

**LAKEHEAD UNIVERSITY**  
**2013/14 OPERATING EXPENDITURES**  
**FOR THE YEAR ENDED APRIL 30, 2014**  
(in thousands)

	<b>2013/14 APPROVED</b>	<b>2013/14 ACTUAL</b>
<b><u>ENROLMENT:</u></b>		
Full Time Equivalent (all terms including FT & PT and fall graduate & excluding AQ)	8,060	7,789
<b><u>INCOME:</u></b>		
Grants	63,202	64,787
Tuition (Note 1)	48,019	47,341
Other (Note 2)	1,300	1,786
New Sources of Revenue	519	528
Tuition International - Additional	2,880	3,647
<b>TOTAL INCOME</b>	<b>115,920</b>	<b>118,090</b>
<b><u>EXPENSES:</u></b>		
See Attached	111,696	113,795
Interest & Principal on Long Term Debt (Note 3)	5,724	5,722
Donations for Orillia Academic Building	-1,500	-1,500
<b>TOTAL EXPENSES</b>	<b>115,920</b>	<b>118,017</b>
<b>SURPLUS</b>	<b>0</b>	<b>73</b>
<b>PLUS: PRIOR YEARS' ACCUMULATED SURPLUS</b>	<b>1,638</b>	<b>1,638</b>
<b>ACCUMULATED SURPLUS END OF YEAR</b>	<b>1,638</b>	<b>1,711</b>