

LAKEHEAD UNIVERSITY  
2007/08 OPERATIONS STATEMENT  
FOR THE YEAR ENDING APRIL 30, 2008

	2007/08 APPROVED	2007/08 UPDATED	2007/08 ACTUAL
<b><u>ENROLMENT:</u></b>			
Full Time	6,100	6,390	6,390
Full Time Equivalent (all terms including FT & PT and fall graduate)	7,000	7,387	7,387
<b><u>INCOME:</u></b>			
Grants	54,898	59,532	61,141
Tuition	32,957	32,547	34,396
Other	1,200	1,700	2,103
Interest (Lakehead University Endowment)	2,683	116	116
<b>TOTAL INCOME</b>	<b>91,738</b>	<b>93,895</b>	<b>97,756</b>
<b><u>EXPENSES:</u></b>			
See Attached	88,498	88,587	92,241
Interest & Principal on Long Term Debt	5,176	5,303	5,466
Donations for ATAC	(200)	(201)	(203)
<b>TOTAL EXPENSES</b>	<b>93,474</b>	<b>93,689</b>	<b>97,504</b>
<b>(DEFICIT) SURPLUS</b>	<b>(1,736)</b>	<b>206</b>	<b>252</b>
<b>Plus: Prior Years' Accumulated Surplus</b>	<b>3,565</b>	<b>3,565</b>	<b>3,565</b>
<b>ACCUMULATED SURPLUS END OF YEAR</b>	<b>1,829</b>	<b>3,771</b>	<b>3,817</b>