consisted of the following at June 30, 2002:

Endowment Fund:

| | |
|---|---------|
| Accounting Department | 14,772 |
| Real Estate | 168,077 |
| Kilpatrick Life Insurance Professorship | 381,881 |
| Archives and Oral History | 69,282 |
| American Studies Chair | 729,347 |
| India Studies Professorship | 64,264 |
| KPMG Scholarship | 24,709 |
| Re/Max Executive Realty Scholarship | 26,166 |
| Lillene Herring Pre-Nursing Scholarship | 30,247 |

5. Permanently Restricted Net Assets. (Continued)

| | |
|---|-------------------------|
| Archives-library | 31,484 |
| Dr. Richard K. Speairs Professorship in Field Biology | 58,112 |
| Insurance Women Shreveport/Bossier Scholarship | 10,261 |
| George A. Khoury, Jr. Scholarship | 24,485 |
| F. Katzenstein Memorial Scholarship | 29,234 |
| Walter O. Bigby Scholarship | 36,075 |
| Goldman Foundation Scholarship | 12,093 |
| LSU-S Alumni Scholarship | 84,215 |
| Traffic and Transportation Scholarship | 26,826 |
| CFS-B American Studies Scholarship | 27,727 |
| John T. & Elizabeth McBride Scholarship | 75,106 |
| Berton Heard Scholarship | 123,678 |
| Better Business Bureau Scholarship | 7,645 |
| Rita G. Kemp Campus Beautification | 31,018 |
| B. E. Taberlet Scholarship | 14,038 |
| Elmer N. Simon, Jr. Professorship for Excellence in Teacher Education | 69,239 |
| LSU-S Scholars Endowment | 117,559 |
| Gary Brasher Memorial Scholarship | 14,295 |
| Neal Dlin Scholarship | 18,115 |
| Matel and Bessie Hall Dawson Endowed Scholarship | 245,164 |
| Matel Dawson, Jr. Scholarship | 95,472 |
| Wm. N. & Marie Lyle Scholarship | 135,092 |
| Samuel E. Smith Scholarship | 24,244 |
| James K. Elrod Professorship in Health Care Administration | 55,296 |
| Jerry D. Boughton Professorship in Business | 33,398 |
| Oscar Cloyd Real Estate Professorship | 110,575 |
| Crystal Gas Storage Professorship in Business | 29,623 |
| George and Regina Khoury Professorship in Science | 55,244 |
| SWEPCO/CSW LaPrep Professorship | 55,706 |
| Ruth H. Noel Professorship | 363,675 |
| John and Joanna Magale Scholarship | 33,127 |
| Carroll Hoffpauir Scholarship | 23,133 |
| Ned and Kittie Dawson Scholarship | 95,757 |
| Wesson-Bridger Professorship in Teacher Education | 19,246 |
| Doris A. Kilkuskie Scholarship | 47,731 |
| George A. Khoury, Jr. Professorship in American Humanics | 56,499 |
| Biological Sciences-Faculty Travel | 17,444 |
| Jimmie Smith Scholarship | <u>23,555</u> |
| | <u><u>3,839,931</u></u> |

6. Due to LSU in Shreveport.

The amount due to LSU in Shreveport represents the state match for the American Studies-Endowed Chair, the India Studies-Endowed Professorship, the Kilpatrick Life Insurance Professorship, the Oscar Cloyd Real Estate Professorship, the Elmer N. Simon, Jr. Professorship, the Ruth H. Noel Professorship, the George A. Khoury, Jr. Professorship in American Humanics, the James K. Elrod Professorship in Health Care Administration, the George and Regina Khoury Professorship in Science, the Dr. Richard K. Speairs Professorship in Field Biology, and the SWEPCO/CSW LaPrep Professorship, which are being held and invested for the University by the LSU in Shreveport Foundation. The fund consists of the following:

6. Due to LSU in Shreveport. (Continued)

| | |
|--|----------------|
| Kilpatrick Life Insurance Professorship | 75,862 |
| American Studies Chair | 452,658 |
| India Studies Professorship | 39,990 |
| Oscar Cloyd Real Estate Professorship | 74,462 |
| Elmer N. Simon, Jr. Professorship | 35,478 |
| Ruth H. Noel Professorship | 64,566 |
| George A. Khoury, Jr. Professorship in American Humanics | 40,000 |
| James K. Elrod Professorship in Health Care Administration | 38,929 |
| George and Regina Khoury Professorship in Science | 38,929 |
| Dr. Richard K. Speairs Professorship in Field Biology | 40,000 |
| SWEPCO/CSW LaPrep Professorship | <u>38,929</u> |
| | <u>939,803</u> |

SUPPLEMENTARY INFORMATION

HEARD
MCELROY
& VESTAL
LLP
CERTIFIED PUBLIC ACCOUNTANTS

333 TEXAS STREET
15TH FLOOR
SHREVEPORT, LA 71101
318 429-1525
318 429-2070 FAX
POST OFFICE BOX 1607
SHREVEPORT, LA
71165-1607

PARTNERS
J. PETER GAFFNEY, CPA, APC
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H.Q. GAHAGAN, JR., CPA, APC
GERALD W. HEDGCOCK, JR., CPA, APC
TIM B. NIELSEN, CPA, APC
JOHN W. DEAN, CPA, APC
MARK D. ELDRIDGE, CPA
MICHAEL E. GLEASON, CPA
ROBERT L. DEAN, CPA

GARY L. BOOTH, CPA, CPP, PFS
STEPHEN W. CRAIG, CPA
ROY E. PRESTWOOD, CPA
A. D. JOHNSON, JR., CPA
RON W. STEWART, CPA, APC
OF COUNSEL
GILBERT R. SHANLEY, JR., CPA
C. CODY WHITE, JR., CPA, APC
WILLIAM L. HIGHTOWER, CPA

September 26, 2002

Board of Directors
The LSU in Shreveport Foundation, Inc.
Shreveport, Louisiana

Independent Auditor's Report on Supplementary Information

Our audit was made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The information on Pages 16 through 21 is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Heard, McElroy + Vestal, LLP

HMV

A PROFESSIONAL SERVICES FIRM
SHREVEPORT • BOSSIER CITY • MONROE

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THE LSU IN SHREVEPORT FOUNDATION, INC.
CONSOLIDATING STATEMENT OF FINANCIAL POSITION

JUNE 30, 2002

| <u>A S S E T S</u> | <u>LSUS</u> <u>Foundation</u> | <u>LSUS</u> <u>Realty, LLC</u> | <u>Total</u> |
|---------------------------------------|----------------------------------|-----------------------------------|------------------|
| Cash and cash equivalents | 37,556 | - | 37,556 |
| Certificates of deposit | 670,000 | - | 670,000 |
| Accrued interest receivable | 2,354 | - | 2,354 |
| Investments | 4,817,782 | - | 4,817,782 |
| Accounts receivable | 298 | - | 298 |
| Deferred charges | <u>333</u> | <u>-</u> | <u>333</u> |
| Total assets | <u>5,528,323</u> | <u>-</u> | <u>5,528,323</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | | |
| <u>Liabilities:</u> | | | |
| Accounts payable | 26,921 | - | 26,921 |
| Due to LSU in Shreveport | <u>939,803</u> | <u>-</u> | <u>939,803</u> |
| Total liabilities | 966,724 | - | 966,724 |
| <u>Net assets:</u> | | | |
| Unrestricted | 418,185 | - | 418,185 |
| Temporarily restricted | 303,483 | - | 303,483 |
| Permanently restricted | <u>3,839,931</u> | <u>-</u> | <u>3,839,931</u> |
| Total net assets | <u>4,561,599</u> | <u>-</u> | <u>4,561,599</u> |
| Total liabilities and net assets | <u>5,528,323</u> | <u>-</u> | <u>5,528,323</u> |

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Foundation</u> | | | <u>LSUS</u> |
|---|---------------------|-------------------------------|-------------------------------|---------------------------------|
| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Realty, LLC Unrestricted</u> |
| <u>Support and revenue:</u> | | | | |
| Memberships | 59,690 | - | - | - |
| Endowment management fee | 46,649 | - | - | - |
| Temporarily restricted contributions: | | | | |
| College of Business | - | 1,000 | - | - |
| Center for Business Research | - | 450 | - | - |
| College of Education Fundraising | - | 210 | - | - |
| Sports Science Institute | - | 9,500 | - | - |
| Cory Hiers Scholarship | - | 175 | - | - |
| Public Radio | - | 2,397 | - | - |
| Pioneer Heritage Authors in April | - | 4,940 | - | - |
| Biological Science Museum | - | 3,400 | - | - |
| Library books-private | - | 5 | - | - |
| CLA Fundraising Program | - | 321 | - | - |
| Cole Evans & Peterson Scholarship | - | 4,000 | - | - |
| Larry Thompson Scholarship | - | 2,000 | - | - |
| Chancellor's discretionary restricted | - | 583 | - | - |
| Chancellor's Academic Program | - | 2,607 | - | - |
| India Studies Program | - | 1,490 | - | - |
| Alpha Guard administration | - | 1,706 | - | - |
| Nonprofit Administration Raffle | - | 13,259 | - | - |
| College of Science Fundraising Program | - | 1,458 | - | - |
| MS-HSA | - | 4,500 | - | - |
| Athletics-Marathon Scholarship | - | 50 | - | - |
| Athletics-discretionary | - | 16,658 | - | - |
| Hibernia National Bank Scholarship | - | 10,000 | - | - |
| John Troy Bain Scholarship | - | 5,000 | - | - |
| American Humanics | - | 21,716 | - | - |
| American Studies-Summer Institute | | | | |
| Colonial Williamsburg | - | 7,000 | - | - |
| Virginia Lincove Scholarship | - | 1,500 | - | - |
| Charlene Handford Scholarship | - | 500 | - | - |
| Karen James Scholarship | - | 500 | - | - |
| Norman A. Dolch Scholarship | - | 2,160 | - | - |
| Permanently restricted contributions: | | | | |
| Jerry D. Boughton Professorship in Business | - | - | 10,000 | - |
| Wesson-Bridger Professorship in Teacher Education | - | - | 10,000 | - |

| <u>Consolidated</u> | | | |
|---------------------|-----------------------------------|-----------------------------------|--------------|
| <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
| 59,690 | - | - | 59,690 |
| 46,649 | - | - | 46,649 |
| - | 1,000 | - | 1,000 |
| - | 450 | - | 450 |
| - | 210 | - | 210 |
| - | 9,500 | - | 9,500 |
| - | 175 | - | 175 |
| - | 2,397 | - | 2,397 |
| - | 4,940 | - | 4,940 |
| - | 3,400 | - | 3,400 |
| - | 5 | - | 5 |
| - | 321 | - | 321 |
| - | 4,000 | - | 4,000 |
| - | 2,000 | - | 2,000 |
| - | 583 | - | 583 |
| - | 2,607 | - | 2,607 |
| - | 1,490 | - | 1,490 |
| - | 1,706 | - | 1,706 |
| - | 13,259 | - | 13,259 |
| - | 1,458 | - | 1,458 |
| - | 4,500 | - | 4,500 |
| - | 50 | - | 50 |
| - | 16,658 | - | 16,658 |
| - | 10,000 | - | 10,000 |
| - | 5,000 | - | 5,000 |
| - | 21,716 | - | 21,716 |
| - | 7,000 | - | 7,000 |
| - | 1,500 | - | 1,500 |
| - | 500 | - | 500 |
| - | 500 | - | 500 |
| - | 2,160 | - | 2,160 |
| - | - | 10,000 | 10,000 |
| - | - | 10,000 | 10,000 |

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Foundation</u> | | <u>LSUS</u> |
|--|---------------------|-----------------------------------|-------------------------------------|
| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Realty, LLC Unrestricted</u> |
| | | <u>Permanently Restricted</u> | |
| Permanently restricted contributions: (Con't) | | | |
| Richard K. Speairs Professorship in Field Biology | - | - | 61,374 |
| Kilpatrick Life Insurance Professorship | - | - | 280,000 |
| Neal Dlin Scholarship | - | - | 36 |
| Jimmy Smith Scholarship | - | - | 50 |
| B. E. Tabarlet Scholarship | - | - | 100 |
| Rita Gilbert Kemp Campus Beautification | - | - | 10,130 |
| Doris A. Kilkuskie Scholarship | - | - | 25,000 |
| LSU-S Alumni Scholarship | - | - | 6,784 |
| Insurance Women Shreveport/Bossier | - | - | 10,000 |
| John T. and Elizabeth McBride Scholarship | - | - | 5,000 |
| LSU-S Scholars Scholarship | - | - | 6,525 |
| Carroll Hoffpauir Scholarship | - | - | 50 |
| George A. Khoury, Jr. Scholarship | - | - | 25,000 |
| Net decrease in the fair value of investments | - | (5,793) | (277,760) |
| Miscellaneous income | 20 | - | - |
| Investment income | <u>15,189</u> | <u>3,834</u> | <u>102,211</u> |
| Total support and revenue | 121,548 | 117,126 | 274,500 |
| <u>Net assets released from restrictions</u> | 302,039 | (109,545) | (192,494) |
| <u>Transfers</u> | 354,437 | - | - |
| | | | (354,437) |
| <u>Expenses:</u> | | | |
| Faculty and staff support programs: | | | |
| Staff incentive award | 2,000 | - | - |
| Faculty performance awards | 10,000 | - | - |
| Chancellor's discretionary fund | 25,060 | - | - |
| Faculty and staff service pens | 710 | - | - |
| University support programs: | | | |
| College of Business-discretionary | 1,000 | - | - |
| College of Liberal Arts-discretionary | 284 | - | - |
| College of Education-discretionary | 1,000 | - | - |
| Graduate College-discretionary | 1,000 | - | - |
| Division of Continuing Education- discretionary | 897 | - | - |
| College of Science-discretionary | 983 | - | - |
| Student Affairs-discretionary | 1,000 | - | - |
| Business Affairs-discretionary | 1,000 | - | - |
| Library-discretionary | 1,000 | - | - |

| <u>Unrestricted</u> | <u>Consolidated</u> | | <u>Total</u> |
|---------------------|-----------------------------------|-----------------------------------|----------------|
| | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | |
| - | - | 61,374 | 61,374 |
| - | - | 280,000 | 280,000 |
| - | - | 36 | 36 |
| - | - | 50 | 50 |
| - | - | 100 | 100 |
| - | - | 10,130 | 10,130 |
| - | - | 25,000 | 25,000 |
| - | - | 6,784 | 6,784 |
| - | - | 10,000 | 10,000 |
| - | - | 5,000 | 5,000 |
| - | - | 6,525 | 6,525 |
| - | - | 50 | 50 |
| - | - | 25,000 | 25,000 |
| - | (5,793) | (277,760) | (283,553) |
| 20 | - | - | 20 |
| <u>15,189</u> | <u>3,834</u> | <u>102,211</u> | <u>121,234</u> |
| 121,548 | 117,126 | 274,500 | 513,174 |
| 302,039 | (109,545) | (192,494) | - |
| - | - | - | - |
| 2,000 | - | - | 2,000 |
| 10,000 | - | - | 10,000 |
| 25,060 | - | - | 25,060 |
| 710 | - | - | 710 |
| 1,000 | - | - | 1,000 |
| 284 | - | - | 284 |
| 1,000 | - | - | 1,000 |
| 1,000 | - | - | 1,000 |
| 897 | - | - | 897 |
| 983 | - | - | 983 |
| 1,000 | - | - | 1,000 |
| 1,000 | - | - | 1,000 |
| 1,000 | - | - | 1,000 |

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Foundation</u> | | <u>LSUS</u> |
|--------------------------------------|---------------------|-----------------------------------|-------------------------------------|
| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> |
| | | | <u>Realty, LLC Unrestricted</u> |
| University support programs: (Con't) | | | |
| Provost-discretionary | 1,000 | - | - |
| Common Fund Management expense | 16,886 | - | - |
| Alumni and Community relations | 2,486 | - | - |
| Media and public relations | 500 | - | - |
| Annual support-discretionary | 129 | - | - |
| Program administration: | | | |
| Development Office | 20,937 | - | - |
| Professional | 21,801 | - | - |
| Direct program expenses: | | | |
| CBA College account | 1,528 | - | - |
| Center for Business Research | 17 | - | - |
| Insurance | 14,952 | - | - |
| Education-discretionary restricted | 269 | - | - |
| Sports Science Institute | 3,686 | - | - |
| India Studies Program | 1,490 | - | - |
| Fine Arts-discretionary | 54 | - | - |
| Biological science museum | 1,987 | - | - |
| Thrifty Nickel Scholarship | 1,000 | - | - |
| Library Fund | 5 | - | - |
| Public radio network | 4,274 | - | - |
| Pioneer Heritage Authors in April | 15,652 | - | - |
| Alpha Guard administration | 1,400 | - | - |
| Nonprofit administration raffle | 13,509 | - | - |
| Cole Evans & Peterson Scholarship | 4,000 | - | - |
| Amanda Riser Scholarship | 25 | - | - |
| Virginia Lincove Scholarship | 1,500 | - | - |
| Hibernia National Bank Scholarship | 10,000 | - | - |
| Japan Studies program | 1,419 | - | - |
| John Troy Bain Scholarship | 1,500 | - | - |
| Larry Thompson Scholarship | 2,000 | - | - |
| Athletics-discretionary | 10,572 | - | - |
| C. Donald Smith Memorial Scholarship | 500 | - | - |
| American Humanics Program | 12,011 | - | - |
| American Studies-Summer Institute | | | |
| Colonial Williamsburg | 6,195 | - | - |

| <u>Unrestricted</u> | <u>Consolidated</u> | | <u>Total</u> |
|---------------------|-----------------------------------|-----------------------------------|--------------|
| | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | |
| 1,000 | - | - | 1,000 |
| 16,886 | - | - | 16,886 |
| 2,486 | - | - | 2,486 |
| 500 | - | - | 500 |
| 129 | - | - | 129 |
| 20,937 | - | - | 20,937 |
| 21,801 | - | - | 21,801 |
| 1,528 | - | - | 1,528 |
| 17 | - | - | 17 |
| 14,952 | - | - | 14,952 |
| 269 | - | - | 269 |
| 3,686 | - | - | 3,686 |
| 1,490 | - | - | 1,490 |
| 54 | - | - | 54 |
| 1,987 | - | - | 1,987 |
| 1,000 | - | - | 1,000 |
| 5 | - | - | 5 |
| 4,274 | - | - | 4,274 |
| 15,652 | - | - | 15,652 |
| 1,400 | - | - | 1,400 |
| 13,509 | - | - | 13,509 |
| 4,000 | - | - | 4,000 |
| 25 | - | - | 25 |
| 1,500 | - | - | 1,500 |
| 10,000 | - | - | 10,000 |
| 1,419 | - | - | 1,419 |
| 1,500 | - | - | 1,500 |
| 2,000 | - | - | 2,000 |
| 10,572 | - | - | 10,572 |
| 500 | - | - | 500 |
| 12,011 | - | - | 12,011 |
| 6,195 | - | - | 6,195 |

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Foundation</u> | | <u>LSUS</u> |
|--|---------------------|-----------------------------------|-------------------------------------|
| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> |
| | | | <u>Realty, LLC Unrestricted</u> |
| Grants and other expenditures: | | | |
| Accounting department | 695 | - | - |
| India Studies Professorship | 2,322 | - | - |
| Real estate | 9,060 | - | - |
| LSU-S Scholars Endowment | 78,457 | - | - |
| Archives and oral history | 707 | - | - |
| George A. Khoury, Jr. Professorship in American Humanics | 576 | - | - |
| American Studies Chair | 33,375 | - | - |
| Archives-library | 321 | - | - |
| Rita Gilbert Kemp Campus Beautification | 232 | - | - |
| Walter O. Bigby Scholarship | 368 | - | - |
| Oscar Cloyd Real Estate Professorship | 6,069 | - | - |
| Crystal Gas Storage Professorship in Business | 302 | - | - |
| George & Regina Khoury Professorship in Science | 564 | - | - |
| Ruth H. Noel Professorship | 15,904 | - | - |
| Carroll & Anna Hoffpauir Scholarship | 236 | - | - |
| Ned and Kittie Dawson Scholarship | 977 | - | - |
| B. E. Taberlet Scholarship Endowment | 765 | - | - |
| Goldman Foundation Scholarship | 123 | - | - |
| Better Business Bureau Scholarship | 78 | - | - |
| John T. and Elizabeth S. McBride Scholarship | 754 | - | - |
| Re/Max Executive Realty Scholarship | 267 | - | - |
| Berton Heard Scholarship | 6,424 | - | - |
| Gary Brashier Memorial Fund | 752 | - | - |
| LSU-S Alumni Association Scholarship | 2,831 | - | - |
| Neal Dlin Scholarship | 639 | - | - |
| F. Katzenstein Memorial Scholarship | 298 | - | - |
| Community Foundation American Studies Scholarship | 283 | - | - |
| Elmer N. Simon, Jr. Professorship for Excellence in Teacher Education | 2,785 | - | - |
| Matel and Bessie Dawson Scholarship Fund | 8,561 | - | - |
| Kilpatrick Life Insurance Professorship | 4,689 | - | - |
| KPMG Endowed Scholarship | 1,356 | - | - |
| William and Marie Lyle Scholarship | 1,369 | - | - |

| <u>Unrestricted</u> | <u>Consolidated</u> | | <u>Total</u> |
|---------------------|-----------------------------------|-----------------------------------|--------------|
| | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | |
| 695 | - | - | 695 |
| 2,322 | - | - | 2,322 |
| 9,060 | - | - | 9,060 |
| 78,457 | - | - | 78,457 |
| 707 | - | - | 707 |
| 576 | - | - | 576 |
| 33,375 | - | - | 33,375 |
| 321 | - | - | 321 |
| 232 | - | - | 232 |
| 368 | - | - | 368 |
| 6,069 | - | - | 6,069 |
| 302 | - | - | 302 |
| 564 | - | - | 564 |
| 15,904 | - | - | 15,904 |
| 236 | - | - | 236 |
| 977 | - | - | 977 |
| 765 | - | - | 765 |
| 123 | - | - | 123 |
| 78 | - | - | 78 |
| 754 | - | - | 754 |
| 267 | - | - | 267 |
| 6,424 | - | - | 6,424 |
| 752 | - | - | 752 |
| 2,831 | - | - | 2,831 |
| 639 | - | - | 639 |
| 298 | - | - | 298 |
| 283 | - | - | 283 |
| 2,785 | - | - | 2,785 |
| 8,561 | - | - | 8,561 |
| 4,689 | - | - | 4,689 |
| 1,356 | - | - | 1,356 |
| 1,369 | - | - | 1,369 |

THE LSU IN SHREVEPORT FOUNDATION, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

| | <u>Unrestricted</u> | <u>Foundation</u> | | <u>LSUS</u> |
|---|---------------------|--------------------|--------------------|---------------------|
| | | <u>Temporarily</u> | <u>Permanently</u> | <u>Realty, LLC</u> |
| | | <u>Restricted</u> | <u>Restricted</u> | <u>Unrestricted</u> |
| Grants and other expenditures: (Continued) | | | | |
| Samuel Smith Scholarship | 247 | - | - | - |
| Traffic and Transportation Scholarship | 1,284 | - | - | - |
| Lillene Herring Pre-Nursing Scholarship | 309 | - | - | - |
| Matel Dawson, Jr. Scholarship | 5,014 | - | - | - |
| Jerry D. Boughton Professorship in Business | 321 | - | - | - |
| James K. Elrod Professorship in Health Care Administration | 564 | - | - | - |
| Wesson-Bridger Professorship in Teacher Education | 171 | - | - | - |
| SWEP/CSW LaPrep Professorship | 568 | - | - | - |
| Jimmie Smith Scholarship | 240 | - | - | - |
| John & Joanna Magale Scholarship | 338 | - | - | - |
| Richard K. Speairs Professorship in Field Biology | 667 | - | - | - |
| George A. Khoury, Jr. Scholarship | 37 | - | - | - |
| Insurance Women Shreveport/Bossier | 53 | - | - | - |
| Doris Kilkuskie Scholarship | 364 | - | - | - |
| Biological Sciences-Faculty Travel | 178 | - | - | - |
| Total expenses | <u>411,712</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>Change in net assets</u> | 366,312 | 7,581 | 82,006 | (354,437) |
| <u>Net assets at beginning of year</u> | <u>51,873</u> | <u>295,902</u> | <u>3,757,925</u> | <u>354,437</u> |
| <u>Net assets at end of year</u> | <u>418,185</u> | <u>303,483</u> | <u>3,839,931</u> | <u>-</u> |

| <u>Unrestricted</u> | <u>Consolidated</u> | | <u>Total</u> |
|---------------------|-----------------------------------|-----------------------------------|------------------|
| | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | |
| 247 | - | - | 247 |
| 1,284 | - | - | 1,284 |
| 309 | - | - | 309 |
| 5,014 | - | - | 5,014 |
| 321 | - | - | 321 |
| 564 | - | - | 564 |
| 171 | - | - | 171 |
| 568 | - | - | 568 |
| 240 | - | - | 240 |
| 338 | - | - | 338 |
| 667 | - | - | 667 |
| 37 | - | - | 37 |
| 53 | - | - | 53 |
| 364 | - | - | 364 |
| 178 | - | - | 178 |
| <u>411,712</u> | <u>-</u> | <u>-</u> | <u>411,712</u> |
| 11,875 | 7,581 | 82,006 | 101,462 |
| <u>406,310</u> | <u>295,902</u> | <u>3,757,925</u> | <u>4,460,137</u> |
| <u>418,185</u> | <u>303,483</u> | <u>3,839,931</u> | <u>4,561,599</u> |