

LAKEHEAD UNIVERSITY
ACTUAL 2011/12 OPERATIONS
FOR THE YEAR ENDING APRIL 30, 2012

	2011/12 APPROVED	2011/12 UPDATED	2011/12 ACTUAL
<u>ENROLMENT:</u>			
Full Time	6,650	6,650	6,650
Full Time Equivalent	7,600	7,600	7,862
(all terms including FT & PT and fall graduate & excluding AQ)			
<u>INCOME:</u>		(000's)	
Grants	63,091	64,276	64,892
From Internally Restricted Net Assets - Future Year's Budget	2,332	2,332	2,332
Tuition (Note 1)	43,300	43,910	44,614
Other (Note 2)	1,200	1,450	1,784
Tuition International - Additional	725	600	566
TOTAL INCOME	110,648	112,568	114,188
<u>EXPENSES:</u>			
See Attached	106,301	107,950	109,249
Interest & Principal on Long Term Debt (Note 3)	5,668	5,668	5,603
TOTAL EXPENSES	111,969	113,618	114,851
DEFICIT	(1,321)	(1,050)	(663)
PLUS: PRIOR YEARS' ACCUMULATED SURPLUS	2,286	2,286	2,286
ACCUMULATED SURPLUS END OF YEAR	965	1,236	1,623