

**LAKEHEAD UNIVERSITY**  
**2009/10 OPERATIONS STATEMENT**  
*(compared with Approved and Updated Budgets)*

		<b>2009/10 APPROVED</b>		<b>2009/10 UPDATED</b>		<b>2009/10 ACTUAL</b>
<b><u>ENROLMENT:</u></b>						
Full Time		6,500		6,717		6,717
Full Time Equivalent as reported to MTCU		7,200		7,220		7,220
<b><u>INCOME:</u></b>						
				(000's)		
Grants (Note 1)		56,734		59,411		60,490
Tuition (Note 2)		37,604		38,535		40,068
Other (Note 3)		1,000		1,000		1,623
<b>TOTAL INCOME</b>		<b>95,338</b>		<b>98,946</b>		<b>102,181</b>
<b><u>EXPENSES:</u></b>						
See Attached		93,039		96,588		98,156
Interest & Principal on Long Term Debt (Note 4)		5,640		5,640		5,542
Donations for ATAC		(30)		(32)		(32)
<b>TOTAL EXPENSES</b>		<b>98,649</b>		<b>102,196</b>		<b>103,666</b>
<b>(DEFICIT)</b>		<b>(3,311)</b>		<b>(3,250)</b>		<b>(1,487)</b>
<b>PLUS: PRIOR YEARS' ACCUMULATED SURPLUS</b>		<b>3,311</b>		<b>3,464</b>		<b>3,464</b>
<b>ACCUMULATED SURPLUS END OF YEAR</b>		<b>0</b>		<b>214</b>		<b>1,977</b>

Actual 2009-10 Final Sum