

UNAUDITED

*North Carolina State University
Statement of Changes in Unrestricted Net Assets
For the Fiscal Year Ended June 30, 2003*

(in thousands)

Revenues and Other additions	
Student tuition and fees, net	135,251
Federal appropriations	19,574
State Appropriations	337,975
Federal grants and contracts	14,680
State and local grants and contracts	4,362
Nongovernmental grants and contracts	6,805
Gifts	2,364
Investment Income	5,218
Sales and services, net	125,414
Other revenues	3,896
Total Revenues and Other Additions	655,539
Expenditures and Other Deductions	
Instruction	226,205
Research	67,682
Public Service	66,895
Academic Support	42,971
Student Services	12,110
Institutional Support	55,747
Operations and Maintenance of Plant	40,149
Student Financial Aid	23,916
Auxiliary Enterprises	90,567
Total Expenditures and Other Deductions	626,242
Transfers	
Mandatory Transfers	(11,393)
Non-mandatory Transfers	(13,804)
Net Transfers In (Out)	(25,197)
Net Increase (Decrease) for the Year	4,100
Unrestricted Net Assets, July 1, 2002	77,433
Unrestricted Net Assets, June 30, 2003	81,533

This report was requested by the Southern Association of Colleges and is designed specifically for their use. Use by other financial statement users is not encouraged as this report does not include several of the items currently required by the new GASB reporting standards and as such is not in accordance with accounting principles generally accepted in the United States of America. The information for this report was obtained from the same source for which the basic financial statements were prepared and the unrestricted net assets reported in this statement agrees to the unrestricted net assets in the University's Statement of Net Assets for the dates reported.