

**UNIVERSITY OF
COLORADO**

**UNAUDITED SUPPLEMENT
TO THE
2003 ANNUAL REPORT**



University of Colorado

Unaudited Supplement to the Annual Financial Report

June 30, 2003

This unaudited report is supplemental to the audited consolidated financial statements and accompanying footnotes, which have been separately released as the Annual Financial Report.

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* Enterprises as used in these financial statements refers to those activities that have been designated by the Board of Regents as exempt from the requirements of Amendment I to the Colorado Constitution, Article X, Section 20, the Taxpayer’s Bill of Rights (TABOR). In addition, certain activities are exempt under specific definitions in the TABOR requirements and have been titled as Exempt Non-enterprise.

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Consolidated

	CURRENT FUNDS					PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund	Student Loan Fund	Endowment and Similar Funds	Unexpended	Retirement of Indebtedness	Investment in Plant		
Assets										
Cash and investments:										
Equity in pooled cash and investments	\$ 97,263,740	125,622,718	39,225,482	-	363,930	203,662,846	688,679	(91)	-	466,827,304
Cash on hand	83,001	12,731,507	73,500	-	-	10,898	-	-	-	12,898,906
Investments and restricted cash	(4,773,670)	81,426,820	18,481,964	8,476,401	52,412,112	41,584,499	3,245,762	-	-	200,853,888
Total cash and investments	92,573,071	219,781,045	57,780,946	8,476,401	52,776,042	245,258,243	3,934,441	(91)	-	680,580,098
Accounts and loans receivable, net:										
Accounts receivable:										
Accounts receivable, current	16,609,855	50,682,852	60,748,568	-	1,495	29,583	13,510	-	(316,601)	127,769,262
Accounts receivable, noncurrent	-	-	48,557	68,910	-	-	-	-	-	117,467
Allowances for accounts receivable	(4,661,593)	(8,892,240)	(1,118)	-	-	-	-	-	-	(13,554,951)
Net accounts receivable	11,948,262	41,790,612	60,796,007	68,910	1,495	29,583	13,510	-	(316,601)	114,331,778
Loans receivable:										
Loans receivable, current	-	199,855	-	-	-	-	-	-	-	199,855
Loans receivable, noncurrent	-	1,154,642	-	34,010,185	90,000	-	-	-	-	35,254,827
Allowances for loans receivable	-	-	-	(3,027,148)	-	-	-	-	-	(3,027,148)
Net loans receivable	-	1,354,497	-	30,983,037	90,000	-	-	-	-	32,427,534
Total accounts and loans receivable, net	11,948,262	43,145,109	60,796,007	31,051,947	91,495	29,583	13,510	-	(316,601)	146,759,312
Inventories	828,175	6,934,306	-	-	-	-	-	-	-	7,762,481
Other assets:										
Other assets, current	162,198	4,566,295	-	-	-	199,304	-	55,543	-	4,983,340
Other assets, noncurrent	-	3,194,476	-	-	-	1,187,829	-	1,054,801	-	5,437,106
Total other assets	162,198	7,760,771	-	-	-	1,387,133	-	1,110,344	-	10,420,446
Capital assets, net:										
Nondepreciable capital assets:										
Land	-	-	-	-	4,134,980	-	-	29,785,884	-	33,920,864
Construction in progress	-	-	-	-	-	3,194,737	-	262,895,931	-	266,090,668
Collections	-	-	-	-	-	-	-	7,246,434	-	7,246,434
Total nondepreciable capital assets	-	-	-	-	4,134,980	3,194,737	-	299,928,249	-	307,257,966
Depreciable capital assets:										
Buildings	-	-	-	-	-	-	-	1,002,307,844	-	1,002,307,844
Improvements other than buildings	-	-	-	-	-	-	-	86,058,432	-	86,058,432
Equipment	-	-	-	-	-	-	-	276,932,397	-	276,932,397
Library and other collections	-	-	-	-	-	-	-	201,451,229	-	201,451,229
Less: accumulated depreciation	-	-	-	-	-	-	-	(673,884,406)	-	(673,884,406)
Total depreciable capital assets, net	-	-	-	-	-	-	-	892,865,496	-	892,865,496
Total capital assets, net	-	-	-	-	4,134,980	3,194,737	-	1,192,793,745	-	1,200,123,462
Interfund receivables, net of interfund payables	(5,000,000)	20,479,563	-	-	(1,160,000)	(384,357)	(8,938,505)	(4,996,701)	-	-
Total Assets	\$ 100,511,706	298,100,794	118,576,953	39,528,348	55,842,517	249,485,339	(4,990,554)	1,188,907,297	(316,601)	2,045,645,799

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Consolidated

	CURRENT FUNDS					PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund	Student Loan Fund	Endowment and Similar Funds	Unexpended	Retirement of Indebtedness	Investment in Plant		
Liabilities										
Accounts payable	\$ 10,531,154	21,401,307	8,108,582	84,542	80,465	11,530,187	-	-	(316,601)	51,419,636
Accrued expenses	53,541,771	15,951,501	38,147,744	-	-	190,998	659,782	-	-	108,491,796
Accrued compensated absences:										
Accrued compensated absences, current	3,425,836	2,728,160	21,115	-	-	-	-	-	-	6,175,111
Accrued compensated absences, noncurrent	45,514,655	22,335,197	294,941	-	-	-	-	-	-	68,144,793
Total accrued compensated absences	48,940,491	25,063,357	316,056	-	-	-	-	-	-	74,319,904
Deferred revenue:										
Deferred revenue, current	14,084,876	13,848,192	31,928,053	-	-	-	-	-	-	59,861,121
Deferred revenue, noncurrent	-	7,375,131	-	-	-	-	-	-	-	7,375,131
Total deferred revenue	14,084,876	21,223,323	31,928,053	-	-	-	-	-	-	67,236,252
Bonds, notes and leases payable:										
Bonds, notes and leases payable, current	-	-	-	-	-	1,188,810	-	17,731,874	-	18,920,684
Bonds, notes and leases payable, noncurrent	-	-	-	-	-	22,974,723	-	345,522,708	-	368,497,431
Total bonds, notes and leases payable	-	-	-	-	-	24,163,533	-	363,254,582	-	387,418,115
Other liabilities:										
Deposits held for others	8,212,810	3,684,746	1,925,115	-	17,264	-	-	-	-	13,839,935
Other liabilities, current	-	7,231,264	500,240	-	-	11,174,369	-	-	-	18,905,873
Other liabilities, noncurrent	-	14,817,490	-	-	-	-	86,950	-	-	14,904,440
Total other liabilities	8,212,810	25,733,500	2,425,355	-	17,264	11,174,369	86,950	-	-	47,650,248
Total Liabilities	\$ 135,311,102	109,372,988	80,925,790	84,542	97,729	47,059,087	746,732	363,254,582	(316,601)	736,535,951
Net Assets										
Invested in capital assets, net of related debt	\$ -	-	-	-	-	-	-	825,652,715	-	825,652,715
Restricted for nonexpendable purposes (endowments):										
Academic support	-	-	-	-	8,419,964	-	-	-	-	8,419,964
Research	-	-	-	-	1,253,365	-	-	-	-	1,253,365
Institutional support	-	-	-	-	(27,515)	-	-	-	-	(27,515)
Scholarships and fellowships	-	-	-	-	10,828,079	-	-	-	-	10,828,079
Capital	-	-	-	-	916,067	-	-	-	-	916,067
Other	-	-	-	-	5,052,614	-	-	-	-	5,052,614
Total restricted for nonexpendable purposes	-	-	-	-	26,442,574	-	-	-	-	26,442,574
Restricted for expendable purposes:										
Instruction	-	-	13,687,423	-	-	-	-	-	-	13,687,423
Research	-	-	11,167,412	-	6,787,025	-	-	-	-	17,954,437
Academic support	-	-	3,249,598	-	4,888,399	-	-	-	-	8,137,997
Student loans and services	-	-	1,231,617	39,752,637	-	-	-	-	-	40,984,254
Auxiliary enterprises	-	42,456,311	-	-	-	28,039,524	-	-	-	70,495,835
Institutional support	-	-	5,737,179	(308,831)	-	15,283	-	-	-	5,443,631
Scholarships and fellowships	-	-	2,513,294	-	7,122,058	-	-	-	-	9,635,352
Capital	-	-	1,048,805	-	2,663,897	4,314,018	-	-	-	8,026,720
Other	-	-	1,233,834	-	7,840,835	-	-	-	-	9,074,669
Total restricted for expendable purposes	-	42,456,311	39,869,162	39,443,806	29,302,214	32,368,825	-	-	-	183,440,318
Unrestricted net assets	(34,799,396)	146,271,495	(2,217,999)	-	-	170,057,427	(5,737,286)	-	-	273,574,241
Total Net Assets	\$ (34,799,396)	188,727,806	37,651,163	39,443,806	55,744,788	202,426,252	(5,737,286)	825,652,715	-	1,309,109,848

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Consolidated

	CURRENT FUNDS					PLANT FUNDS				Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund	Student Loan Fund	Endowment and Similar Funds	Retirement of Indebtedness	Investment in Plant				
						Unexpended					
Operating Revenues											
Student tuition & fees, net (pledged revenues of \$2,154,682):											
Student tuition & fees	\$ 330,756,373	51,757,660	-	-	-	-	-	-	-	-	382,514,033
Scholarship allowances	(41,482,615)	(4,710,846)	-	-	-	-	-	-	-	-	(46,193,461)
Total student tuition & fees, net	289,273,758	47,046,814	-	-	-	-	-	-	-	-	336,320,572
Federal grants and contracts (pledged revenues of \$91,465,000)	-	-	458,462,618	499,983	-	-	-	-	-	-	458,962,601
State and local grants and contracts (pledged revenues of \$3,831,962)	-	-	27,136,489	-	-	-	-	-	(75,191)	-	27,061,298
Nongovernmental grants and contracts	-	-	43,384,384	-	-	-	-	-	-	-	43,384,384
Sales and services of educational departments (pledged revenues of \$3,484,877)	216,953	91,424,762	-	-	-	-	-	-	(483,457)	-	91,158,258
Auxiliary enterprises, net (pledged revenues of \$13,971,143):											
Auxiliary enterprises	-	120,651,467	-	-	-	-	-	-	(204,105)	-	120,447,362
Scholarship allowances	-	(2,125,562)	-	-	-	-	-	-	-	-	(2,125,562)
Total auxiliary enterprises, net	-	118,525,905	-	-	-	-	-	-	(204,105)	-	118,321,800
Health services	1,012,479	291,990,599	-	-	-	-	-	-	(116,502,726)	-	176,500,352
Internal revenues:											
Internal service center revenues	-	63,603,793	-	-	-	-	-	-	(63,603,793)	-	-
Interdepartmental revenues	448,340	12,387,251	230	-	53,040	544,058	-	-	(13,432,919)	-	-
Other internal revenues	-	-	2,162,205	-	-	-	-	-	(2,162,205)	-	-
Total internal revenues	448,340	75,991,044	2,162,435	-	53,040	544,058	-	-	(79,198,917)	-	-
Other operating revenues (pledged revenues of \$2,155,637):											
Denver Auraria Library funding	3,526,936	-	-	-	-	-	-	-	-	-	3,526,936
Other revenues	9,730,031	25,353,956	6,264,900	951,721	-	101,650	-	-	(3,209,487)	-	39,192,771
Total other operating revenues	13,256,967	25,353,956	6,264,900	951,721	-	101,650	-	-	(3,209,487)	-	42,719,707
Total Operating Revenues	304,208,497	650,333,080	537,410,826	1,451,704	53,040	645,708	-	-	(199,673,883)	-	1,294,428,972
Operating Expenses											
Education and General:											
Instruction	302,927,555	81,731,816	73,205,085	-	-	(564)	-	-	(5,406,598)	-	452,457,294
Research	3,532,435	521,688	318,079,324	-	-	987	-	-	(391,727)	-	321,742,707
Public service	873,074	24,961,094	18,204,713	-	-	-	-	-	(274,980)	-	43,763,901
Academic support	77,445,333	3,628,738	4,611,750	-	-	7,150	-	-	(104,369)	-	85,588,602
Student services	27,047,501	31,525,887	1,992,549	806,367	-	9,876	-	-	(858,516)	-	60,523,664
Institutional support, net of interfund revenues:											
Program expenses	58,337,160	27,534,438	2,263,445	15,247	-	732,539	76,573	-	(5,898,983)	-	83,060,419
Internal service center expenses	2,771	60,008,618	-	-	-	-	509,825	-	(66,164,003)	-	(5,642,789)
Other internal expenses	-	-	2,237,396	-	-	-	-	-	(2,237,396)	-	-
Total institutional support, net	58,339,931	87,543,056	4,500,841	15,247	-	732,539	586,398	-	(74,300,382)	-	77,417,630
Operation and maintenance of plant:											
Program expenses	72,980,059	1,665,182	98,537	-	-	235,827	337,141	-	(1,090,333)	-	74,226,413
Plant noncapitalizable activity	-	-	-	-	-	-	-	-	2,423,030	-	2,423,030
Total operation and maintenance of plant	72,980,059	1,665,182	98,537	-	-	235,827	337,141	-	1,332,697	-	76,649,443
Student aid	5,042,181	1,818,229	23,285,639	-	-	-	-	-	(318)	-	30,145,731
Total Education and General expenses	548,188,069	233,395,690	443,978,438	821,614	-	985,815	923,539	-	(80,004,193)	-	1,148,288,972
Depreciation	-	-	-	-	-	-	-	68,380,454	-	-	68,380,454
Auxiliary enterprises	-	109,566,772	4,965,450	-	-	1,333	-	-	(715,635)	-	113,817,920
Health services	249,971	288,692,874	5,380	-	-	-	-	-	(127,935,046)	-	161,013,179
Other operating expenses	21	-	81	-	213	60,052	-	91	(20)	-	60,438
Total Operating Expenses	548,438,061	631,655,336	448,949,349	821,614	213	1,047,200	923,539	68,380,545	(208,654,894)	-	1,491,560,963
Operating Income (Loss)	(244,229,564)	18,677,744	88,461,477	630,090	52,827	(401,492)	(923,539)	(68,380,545)	8,981,011	-	(197,131,991)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Consolidated

	CURRENT FUNDS			Student Loan Fund	Endowment and Similar Funds	PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund			Unexpended	Retirement of Indebtedness	Investment in Plant		
Nonoperating Revenues (Expenses)										
State appropriations	\$ 190,627,655	-	3,000,000	-	-	-	-	-	-	193,627,655
Gifts	-	-	60,114,391	2,076	-	-	-	-	(11,401,875)	48,714,592
Investment income, net (pledged revenues of \$46,944):										
Investment income	7,677,005	16,424,520	4,456,221	450,391	(1,761,839)	9,891,886	399,116	-	(931,292)	36,606,008
Investment expense	(276,287)	(2,473,340)	(69,363)	-	(287,313)	-	-	-	-	(3,106,303)
Total investment income, net	7,400,718	13,951,180	4,386,858	450,391	(2,049,152)	9,891,886	399,116	-	(931,292)	33,499,705
Loss on disposal of fixed assets	103	10,598	34,427	-	-	510,463	-	(4,966,633)	-	(4,411,042)
Interest on capital asset related debt	-	-	-	-	-	-	(8,778,581)	148,393	-	(8,630,188)
Other nonoperating revenues, net (pledged revenues of \$15,426):										
Other revenues	4,857,074	1,216,401	5,000	-	-	511,838	-	-	-	6,590,313
Other expenses	(6,146)	(4,056,388)	-	-	-	-	-	-	-	(4,062,534)
Total other nonoperating revenues, net	4,850,928	(2,839,987)	5,000	-	-	511,838	-	-	-	2,527,779
Net Nonoperating Revenues (Expenses)	202,879,404	11,121,791	67,540,676	452,467	(2,049,152)	10,914,187	(8,379,465)	(4,818,240)	(12,333,167)	265,328,501
Income (Loss) Before Other Revenues	(41,350,160)	29,799,535	156,002,153	1,082,557	(1,996,325)	10,512,695	(9,303,004)	(73,198,785)	(3,352,156)	68,196,510
Capital appropriations	-	-	-	-	17,737	9,716,686	-	-	-	9,734,423
Capital grants and gifts	-	-	14,344,831	-	-	2,328,930	-	9,131,797	-	25,805,558
Additions to permanent endowments	-	-	-	-	60,624	-	-	-	-	60,624
Total Other Revenues	-	-	14,344,831	-	78,361	12,045,616	-	9,131,797	-	35,600,605
Other Interfund Related Additions and Deletions										
Indirect cost recovery transfers	91,263,242	10,666,802	(101,473,932)	(456,112)	-	-	-	-	-	-
Mandatory transfers	(8,713,953)	(23,974,556)	(192,571)	104,510	-	3,441,922	29,334,648	-	-	-
Voluntary transfers	(53,738,924)	(3,319,028)	(15,554,393)	(345,786)	532,394	79,811,215	(7,385,478)	-	-	-
Scholarship allowances offset	32,675,025	3,729,015	(36,404,040)	-	-	-	-	-	-	-
Fixed asset additions & plant fund activity	(16,892,574)	(2,192,124)	(17,721,548)	-	-	(117,494,548)	(351,094)	152,484,125	2,167,763	-
Financing activity	-	-	-	-	-	5,595,000	(21,123,172)	15,528,172	-	-
Total Other Interfund Related Additions and Deletions	44,592,816	(15,089,891)	(171,346,484)	(697,388)	532,394	(28,646,411)	474,904	168,012,297	2,167,763	-
Increase (Decrease) in Net Assets	3,242,656	14,709,644	(999,500)	385,169	(1,385,570)	(6,088,100)	(8,828,100)	103,945,309	(1,184,393)	103,797,115
Net assets, beginning of year	(38,042,052)	174,018,162	38,650,663	39,058,637	57,130,358	208,514,352	3,090,814	721,707,406	1,184,393	1,205,312,733
Net Assets, end of year	\$ (34,799,396)	188,727,806	37,651,163	39,443,806	55,744,788	202,426,252	(5,737,286)	825,652,715	-	1,309,109,848

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Auxiliary and Self-Funded Activities
June 30, 2003
Consolidated

	ENTERPRISE							
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Total
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 32,516,236	29,595,022	1,726,059	23,951,519	87,788,836	9,574,504	28,259,378	125,622,718
Cash on hand	121,508	118,096	-	12,050,893	12,290,497	431,165	9,845	12,731,507
Investments and restricted cash	-	-	-	83,336,816	83,336,816	(1,002,928)	(907,068)	81,426,820
Total cash and investments	32,637,744	29,713,118	1,726,059	119,339,228	183,416,149	9,002,741	27,362,155	219,781,045
Accounts and loans receivable, net:								
Accounts receivable:								
Accounts receivable, current	4,553,285	3,566,393	77,314	36,516,841	44,713,833	3,007,340	2,961,679	50,682,852
Allowances for accounts receivable	(1,724,319)	(1,519,299)	-	(4,905,427)	(8,149,045)	(3,457)	(739,738)	(8,892,240)
Net accounts receivable	2,828,966	2,047,094	77,314	31,611,414	36,564,788	3,003,883	2,221,941	41,790,612
Loans receivable:								
Loans receivable, current	-	-	-	-	-	199,855	-	199,855
Loans receivable, noncurrent	-	-	-	496,015	496,015	658,627	-	1,154,642
Net loans receivable	-	-	-	496,015	496,015	858,482	-	1,354,497
Total accounts and loans receivable, net	2,828,966	2,047,094	77,314	32,107,429	37,060,803	3,862,365	2,221,941	43,145,109
Inventories	5,356,250	-	-	1,255,849	6,612,099	318,317	3,890	6,934,306
Other assets:								
Other assets, current	150,082	484,551	-	2,204,205	2,838,838	5,000	1,722,457	4,566,295
Other assets, noncurrent	-	-	-	1,003,519	1,003,519	2,190,957	-	3,194,476
Total other assets	150,082	484,551	-	3,207,724	3,842,357	2,195,957	1,722,457	7,760,771
Interfund receivables, net of interfund payables	-	-	(85,710)	-	(85,710)	20,565,273	-	20,479,563
Total Assets	\$ 40,973,042	32,244,763	1,717,663	155,910,230	230,845,698	35,944,653	31,310,443	298,100,794
Liabilities								
Accounts payable	\$ 3,511,816	1,758,617	49,517	8,405,416	13,725,366	3,111,960	4,563,981	21,401,307
Accrued expenses	4,862,687	3,924,871	103,426	8,324,645	17,215,629	(5,932,442)	4,668,314	15,951,501
Accrued compensated absences:								
Accrued compensated absences, current	272,142	60,871	8,243	2,158,864	2,500,120	228,040	-	2,728,160
Accrued compensated absences, noncurrent	3,615,601	808,717	109,519	14,714,870	19,248,707	3,086,490	-	22,335,197
Total accrued compensated absences	3,887,743	869,588	117,762	16,873,734	21,748,827	3,314,530	-	25,063,357
Deferred revenue:								
Deferred revenue, current	9,517,872	3,107,471	258,236	175,525	13,059,104	9,284	779,804	13,848,192
Deferred revenue, noncurrent	253,571	-	7,121,560	-	7,375,131	-	-	7,375,131
Total deferred revenue	9,771,443	3,107,471	7,379,796	175,525	20,434,235	9,284	779,804	21,223,323
Other liabilities:								
Deposits held for others	2,625,575	182,526	19,906	268,000	3,096,007	540,805	47,934	3,684,746
Other liabilities, current	-	788,348	-	6,372,823	7,161,171	720	69,373	7,231,264
Other liabilities, noncurrent	-	-	-	14,419,884	14,419,884	397,606	-	14,817,490
Total other liabilities	2,625,575	970,874	19,906	21,060,707	24,677,062	939,131	117,307	25,733,500
Total Liabilities	\$ 24,659,264	10,631,421	7,670,407	54,840,027	97,801,119	1,442,463	10,129,406	109,372,988
Net Assets								
Restricted for expendable purposes -								
Auxiliary enterprises	\$ 16,313,778	5,200,227	1,521,679	19,420,627	42,456,311	-	-	42,456,311
Unrestricted net assets	-	16,413,115	(7,474,423)	81,649,576	90,588,268	34,502,190	21,181,037	146,271,495
Total Net Assets	\$ 16,313,778	21,613,342	(5,952,744)	101,070,203	133,044,579	34,502,190	21,181,037	188,727,806

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

Consolidated

	ENTERPRISE									
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Subtotal	Consolidation Adjustments	Total
Operating Revenues										
Student tuition & fees, net (pledged revenues of \$2,154,682):										
Student tuition & fees	\$ 24,276,837	27,243,188	-	-	51,520,025	-	237,635	51,757,660	-	51,757,660
Scholarship allowances	(1,660,409)	(3,040,034)	-	-	(4,700,443)	-	(10,403)	(4,710,846)	-	(4,710,846)
Total student tuition & fees, net	22,616,428	24,203,154	-	-	46,819,582	-	227,232	47,046,814	-	47,046,814
Sales and services of educational departments (pledged revenues of \$3,484,877)	13,156,760	42,895,311	-	22,913,472	78,965,543	39,437	12,419,782	91,424,762	-	91,424,762
Auxiliary enterprises, net (pledged revenues of \$13,971,143):										
Auxiliary enterprises	116,233,168	770	3,611,478	106,033	119,951,449	-	700,018	120,651,467	-	120,651,467
Scholarship allowances	(2,125,562)	-	-	-	(2,125,562)	-	-	(2,125,562)	-	(2,125,562)
Total auxiliary enterprises, net	114,107,606	770	3,611,478	106,033	117,825,887	-	700,018	118,525,905	-	118,525,905
Health services	-	-	-	291,990,599	291,990,599	-	-	291,990,599	(116,502,726)	175,487,873
Internal revenues:										
Internal service center revenues	5,887	-	2,633,065	36,026,247	38,665,199	24,572,128	366,466	63,603,793	-	63,603,793
Interdepartmental revenues	1,023,505	5,063,861	-	279,830	6,367,196	3,312,005	2,708,050	12,387,251	-	12,387,251
Total internal revenues	1,029,392	5,063,861	2,633,065	36,306,077	45,032,395	27,884,133	3,074,516	75,991,044	-	75,991,044
Other operating revenues (pledged revenues of \$2,155,637)	785,240	676,803	428,309	9,800,341	11,690,693	3,408,049	10,255,214	25,353,956	-	25,353,956
Total Operating Revenues	151,695,426	72,839,899	6,672,852	361,116,522	592,324,699	31,331,619	26,676,762	650,333,080	(116,502,726)	533,830,354
Operating Expenses										
Education and General:										
Instruction	145,585	68,128,111	-	14,073	68,287,769	1,124,065	12,319,982	81,731,816	-	81,731,816
Research	-	6,189	-	-	6,189	96,225	419,274	521,688	-	521,688
Public service	1,065,398	118,780	-	20,190,985	21,375,163	299,184	3,286,747	24,961,094	-	24,961,094
Academic support	-	447,054	-	-	447,054	1,545,848	1,635,836	3,628,738	-	3,628,738
Student services	28,419,061	449,776	-	731,266	29,600,103	93,815	1,831,969	31,525,887	-	31,525,887
Institutional support, net of interfund revenues:										
Program expenses	278,507	116,782	24,445	10,802,434	11,222,168	12,313,893	3,998,377	27,534,438	-	27,534,438
Internal service center expenses	-	-	2,849,007	28,266,517	31,115,524	28,893,094	-	60,008,618	-	60,008,618
Total institutional support, net	278,507	116,782	2,873,452	39,068,951	42,337,692	41,206,987	3,998,377	87,543,056	-	87,543,056
Operation and maintenance of plant	-	-	1,414,226	85,342	1,499,568	-	165,614	1,665,182	-	1,665,182
Student aid	1,571,384	163,905	-	29,854	1,765,143	25,776	27,310	1,818,229	-	1,818,229
Total Education and General expenses	31,479,935	69,430,597	4,287,678	60,120,471	165,318,681	44,391,900	23,685,109	233,395,690	-	233,395,690
Auxiliary enterprises	100,525,334	-	4,583,525	108,734	105,217,593	(46,451)	4,395,630	109,566,772	-	109,566,772
Health services	-	-	-	288,692,874	288,692,874	-	-	288,692,874	(127,935,048)	160,757,826
Total Operating Expenses	132,005,269	69,430,597	8,871,203	348,922,079	559,229,148	44,345,449	28,080,739	631,655,336	(127,935,048)	503,720,288
Operating Income (Loss)	19,690,157	3,409,302	(2,198,351)	12,194,443	33,095,551	(13,013,830)	(1,403,977)	18,677,744	11,432,322	30,110,066

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

Consolidated

	ENTERPRISE									
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Subtotal	Consolidation Adjustments	Total
Nonoperating Revenues (Expenses)										
Investment income, net (pledged revenues of \$46,944):										
Investment income	\$ 673,303	5,293	-	4,754,583	5,433,179	9,312,153	1,679,188	16,424,520	-	16,424,520
Investment expense	(3,285)	(13,303)	-	(40,966)	(57,554)	(2,353,952)	(61,834)	(2,473,340)	-	(2,473,340)
Total investment income, net	670,018	(8,010)	-	4,713,617	5,375,625	6,958,201	1,617,354	13,951,180	-	13,951,180
Loss on disposal of fixed assets	5,918	33	-	210	6,161	4,437	-	10,598	-	10,598
Other nonoperating revenues, net (pledged revenues of \$15,426):										
Other revenues	8,985	11,707	12,930	1,820	35,442	230,518	950,441	1,216,401	-	1,216,401
Other expenses	-	-	-	(4,055,794)	(4,055,794)	-	(594)	(4,056,388)	-	(4,056,388)
Total other nonoperating revenues, net	8,985	11,707	12,930	(4,053,974)	(4,020,352)	230,518	949,847	(2,839,987)	-	(2,839,987)
Net Nonoperating Revenues (Expenses)	684,921	3,730	12,930	659,853	1,361,434	7,193,156	2,567,201	11,121,791	-	11,121,791
Income (Loss) Before Other Revenues	20,375,078	3,413,032	(2,185,421)	12,854,296	34,456,985	(5,820,674)	1,163,224	29,799,535	11,432,322	41,231,857
Other Interfund Related Additions and Deletions										
Indirect cost recovery transfers	-	-	8,612,549	-	8,612,549	2,054,253	-	10,666,802	-	10,666,802
Mandatory transfers	(9,464,028)	-	(4,543,224)	(7,535,089)	(21,542,341)	(923,427)	(1,508,788)	(23,974,556)	-	(23,974,556)
Voluntary transfers	(10,005,246)	(2,693,738)	(1,430,943)	(218,159)	(14,348,086)	10,476,050	553,008	(3,319,028)	-	(3,319,028)
Scholarship allowances offset	1,198,390	2,814,345	-	(3,564)	4,009,171	(18,170)	(261,986)	3,729,015	-	3,729,015
Fixed asset additions & plant fund activity	(309,170)	(30,464)	(12,000)	(1,393,593)	(1,745,227)	(120,039)	(326,858)	(2,192,124)	-	(2,192,124)
Total Other Interfund Related Additions and Deletions	(18,580,054)	90,143	2,626,382	(9,150,405)	(25,013,934)	11,468,667	(1,544,624)	(15,089,891)	-	(15,089,891)
Increase (Decrease) in Net Assets	1,795,024	3,503,175	440,961	3,703,891	9,443,051	5,647,993	(381,400)	14,709,644	11,432,322	26,141,966
Net assets, beginning of year	14,518,754	18,110,167	(6,393,705)	97,366,312	123,601,528	28,854,197	21,562,437	174,018,162	-	174,018,162
Net Assets, end of year	\$ 16,313,778	21,613,342	(5,952,744)	101,070,203	133,044,579	34,502,190	21,181,037	188,727,806	11,432,322	200,160,128

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Auxiliary Services Enterprises
June 30, 2003
Consolidated

	Intercollegiate Athletics	Bookstore	Student Recreation Center	Housing Operations	Student Health Facilities	Parking	Student Government Operations	Student Union Facilities	Total
Assets									
Cash and investments:									
Equity in pooled cash and investments	\$ 10,251,877	465,628	973,428	5,922,850	4,401,777	3,595,424	5,448,300	1,456,952	32,516,236
Cash on hand	6,600	27,036	4,000	8,350	1,300	31,847	10,275	32,100	121,508
Total cash and investments	10,258,477	492,664	977,428	5,931,200	4,403,077	3,627,271	5,458,575	1,489,052	32,637,744
Accounts receivable:									
Accounts receivable, current	468,975	695,725	13,799	1,289,033	499,874	1,059,888	382,320	143,671	4,553,285
Allowances for accounts receivable	(16,979)	(32,962)	(7,725)	(443,098)	(190,682)	(820,287)	(179,547)	(33,039)	(1,724,319)
Net accounts receivable	451,996	662,763	6,074	845,935	309,192	239,601	202,773	110,632	2,828,966
Inventories	-	3,356,123	-	1,554,350	368,338	-	-	77,439	5,356,250
Other assets, current	116,360	9,690	-	7,602	-	-	-	16,430	150,082
Total Assets	\$ 10,826,833	4,521,240	983,502	8,339,087	5,080,607	3,866,872	5,661,348	1,693,553	40,973,042
Liabilities									
Accounts payable	\$ 414,296	871,157	23,055	727,306	1,276,889	57,390	56,145	85,578	3,511,816
Accrued expenses	900,099	342,819	217,492	1,952,375	618,027	177,379	255,517	398,979	4,862,687
Accrued compensated absences:									
Accrued compensated absences, current	62,927	19,362	12,070	96,509	36,394	14,591	11,052	19,237	272,142
Accrued compensated absences, noncurrent	836,007	257,251	160,351	1,282,196	483,532	193,853	146,834	255,577	3,615,601
Total accrued compensated absences	898,934	276,613	172,421	1,378,705	519,926	208,444	157,886	274,814	3,887,743
Deferred revenue:									
Deferred revenue, current	7,949,892	19,186	156,406	667,080	4,069	89,433	509,298	122,508	9,517,872
Deferred revenue, noncurrent	253,571	-	-	-	-	-	-	-	253,571
Total deferred revenue	8,203,463	19,186	156,406	667,080	4,069	89,433	509,298	122,508	9,771,443
Deposits held for others	74,327	42,540	8,542	2,408,425	-	90,021	-	1,720	2,625,575
Total Liabilities	\$ 10,491,119	1,552,315	577,916	7,133,891	2,418,911	622,667	978,846	883,599	24,659,264
Net Assets									
Restricted for expendable purposes -									
Auxiliary enterprises	\$ 335,714	2,968,925	405,586	1,205,196	2,661,696	3,244,205	4,682,502	809,954	16,313,778
Total Net Assets	\$ 335,714	2,968,925	405,586	1,205,196	2,661,696	3,244,205	4,682,502	809,954	16,313,778

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary Services Enterprises

June 30, 2003

Consolidated

	Intercollegiate Athletics	Bookstore	Student Recreation Center	Housing Operations	Student Health Facilities	Parking	Student Government Operations	Student Union Facilities	Total
Operating Revenues									
Student tuition & fees, net (pledged revenues of \$2,154,682):									
Student tuition & fees	\$ 2,050,149	-	3,824,786	-	3,543,990	683,439	7,788,192	6,386,281	24,276,837
Scholarship allowances	(138,996)	-	(365,219)	-	(278,590)	-	(482,337)	(395,267)	(1,660,409)
Total student tuition & fees, net	1,911,153	-	3,459,567	-	3,265,400	683,439	7,305,855	5,991,014	22,616,428
Sales and services of educational departments (pledged revenues of \$917,319)	-	-	1,802,158	542,132	6,639,925	-	401,873	3,770,672	13,156,760
Auxiliary enterprises, net (pledged revenues of \$10,716,978):									
Auxiliary enterprises	24,236,499	22,635,786	-	53,524,617	3,986,295	10,730,465	799,831	319,675	116,233,168
Scholarship allowances	-	-	-	(2,125,562)	-	-	-	-	(2,125,562)
Total auxiliary enterprises, net	24,236,499	22,635,786	-	51,399,055	3,986,295	10,730,465	799,831	319,675	114,107,606
Internal revenues:									
Internal service center revenues	-	-	-	-	-	-	5,887	-	5,887
Interdepartmental revenues	-	-	52,620	96,712	124,318	-	28,205	721,650	1,023,505
Total internal revenues	-	-	52,620	96,712	124,318	-	34,092	721,650	1,029,392
Other operating revenues (pledged revenues of \$98,938)	3,600	67,531	1,258	22,830	-	114,883	183,105	392,033	785,240
Total Operating Revenues	26,151,252	22,703,317	5,315,603	52,060,729	14,015,938	11,528,787	8,724,756	11,195,044	151,695,426
Operating Expenses									
Education and General:									
Instruction	-	-	-	-	-	-	145,585	-	145,585
Public service	-	-	-	1,065,398	-	-	-	-	1,065,398
Student services	-	-	4,846,907	-	9,489,811	-	6,826,633	7,255,710	28,419,061
Institutional support, net of interfund revenues	-	-	-	-	-	278,507	-	-	278,507
Student aid	1,546,533	3,440	-	81	11,440	8,000	391	1,499	1,571,384
Total Education and General expenses	1,546,533	3,440	4,846,907	1,065,479	9,501,251	286,507	6,972,609	7,257,209	31,479,935
Auxiliary enterprises	21,621,424	21,965,875	-	43,714,264	3,747,305	6,992,467	1,271,529	1,212,470	100,525,334
Total Operating Expenses	23,167,957	21,969,315	4,846,907	44,779,743	13,248,556	7,278,974	8,244,138	8,469,679	132,005,269
Operating Income	2,983,295	734,002	468,696	7,280,986	767,382	4,249,813	480,618	2,725,365	19,690,157
Nonoperating Revenues (Expenses)									
Investment income, net (pledged revenues of \$46,944):									
Investment income	673,303	-	-	-	-	-	-	-	673,303
Investment expense	(3,285)	-	-	-	-	-	-	-	(3,285)
Total investment income, net	670,018	-	-	-	-	-	-	-	670,018
Loss on disposal of fixed assets	5,273	-	-	408	-	-	237	-	5,918
Other nonoperating revenues (pledged revenues of \$676)	-	-	4,361	695	79	-	230	3,620	8,985
Net Nonoperating Revenues (Expenses)	675,291	-	4,361	1,103	79	-	467	3,620	684,921
Income Before Other Revenues	3,658,586	734,002	473,057	7,282,089	767,461	4,249,813	481,085	2,728,985	20,375,078
Other Interfund Related Additions and Deletions									
Mandatory transfers	(699,952)	-	(723,804)	(3,295,824)	(31,027)	(2,288,128)	(132,427)	(2,292,866)	(9,464,028)
Voluntary transfers	(385,282)	(24,143)	(219,232)	(5,661,482)	(618,211)	(2,589,190)	79,925	(587,631)	(10,005,246)
Scholarship allowances offset	(2,443,351)	-	365,219	2,125,559	276,413	-	481,784	392,766	1,198,390
Fixed asset additions & plant fund activity	(31,448)	(101,516)	-	(41,243)	(21,237)	(40,850)	(13,000)	(59,876)	(309,170)
Total Other Interfund Related Additions and Deletions	(3,560,033)	(125,659)	(577,817)	(6,872,990)	(394,062)	(4,918,168)	416,282	(2,547,607)	(18,580,054)
Increase (Decrease) in Net Assets	98,553	608,343	(104,760)	409,099	373,399	(668,355)	897,367	181,378	1,795,024
Net assets, beginning of year	237,161	2,360,582	510,346	796,097	2,288,297	3,912,560	3,785,135	628,576	14,518,754
Net Assets, end of year	\$ 335,714	2,968,925	405,586	1,205,196	2,661,696	3,244,205	4,682,502	809,954	16,313,778

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Education Services Enterprises
June 30, 2003
Consolidated

	Continuing Education Operations	International Education Operations	Graduate Medical Education	Total
Assets				
Cash and investments:				
Equity in pooled cash and investments	\$ 17,430,499	2,466,269	9,698,254	29,595,022
Cash on hand	1,517	115,979	600	118,096
Total cash and investments	17,432,016	2,582,248	9,698,854	29,713,118
Accounts receivable:				
Accounts receivable, current	3,198,033	287,256	81,104	3,566,393
Allowances for accounts receivable	(1,504,810)	(14,489)	-	(1,519,299)
Net accounts receivable	1,693,223	272,767	81,104	2,047,094
Other assets, current	308,886	105,665	70,000	484,551
Total Assets	\$ 19,434,125	2,960,680	9,849,958	32,244,763
Liabilities				
Accounts payable	\$ 312,046	1,326,437	120,134	1,758,617
Accrued expenses	1,179,790	62,079	2,683,002	3,924,871
Accrued compensated absences:				
Accrued compensated absences, current	50,173	2,853	7,845	60,871
Accrued compensated absences, noncurrent	666,590	37,908	104,219	808,717
Total accrued compensated absences	716,763	40,761	112,064	869,588
Deferred revenue, current	2,237,894	869,577	-	3,107,471
Other liabilities:				
Deposits held for others	180,949	1,577	-	182,526
Other liabilities, current	-	-	788,348	788,348
Total other liabilities	180,949	1,577	788,348	970,874
Total Liabilities	\$ 4,627,442	\$ 2,300,431	\$ 3,703,548	10,631,421
Net Assets				
Restricted for expendable purposes -				
Auxiliary enterprises	\$ 5,200,227	-	-	5,200,227
Unrestricted net assets	9,606,456	660,249	6,146,410	16,413,115
Total Net Assets	\$ 14,806,683	660,249	6,146,410	21,613,342

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Education Services Enterprises

June 30, 2003

Consolidated

	Continuing Education Operations	International Education Operations	Graduate Medical Education	Total
Operating Revenues				
Student tuition & fees, net:				
Student tuition & fees	\$ 27,243,188	-	-	27,243,188
Scholarship allowances	(3,040,034)	-	-	(3,040,034)
Total student tuition & fees, net	24,203,154	-	-	24,203,154
Sales and services of educational departments	1,521,042	1,678,913	39,695,356	42,895,311
Auxiliary enterprises	770	-	-	770
Interdepartmental revenues	644,728	-	4,419,133	5,063,861
Other operating revenues	676,624	-	179	676,803
Total Operating Revenues	27,046,318	1,678,913	44,114,668	72,839,899
Operating Expenses				
Education and General:				
Instruction	22,064,998	1,529,571	44,533,542	68,128,111
Research	6,189	-	-	6,189
Public service	118,780	-	-	118,780
Academic support	447,054	-	-	447,054
Student services	449,776	-	-	449,776
Institutional support	116,782	-	-	116,782
Student aid	57,667	93,601	12,637	163,905
Total Operating Expenses	23,261,246	1,623,172	44,546,179	69,430,597
Operating Income (Loss)	3,785,072	55,741	(431,511)	3,409,302
Nonoperating Revenues (Expenses)				
Investment income, net:				
Investment income	6,667	(1,374)	-	5,293
Investment expense	(13,303)	-	-	(13,303)
Total investment income, net	(6,636)	(1,374)	-	(8,010)
Loss on disposal of fixed assets	33	-	-	33
Other nonoperating revenues	11,707	-	-	11,707
Net Nonoperating Revenues (Expenses)	5,104	(1,374)	-	3,730
Income (Loss) Before Other Revenues	3,790,176	54,367	(431,511)	3,413,032
Other Interfund Related Additions and Deletions				
Voluntary transfers	(2,783,740)	24,795	65,207	(2,693,738)
Scholarship allowances offset	2,970,544	(156,199)	-	2,814,345
Fixed asset additions & plant fund activity	(30,325)	(139)	-	(30,464)
Total Other Interfund Related Additions and Deletions	156,479	(131,543)	65,207	90,143
Increase (Decrease) in Net Assets	3,946,655	(77,176)	(366,304)	3,503,175
Net assets, beginning of year	10,860,028	737,425	6,512,714	18,110,167
Net Assets, end of year	\$ 14,806,683	660,249	6,146,410	21,613,342

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Research Support Services
 June 30, 2003
Consolidated

	Research Support Operations	Research Building System	Research Building Exempt	Total
Assets				
Equity in pooled cash and investments	\$ 333,861	1,229,738	162,460	1,726,059
Accounts receivable, current	77,314	-	-	77,314
Interfund receivables, net of interfund payables	-	175,000	(260,710)	(85,710)
Total Assets	\$ 411,175	1,404,738	(98,250)	1,717,663
Liabilities				
Accounts payable	\$ 32,989	15,921	607	49,517
Accrued expenses	87,277	16,149	-	103,426
Accrued compensated absences:				
Accrued compensated absences, current	5,535	2,708	-	8,243
Accrued compensated absences, noncurrent	73,532	35,987	-	109,519
Total accrued compensated absences	79,067	38,695	-	117,762
Deferred revenue:				
Deferred revenue, current	-	4,230	254,006	258,236
Deferred revenue, noncurrent	-	-	7,121,560	7,121,560
Total deferred revenue	-	4,230	7,375,566	7,379,796
Deposits held for others	-	19,906	-	19,906
Total Liabilities	\$ 199,333	94,901	7,376,173	7,670,407
Net Assets				
Restricted for expendable purposes -				
Auxiliary enterprises	\$ 211,842	1,309,837	-	1,521,679
Unrestricted net assets	-	-	(7,474,423)	(7,474,423)
Total Net Assets	\$ 211,842	1,309,837	(7,474,423)	(5,952,744)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Research Support Services

June 30, 2003

Consolidated

	Research Support Operations	Research Building System	Research Building Exempt	Total
Operating Revenues				
Auxiliary enterprises (pledged revenues of \$3,244,444)	\$ -	3,244,444	367,034	3,611,478
Internal service center revenues	2,633,065	-	-	2,633,065
Other operating revenues (pledged revenues of \$423,809)	222,812	200,997	4,500	428,309
Total Operating Revenues	2,855,877	3,445,441	371,534	6,672,852
Operating Expenses				
Education and General:				
Institutional support, net of interfund revenues:				
Program expenses	24,445	-	-	24,445
Internal service center expenses	2,849,007	-	-	2,849,007
Total institutional support, net	2,873,452	-	-	2,873,452
Operation and maintenance of plant	-	1,414,226	-	1,414,226
Total Education and General expenses	2,873,452	1,414,226	-	4,287,678
Auxiliary enterprises	-	4,527,283	56,242	4,583,525
Total Operating Expenses	2,873,452	5,941,509	56,242	8,871,203
Operating Income (Loss)	(17,575)	(2,496,068)	315,292	(2,198,351)
Nonoperating Revenues (Expenses)				
Other nonoperating revenues (pledged revenues of \$12,930)	-	12,930	-	12,930
Income (Loss) Before Other Revenues	(17,575)	(2,483,138)	315,292	(2,185,421)
Other Interfund Related Additions and Deletions				
Indirect cost recovery transfers	-	8,612,549	-	8,612,549
Mandatory transfers	-	(4,543,224)	-	(4,543,224)
Voluntary transfers	(5,049)	(1,425,894)	-	(1,430,943)
Fixed asset additions & plant fund activity	(12,000)	-	-	(12,000)
Total Other Interfund Related Additions and Deletions	(17,049)	2,643,431	-	2,626,382
Increase (Decrease) in Net Assets	(34,624)	160,293	315,292	440,961
Net assets, beginning of year	246,466	1,149,544	(7,789,715)	(6,393,705)
Net Assets, end of year	\$ 211,842	1,309,837	(7,474,423)	(5,952,744)

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Other Self-funded Services
June 30, 2003
Consolidated

	Insurance Services	Utility Plants	Other Student Services	Practice Plans	Telecom- munications	UPI Practice Plan	Health Services	Total
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 252,680	3,779,706	321,018	1,775,183	6,266,669	-	11,556,263	23,951,519
Cash on hand	68	-	350	200	-	12,048,975	1,300	12,050,893
Investments and restricted cash	38,782,531	-	-	-	-	44,554,285	-	83,336,816
Total cash and investments	39,035,279	3,779,706	321,368	1,775,383	6,266,669	56,603,260	11,557,563	119,339,228
Accounts and loans receivable, net:								
Accounts receivable:								
Accounts receivable, current	2,659,136	923,240	254	378,066	63,774	29,546,169	2,946,202	36,516,841
Allowances for accounts receivable	-	-	-	(48,255)	(32,455)	(4,389,315)	(435,402)	(4,905,427)
Net accounts receivable	2,659,136	923,240	254	329,811	31,319	25,156,854	2,510,800	31,611,414
Loans receivable, noncurrent	-	-	-	-	-	496,015	-	496,015
Total accounts and loans receivable, net	2,659,136	923,240	254	329,811	31,319	25,652,869	2,510,800	32,107,429
Inventories	-	96,775	-	-	84,548	-	1,074,526	1,255,849
Other assets:								
Other assets, current	1,040,001	291,443	12,493	-	-	860,268	-	2,204,205
Other assets, noncurrent	-	9,769	-	-	-	993,750	-	1,003,519
Total other assets	1,040,001	301,212	12,493	-	-	1,854,018	-	3,207,724
Total Assets	\$ 42,734,416	5,100,933	334,115	2,105,194	6,382,536	84,110,147	15,142,889	155,910,230
Liabilities								
Accounts payable	\$ 2,719,847	2,048,773	5	14,321	102,650	2,838,980	680,840	8,405,416
Accrued expenses	371,367	243,453	34,625	1,154,550	313,550	5,801,354	405,746	8,324,645
Accrued compensated absences:								
Accrued compensated absences, current	23,914	14,133	820	1,016,206	20,850	1,051,291	31,650	2,158,864
Accrued compensated absences, noncurrent	317,723	187,771	10,882	13,501,001	276,988	-	420,505	14,714,870
Total accrued compensated absences	341,637	201,904	11,702	14,517,207	297,838	1,051,291	452,155	16,873,734
Deferred revenue, current	-	-	139,802	35,723	-	-	-	175,525
Other liabilities:								
Deposits held for others	268,000	-	-	-	-	-	-	268,000
Other liabilities, current	6,372,823	-	-	-	-	-	-	6,372,823
Other liabilities, noncurrent	14,419,884	-	-	-	-	-	-	14,419,884
Total other liabilities	21,060,707	-	-	-	-	-	-	21,060,707
Total Liabilities	\$ 24,493,558	2,494,130	186,134	15,721,801	714,038	9,691,625	1,538,741	54,840,027
Net Assets								
Restricted for expendable purposes -								
Auxiliary enterprises	\$ -	-	147,981	-	5,668,498	-	13,604,148	19,420,627
Unrestricted net assets	18,240,858	2,606,803	-	(13,616,607)	-	74,418,522	-	81,649,576
Total Net Assets	\$ 18,240,858	2,606,803	147,981	(13,616,607)	5,668,498	74,418,522	13,604,148	101,070,203

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

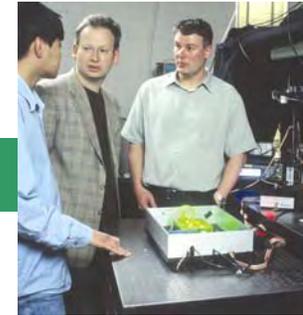
Other Self-funded Services

June 30, 2003

Consolidated

	Insurance Services	Utility Plants	Other Student Services	Practice Plans	Telecom- munications	UPI Practice Plan	Health Services	Sub Total	Consolidation Adjustments	Total
Operating Revenues										
Sales and services of educational departments (pledged revenues of \$2,567,557)	\$ -	-	709,075	31,210	-	-	22,173,187	22,913,472	-	22,913,472
Auxiliary enterprises (pledged revenues of \$9,721)	-	-	-	-	910	-	105,123	106,033	-	106,033
Health services	-	-	-	121,728,917	-	170,261,682	-	291,990,599	(116,502,726)	175,487,873
Internal revenues:										
Internal service center revenues	7,891,054	18,693,488	-	-	9,441,355	-	350	36,026,247	-	36,026,247
Interdepartmental revenues	-	-	44,525	-	-	-	235,305	279,830	-	279,830
Total internal revenues	7,891,054	18,693,488	44,525	-	9,441,355	-	235,655	36,306,077	-	36,306,077
Other operating revenues (pledged revenues of \$1,632,889)	1,750,346	4,986,074	77,617	-	2,159,070	-	827,234	9,800,341	-	9,800,341
Total Operating Revenues	9,641,400	23,679,562	831,217	121,760,127	11,601,335	170,261,682	23,341,199	361,116,522	(116,502,726)	244,613,796
Operating Expenses										
Education and General:										
Instruction	-	-	-	-	-	-	14,073	14,073	-	14,073
Public service	-	-	-	12,977	-	-	20,178,008	20,190,985	-	20,190,985
Student services	-	-	731,266	-	-	-	-	731,266	-	731,266
Institutional support, net of interfund revenues:										
Program expenses	10,686,752	-	-	-	(6,050)	-	121,732	10,802,434	-	10,802,434
Internal service center expenses	3,851,012	15,864,890	-	-	8,550,615	-	-	28,266,517	-	28,266,517
Total institutional support, net	14,537,764	15,864,890	-	-	8,544,565	-	121,732	39,068,951	-	39,068,951
Operation and maintenance of plant	-	-	-	-	-	-	85,342	85,342	-	85,342
Student aid	-	-	2,136	195	-	-	27,523	29,854	-	29,854
Total Education and General expenses	14,537,764	15,864,890	733,402	13,172	8,544,565	-	20,426,678	60,120,471	-	60,120,471
Auxiliary enterprises	-	-	-	-	81	-	108,653	108,734	-	108,734
Health services	-	-	-	123,795,316	-	164,897,558	-	288,692,874	(127,935,048)	160,757,826
Total Operating Expenses	14,537,764	15,864,890	733,402	123,808,488	8,544,646	164,897,558	20,535,331	348,922,079	(127,935,048)	220,987,031
Operating Income (Loss)	(4,896,364)	7,814,672	97,815	(2,048,361)	3,056,689	5,364,124	2,805,868	12,194,443	11,432,322	23,626,765
Nonoperating Revenues (Expenses)										
Investment income, net:										
Investment income	1,668,617	-	-	-	-	3,085,966	-	4,754,583	-	4,754,583
Investment expense	(40,966)	-	-	-	-	-	-	(40,966)	-	(40,966)
Total investment income, net	1,627,651	-	-	-	-	3,085,966	-	4,713,617	-	4,713,617
Loss on disposal of fixed assets	210	-	-	-	-	-	-	210	-	210
Other nonoperating revenues, net (pledged revenues of \$1,820):										
Other revenues	-	-	-	-	1,820	-	-	1,820	-	1,820
Other expenses	(19,663)	-	-	-	-	(4,036,131)	-	(4,055,794)	-	(4,055,794)
Total other nonoperating revenues, net	(19,663)	-	-	-	1,820	(4,036,131)	-	(4,053,974)	-	(4,053,974)
Net Nonoperating Revenues (Expenses)	1,608,198	-	-	-	1,820	(950,165)	-	659,853	-	659,853
Income (Loss) Before Other Revenues	(3,288,166)	7,814,672	97,815	(2,048,361)	3,058,509	4,413,959	2,805,868	12,854,296	11,432,322	24,286,618
Other Interfund Related Additions and Deletions										
Mandatory transfers	-	(6,656,730)	-	-	(841,900)	-	(36,459)	(7,535,089)	-	(7,535,089)
Voluntary transfers	2,198	(376,671)	(31,550)	(54,768)	149,536	-	93,096	(218,159)	-	(218,159)
Scholarship allowances offset	-	-	(3,564)	-	-	-	-	(3,564)	-	(3,564)
Fixed asset additions & plant fund activity	-	(26,237)	-	-	(400)	(986,235)	(380,721)	(1,393,593)	-	(1,393,593)
Total Other Interfund Related Additions and Deletions	2,198	(7,059,638)	(35,114)	(54,768)	(692,764)	(986,235)	(324,084)	(9,150,405)	-	(9,150,405)
Increase (Decrease) in Net Assets	(3,285,968)	755,034	62,701	(2,103,129)	2,365,745	3,427,724	2,481,784	3,703,891	11,432,322	15,136,213
Net assets, beginning of year	21,526,826	1,851,769	85,280	(11,513,478)	3,302,753	70,990,798	11,122,364	97,366,312	-	97,366,312
Net Assets, end of year	\$ 18,240,858	2,606,803	147,981	(13,616,607)	5,668,498	74,418,522	13,604,148	101,070,203	11,432,322	112,502,525

Boulder Campus



Boulder Campus Supplemental Statements

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* Enterprises as used in these financial statements refers to those activities that have been designated by the Board of Regents as exempt from the requirements of Amendment I to the Colorado Constitution, Article X, Section 20, the Taxpayer’s Bill of Rights (TABOR). In addition, certain activities are exempt under specific definitions in the TABOR requirements and have been titled as Exempt Non-enterprise.

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Boulder

	CURRENT FUNDS			Student Loan Fund	PLANT FUNDS			Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund		Unexpended	Retirement of Indebtedness	Investment in Plant	
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 45,737,914	62,155,146	7,481,432	-	134,782,198	458,201	-	250,614,891
Cash on hand	40,985	239,631	-	-	-	-	-	280,616
Investments and restricted pooled cash	-	267,610	-	3,329,617	13,926,518	3,495,924	-	21,019,669
Total cash and investments	45,778,899	62,662,387	7,481,432	3,329,617	148,708,716	3,954,125	-	271,915,176
Accounts and loans receivable, net:								
Accounts receivable:								
Accounts receivable, current	6,132,444	8,006,647	32,097,481	-	9,960	13,510	-	46,260,042
Accounts receivable, noncurrent	-	-	48,557	-	-	-	-	48,557
Allowances for accounts receivable	(2,234,538)	(3,450,805)	(319)	-	-	-	-	(5,685,662)
Net accounts receivable	3,897,906	4,555,842	32,145,719	-	9,960	13,510	-	40,622,937
Loans receivable:								
Loans receivable, noncurrent	-	-	-	16,057,542	-	-	-	16,057,542
Allowances for loans receivable	-	-	-	(1,405,868)	-	-	-	(1,405,868)
Net loans receivable	-	-	-	14,651,674	-	-	-	14,651,674
Total accounts and loans receivable, net	3,897,906	4,555,842	32,145,719	14,651,674	9,960	13,510	-	55,274,611
Inventories	643,311	4,393,989	-	-	-	-	-	5,037,300
Other assets:								
Other assets, current	3,663	837,009	-	-	80,949	-	-	921,621
Other assets, noncurrent	-	9,769	-	-	811,291	-	278,606	1,099,666
Total other assets	3,663	846,778	-	-	892,240	-	278,606	2,021,287
Capital assets, net:								
Nondepreciable capital assets:								
Land	-	-	-	-	-	-	17,852,063	17,852,063
Construction in progress	-	-	-	-	-	-	71,090,992	71,090,992
Collections	-	-	-	-	-	-	5,509,019	5,509,019
Total nondepreciable capital assets	-	-	-	-	-	-	94,452,074	94,452,074
Depreciable capital assets:								
Buildings	-	-	-	-	-	-	588,096,652	588,096,652
Improvements other than buildings	-	-	-	-	-	-	58,950,788	58,950,788
Equipment	-	-	-	-	-	-	157,094,964	157,094,964
Library and other collections	-	-	-	-	-	-	147,030,439	147,030,439
Less: accumulated depreciation	-	-	-	-	-	-	(442,607,941)	(442,607,941)
Total depreciable capital assets, net	-	-	-	-	-	-	508,564,902	508,564,902
Total capital assets, net	-	-	-	-	-	-	603,016,976	603,016,976
Interfund receivables, net of interfund payables	-	(85,710)	274,062	-	(1,164,290)	(8,587,411)	-	(9,563,349)
Total Assets	\$ 50,323,779	72,373,286	39,901,213	17,981,291	148,446,626	(4,619,776)	603,295,582	927,702,001

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Boulder

	CURRENT FUNDS			Student Loan Fund	PLANT FUNDS			Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund		Unexpended	Retirement of Indebtedness	Investment in Plant	
Liabilities								
Accounts payable	\$ 4,743,080	7,117,308	4,555,334	-	5,580,768	-	-	21,996,490
Accrued expenses	23,926,844	8,369,397	14,070,165	-	190,998	519,845	-	47,077,249
Accrued compensated absences:								
Accrued compensated absences, current	1,273,943	434,513	21,115	-	-	-	-	1,729,571
Accrued compensated absences, noncurrent	16,925,226	5,772,778	280,503	-	-	-	-	22,978,507
Total accrued compensated absences	18,199,169	6,207,291	301,618	-	-	-	-	24,708,078
Deferred revenue:								
Deferred revenue, current	6,539,071	12,006,757	10,168,400	-	-	-	-	28,714,228
Deferred revenue, noncurrent	-	7,375,131	-	-	-	-	-	7,375,131
Total deferred revenue	6,539,071	19,381,888	10,168,400	-	-	-	-	36,089,359
Bonds, notes and leases payable:								
Bonds, notes and leases payable, current	-	-	-	-	1,188,810	-	11,093,941	12,282,751
Bonds, notes and leases payable, noncurrent	-	-	-	-	6,547,004	-	137,435,724	143,982,728
Total bonds, notes and leases payable	-	-	-	-	7,735,814	-	148,529,665	156,265,479
Other liabilities:								
Deposits held for others	7,608,695	2,503,632	796,369	-	-	-	-	10,908,696
Other liabilities, current	-	-	-	-	2,463,570	-	-	2,463,570
Other liabilities, noncurrent	-	-	-	-	-	59,854	-	59,854
Total other liabilities	7,608,695	2,503,632	796,369	-	2,463,570	59,854	-	13,432,120
Total Liabilities	\$ 61,016,859	43,579,516	29,891,886	-	15,971,150	579,699	148,529,665	299,568,775
Net Assets								
Invested in capital assets, net of related debt	\$ -	-	-	-	-	-	454,765,917	454,765,917
Restricted for expendable purposes:								
Instruction	-	-	5,084,523	-	-	-	-	5,084,523
Research	-	-	285,628	-	-	-	-	285,628
Academic support	-	-	2,618,435	-	-	-	-	2,618,435
Student loans and services	-	-	1,175,308	17,981,291	-	-	-	19,156,599
Auxiliary enterprises	-	16,867,763	-	-	-	-	-	16,867,763
Institutional support	-	-	2,116,864	-	-	-	-	2,116,864
Scholarships and fellowships	-	-	1,365,350	-	-	-	-	1,365,350
Capital	-	-	339,956	-	1,059,872	-	-	1,399,828
Other	-	-	769,699	-	-	-	-	769,699
Total restricted for expendable purposes	-	16,867,763	13,755,763	17,981,291	1,059,872	-	-	49,664,689
Unrestricted net assets	(10,693,080)	11,926,007	(3,746,436)	-	131,415,604	(5,199,475)	-	123,702,620
Total Net Assets	\$ (10,693,080)	28,793,770	10,009,327	17,981,291	132,475,476	(5,199,475)	454,765,917	628,133,226

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Boulder

	CURRENT FUNDS				PLANT FUNDS			Consolidation Adjustments	Total
	State	Auxiliary &	Restricted	Student	State	Retirement	Investment		
	Appropriated	Self-funded							
Funding	Activities	Fund	Fund	Unexpended	Indebtedness	Plant			
Operating Revenues									
Student tuition & fees, net (pledged revenues of \$1,096,857):									
Student tuition & fees	\$ 231,614,388	30,309,979	-	-	-	-	-	-	261,924,367
Scholarship allowances	(22,103,696)	(2,954,974)	-	-	-	-	-	-	(25,058,670)
Total student tuition & fees, net	209,510,692	27,355,005	-	-	-	-	-	-	236,865,697
Federal grants and contracts (pledged revenues of \$39,370,863)	-	-	225,168,476	133,189	-	-	-	-	225,301,665
State and local grants and contracts (pledged revenues of \$2,073,673)	-	-	10,948,282	-	-	-	-	918,410	11,866,692
Nongovernmental grants and contracts	-	-	11,949,710	-	-	-	-	-	11,949,710
Sales and services of educational departments (pledged revenues of \$1,626,395)	216,953	24,053,928	-	-	-	-	-	(393,690)	23,877,191
Auxiliary enterprises, net (pledged revenues of \$9,791,440):									
Auxiliary enterprises	-	99,638,106	-	-	-	-	-	-	99,638,106
Scholarship allowances	-	(2,125,562)	-	-	-	-	-	-	(2,125,562)
Total auxiliary enterprises, net	-	97,512,544	-	-	-	-	-	-	97,512,544
Internal revenues:									
Internal service center revenues	-	35,667,824	-	-	-	-	-	(35,667,824)	-
Interdepartmental revenues	89,504	1,764,103	-	-	-	-	-	(1,853,607)	-
Other internal revenues	-	-	1,070,820	-	-	-	-	(1,070,820)	-
Total internal revenues	89,504	37,431,927	1,070,820	-	-	-	-	(38,592,251)	-
Other operating revenues (pledged revenues of \$1,530,804)	1,629,057	8,112,772	5,685	383,725	86,204	-	-	-	10,217,443
Total Operating Revenues	211,446,206	194,466,176	249,142,973	516,914	86,204	-	-	(38,067,531)	617,590,942
Operating Expenses									
Education and General:									
Instruction	180,520,354	19,460,431	26,112,511	-	(564)	-	-	(288,488)	225,804,244
Research	2,115,812	196,950	155,637,780	-	987	-	-	(173,299)	157,778,230
Public service	618,466	1,138,256	867,453	-	-	-	-	(78,105)	2,546,070
Academic support	43,513,543	2,733,086	3,429,896	-	7,150	-	-	(44,012)	49,639,663
Student services	16,832,430	28,536,490	1,297,642	240,494	9,876	-	-	(651,272)	46,265,660
Institutional support, net of interfund revenues:									
Program expenses	23,846,603	1,489,179	177,282	-	22,712	-	-	(7,906)	25,527,870
Internal service center expenses	2,771	33,056,994	-	-	-	-	-	(35,667,824)	(2,608,059)
Other internal expenses	-	-	152,410	-	-	-	-	(152,410)	-
Total institutional support, net	23,849,374	34,546,173	329,692	-	22,712	-	-	(35,828,140)	22,919,811
Operation and maintenance of plant:									
Program expenses	33,115,002	165,419	83,161	-	220,210	243,663	-	(463,706)	33,363,749
Plant noncapitalizable activity	-	-	-	-	-	-	-	(32,692)	(32,692)
Total operation and maintenance of plant	33,115,002	165,419	83,161	-	220,210	243,663	-	(496,398)	33,331,057
Student aid	3,550,503	1,660,521	11,913,176	-	-	-	-	(318)	17,123,882
Total Education and General expenses	304,115,484	88,437,326	199,671,311	240,494	260,371	243,663	-	(37,560,032)	555,408,617
Depreciation	-	-	-	-	-	-	39,376,792	-	39,376,792
Auxiliary enterprises	-	86,620,671	4,914,230	-	1,333	-	-	(715,398)	90,820,836
Total Operating Expenses	304,115,484	175,057,997	204,585,541	240,494	261,704	243,663	39,376,792	(38,275,430)	685,606,245
Operating Income (Loss)	(92,669,278)	19,408,179	44,557,432	276,420	(175,500)	(243,663)	(39,376,792)	207,899	(68,015,303)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Boulder

	CURRENT FUNDS				PLANT FUNDS				Consolidation Adjustments	Total
	State	Auxiliary &	Restricted	Student	Unexpended	Retirement of Indebtedness	Investment in Plant			
	Appropriated Funding	Self-funded Activities						Loan Fund		
Nonoperating Revenues (Expenses)										
State appropriations	\$ 71,287,985	-	-	-	-	-	-	-	71,287,985	
Gifts	-	-	27,352,010	-	-	-	-	-	27,352,010	
Investment income, net:(pledged revenues of \$46,944):										
Investment income	-	966,429	834,394	-	(33,276)	170,643	-	-	1,938,190	
Investment expense	(4,417)	(13,470)	(6,731)	-	-	-	-	-	(24,618)	
Total investment income, net	(4,417)	952,959	827,663	-	(33,276)	170,643	-	-	1,913,572	
Loss on disposal of fixed assets	-	10,388	-	-	126,914	-	(3,677,146)	-	(3,539,844)	
Interest on capital asset related debt	-	-	-	-	-	(3,151,482)	119,273	-	(3,032,209)	
Other nonoperating revenues, net (pledged revenues of \$15,355):										
Other revenues	1,987,781	923,729	-	-	511,706	-	-	-	3,423,216	
Other expenses	(3,746)	(594)	-	-	-	-	-	-	(4,340)	
Total other nonoperating revenues, net	1,984,035	923,135	-	-	511,706	-	-	-	3,418,876	
Net Nonoperating Revenues (Expenses)	73,267,603	1,886,482	28,179,673	-	605,344	(2,980,839)	(3,557,873)	-	97,400,390	
Income (Loss) Before Other Revenues	(19,401,675)	21,294,661	72,737,105	276,420	429,844	(3,224,502)	(42,934,665)	207,899	29,385,087	
Capital appropriations	-	-	-	-	6,927,066	-	-	-	6,927,066	
Capital grants and gifts	-	-	1,953,558	-	2,049,381	-	6,956,490	-	10,959,429	
Total Other Revenues	-	-	1,953,558	-	8,976,447	-	6,956,490	-	17,886,495	
Other Interfund Related Additions and Deletions										
Indirect cost recovery transfers	37,916,770	8,250,785	(45,905,318)	(262,237)	-	-	-	-	-	
Mandatory transfers	(403,737)	(15,332,986)	(17,418)	17,418	2,443,908	13,292,814	-	-	(1)	
Voluntary transfers	(22,244,677)	(8,899,848)	(16,867)	25,105	46,095,454	(9,475,138)	-	-	5,484,029	
Scholarship allowances offset	16,142,102	2,000,691	(18,142,794)	-	-	-	-	-	(1)	
Fixed asset additions & plant fund activity	(11,290,543)	(439,412)	(8,309,898)	-	(36,579,064)	-	56,826,816	(207,899)	-	
Financing activity	-	-	-	-	-	(9,903,361)	9,903,361	-	-	
Total Other Interfund Related Additions and Deletions	20,119,915	(14,420,770)	(72,392,295)	(219,714)	11,960,298	(6,085,685)	66,730,177	(207,899)	5,484,027	
Increase (Decrease) in Net Assets	718,240	6,873,891	2,298,368	56,706	21,366,589	(9,310,187)	30,752,002	-	52,755,609	
Net assets, beginning of year	(11,411,320)	21,919,879	7,710,959	17,924,585	111,108,887	4,110,712	424,013,915	-	575,377,617	
Net Assets, end of year	\$ (10,693,080)	28,793,770	10,009,327	17,981,291	132,475,476	(5,199,475)	454,765,917	-	628,133,226	

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary and Self-Funded Activities
 June 30, 2003
 Boulder

	ENTERPRISE							
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Total
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 24,384,647	11,654,939	1,387,073	9,131,042	46,557,701	5,610,775	9,986,670	62,155,146
Cash on hand	110,350	117,496	-	350	228,196	3,240	8,195	239,631
Investments and restricted cash	-	-	-	-	-	267,610	-	267,610
Total cash and investments	24,494,997	11,772,435	1,387,073	9,131,392	46,785,897	5,881,625	9,994,865	62,662,387
Accounts receivable:								
Accounts receivable, current	3,302,750	2,396,896	-	593,171	6,292,817	288,645	1,425,185	8,006,647
Accounts receivable, noncurrent	-	-	-	-	-	-	-	-
Allowances for accounts receivable	(1,500,741)	(1,236,551)	-	(32,455)	(2,769,747)	(3,457)	(677,601)	(3,450,805)
Net accounts receivable	1,802,009	1,160,345	-	560,716	3,523,070	285,188	747,584	4,555,842
Inventories	4,033,473	-	-	53,835	4,087,308	306,681	-	4,393,989
Other assets:								
Other assets, current	150,082	117,627	-	303,936	571,645	-	265,364	837,009
Other assets, noncurrent	-	-	-	9,769	9,769	-	-	9,769
Total other assets	150,082	117,627	-	313,705	581,414	-	265,364	846,778
Interfund receivables, net of interfund payables	-	-	(85,710)	-	(85,710)	-	-	(85,710)
Total Assets	\$ 30,480,561	13,050,407	1,301,363	10,059,648	54,891,979	6,473,494	11,007,813	72,373,286
Liabilities								
Accounts payable	\$ 2,871,428	1,551,275	16,403	2,027,522	6,466,628	129,259	521,421	7,117,308
Accrued expenses	4,377,301	639,024	16,149	381,555	5,414,029	1,967,742	987,626	8,369,397
Accrued compensated absences:								
Accrued compensated absences, current	245,942	19,969	1,441	21,872	289,224	145,289	-	434,513
Accrued compensated absences, noncurrent	3,267,494	265,305	19,146	290,567	3,842,512	1,930,266	-	5,772,778
Total accrued compensated absences	3,513,436	285,274	20,587	312,439	4,131,736	2,075,555	-	6,207,291
Deferred revenue:								
Deferred revenue, current	9,193,883	1,875,402	258,236	139,802	11,467,323	8,834	530,600	12,006,757
Deferred revenue, noncurrent	253,571	-	7,121,560	-	7,375,131	-	-	7,375,131
Total deferred revenue	9,447,454	1,875,402	7,379,796	139,802	18,842,454	8,834	530,600	19,381,888
Deposits held for others	2,477,700	1,577	14,906	-	2,494,183	-	9,449	2,503,632
Total Liabilities	\$ 22,687,319	4,352,552	7,447,841	2,861,318	37,349,030	4,181,390	2,049,096	43,579,516
Net Assets								
Restricted for expendable purposes -								
Auxiliary enterprises	\$ 7,793,242	3,124,550	1,327,945	4,622,026	16,867,763	-	-	16,867,763
Unrestricted net assets	-	5,573,305	(7,474,423)	2,576,304	675,186	2,292,104	8,958,717	11,926,007
Total Net Assets	\$ 7,793,242	8,697,855	(6,146,478)	7,198,330	17,542,949	2,292,104	8,958,717	28,793,770

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

Boulder

	ENTERPRISE							
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Total
Operating Revenues								
Student tuition & fees, net (pledged revenues of \$1,096,857):								
Student tuition & fees	\$ 17,392,208	12,917,771	-	-	30,309,979	-	-	30,309,979
Scholarship allowances	(1,660,409)	(1,294,565)	-	-	(2,954,974)	-	-	(2,954,974)
Total student tuition & fees, net	15,731,799	11,623,206	-	-	27,355,005	-	-	27,355,005
Sales and services of educational departments (pledged revenues of \$1,626,395)	13,156,760	1,733,305	-	709,075	15,599,140	-	8,454,788	24,053,928
Auxiliary enterprises, net (pledged revenues of \$9,791,440):								
Auxiliary enterprises	96,026,628	-	3,611,478	-	99,638,106	-	-	99,638,106
Scholarship allowances	(2,125,562)	-	-	-	(2,125,562)	-	-	(2,125,562)
Total auxiliary enterprises, net	93,901,066	-	3,611,478	-	97,512,544	-	-	97,512,544
Internal revenues:								
Internal service center revenues	-	-	-	22,460,786	22,460,786	13,207,038	-	35,667,824
Interdepartmental revenues	1,023,505	-	-	44,525	1,068,030	316,434	379,639	1,764,103
Total internal revenues	1,023,505	-	-	22,505,311	23,528,816	13,523,472	379,639	37,431,927
Other operating revenues (pledged revenues of \$1,530,804)	407,924	460,499	4,890	4,604,933	5,478,246	987,159	1,647,367	8,112,772
Total Operating Revenues	124,221,054	13,817,010	3,616,368	27,819,319	169,473,751	14,510,631	10,481,794	194,466,176
Operating Expenses								
Education and General:								
Instruction	-	10,415,843	-	-	10,415,843	340,636	8,703,952	19,460,431
Research	-	-	-	-	-	86,937	110,013	196,950
Public service	1,065,398	-	-	-	1,065,398	(36,098)	108,956	1,138,256
Academic support	-	-	-	-	-	1,545,848	1,187,238	2,733,086
Student services	26,274,199	-	-	726,795	27,000,994	28,166	1,507,330	28,536,490
Institutional support, net of interfund revenues:								
Program expenses	-	-	-	-	-	(54,976)	1,544,155	1,489,179
Internal service center expenses	-	-	-	18,075,977	18,075,977	14,981,017	-	33,056,994
Total institutional support, net	-	-	-	18,075,977	18,075,977	14,926,041	1,544,155	34,546,173
Operation and maintenance of plant	-	-	-	-	-	-	165,419	165,419
Student aid	1,547,669	139,218	-	2,136	1,689,023	10,888	(39,390)	1,660,521
Total Education and General expenses	28,887,266	10,555,061	-	18,804,908	58,247,235	16,902,418	13,287,673	88,437,326
Auxiliary enterprises	81,998,054	-	4,583,525	-	86,581,579	-	39,092	86,620,671
Total Operating Expenses	110,885,320	10,555,061	4,583,525	18,804,908	144,828,814	16,902,418	13,326,765	175,057,997
Operating Income (Loss)	13,335,734	3,261,949	(967,157)	9,014,411	24,644,937	(2,391,787)	(2,844,971)	19,408,179

ENTERPRISE

	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Total
Nonoperating Revenues (Expenses)								
Investment income, net (pledged revenues of \$46,944):								
Investment income	\$ 673,303	(1,374)	-	-	671,929	294,500	-	966,429
Investment expense	(3,285)	-	-	-	(3,285)	-	(10,185)	(13,470)
Total investment income, net	670,018	(1,374)	-	-	668,644	294,500	(10,185)	952,959
Loss on disposal of fixed assets	5,918	33	-	-	5,951	4,437	-	10,388
Other nonoperating revenues, net (pledged revenues of \$15,355):								
Other revenues	8,676	2,165	12,930	1,820	25,591	5,388	892,750	923,729
Other expenses	-	-	-	-	-	-	(594)	(594)
Total other nonoperating revenues, net	8,676	2,165	12,930	1,820	25,591	5,388	892,156	923,135
Net Nonoperating Revenues (Expenses)	684,612	824	12,930	1,820	700,186	304,325	881,971	1,886,482
Income (Loss) Before Other Revenues	14,020,346	3,262,773	(954,227)	9,016,231	25,345,123	(2,087,462)	(1,963,000)	21,294,661
Other Interfund Related Additions and Deletions								
Indirect cost recovery transfers	-	-	6,308,353	-	6,308,353	1,942,432	-	8,250,785
Mandatory transfers	(6,412,728)	-	(3,452,431)	(5,342,250)	(15,207,409)	(125,577)	-	(15,332,986)
Voluntary transfers	(7,541,501)	(1,862,351)	(1,431,264)	(427,037)	(11,262,153)	876,641	1,485,664	(8,899,848)
Scholarship allowance offset	1,198,390	1,065,579	-	(3,564)	2,260,405	(18,170)	(241,544)	2,000,691
Fixed asset additions & plant fund activity	(259,115)	(14,134)	-	(26,637)	(299,886)	16,262	(155,788)	(439,412)
Total Other Interfund Related Additions and Deletions	(13,014,954)	(810,906)	1,424,658	(5,799,488)	(18,200,690)	2,691,588	1,088,332	(14,420,770)
Increase (Decrease) in Net Assets	1,005,392	2,451,867	470,431	3,216,743	7,144,433	604,126	(874,668)	6,873,891
Net assets, beginning of year	6,787,850	6,245,988	(6,616,909)	3,981,587	10,398,516	1,687,978	9,833,385	21,919,879
Net Assets, end of year	\$ 7,793,242	8,697,855	(6,146,478)	7,198,330	17,542,949	2,292,104	8,958,717	28,793,770

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary Services Enterprises
 June 30, 2003
 Boulder

	Intercollegiate Athletics	Bookstore	Student Recreation Center	Housing Operations	Student Health Facilities	Parking	Student Government Operations	Student Union Facilities	Total
Assets									
Cash and investments:									
Equity in pooled cash and investments	\$ 10,104,819	545,421	973,428	4,586,305	2,076,609	1,317,612	3,842,983	937,470	24,384,647
Cash on hand	6,500	22,950	4,000	8,200	700	26,800	10,100	31,100	110,350
Total cash and investments	10,111,319	568,371	977,428	4,594,505	2,077,309	1,344,412	3,853,083	968,570	24,494,997
Accounts receivable:									
Accounts receivable, current	451,852	70,239	13,799	1,107,773	457,298	902,933	249,793	49,063	3,302,750
Allowances for accounts receivable	(15,926)	(14,155)	(7,725)	(320,505)	(185,419)	(790,673)	(163,596)	(2,742)	(1,500,741)
Net accounts receivable	435,926	56,084	6,074	787,268	271,879	112,260	86,197	46,321	1,802,009
Inventories	-	2,367,154	-	1,554,350	34,530	-	-	77,439	4,033,473
Other assets, current	116,360	9,690	-	7,602	-	-	-	16,430	150,082
Total Assets	\$ 10,663,605	3,001,299	983,502	6,943,725	2,383,718	1,456,672	3,939,280	1,108,760	30,480,561
Liabilities									
Accounts payable	\$ 413,445	570,844	23,055	690,765	997,853	51,215	50,073	74,178	2,871,428
Accrued expenses	869,894	197,939	217,492	1,910,023	580,694	113,218	142,761	345,280	4,377,301
Accrued compensated absences:									
Accrued compensated absences, current	61,600	14,335	12,070	94,130	32,384	5,856	9,496	16,071	245,942
Accrued compensated absences, noncurrent	818,392	190,448	160,351	1,250,585	430,244	77,796	126,159	213,519	3,267,494
Total accrued compensated absences	879,992	204,783	172,421	1,344,715	462,628	83,652	135,655	229,590	3,513,436
Deferred revenue:									
Deferred revenue, current	7,918,732	65	156,406	620,257	-	12,832	479,070	6,521	9,193,883
Deferred revenue, noncurrent	253,571	-	-	-	-	-	-	-	253,571
Total deferred revenue	8,172,303	65	156,406	620,257	-	12,832	479,070	6,521	9,447,454
Deposits held for others	74,327	42,540	8,542	2,297,541	-	53,030	-	1,720	2,477,700
Total Liabilities	\$ 10,409,961	1,016,171	577,916	6,863,301	2,041,175	313,947	807,559	657,289	22,687,319
Net Assets									
Restricted for expendable purposes -									
Auxiliary enterprises	\$ 253,644	1,985,128	405,586	80,424	342,543	1,142,725	3,131,721	451,471	7,793,242
Total Net Assets	\$ 253,644	1,985,128	405,586	80,424	342,543	1,142,725	3,131,721	451,471	7,793,242

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary Services Enterprises

June 30, 2003

Boulder

	Intercollegiate Athletics	Bookstore	Student Recreation Center	Housing Operations	Student Health Facilities	Parking	Student Government Operations	Student Union Facilities	Total
Operating Revenues									
Student tuition & fees, net (pledged revenues of \$1,096,857):									
Student tuition & fees	\$ 1,455,644	-	3,824,786	-	2,917,565	-	5,049,738	4,144,475	17,392,208
Scholarship allowances	(138,996)	-	(365,219)	-	(278,590)	-	(482,337)	(395,267)	(1,660,409)
Total student tuition & fees, net	1,316,648	-	3,459,567	-	2,638,975	-	4,567,401	3,749,208	15,731,799
Sales and services of educational departments (pledged revenues of \$917,319)	-	-	1,802,158	542,132	6,639,925	-	401,873	3,770,672	13,156,760
Auxiliary enterprises, net (pledged revenues of \$6,546,996):									
Auxiliary enterprises	24,147,012	16,077,247	-	49,705,041	-	6,097,328	-	-	96,026,628
Scholarship allowances	-	-	-	(2,125,562)	-	-	-	-	(2,125,562)
Total auxiliary enterprises, net	24,147,012	16,077,247	-	47,579,479	-	6,097,328	-	-	93,901,066
Interdepartmental revenues	-	-	52,620	96,712	124,318	-	28,205	721,650	1,023,505
Other operating revenues (pledged revenues of \$28,441)	-	-	1,258	-	-	-	14,091	392,575	407,924
Total Operating Revenues	25,463,660	16,077,247	5,315,603	48,218,323	9,403,218	6,097,328	5,011,570	8,634,105	124,221,054
Operating Expenses									
Education and General:									
Public service	-	-	-	1,065,398	-	-	-	-	1,065,398
Student services	-	-	4,846,907	-	9,489,811	-	4,732,936	7,204,545	26,274,199
Student aid	1,544,533	-	-	-	1,305	-	332	1,499	1,547,669
Total Education and General expenses	1,544,533	-	4,846,907	1,065,398	9,491,116	-	4,733,268	7,206,044	28,887,266
Auxiliary enterprises	21,017,561	15,400,744	-	41,438,796	-	4,140,953	-	-	81,998,054
Total Operating Expenses	22,562,094	15,400,744	4,846,907	42,504,194	9,491,116	4,140,953	4,733,268	7,206,044	110,885,320
Operating Income (Loss)	2,901,566	676,503	468,696	5,714,129	(87,898)	1,956,375	278,302	1,428,061	13,335,734
Nonoperating Revenues (Expenses)									
Investment income, net (pledged revenues of \$46,944):									
Investment income	673,303	-	-	-	-	-	-	-	673,303
Investment expense	(3,285)	-	-	-	-	-	-	-	(3,285)
Total investment income, net	670,018	-	-	-	-	-	-	-	670,018
Loss on disposal of fixed assets	5,273	-	-	408	-	-	237	-	5,918
Other nonoperating revenues (pledged revenues of \$605)	-	-	4,361	695	-	-	-	3,620	8,676
Net Nonoperating Revenues (Expenses)	675,291	-	4,361	1,103	-	-	237	3,620	684,612
Income (Loss) Before Other Revenues	3,576,857	676,503	473,057	5,715,232	(87,898)	1,956,375	278,539	1,431,681	14,020,346
Other Interfund Related Additions and Deletions									
Mandatory transfers	(699,952)	-	(723,804)	(2,051,676)	(31,027)	(1,259,397)	-	(1,646,872)	(6,412,728)
Voluntary transfers	(396,711)	-	(219,232)	(5,708,429)	(479,782)	(678,901)	(244,080)	185,634	(7,541,501)
Scholarship allowances offset	(2,443,351)	-	365,219	2,125,559	276,413	-	481,784	392,766	1,198,390
Fixed asset additions & plant fund activity	(31,448)	(101,194)	-	(41,153)	(21,094)	-	(13,000)	(51,226)	(259,115)
Total Other Interfund Related Additions and Deletions	(3,571,462)	(101,194)	(577,817)	(5,675,699)	(255,490)	(1,938,298)	224,704	(1,119,698)	(13,014,954)
Increase (Decrease) in Net Assets	5,395	575,309	(104,760)	39,533	(343,388)	18,077	503,243	311,983	1,005,392
Net assets, beginning of year	248,249	1,409,819	510,346	40,891	685,931	1,124,648	2,628,478	139,488	6,787,850
Net Assets, end of year	\$ 253,644	1,985,128	405,586	80,424	342,543	1,142,725	3,131,721	451,471	7,793,242

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Education Services Enterprises
 June 30, 2003
Boulder

	Continuing Education Operations	International Education Operations	Total
Assets			
Cash and investments:			
Equity in pooled cash and investments	\$ 9,188,670	2,466,269	11,654,939
Cash on hand	1,517	115,979	117,496
Total cash and investments	9,190,187	2,582,248	11,772,435
Accounts receivable:			
Accounts receivable, current	2,109,640	287,256	2,396,896
Allowances for accounts receivable	(1,222,062)	(14,489)	(1,236,551)
Net accounts receivable	887,578	272,767	1,160,345
Other assets, current	11,962	105,665	117,627
Total Assets	\$ 10,089,727	2,960,680	13,050,407
Liabilities			
Accounts payable	\$ 224,838	1,326,437	1,551,275
Accrued expenses	576,945	62,079	639,024
Accrued compensated absences:			
Accrued compensated absences, current	17,116	2,853	19,969
Accrued compensated absences, noncurrent	227,397	37,908	265,305
Total accrued compensated absences	244,513	40,761	285,274
Deferred revenue, current	1,005,825	869,577	1,875,402
Deposits held for others	-	1,577	1,577
Total Liabilities	\$ 2,052,121	2,300,431	4,352,552
Net Assets			
Restricted for expendable purposes -			
Auxiliary enterprises	\$ 3,124,550	-	3,124,550
Unrestricted net assets	4,913,056	660,249	5,573,305
Total Net Assets	\$ 8,037,606	660,249	8,697,855

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Education Services Enterprises

June 30, 2003

Boulder

	Continuing Education Operations	International Education Operations	Total
Operating Revenues			
Student tuition & fees, net:			
Student tuition & fees	\$ 12,917,771	-	12,917,771
Scholarship allowances	(1,294,565)	-	(1,294,565)
Total student tuition & fees, net	11,623,206	-	11,623,206
Sales and services of educational departments	54,392	1,678,913	1,733,305
Other operating revenues	460,499	-	460,499
Total Operating Revenues	12,138,097	1,678,913	13,817,010
Operating Expenses			
Education and General:			
Instruction	8,886,272	1,529,571	10,415,843
Student aid	45,617	93,601	139,218
Total Operating Expenses	8,931,889	1,623,172	10,555,061
Operating Income	3,206,208	55,741	3,261,949
Nonoperating Revenues (Expenses)			
Investment income	-	(1,374)	(1,374)
Loss on disposal of fixed assets	33	-	33
Other nonoperating revenues	2,165	-	2,165
Net Nonoperating Revenues (Expenses)	2,198	(1,374)	824
Income Before Other Revenues	3,208,406	54,367	3,262,773
Other Interfund Related Additions and Deletions			
Voluntary transfers	(1,887,146)	24,795	(1,862,351)
Scholarship allowances offset	1,221,778	(156,199)	1,065,579
Fixed asset additions & plant fund activity	(13,995)	(139)	(14,134)
Total Other Interfund Related Additions and Deletions	(679,363)	(131,543)	(810,906)
Increase (Decrease) in Net Assets	2,529,043	(77,176)	2,451,867
Net assets, beginning of year	5,508,563	737,425	6,245,988
Net Assets, end of year	\$ 8,037,606	660,249	8,697,855

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Research Support Services
 June 30, 2003
Boulder

	Research Building System	Research Building Exempt	Total
Assets			
Equity in pooled cash and investments	\$ 1,224,613	162,460	1,387,073
Interfund receivables, net of interfund payables	175,000	(260,710)	(85,710)
Total Assets	\$ 1,399,613	(98,250)	1,301,363
Liabilities			
Accounts payable	\$ 15,796	607	16,403
Accrued expenses	16,149	-	16,149
Accrued compensated absences:			
Accrued compensated absences, current	1,441	-	1,441
Accrued compensated absences, noncurrent	19,146	-	19,146
Total accrued compensated absences	20,587	-	20,587
Deferred revenue:			
Deferred revenue, current	4,230	254,006	258,236
Deferred revenue, noncurrent	-	7,121,560	7,121,560
Total deferred revenue	4,230	7,375,566	7,379,796
Deposits held for others	14,906	-	14,906
Total Liabilities	\$ 71,668	7,376,173	7,447,841
Net Assets			
Restricted for expendable purposes -			
Auxiliary enterprises	\$ 1,327,945	-	1,327,945
Unrestricted net assets	-	(7,474,423)	(7,474,423)
Total Net Assets	\$ 1,327,945	(7,474,423)	(6,146,478)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Research Support Services

June 30, 2003

Boulder

	Research Building System	Research Building Exempt	Total
Operating Revenues			
Auxiliary enterprises (pledged revenues of \$3,244,444)	\$ 3,244,444	367,034	3,611,478
Other operating revenues (pledged revenues of \$390)	390	4,500	4,890
Total Operating Revenues	3,244,834	371,534	3,616,368
Operating Expenses			
Auxiliary enterprises	4,527,283	56,242	4,583,525
Total Operating Expenses	4,527,283	56,242	4,583,525
Operating Income (Loss)	(1,282,449)	315,292	(967,157)
Nonoperating Revenues			
Other nonoperating revenues (pledged revenues of \$12,930)	12,930	-	12,930
Net Nonoperating Revenues	12,930	-	12,930
Income (Loss) Before Other Revenues	(1,269,519)	315,292	(954,227)
Other Interfund Related Additions and Deletions			
Indirect cost recovery transfers	6,308,353	-	6,308,353
Mandatory transfers	(3,452,431)	-	(3,452,431)
Voluntary transfers	(1,431,264)	-	(1,431,264)
Total Other Interfund Related Additions and Deletions	1,424,658	-	1,424,658
Increase in Net Assets	155,139	315,292	470,431
Net assets, beginning of year	1,172,806	(7,789,715)	(6,616,909)
Net Assets, end of year	\$ 1,327,945	(7,474,423)	(6,146,478)

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Other Self-funded Services
 June 30, 2003
Boulder

	Utility Plants	Other Student Services	Telecom- munications	Total
Assets				
Cash and investments:				
Equity in pooled cash and investments	\$ 3,919,774	325,489	4,885,779	9,131,042
Cash on hand	-	350	-	350
Total cash and investments	3,919,774	325,839	4,885,779	9,131,392
Accounts receivable:				
Accounts receivable, current	560,462	254	32,455	593,171
Allowances for accounts receivable	-	-	(32,455)	(32,455)
Net accounts receivable	560,462	254	-	560,716
Inventories	53,835	-	-	53,835
Other assets:				
Other assets, current	291,443	12,493	-	303,936
Other assets, noncurrent	9,769	-	-	9,769
Total other assets	301,212	12,493	-	313,705
Total Assets	\$ 4,835,283	338,586	4,885,779	10,059,648
Liabilities				
Accounts payable	\$ 1,941,367	5	86,150	2,027,522
Accrued expenses	179,983	34,625	166,947	381,555
Accrued compensated absences:				
Accrued compensated absences, current	9,634	820	11,418	21,872
Accrued compensated absences, noncurrent	127,995	10,882	151,690	290,567
Total accrued compensated absences	137,629	11,702	163,108	312,439
Deferred revenue, current	-	139,802	-	139,802
Total Liabilities	\$ 2,258,979	186,134	416,205	2,861,318
Net Assets				
Restricted for expendable purposes -				
Auxiliary enterprises	\$ -	152,452	4,469,574	4,622,026
Unrestricted net assets	2,576,304	-	-	2,576,304
Total Net Assets	\$ 2,576,304	152,452	4,469,574	7,198,330

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Other Self-funded Services

June 30, 2003

Boulder

	Utility Plants	Other Student Services	Telecom- munications	Total
Operating Revenues				
Sales and services of educational departments (pledged revenues of \$709,075)	\$ -	709,075	-	709,075
Internal revenues:				
Internal service center revenues	16,936,450	-	5,524,336	22,460,786
Interdepartmental revenues	-	44,525	-	44,525
Total internal revenues	16,936,450	44,525	5,524,336	22,505,311
Other operating revenues (pledged revenues of \$1,501,972)	3,102,961	77,617	1,424,355	4,604,933
Total Operating Revenues	20,039,411	831,217	6,948,691	27,819,319
Operating Expenses				
Education and General:				
Student services	-	726,795	-	726,795
Institutional support, net of interfund revenues	13,558,026	-	4,517,951	18,075,977
Student aid	-	2,136	-	2,136
Total Operating Expenses	13,558,026	728,931	4,517,951	18,804,908
Operating Income	6,481,385	102,286	2,430,740	9,014,411
Nonoperating Revenues				
Other nonoperating revenues (pledged revenues of \$1,820)	-	-	1,820	1,820
Net Nonoperating Revenues	-	-	1,820	1,820
Income Before Other Revenues	6,481,385	102,286	2,432,560	9,016,231
Other Interfund Related Additions and Deletions				
Mandatory transfers	(4,500,350)	-	(841,900)	(5,342,250)
Voluntary transfers	(1,128,229)	(31,550)	732,742	(427,037)
Scholarship allowances offset	-	(3,564)	-	(3,564)
Fixed asset additions & plant fund activity	(26,237)	-	(400)	(26,637)
Total Other Interfund Related Additions and Deletions	(5,654,816)	(35,114)	(109,558)	(5,799,488)
Increase in Net Assets	826,569	67,172	2,323,002	3,216,743
Net assets, beginning of year	1,749,735	85,280	2,146,572	3,981,587
Net Assets, end of year	\$ 2,576,304	152,452	4,469,574	7,198,330

Health Sciences Center



Health Sciences Center Supplemental Statements

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* Enterprises as used in these financial statements refers to those activities that have been designated by the Board of Regents as exempt from the requirements of Amendment I to the Colorado Constitution, Article X, Section 20, the Taxpayer’s Bill of Rights (TABOR). In addition, certain activities are exempt under specific definitions in the TABOR requirements and have been titled as Exempt Non-enterprise.

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Health Sciences Center

	CURRENT FUNDS				PLANT FUNDS			Consolidation Adjustments	Total
	State	Auxiliary &	Restricted	Student	Retirement of	Investment in			
	Appropriated Funding	Self-funded Activities					Fund		
Assets									
Cash and investments:									
Equity in pooled cash and investments	\$ 13,982,809	50,110,004	27,738,929	-	59,335,216	199,256	-	-	151,366,214
Cash on hand	8,550	12,061,135	73,500	-	-	-	-	-	12,143,185
Investments and restricted pooled cash	-	55,117,316	8,990,874	4,451,608	23,317,510	-	-	-	91,877,308
Total cash and investments	13,991,359	117,288,455	36,803,303	4,451,608	82,652,726	199,256	-	-	255,386,707
Accounts and loans receivable, net:									
Accounts receivable:									
Accounts receivable, current	3,171,117	34,484,979	23,935,805	-	13,268	-	-	(316,601)	61,288,568
Allowances for accounts receivable	(509,989)	(4,942,034)	-	-	-	-	-	-	(5,452,023)
Net accounts receivable	2,661,128	29,542,945	23,935,805	-	13,268	-	-	(316,601)	55,836,545
Loans receivable:									
Loans receivable, noncurrent	-	496,015	-	11,824,735	-	-	-	-	12,320,750
Allowances for loans receivable	-	-	-	(689,445)	-	-	-	-	(689,445)
Net loans receivable	-	496,015	-	11,135,290	-	-	-	-	11,631,305
Total accounts and loans receivable, net	2,661,128	30,038,960	23,935,805	11,135,290	13,268	-	-	(316,601)	67,467,850
Inventories	184,864	1,943,680	-	-	-	-	-	-	2,128,544
Other assets:									
Other assets, current	42	1,227,192	-	-	-	-	55,543	-	1,282,777
Other assets, noncurrent	-	993,750	-	-	376,538	-	776,195	-	2,146,483
Total other assets	42	2,220,942	-	-	376,538	-	831,738	-	3,429,260
Capital assets, net:									
Nondepreciable capital assets:									
Land	-	-	-	-	-	-	4,625,380	-	4,625,380
Construction in progress	-	-	-	-	-	-	191,804,939	-	191,804,939
Collections	-	-	-	-	-	-	1,082,591	-	1,082,591
Total nondepreciable capital assets	-	-	-	-	-	-	197,512,910	-	197,512,910
Depreciable capital assets:									
Buildings	-	-	-	-	-	-	267,569,420	-	267,569,420
Improvements other than buildings	-	-	-	-	-	-	23,841,777	-	23,841,777
Equipment	-	-	-	-	-	-	82,595,157	-	82,595,157
Library and other collections	-	-	-	-	-	-	14,479,542	-	14,479,542
Less: accumulated depreciation	-	-	-	-	-	-	(151,768,975)	-	(151,768,975)
Total depreciable capital assets, net	-	-	-	-	-	-	236,716,921	-	236,716,921
Total capital assets, net	-	-	-	-	-	-	434,229,831	-	434,229,831
Interfund receivables, net of interfund payables	(5,000,000)	-	85,417	-	-	(351,094)	-	-	(5,265,677)
Total Assets	\$ 11,837,393	151,492,037	60,824,525	15,586,898	83,042,532	(151,838)	435,061,569	(316,601)	757,376,515

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Health Sciences Center

	CURRENT FUNDS				Student Loan Fund	PLANT FUNDS			Consolidation Adjustments	Total
	State	Auxiliary &	Restricted			Retirement	Investment			
	Appropriated Funding	Self-funded Activities	Fund			of Unexpended	in Indebtedness	Plant		
Liabilities										
Accounts payable	\$ 1,462,663	8,384,651	3,011,564	60,201	5,274,336	-	-	(316,601)	17,876,814	
Accrued expenses	7,530,415	13,765,242	22,394,846	-	-	-	-	-	43,690,503	
Accrued compensated absences:										
Accrued compensated absences, current	1,801,082	2,212,780	-	-	-	-	-	-	4,013,862	
Accrued compensated absences, noncurrent	23,928,668	15,431,248	-	-	-	-	-	-	39,359,916	
Total accrued compensated absences	25,729,750	17,644,028	-	-	-	-	-	-	43,373,778	
Deferred revenue, current	1,956,337	753,635	18,345,367	-	-	-	-	-	21,055,339	
Bonds, notes and leases payable:										
Bonds, notes and leases payable, current	-	-	-	-	-	-	5,189,498	-	5,189,498	
Bonds, notes and leases payable, noncurrent	-	-	-	-	15,068,202	-	144,758,369	-	159,826,571	
Total bonds, notes and leases payable	-	-	-	-	15,068,202	-	149,947,867	-	165,016,069	
Other liabilities:										
Deposits held for others	602,010	41,991	172,028	-	-	-	-	-	816,029	
Other liabilities, current	-	2,798,348	500,240	-	8,710,799	-	-	-	12,009,387	
Other liabilities, noncurrent	-	6,749,296	-	-	-	-	-	-	6,749,296	
Total other liabilities	602,010	9,589,635	672,268	-	8,710,799	-	-	-	19,574,712	
Total Liabilities	\$ 37,281,175	50,137,191	44,424,045	60,201	29,053,337	-	149,947,867	(316,601)	310,587,215	
Net Assets										
Invested in capital assets, net of related debt	\$ -	-	-	-	-	-	285,113,702	-	285,113,702	
Restricted for expendable purposes:										
Instruction	-	-	8,312,497	-	-	-	-	-	8,312,497	
Research	-	-	4,072,641	-	-	-	-	-	4,072,641	
Academic support	-	-	52,189	-	-	-	-	-	52,189	
Student loans and services	-	-	-	15,526,697	-	-	-	-	15,526,697	
Auxiliary enterprises	-	19,472,031	-	-	24,132,730	-	-	-	43,604,761	
Institutional support	-	-	2,286,992	-	-	-	-	-	2,286,992	
Scholarships and fellowships	-	-	809,618	-	-	-	-	-	809,618	
Capital	-	-	708,849	-	183,083	-	-	-	891,932	
Other	-	-	37,026	-	-	-	-	-	37,026	
Total Restricted for expendable purposes	-	19,472,031	16,279,812	15,526,697	24,315,813	-	-	-	75,594,353	
Unrestricted net assets	(25,443,782)	81,882,815	120,668	-	29,673,382	(151,838)	-	-	86,081,245	
Total Net Assets	\$ (25,443,782)	101,354,846	16,400,480	15,526,697	53,989,195	(151,838)	285,113,702	-	446,789,300	

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Health Sciences Center

	CURRENT FUNDS				PLANT FUNDS				Total
	State	Auxiliary &	Restricted	Student	Unexpended	Retirement of	Investment in	Consolidation	
	Appropriated	Self-funded							
	Funding	Activities		Fund					
Operating Revenues									
Student tuition & fees, net (pledged revenues of \$65,011):									
Student tuition & fees	\$ 21,596,988	4,288,085	-	-	-	-	-	-	25,885,073
Scholarship allowances	(4,268,417)	-	-	-	-	-	-	-	(4,268,417)
Total student tuition & fees, net	17,328,571	4,288,085	-	-	-	-	-	-	21,616,656
Federal grants and contracts (pledged revenues of \$49,431,612)	-	-	209,228,224	211,903	-	-	-	-	209,440,127
State and local grants and contracts (pledged revenues of \$1,642,462)	-	-	5,977,262	-	-	-	-	981,796	6,959,058
Nongovernmental grants and contracts	-	-	28,658,503	-	-	-	-	-	28,658,503
Sales and services of educational departments (pledged revenues of \$1,858,482)	-	66,214,220	-	-	-	-	-	(89,767)	66,124,453
Auxiliary enterprises (pledged revenues of \$1,752,184)	-	9,801,258	-	-	-	-	-	-	9,801,258
Health services	1,012,479	291,990,599	-	-	-	-	-	(116,502,726)	176,500,352
Internal revenues:									
Internal service center revenues	-	17,779,898	-	-	-	-	-	(17,779,898)	-
Interdepartmental revenues	350,484	6,119,258	-	-	-	-	-	(6,469,742)	-
Other internal revenues	-	-	981,796	-	-	-	-	(981,796)	-
Total internal revenues	350,484	23,899,156	981,796	-	-	-	-	(25,231,436)	-
Other operating revenues (pledged revenues of \$575,093)	7,548,248	10,023,092	6,259,215	330,360	-	-	-	(3,209,487)	20,951,428
Total Operating Revenues	26,239,782	406,216,410	251,105,000	542,263	-	-	-	(144,051,620)	540,051,835
Operating Expenses									
Education and General:									
Instruction	52,227,105	52,161,223	38,213,587	-	-	-	-	(5,028,145)	137,573,770
Research	913	4,690	153,958,012	-	-	-	-	(185,196)	153,778,419
Public service	19,951	22,517,338	12,947,625	-	-	-	-	(187,359)	35,297,555
Academic support	14,079,714	-	19,043	-	-	-	-	(24,883)	14,073,874
Student services	1,403,961	47,003	3,454	441,770	-	-	-	-	1,896,188
Institutional support, net of interfund revenues:									
Program expenses	16,588,187	520,239	26,897	-	-	68,420	-	(1,546,136)	15,657,607
Internal service center expenses	-	26,115,689	-	-	-	-	-	(20,340,108)	5,775,581
Total institutional support, net	16,588,187	26,635,928	26,897	-	-	68,420	-	(21,886,244)	21,433,188
Operation and maintenance of plant:									
Program expenses	29,165,137	1,499,568	-	-	4,243	6,634	-	(31,945)	30,643,637
Plant noncapitalizable activity	-	-	-	-	-	-	-	2,121,232	2,121,232
Total operation and maintenance of plant	29,165,137	1,499,568	-	-	4,243	6,634	-	2,089,287	32,764,869
Student aid	746,221	129,577	8,174,217	-	-	-	-	-	9,050,015
Total Education and General expenses	114,231,189	102,995,327	213,342,835	441,770	4,243	75,054	-	(25,222,540)	405,867,878
Depreciation	-	-	-	-	-	-	20,858,112	-	20,858,112
Auxiliary enterprises	-	9,678,010	51,220	-	-	-	-	(1,636)	9,727,594
Health services	249,971	288,692,874	5,380	-	-	-	-	(127,935,046)	161,013,179
Total Operating Expenses	114,481,160	401,366,211	213,399,435	441,770	4,243	75,054	20,858,112	(153,159,222)	597,466,763
Operating Income (Loss)	(88,241,378)	4,850,199	37,705,565	100,493	(4,243)	(75,054)	(20,858,112)	9,107,602	(57,414,928)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Health Sciences Center

	CURRENT FUNDS				Student Loan Fund	PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund			Unexpended	Retirement of Indebtedness	Investment in Plant		
Nonoperating Revenues (Expenses)										
State appropriations	\$ 66,449,732	-	-	-	-	-	-	-	66,449,732	
Gifts	-	-	24,295,514	-	-	-	-	(11,401,875)	12,893,639	
Investment income, net:										
Investment income	-	3,716,846	1,570,324	-	(3,766)	-	-	-	5,283,404	
Investment expense	-	(40,966)	-	-	-	-	-	-	(40,966)	
Total investment income, net	-	3,675,880	1,570,324	-	(3,766)	-	-	-	5,242,438	
Loss on disposal of fixed assets	-	-	34,427	-	24,170	-	(843,035)	-	(784,438)	
Interest on capital asset related debt	-	-	-	-	-	(2,231,245)	5,396	-	(2,225,849)	
Other nonoperating revenues, net:										
Other revenues	162,617	51,677	-	-	3,300,000	-	-	-	3,514,294	
Other expenses	-	(4,036,131)	-	-	-	-	-	-	(4,036,131)	
Total other nonoperating revenues, net	162,617	(3,984,454)	-	-	3,300,000	-	-	-	(521,837)	
Net Nonoperating Revenues (Expenses)	66,612,349	(308,574)	25,900,265	-	3,320,404	(2,231,245)	(837,639)	(11,401,875)	81,053,685	
Income (Loss) Before Other Revenues	(21,629,029)	4,541,625	63,605,830	100,493	3,316,161	(2,306,299)	(21,695,751)	(2,294,273)	23,638,757	
Capital appropriations	-	-	-	-	1,163,998	-	-	-	1,163,998	
Capital grants and gifts	-	-	12,391,273	-	233,421	-	-	-	12,624,694	
Total Other Revenues	-	-	12,391,273	-	1,397,419	-	-	-	13,788,692	
Other Interfund Related Additions and Deletions										
Indirect cost recovery transfers	50,588,934	2,416,017	(52,893,130)	(111,821)	-	-	-	-	-	
Mandatory transfers	(7,240,936)	(4,274,841)	(137,657)	49,596	4,653,533	6,950,303	-	-	(2)	
Voluntary transfers	(23,135,217)	2,964,159	(13,526,966)	7,017	35,808,899	810,260	-	-	2,928,152	
Scholarship allowances offset	3,787,830	-	(3,787,830)	-	-	-	-	-	-	
Fixed asset additions & plant fund activity	(1,754,195)	(1,643,651)	(9,164,880)	-	(39,866,317)	(351,094)	50,738,965	2,041,172	-	
Financing activity	-	-	-	-	2,245,000	(4,676,484)	2,431,484	-	-	
Total Other Interfund Related Additions and Deletions	22,246,416	(538,316)	(79,510,463)	(55,208)	2,841,115	2,732,985	53,170,449	2,041,172	2,928,150	
Increase (Decrease) in Net Assets	617,387	4,003,309	(3,513,360)	45,285	7,554,695	426,686	31,474,698	(253,101)	40,355,599	
Net assets, beginning of year	(26,061,169)	97,351,537	19,913,840	13,481,412	46,434,500	(578,524)	253,639,004	253,101	406,433,701	
Net Assets, end of year	\$ (25,443,782)	101,354,846	16,400,480	15,526,697	53,989,195	(151,838)	285,113,702	-	446,789,300	

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary and Self-Funded Activities
 June 30, 2003
Health Sciences Center

	ENTERPRISE							Total
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 4,032,211	12,323,291	338,986	14,498,358	31,192,846	6,961,957	11,955,201	50,110,004
Cash on hand	6,447	600	-	12,050,543	12,057,590	2,695	850	12,061,135
Investments and restricted cash	-	-	-	55,112,780	55,112,780	4,536	-	55,117,316
Total cash and investments	4,038,658	12,323,891	338,986	81,661,681	98,363,216	6,969,188	11,956,051	117,288,455
Accounts and loans receivable, net:								
Accounts receivable:								
Accounts receivable, current	131,209	106,104	77,314	33,264,959	33,579,586	134,490	770,903	34,484,979
Allowances for accounts receivable	(19,296)	-	-	(4,872,972)	(4,892,268)	-	(49,766)	(4,942,034)
Net accounts receivable	111,913	106,104	77,314	28,391,987	28,687,318	134,490	721,137	29,542,945
Loans receivable, noncurrent	-	-	-	496,015	496,015	-	-	496,015
Total accounts and loans receivable, net	111,913	106,104	77,314	28,888,002	29,183,333	134,490	721,137	30,038,960
Inventories	741,666	-	-	1,202,014	1,943,680	-	-	1,943,680
Other assets:								
Other assets, current	-	366,924	-	860,268	1,227,192	-	-	1,227,192
Other assets, noncurrent	-	-	-	993,750	993,750	-	-	993,750
Total other assets	-	366,924	-	1,854,018	2,220,942	-	-	2,220,942
Total Assets	\$ 4,892,237	12,796,919	416,300	113,605,715	131,711,171	7,103,678	12,677,188	151,492,037
Liabilities								
Accounts payable	\$ 280,819	149,706	33,114	3,927,508	4,391,147	110,845	3,882,659	8,384,651
Accrued expenses	117,325	2,822,262	87,277	7,614,293	10,641,157	1,072,312	2,051,773	13,765,242
Accrued compensated absences:								
Accrued compensated absences, current	9,611	20,693	6,802	2,116,235	2,153,341	59,439	-	2,212,780
Accrued compensated absences, noncurrent	127,698	274,907	90,373	14,148,529	14,641,507	789,741	-	15,431,248
Total accrued compensated absences	137,309	295,600	97,175	16,264,764	16,794,848	849,180	-	17,644,028
Deferred revenue, current	19,121	640,995	-	35,723	695,839	-	57,796	753,635
Other liabilities:								
Deposits held for others	36,991	-	5,000	-	41,991	-	-	41,991
Other liabilities, current	-	788,348	-	2,010,000	2,798,348	-	-	2,798,348
Other liabilities, noncurrent	-	-	-	6,749,296	6,749,296	-	-	6,749,296
Total other liabilities	36,991	788,348	-	8,759,296	9,584,635	-	-	9,584,635
Total Liabilities	\$ 591,565	4,696,911	222,566	36,601,584	42,112,626	2,032,337	5,992,228	50,137,191
Net Assets								
Restricted for expendable purposes -								
Auxiliary enterprises	\$ 4,300,672	912,506	193,734	14,065,119	19,472,031	-	-	19,472,031
Unrestricted net assets	-	7,187,502	-	62,939,012	70,126,514	5,071,341	6,684,960	81,882,815
Total Net Assets	\$ 4,300,672	8,100,008	193,734	77,004,131	89,598,545	5,071,341	6,684,960	101,354,846

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

Health Sciences Center

	ENTERPRISE									
	Auxiliary Services	Education Services	Research Support Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Subtotal	Consolidation Adjustments	Total
Operating Revenues										
Student tuition & fees (pledged revenues of \$65,011)	\$ 359,817	3,746,988	-	-	4,106,805	-	181,280	4,288,085	-	4,288,085
Sales and services of educational departments (pledged revenues of \$1,858,482)	-	41,155,441	-	22,204,397	63,359,838	39,437	2,814,945	66,214,220	-	66,214,220
Auxiliary enterprises (pledged revenues of \$1,752,184)	9,649,127	-	-	105,123	9,754,250	-	47,008	9,801,258	-	9,801,258
Health services	-	-	-	291,990,599	291,990,599	-	-	291,990,599	(116,502,726)	175,487,873
Internal revenues:										
Internal service center revenues	-	-	2,633,065	5,787,751	8,420,816	9,359,432	(350)	17,779,898	-	17,779,898
Interdepartmental revenues	-	5,025,021	-	235,305	5,260,326	832,548	26,384	6,119,258	-	6,119,258
Total internal revenues	-	5,025,021	2,633,065	6,023,056	13,681,142	10,191,980	26,034	23,899,156	-	23,899,156
Other operating revenues (pledged revenues of \$575,093)	114,883	3,829	423,419	5,194,169	5,736,300	2,354,122	1,932,670	10,023,092	-	10,023,092
Total Operating Revenues	10,123,827	49,931,279	3,056,484	325,517,344	388,628,934	12,585,539	5,001,937	406,216,410	(116,502,726)	289,713,684
Operating Expenses										
Education and General:										
Instruction	-	49,536,454	-	14,073	49,550,527	783,429	1,827,267	52,161,223	-	52,161,223
Research	-	3,333	-	-	3,333	-	1,357	4,690	-	4,690
Public service	-	118,780	-	20,190,985	20,309,765	301,406	1,906,167	22,517,338	-	22,517,338
Student services	-	-	-	-	-	65,649	(18,646)	47,003	-	47,003
Institutional support, net of interfund revenues:										
Program expenses	-	-	24,445	111,183	135,628	728	383,883	520,239	-	520,239
Internal service center expenses	-	-	2,849,007	9,783,095	12,632,102	13,483,587	-	26,115,689	-	26,115,689
Total institutional support, net	-	-	2,873,452	9,894,278	12,767,730	13,484,315	383,883	26,635,928	-	26,635,928
Operation and maintenance of plant	-	-	1,414,226	85,342	1,499,568	-	-	1,499,568	-	1,499,568
Student aid	10,135	25,366	-	27,718	63,219	10,189	56,169	129,577	-	129,577
Total Education and General expenses	10,135	49,683,933	4,287,678	30,212,396	84,194,142	14,644,988	4,156,197	102,995,327	-	102,995,327
Auxiliary enterprises	7,819,842	-	-	108,653	7,928,495	(42,081)	1,791,596	9,678,010	-	9,678,010
Health services	-	-	-	288,692,874	288,692,874	-	-	288,692,874	(127,935,048)	160,757,826
Total Operating Expenses	7,829,977	49,683,933	4,287,678	319,013,923	380,815,511	14,602,907	5,947,793	401,366,211	(127,935,048)	273,431,163
Operating Income (Loss)	2,293,850	247,346	(1,231,194)	6,503,421	7,813,423	(2,017,368)	(945,856)	4,850,199	11,432,322	16,282,521
Nonoperating Revenues (Expenses)										
Investment income, net:										
Investment income	-	6,667	-	3,702,793	3,709,460	7,386	-	3,716,846	-	3,716,846
Investment expense	-	-	-	(40,966)	(40,966)	-	-	(40,966)	-	(40,966)
Total investment income, net	-	6,667	-	3,661,827	3,668,494	7,386	-	3,675,880	-	3,675,880
Other nonoperating revenues, net:										
Other revenues	-	4,501	-	-	4,501	2,791	44,385	51,677	-	51,677
Other expenses	-	-	-	(4,036,131)	(4,036,131)	-	-	(4,036,131)	-	(4,036,131)
Total other nonoperating revenues, net	-	4,501	-	(4,036,131)	(4,031,630)	2,791	44,385	(3,984,454)	-	(3,984,454)
Net Nonoperating Revenues (Expenses)	-	11,168	-	(374,304)	(363,136)	10,177	44,385	(308,574)	-	(308,574)
Income (Loss) Before Other Revenues	2,293,850	258,514	(1,231,194)	6,129,117	7,450,287	(2,007,191)	(901,471)	4,541,625	11,432,322	15,973,947
Other Interfund Related Additions and Deletions										
Indirect cost recovery transfers	-	-	2,304,196	-	2,304,196	111,821	-	2,416,017	-	2,416,017
Mandatory transfers	(940,486)	-	(1,090,793)	(2,192,839)	(4,224,118)	(50,723)	-	(4,274,841)	-	(4,274,841)
Voluntary transfers	(1,341,457)	67,570	321	448,075	(825,491)	3,707,583	82,067	2,964,159	-	2,964,159
Fixed asset additions & plant fund activity	(40,993)	-	(12,000)	(1,366,956)	(1,419,949)	(133,164)	(90,538)	(1,643,651)	-	(1,643,651)
Total Other Interfund Related Additions and Deletions	(2,322,936)	67,570	1,201,724	(3,111,720)	(4,165,362)	3,635,517	(8,471)	(538,316)	-	(538,316)
Increase (Decrease) in Net Assets	(29,086)	326,084	(29,470)	3,017,397	3,284,925	1,628,326	(909,942)	4,003,309	11,432,322	15,435,631
Net assets, beginning of year	4,329,758	7,773,924	223,204	73,986,734	86,313,620	3,443,015	7,594,902	97,351,537	-	97,351,537
Net Assets, end of year	\$ 4,300,672	8,100,008	193,734	77,004,131	89,598,545	5,071,341	6,684,960	101,354,846	11,432,322	112,787,168

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary Services Enterprises
 June 30, 2003
Health Sciences Center

	Bookstore	Student Health Facilities	Parking	Total
Assets				
Cash and investments:				
Equity in pooled cash and investments	\$ (248)	1,961,316	2,071,143	4,032,211
Cash on hand	1,850	600	3,997	6,447
Total cash and investments	1,602	1,961,916	2,075,140	4,038,658
Accounts receivable:				
Accounts receivable, current	80,455	26,803	23,951	131,209
Allowances for accounts receivable	(16,884)	(2,412)	-	(19,296)
Net accounts receivable	63,571	24,391	23,951	111,913
Inventories	407,858	333,808	-	741,666
Total Assets	\$ 473,031	2,320,115	2,099,091	4,892,237
Liabilities				
Accounts payable	\$ -	279,036	1,783	280,819
Accrued expenses	87,220	27,937	2,168	117,325
Accrued compensated absences:				
Accrued compensated absences, current	1,924	2,991	4,696	9,611
Accrued compensated absences, noncurrent	25,568	39,745	62,385	127,698
Total accrued compensated absences	27,492	42,736	67,081	137,309
Deferred revenue, current	19,121	-	-	19,121
Deposits held for others	-	-	36,991	36,991
Total Liabilities	\$ 133,833	349,709	108,023	591,565
Net Assets				
Restricted for expendable purposes -				
Auxiliary enterprises	\$ 339,198	1,970,406	1,991,068	4,300,672
Total Net Assets	\$ 339,198	1,970,406	1,991,068	4,300,672

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary Services Enterprises

June 30, 2003

Health Sciences Center

	Bookstore	Student Health Facilities	Parking	Total
Operating Revenues				
Student tuition & fees (pledged revenues of \$65,011)	\$ -	359,817	-	359,817
Auxiliary enterprises (pledged revenues of \$1,743,373)	2,424,219	3,931,286	3,293,622	9,649,127
Total Operating Revenues	2,424,219	4,291,103	3,408,505	10,123,827
Operating Expenses				
Education and General:				
Student aid	-	10,135	-	10,135
Auxiliary enterprises	2,581,448	3,515,447	1,722,947	7,819,842
Total Operating Expenses	2,581,448	3,525,582	1,722,947	7,829,977
Operating Income (Loss)	(157,229)	765,521	1,685,558	2,293,850
Other Interfund Related Additions and Deletions				
Mandatory transfers	-	-	(940,486)	(940,486)
Voluntary transfers	18,157	(138,429)	(1,221,185)	(1,341,457)
Fixed asset additions & plant fund activity	-	(143)	(40,850)	(40,993)
Total Other Interfund Related Additions and Deletions	18,157	(138,572)	(2,202,521)	(2,322,936)
Increase (Decrease) in Net Assets	(139,072)	626,949	(516,963)	(29,086)
Net assets, beginning of year	478,270	1,343,457	2,508,031	4,329,758
Net Assets, end of year	\$ 339,198	1,970,406	1,991,068	4,300,672

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Education Services Enterprises
June 30, 2003
Health Sciences Center

	Continuing Education Operations	Graduate Medical Education	Total
Assets			
Cash and investments:			
Equity in pooled cash and investments	\$ 2,625,037	9,698,254	12,323,291
Cash on hand	-	600	600
Total cash and investments	2,625,037	9,698,854	12,323,891
Accounts receivable, current	25,000	81,104	106,104
Other assets, current	296,924	70,000	366,924
Total Assets	\$ 2,946,961	9,849,958	12,796,919
Liabilities			
Accounts payable	\$ 29,572	120,134	149,706
Accrued expenses	139,260	2,683,002	2,822,262
Accrued compensated absences:			
Accrued compensated absences, current	12,848	7,845	20,693
Accrued compensated absences, noncurrent	170,688	104,219	274,907
Total accrued compensated absences	183,536	112,064	295,600
Deferred revenue, current	640,995	-	640,995
Other liabilities, current	-	788,348	788,348
Total Liabilities	\$ 993,363	3,703,548	4,696,911
Net Assets			
Restricted for expendable purposes -			
Auxiliary Enterprises	912,506		912,506
Unrestricted net assets	1,041,092	6,146,410	7,187,502
Total Net Assets	\$ 1,953,598	6,146,410	8,100,008

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Education Services Enterprises

June 30, 2003

Health Sciences Center

	Continuing Education Operations	Graduate Medical Education	Total
Operating Revenues			
Student tuition & fees, net (pledged revenues of \$65,011)	\$ 3,746,988	-	3,746,988
Sales and services of educational departments	1,460,085	39,695,356	41,155,441
Interdepartmental revenues	605,888	4,419,133	5,025,021
Other operating revenues	3,650	179	3,829
Total Operating Revenues	5,816,611	44,114,668	49,931,279
Operating Expenses			
Education and General:			
Instruction	5,002,912	44,533,542	49,536,454
Research	3,333	-	3,333
Public service	118,780	-	118,780
Student aid	12,729	12,637	25,366
Total Operating Expenses	5,137,754	44,546,179	49,683,933
Operating Income (Loss)	678,857	(431,511)	247,346
Nonoperating Revenues (Expenses)			
Investment income	6,667	-	6,667
Other nonoperating revenues	4,501	-	4,501
Net Nonoperating Revenues (Expenses)	11,168	-	11,168
Income (Loss) Before Other Revenues	690,025	(431,511)	258,514
Other Interfund Related Additions and Deletions			
Voluntary transfers	2,363	65,207	67,570
Increase (Decrease) in Net Assets	692,388	(366,304)	326,084
Net assets, beginning of year	1,261,210	6,512,714	7,773,924
Net Assets, end of year	\$ 1,953,598	6,146,410	8,100,008

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Research Support Services
 June 30, 2003
Health Sciences Center

		Research Support Operations	Research Building System	Total
Assets				
Equity in pooled cash and investments	\$	333,861	5,125	338,986
Accounts receivable, current		77,314	-	77,314
Total Assets	\$	411,175	5,125	416,300
Liabilities				
Accounts payable	\$	32,989	125	33,114
Accrued expenses		87,277	-	87,277
Accrued compensated absences:				
Accrued compensated absences, current		5,535	1,267	6,802
Accrued compensated absences, noncurrent		73,532	16,841	90,373
Total accrued compensated absences		79,067	18,108	97,175
Deposits held for others		-	5,000	5,000
Total Liabilities	\$	199,333	23,233	222,566
Net Assets				
Restricted for expendable purposes -				
Auxiliary enterprises	\$	211,842	(18,108)	193,734
Total Net Assets	\$	211,842	(18,108)	193,734

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Research Support Services

June 30, 2003

Health Sciences Center

	Research Support Operations	Research Building System	Total
Operating Revenues			
Internal revenues	\$ 2,633,065	-	2,633,065
Other operating revenues (pledged revenues of \$423,419)	222,812	200,607	423,419
Total Operating Revenues	2,855,877	200,607	3,056,484
Operating Expenses			
Education and General:			
Institutional support, net of interfund revenues:			
Program expenses	24,445	-	24,445
Internal service center expenses	2,849,007	-	2,849,007
Total institutional support, net	2,873,452	-	2,873,452
Operation and maintenance of plant	-	1,414,226	1,414,226
Total Operating Expenses	2,873,452	1,414,226	4,287,678
Operating Loss	(17,575)	(1,213,619)	(1,231,194)
Other Interfund Related Additions and Deletions			
Indirect cost recovery transfers	-	2,304,196	2,304,196
Mandatory transfers	-	(1,090,793)	(1,090,793)
Voluntary transfers	(5,049)	5,370	321
Fixed asset additions & plant fund activity	(12,000)	-	(12,000)
Total Other Interfund Related Additions and Deletions	(17,049)	1,218,773	1,201,724
Increase (Decrease) in Net Assets	(34,624)	5,154	(29,470)
Net assets, beginning of year	246,466	(23,262)	223,204
Net Assets, end of year	\$ 211,842	(18,108)	193,734

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Other Self-funded Services
June 30, 2003
Health Sciences Center

	Insurance Services	Utility Plants	Practice Plans	Telecom- munications	UPI Practice Plan	Health Services	Total
Assets							
Cash and investments:							
Equity in pooled cash and investments	\$ 674,030	(140,068)	1,775,183	632,950	-	11,556,263	14,498,358
Cash on hand	68	-	200	-	12,048,975	1,300	12,050,543
Investments and restricted cash	10,558,495	-	-	-	44,554,285	-	55,112,780
Total cash and investments	11,232,593	(140,068)	1,775,383	632,950	56,603,260	11,557,563	81,661,681
Accounts and loans receivable, net:							
Accounts receivable:							
Accounts receivable, current	425	362,778	378,066	31,319	29,546,169	2,946,202	33,264,959
Allowances for accounts receivable	-	-	(48,255)	-	(4,389,315)	(435,402)	(4,872,972)
Net accounts receivable	425	362,778	329,811	31,319	25,156,854	2,510,800	28,391,987
Loans receivable, noncurrent	-	-	-	-	496,015	-	496,015
Total accounts and loans receivable, net	425	362,778	329,811	31,319	25,652,869	2,510,800	28,888,002
Inventories	-	42,940	-	84,548	-	1,074,526	1,202,014
Other assets:							
Other assets, current	-	-	-	-	860,268	-	860,268
Other assets, noncurrent	-	-	-	-	993,750	-	993,750
Total other assets	-	-	-	-	1,854,018	-	1,854,018
Total Assets	\$ 11,233,018	265,650	2,105,194	748,817	84,110,147	15,142,889	113,605,715
Liabilities							
Accounts payable	\$ 273,154	107,406	14,321	12,807	2,838,980	680,840	3,927,508
Accrued expenses	48,670	63,470	1,154,550	140,503	5,801,354	405,746	7,614,293
Accrued compensated absences:							
Accrued compensated absences, current	3,171	4,499	1,016,206	9,418	1,051,291	31,650	2,116,235
Accrued compensated absences, noncurrent	42,129	59,776	13,501,001	125,118	-	420,505	14,148,529
Total accrued compensated absences	45,300	64,275	14,517,207	134,536	1,051,291	452,155	16,264,764
Deferred revenue, current	-	-	35,723	-	-	-	35,723
Other liabilities:							
Other liabilities, current	2,010,000	-	-	-	-	-	2,010,000
Other liabilities, noncurrent	6,749,296	-	-	-	-	-	6,749,296
Total other liabilities	8,759,296	-	-	-	-	-	8,759,296
Total Liabilities	\$ 9,126,420	235,151	15,721,801	287,846	9,691,625	1,538,741	36,601,584
Net Assets							
Restricted for expendable purposes -							
Auxiliary enterprises	\$ -	-	-	460,971	-	13,604,148	14,065,119
Unrestricted net assets	2,106,598	30,499	(13,616,607)	-	74,418,522	-	62,939,012
Total Net Assets	\$ 2,106,598	30,499	(13,616,607)	460,971	74,418,522	13,604,148	77,004,131

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Other Self-funded Services

June 30, 2003

Health Sciences Center

	Insurance Services	Utility Plants	Practice Plans	Telecom- munications	UPI Practice Plan	Health Services	Subtotal	Consolidation Adjustments	Total
Operating Revenues									
Sales and services of educational departments (pledged revenues of \$1,858,482)	\$ -	-	31,210	-	-	22,173,187	22,204,397	-	22,204,397
Auxiliary enterprises (pledged revenues of \$8,811)	-	-	-	-	-	105,123	105,123	-	105,123
Health services	-	-	121,728,917	-	170,261,682	-	291,990,599	(116,502,726)	175,487,873
Internal revenues:									
Internal service center revenues	705,102	1,757,038	-	3,325,261	-	350	5,787,751	-	5,787,751
Interdepartmental revenues	-	-	-	-	-	235,305	235,305	-	235,305
Total internal revenues	705,102	1,757,038	-	3,325,261	-	235,655	6,023,056	-	6,023,056
Other operating revenues (pledged revenues of \$130,917)	1,749,107	1,883,113	-	734,715	-	827,234	5,194,169	-	5,194,169
Total Operating Revenues	2,454,209	3,640,151	121,760,127	4,059,976	170,261,682	23,341,199	325,517,344	(116,502,726)	209,014,618
Operating Expenses									
Education and General:									
Instruction	-	-	-	-	-	14,073	14,073	-	14,073
Public service	-	-	12,977	-	-	20,178,008	20,190,985	-	20,190,985
Institutional support, net of interfund revenues:									
Program expenses	(4,499)	-	-	(6,050)	-	121,732	111,183	-	111,183
Internal service center expenses	3,851,012	2,306,864	-	3,625,219	-	-	9,783,095	-	9,783,095
Total institutional support, net	3,846,513	2,306,864	-	3,619,169	-	121,732	9,894,278	-	9,894,278
Operation and maintenance of plant	-	-	-	-	-	85,342	85,342	-	85,342
Student aid	-	-	195	-	-	27,523	27,718	-	27,718
Total Education and General expenses	3,846,513	2,306,864	13,172	3,619,169	-	20,426,678	30,212,396	-	30,212,396
Auxiliary enterprises	-	-	-	-	-	108,653	108,653	-	108,653
Health services	-	-	123,795,316	-	164,897,558	-	288,692,874	(127,935,048)	160,757,826
Total Operating Expenses	3,846,513	2,306,864	123,808,488	3,619,169	164,897,558	20,535,331	319,013,923	(127,935,048)	191,078,875
Operating Income (Loss)	(1,392,304)	1,333,287	(2,048,361)	440,807	5,364,124	2,805,868	6,503,421	11,432,322	17,935,743
Nonoperating Revenues (Expenses)									
Investment income, net:									
Investment income	616,827	-	-	-	3,085,966	-	3,702,793	-	3,702,793
Investment expense	(40,966)	-	-	-	-	-	(40,966)	-	(40,966)
Total investment income, net	575,861	-	-	-	3,085,966	-	3,661,827	-	3,661,827
Other nonoperating expenses	-	-	-	-	(4,036,131)	-	(4,036,131)	-	(4,036,131)
Net Nonoperating Revenues (Expenses)	575,861	-	-	-	(950,165)	-	(374,304)	-	(374,304)
Income (Loss) Before Other Revenues	(816,443)	1,333,287	(2,048,361)	440,807	4,413,959	2,805,868	6,129,117	11,432,322	17,561,439
Other Interfund Related Additions and Deletions									
Mandatory transfers	-	(2,156,380)	-	-	-	(36,459)	(2,192,839)	-	(2,192,839)
Voluntary transfers	2,051	751,558	(54,768)	(343,862)	-	93,096	448,075	-	448,075
Fixed asset additions & plant fund activity	-	-	-	-	(986,235)	(380,721)	(1,366,956)	-	(1,366,956)
Total Other Interfund Related Additions and Deletions	2,051	(1,404,822)	(54,768)	(343,862)	(986,235)	(324,084)	(3,111,720)	-	(3,111,720)
Increase (Decrease) in Net Assets	(814,392)	(71,535)	(2,103,129)	96,945	3,427,724	2,481,784	3,017,397	11,432,322	14,449,719
Net assets, beginning of year	2,920,990	102,034	(11,513,478)	364,026	70,990,798	11,122,364	73,986,734	-	73,986,734
Net Assets, end of year	\$ 2,106,598	30,499	(13,616,607)	460,971	74,418,522	13,604,148	77,004,131	11,432,322	88,436,453

Denver Campus



Denver Campus Supplemental Statements

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- * Enterprises as used in these financial statements refers to those activities that have been designated by the Board of Regents as exempt from the requirements of Amendment I to the Colorado Constitution, Article X, Section 20, the Taxpayer’s Bill of Rights (TABOR). In addition, certain activities are exempt under specific definitions in the TABOR requirements and have been titled as Exempt Non-enterprise.

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Denver

	CURRENT FUNDS				PLANT FUNDS			Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund	Student Loan Fund	Unexpended	Retirement of Indebtedness	Investment in Plant	
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 17,045,857	8,402,765	422,819	-	1,158,708	-	-	27,030,149
Cash on hand	23,466	500	-	-	-	-	-	23,966
Investments and restricted pooled cash	-	-	-	480,591	1,810,007	-	-	2,290,598
Total cash and investments	17,069,323	8,403,265	422,819	480,591	2,968,715	-	-	29,344,713
Accounts and loans receivable, net:								
Accounts receivable:								
Accounts receivable, current	4,227,926	1,592,872	3,249,064	-	5,322	-	-	9,075,184
Allowances for accounts receivable	(1,075,807)	(268,012)	-	-	-	-	-	(1,343,819)
Net accounts receivable	3,152,119	1,324,860	3,249,064	-	5,322	-	-	7,731,365
Loans receivable:								
Loans receivable, noncurrent	-	-	-	2,297,347	-	-	-	2,297,347
Allowances for loans receivable	-	-	-	(364,452)	-	-	-	(364,452)
Net loans receivable	-	-	-	1,932,895	-	-	-	1,932,895
Total accounts and loans receivable, net	3,152,119	1,324,860	3,249,064	1,932,895	5,322	-	-	9,664,260
Other assets, current	132,007	822,280	-	-	118,355	-	-	1,072,642
Capital assets, net:								
Nondepreciable capital assets:								
Land	-	-	-	-	-	-	2,752,712	2,752,712
Collections	-	-	-	-	-	-	12,500	12,500
Total nondepreciable capital assets	-	-	-	-	-	-	2,765,212	2,765,212
Depreciable capital assets:								
Buildings	-	-	-	-	-	-	29,457,288	29,457,288
Equipment	-	-	-	-	-	-	7,419,362	7,419,362
Library and other collections	-	-	-	-	-	-	25,802,582	25,802,582
Less: accumulated depreciation	-	-	-	-	-	-	(24,091,411)	(24,091,411)
Total depreciable capital assets, net	-	-	-	-	-	-	38,587,821	38,587,821
Total capital assets, net	-	-	-	-	-	-	41,353,033	41,353,033
Interfund receivables, net of interfund payables	-	(469,014)	20,798	-	-	-	-	(448,216)
Total Assets	\$ 20,353,449	10,081,391	3,692,681	2,413,486	3,092,392	-	41,353,033	80,986,432

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Denver

	CURRENT FUNDS				PLANT FUNDS			Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund	Student Loan Fund	Unexpended	Retirement of Indebtedness	Investment in Plant	
Liabilities								
Accounts payable	\$ 2,518,375	152,675	370,630	24,341	-	-	-	3,066,021
Accrued expenses	8,111,393	1,616,888	1,290,230	-	-	-	-	11,018,511
Accrued compensated absences:								
Accrued compensated absences, current	218,700	27,995	-	-	-	-	-	246,695
Accrued compensated absences, noncurrent	2,905,580	371,932	-	-	-	-	-	3,277,512
Total accrued compensated absences	3,124,280	399,927	-	-	-	-	-	3,524,207
Deferred revenue, current	3,851,518	764,193	1,047,428	-	-	-	-	5,663,139
Bonds, notes and leases payable:								
Bonds, notes and leases payable, current	-	-	-	-	-	-	678,959	678,959
Bonds, notes and leases payable, noncurrent	-	-	-	-	-	-	29,040,000	29,040,000
Total bonds, notes and leases payable	-	-	-	-	-	-	29,718,959	29,718,959
Other liabilities:								
Deposits held for others	1,847	203,346	816,598	-	-	-	-	1,021,791
Other liabilities, current	-	69,373	-	-	-	-	-	69,373
Total other liabilities	1,847	272,719	816,598	-	-	-	-	1,091,164
Total Liabilities	\$ 17,607,413	3,206,402	3,524,886	24,341	-	-	29,718,959	54,082,001
Net Assets								
Invested in capital assets, net of related debt	\$ -	-	-	-	-	-	11,634,074	11,634,074
Restricted for expendable purposes:								
Instruction	-	-	125,966	-	-	-	-	125,966
Research	-	-	131,632	-	-	-	-	131,632
Academic support	-	-	78,425	-	-	-	-	78,425
Student loans and services	-	-	35,290	2,389,145	-	-	-	2,424,435
Auxiliary enterprises	-	1,324,993	-	-	1,436,053	-	-	2,761,046
Institutional support	-	-	60,036	-	-	-	-	60,036
Scholarships and fellowships	-	-	173,634	-	-	-	-	173,634
Other	-	-	424,234	-	-	-	-	424,234
Total Restricted for expendable purposes	-	1,324,993	1,029,217	2,389,145	1,436,053	-	-	6,179,408
Unrestricted net assets	2,746,036	5,549,996	(861,422)	-	1,656,339	-	-	9,090,949
Total Net Assets	\$ 2,746,036	6,874,989	167,795	2,389,145	3,092,392	-	11,634,074	26,904,431

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Denver

	CURRENT FUNDS			Student Loan Fund	PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund		Unexpended	Retirement of Indebtedness	Investment in Plant		
Operating Revenues									
Student tuition & fees, net:									
Student tuition & fees	\$ 50,261,816	10,462,751	-	-	-	-	-	-	60,724,567
Scholarship allowances	(8,100,000)	(1,745,469)	-	-	-	-	-	-	(9,845,469)
Total student tuition & fees, net	42,161,816	8,717,282	-	-	-	-	-	-	50,879,098
Federal grants and contracts (pledged revenues of \$1,619,859)	-	-	17,935,177	96,873	-	-	-	-	18,032,050
State and local grants and contracts (pledged revenues of \$606,114)	-	-	6,670,561	-	-	-	-	76,617	6,747,178
Nongovernmental grants and contracts	-	-	2,218,996	-	-	-	-	-	2,218,996
Sales and services of educational departments	-	439,584	-	-	-	-	-	-	439,584
Auxiliary enterprises	-	178,987	-	-	-	-	-	-	178,987
Internal revenues:									
Internal service center revenues	-	18,589	-	-	-	-	-	(18,589)	-
Interdepartmental revenues	(26,900)	1,375,080	-	-	-	-	-	(1,348,180)	-
Other internal revenues	-	-	109,589	-	-	-	-	(109,589)	-
Total internal revenues	(26,900)	1,393,669	109,589	-	-	-	-	(1,476,358)	-
Other operating revenues:									
Denver Auraria Library funding	3,526,936	-	-	-	-	-	-	-	3,526,936
Other revenues	422,795	6,639,763	-	39,186	-	-	-	-	7,101,744
Total other operating revenues	3,949,731	6,639,763	-	39,186	-	-	-	-	10,628,680
Total Operating Revenues	46,084,647	17,369,285	26,934,323	136,059	-	-	-	(1,399,741)	89,124,573
Operating Expenses									
Education and General:									
Instruction	44,312,725	8,129,559	6,653,538	-	-	-	-	(36,242)	59,059,580
Research	1,245,946	265,223	5,444,218	-	-	-	-	(2,560)	6,952,827
Public service	215,332	1,187,089	4,175,644	-	-	-	-	(8,251)	5,569,814
Academic support	14,703,944	819,063	364,550	-	-	-	-	(35,429)	15,852,128
Student services	4,908,655	2,628,685	434,325	55,545	-	-	-	(880)	8,026,330
Institutional support, net of interfund revenues:									
Program expenses	9,431,232	850,303	745,030	-	-	-	-	(769,227)	10,257,338
Internal service center expenses	-	63,595	-	-	-	-	-	(18,589)	45,006
Other internal expenses	-	-	32,972	-	-	-	-	(32,972)	-
Total institutional support, net	9,431,232	913,898	778,002	-	-	-	-	(820,788)	10,302,344
Operation and maintenance of plant:									
Program expenses	6,230,671	195	-	-	-	1,152	-	(508,990)	5,723,028
Plant noncapitalizable activity	-	-	-	-	-	-	-	41,893	41,893
Total operation and maintenance of plant	6,230,671	195	-	-	-	1,152	-	(467,097)	5,764,921
Student aid	656,515	9,717	1,799,592	-	-	-	-	-	2,465,824
Total Education and General expenses	81,705,020	13,953,429	19,649,869	55,545	-	1,152	-	(1,371,247)	113,993,768
Depreciation	-	-	-	-	-	-	535,290	-	535,290
Auxiliary enterprises	-	2,297,110	-	-	-	-	-	13,399	2,310,509
Total Operating Expenses	81,705,020	16,250,539	19,649,869	55,545	-	1,152	535,290	(1,357,848)	116,839,567
Operating Income (Loss)	(35,620,373)	1,118,746	7,284,454	80,514	-	(1,152)	(535,290)	(41,893)	(27,714,994)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Denver

	CURRENT FUNDS			Student Loan Fund	PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund		Unexpended	Retirement of Indebtedness	Investment in Plant		
Nonoperating Revenues (Expenses)									
State appropriations	\$ 29,859,628	-	-	-	-	-	-	-	29,859,628
Gifts	-	-	4,072,536	-	-	-	-	-	4,072,536
Investment income, net:									
Investment income	-	717	1,500	-	59,012	-	-	-	61,229
Investment expense	(750)	(35)	-	-	-	-	-	-	(785)
Total investment income, net	(750)	682	1,500	-	59,012	-	-	-	60,444
Loss on disposal of fixed assets	-	-	-	-	-	-	(443,537)	-	(443,537)
Interest on capital asset related debt	-	-	-	-	-	(1,692,886)	-	-	(1,692,886)
Other nonoperating revenues	2,122,298	7,740	-	-	-	-	-	-	2,130,038
Net Nonoperating Revenues (Expenses)	31,981,176	8,422	4,074,036	-	59,012	(1,692,886)	(443,537)	-	33,986,223
Income (Loss) Before Other Revenues	(3,639,197)	1,127,168	11,358,490	80,514	59,012	(1,694,038)	(978,827)	(41,893)	6,271,229
Capital grants and gifts	-	-	-	-	-	-	313,642	-	313,642
Other Interfund Related Additions and Deletions									
Indirect cost recovery transfers	2,357,130	-	(2,331,525)	(25,605)	-	-	-	-	-
Mandatory transfers	(817,486)	(1,508,788)	(18,157)	18,157	-	2,326,274	-	-	-
Voluntary transfers	210,496	(900,537)	101,614	(2,491)	1,233,950	-	-	-	643,032
Scholarship allowances offset	6,737,038	1,719,316	(8,456,354)	-	-	-	-	-	-
Fixed asset additions & plant fund activity	(2,221,804)	(27,303)	(44,859)	-	535	-	2,251,538	41,893	-
Financing activity	-	-	-	-	-	(632,236)	632,236	-	-
Total Other Interfund Related Additions and Deletions	6,265,374	(717,312)	(10,749,281)	(9,939)	1,234,485	1,694,038	2,883,774	41,893	643,032
Increase in Net Assets	2,626,177	409,856	609,209	70,575	1,293,497	-	2,218,589	-	7,227,903
Net assets, beginning of year	119,859	6,465,133	(441,414)	2,318,570	1,798,895	-	9,415,485	-	19,676,528
Net Assets, end of year	\$ 2,746,036	6,874,989	167,795	2,389,145	3,092,392	-	11,634,074	-	26,904,431

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary and Self-Funded Activities
 June 30, 2003
 Denver

	ENTERPRISE						Total
	Auxiliary Services - Student	Continuing Education Services	Subtotal	Exempt		Total	
	Government			Non-Enterprise	Non-Exempt		
Assets							
Cash and investments:							
Equity in pooled cash and investments	\$ 441,656	3,711,470	4,153,126	246,953	4,002,686	8,402,765	
Cash on hand	-	-	-	-	500	500	
Total cash and investments	441,656	3,711,470	4,153,126	246,953	4,003,186	8,403,265	
Accounts receivable:							
Accounts receivable, current	96,563	862,522	959,085	-	633,787	1,592,872	
Allowances for accounts receivable	-	(268,012)	(268,012)	-	-	(268,012)	
Net accounts receivable	96,563	594,510	691,073	-	633,787	1,324,860	
Other assets, current	-	-	-	-	822,280	822,280	
Interfund receivables, net of interfund payables	-	-	-	(469,014)	-	(469,014)	
Total Assets	\$ 538,219	4,305,980	4,844,199	(222,061)	5,459,253	10,081,391	
Liabilities							
Accounts payable	\$ 1,713	54,193	55,906	1,837	94,932	152,675	
Accrued expenses	73,055	385,770	458,825	-	1,158,063	1,616,888	
Accrued compensated absences:							
Accrued compensated absences, current	-	17,981	17,981	10,014	-	27,995	
Accrued compensated absences, noncurrent	-	238,885	238,885	133,047	-	371,932	
Total accrued compensated absences	-	256,866	256,866	143,061	-	399,927	
Deferred revenue, current	-	572,845	572,845	-	191,348	764,193	
Other liabilities:							
Deposits held for others	-	180,454	180,454	-	22,892	203,346	
Other liabilities, current	-	-	-	-	69,373	69,373	
Total other liabilities	-	180,454	180,454	-	92,265	272,719	
Total Liabilities	\$ 74,768	1,450,128	1,524,896	144,898	1,536,608	3,206,402	
Net Assets							
Restricted for expendable purposes -							
Auxiliary enterprises	\$ 463,451	861,542	1,324,993	-	-	1,324,993	
Unrestricted net assets	-	1,994,310	1,994,310	(366,959)	3,922,645	5,549,996	
Total Net Assets	\$ 463,451	2,855,852	3,319,303	(366,959)	3,922,645	6,874,989	

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

Denver

	ENTERPRISE					
	Auxiliary Services - Student	Continuing Education Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Total
	Government					
Operating Revenues						
Student tuition & fees, net:						
Student tuition & fees	\$ 2,205,390	8,257,361	10,462,751	-	-	10,462,751
Scholarship allowances	-	(1,745,469)	(1,745,469)	-	-	(1,745,469)
Total student tuition & fees, net	2,205,390	6,511,892	8,717,282	-	-	8,717,282
Sales and services of educational departments	-	-	-	-	439,584	439,584
Auxiliary enterprises	-	-	-	-	178,987	178,987
Internal revenues:						
Internal service center revenues	-	-	-	18,589	-	18,589
Interdepartmental revenues	-	38,840	38,840	4,238	1,332,002	1,375,080
Total internal revenues	-	38,840	38,840	22,827	1,332,002	1,393,669
Other operating revenues	46,029	154,652	200,681	-	6,439,082	6,639,763
Total Operating Revenues	2,251,419	6,705,384	8,956,803	22,827	8,389,655	17,369,285
Operating Expenses						
Education and General:						
Instruction	145,585	7,184,910	7,330,495	-	799,064	8,129,559
Research	-	2,856	2,856	-	262,367	265,223
Public service	-	-	-	31,022	1,156,067	1,187,089
Academic support	-	400,000	400,000	-	419,063	819,063
Student services	2,072,914	217,968	2,290,882	-	337,803	2,628,685
Institutional support, net of interfund revenues:						
Program expenses	-	116,782	116,782	-	733,521	850,303
Internal service center expenses	-	-	-	63,595	-	63,595
Total institutional support, net	-	116,782	116,782	63,595	733,521	913,898
Operation and maintenance of plant	-	-	-	-	195	195
Student aid	-	(679)	(679)	-	10,396	9,717
Total Education and General expenses	2,218,499	7,921,837	10,140,336	94,617	3,718,476	13,953,429
Auxiliary enterprises	-	-	-	-	2,297,110	2,297,110
Total Operating Expenses	2,218,499	7,921,837	10,140,336	94,617	6,015,586	16,250,539
Operating Income (Loss)	32,920	(1,216,453)	(1,183,533)	(71,790)	2,374,069	1,118,746
Nonoperating Revenues (Expenses)						
Investment income, net:						
Investment income	-	-	-	-	717	717
Investment expense	-	-	-	-	(35)	(35)
Total investment income, net	-	-	-	-	682	682
Other nonoperating revenues	-	4,415	4,415	-	3,325	7,740
Net Nonoperating Revenues (Expenses)	-	4,415	4,415	-	4,007	8,422
Income (Loss) Before Other Revenues	32,920	(1,212,038)	(1,179,118)	(71,790)	2,378,076	1,127,168
Other Interfund Related Additions and Deletions						
Mandatory transfers	-	-	-	-	(1,508,788)	(1,508,788)
Voluntary transfers	58,267	(896,169)	(837,902)	236,770	(299,405)	(900,537)
Scholarship allowances offset	-	1,748,766	1,748,766	-	(29,450)	1,719,316
Fixed asset additions & plant fund activity	-	-	-	-	(27,303)	(27,303)
Total Other Interfund Related Additions and Deletions	58,267	852,597	910,864	236,770	(1,864,946)	(717,312)
Increase (Decrease) in Net Assets	91,187	(359,441)	(268,254)	164,980	513,130	409,856
Net assets, beginning of year	372,264	3,215,293	3,587,557	(531,939)	3,409,515	6,465,133
Net Assets, end of year	\$ 463,451	2,855,852	3,319,303	(366,959)	3,922,645	6,874,989

Colorado Springs Campus



Colorado Springs Campus Supplemental Statements

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- * Enterprises as used in these financial statements refers to those activities that have been designated by the Board of Regents as exempt from the requirements of Amendment I to the Colorado Constitution, Article X, Section 20, the Taxpayer’s Bill of Rights (TABOR). In addition, certain activities are exempt under specific definitions in the TABOR requirements and have been titled as Exempt Non-enterprise.

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Colorado Springs

	CURRENT FUNDS			Student Loan Fund	PLANT FUNDS			Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund		Unexpended	Retirement of Indebtedness	Investment in Plant	
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 9,661,904	7,402,631	2,905,298	-	6,316,806	30,935	-	26,317,574
Cash on hand	10,000	5,141	-	-	-	-	-	15,141
Investments and restricted pooled cash	-	-	-	523,416	-	-	-	523,416
Total cash and investments	9,671,904	7,407,772	2,905,298	523,416	6,316,806	30,935	-	26,856,131
Accounts and loans receivable, net:								
Accounts receivable:								
Accounts receivable, current	2,696,952	1,381,974	802,509	-	-	-	-	4,881,435
Accounts receivable, noncurrent	-	-	-	68,910	-	-	-	68,910
Allowances for accounts receivable	(841,259)	(220,155)	(799)	-	-	-	-	(1,062,213)
Net accounts receivable	1,855,693	1,161,819	801,710	68,910	-	-	-	3,888,132
Loans receivable:								
Loans receivable, noncurrent	-	-	-	3,830,561	-	-	-	3,830,561
Allowances for loans receivable	-	-	-	(567,383)	-	-	-	(567,383)
Net loans receivable	-	-	-	3,263,178	-	-	-	3,263,178
Total accounts and loans receivable, net	1,855,693	1,161,819	801,710	3,332,088	-	-	-	7,151,310
Inventories	-	592,747	-	-	-	-	-	592,747
Other assets, current	26,486	83,343	-	-	-	-	-	109,829
Capital assets, net:								
Nondepreciable capital assets:								
Land	-	-	-	-	-	-	4,333,233	4,333,233
Construction in progress	-	-	-	-	3,194,737	-	-	3,194,737
Collections	-	-	-	-	-	-	642,324	642,324
Total nondepreciable capital assets	-	-	-	-	3,194,737	-	4,975,557	8,170,294
Depreciable capital assets:								
Buildings	-	-	-	-	-	-	114,509,195	114,509,195
Improvements other than buildings	-	-	-	-	-	-	3,070,690	3,070,690
Equipment	-	-	-	-	-	-	8,457,602	8,457,602
Library and other collections	-	-	-	-	-	-	14,138,666	14,138,666
Less: accumulated depreciation	-	-	-	-	-	-	(38,381,132)	(38,381,132)
Total depreciable capital assets, net	-	-	-	-	-	-	101,795,021	101,795,021
Total capital assets, net	-	-	-	-	3,194,737	-	106,770,578	109,965,315
Interfund receivables, net of interfund payables	-	(224,671)	-	-	(67)	-	(1,252,251)	(1,476,989)
Total Assets	\$ 11,554,083	9,021,010	3,707,008	3,855,504	9,511,476	30,935	105,518,327	143,198,343

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
Colorado Springs

	CURRENT FUNDS				PLANT FUNDS			Total
	State	Auxiliary &	Restricted	Student	Unexpended	Retirement of Indebtedness	Investment in Plant	
	Appropriated Funding	Self-funded Activities						
Liabilities								
Accounts payable	\$ 643,685	397,489	66,758	-	559,585	-	-	1,667,517
Accrued expenses	5,262,328	687,296	330,609	-	-	132,448	-	6,412,681
Accrued compensated absences:								
Accrued compensated absences, current	118,012	21,371	-	-	-	-	-	139,383
Accrued compensated absences, noncurrent	1,567,864	283,956	-	-	-	-	-	1,851,820
Total accrued compensated absences	1,685,876	305,327	-	-	-	-	-	1,991,203
Deferred revenue, current	1,737,950	323,157	2,366,858	-	-	-	-	4,427,965
Bonds, notes and leases payable:								
Bonds, notes and leases payable, current	-	-	-	-	-	-	1,062,086	1,062,086
Bonds, notes and leases payable, noncurrent	-	-	-	-	-	-	30,192,925	30,192,925
Total bonds, notes and leases payable	-	-	-	-	-	-	31,255,011	31,255,011
Other liabilities:								
Deposits held for others	258	111,379	140,120	-	-	-	-	251,757
Other liabilities, noncurrent	-	-	-	-	-	27,096	-	27,096
Total other liabilities	258	111,379	140,120	-	-	27,096	-	278,853
Total Liabilities	\$ 9,330,097	1,824,648	2,904,345	-	559,585	159,544	31,255,011	46,033,230
Net Assets								
Invested in capital assets, net of related debt	\$ -	-	-	-	-	-	74,263,316	74,263,316
Restricted for expendable purposes:								
Instruction	-	-	164,437	-	-	-	-	164,437
Research	-	-	28,498	-	-	-	-	28,498
Academic support	-	-	500,518	-	-	-	-	500,518
Student loans and services	-	-	21,019	3,855,504	-	-	-	3,876,523
Auxiliary enterprises	-	4,791,524	-	-	2,470,741	-	-	7,262,265
Institutional support	-	-	198,753	-	15,283	-	-	214,036
Scholarships and fellowships	-	-	163,250	-	-	-	-	163,250
Capital	-	-	-	-	3,071,063	-	-	3,071,063
Other	-	-	2,875	-	-	-	-	2,875
Total restricted for expendable purposes	-	4,791,524	1,079,350	3,855,504	5,557,087	-	-	15,283,465
Unrestricted net assets	2,223,986	2,404,838	(276,687)	-	3,394,804	(128,609)	-	7,618,332
Total Net Assets	\$ 2,223,986	7,196,362	802,663	3,855,504	8,951,891	(128,609)	74,263,316	97,165,113

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Colorado Springs

	CURRENT FUNDS			Student Loan Fund	PLANT FUNDS			Consolidation Adjustments	Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund		Unexpended	Retirement of Indebtedness	Investment in Plant		
	Operating Revenues								
Student tuition & fees, net (pledged revenues of \$992,814):									
Student tuition & fees	\$ 27,283,181	6,696,845	-	-	-	-	-	-	33,980,026
Scholarship allowances	(7,010,502)	(10,403)	-	-	-	-	-	-	(7,020,905)
Total student tuition & fees, net	20,272,679	6,686,442	-	-	-	-	-	-	26,959,121
Federal grants and contracts (pledged revenues of \$350,276)	-	-	6,116,686	58,018	-	-	-	-	6,174,704
State and local grants and contracts (pledged revenues of \$200,838)	-	-	3,540,384	-	-	-	-	-	3,540,384
Nongovernmental grants and contracts	-	-	557,175	-	-	-	-	-	557,175
Sales and services of educational departments	-	717,030	-	-	-	-	-	-	717,030
Auxiliary enterprises (pledged revenues of \$2,427,518)	-	10,918,006	-	-	-	-	-	(204,105)	10,713,901
Internal revenues:									
Internal service center revenues	-	878,834	-	-	-	-	-	(878,834)	-
Interdepartmental revenues	34,052	22,093	230	-	-	-	-	(56,375)	-
Total internal revenues	34,052	900,927	230	-	-	-	-	(935,209)	-
Other operating revenues (pledged revenues of \$49,740)	129,338	547,802	-	198,450	1,316	-	-	-	876,906
Total Operating Revenues	20,436,069	19,770,207	10,214,475	256,468	1,316	-	-	(1,139,314)	49,539,221
Operating Expenses									
Education and General:									
Instruction	25,867,371	1,980,603	2,225,449	-	-	-	-	(53,723)	30,019,700
Research	169,764	45,537	1,554,392	-	-	-	-	(30,672)	1,739,021
Public service	19,325	118,411	213,991	-	-	-	-	(1,265)	350,462
Academic support	5,148,132	76,589	797,207	-	-	-	-	(45)	6,021,883
Student services	3,902,455	313,709	257,128	68,558	-	-	-	(206,364)	4,335,486
Institutional support, net of interfund revenues:									
Program expenses	5,801,827	350,441	149,049	-	-	-	-	129,301	6,430,618
Internal service center expenses	-	772,340	-	-	-	-	-	(878,834)	(106,494)
Total institutional support, net	5,801,827	1,122,781	149,049	-	-	-	-	(749,533)	6,324,124
Operation and maintenance of plant:									
Program expenses	4,469,249	-	15,376	-	16,115	85,692	-	(85,692)	4,500,740
Plant noncapitalizable activity	-	-	-	-	-	-	-	608,308	608,308
Total operation and maintenance of plant	4,469,249	-	15,376	-	16,115	85,692	-	522,616	5,109,048
Student aid	84,628	13,715	1,364,091	-	-	-	-	-	1,462,434
Total Education and General expenses	45,462,751	3,671,345	6,576,683	68,558	16,115	85,692	-	(518,986)	55,362,158
Depreciation	-	-	-	-	-	-	4,941,728	-	4,941,728
Auxiliary enterprises	-	10,970,981	-	-	-	-	-	(12,000)	10,958,981
Other operating expenses	21	-	-	-	-	-	-	(20)	1
Total Operating Expenses	45,462,772	14,642,326	6,576,683	68,558	16,115	85,692	4,941,728	(531,006)	71,262,868
Operating Income (Loss)	(25,026,703)	5,127,881	3,637,792	187,910	(14,799)	(85,692)	(4,941,728)	(608,308)	(21,723,647)

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

Colorado Springs

	CURRENT FUNDS				PLANT FUNDS			Consolidation Adjustments	Total
	State	Auxiliary &	Restricted	Student	Unexpended	Retirement	Investment		
	Appropriated	Self-funded		Loan		of	in		
	Funding	Activities	Fund	Fund	Indebtedness	Plant			
Nonoperating Revenues (Expenses)									
State appropriations	\$ 19,972,131	-	-	-	-	-	-	-	19,972,131
Gifts	-	-	2,660,369	2,076	-	-	-	-	2,662,445
Investment income, net:									
Investment income	-	(51)	27,000	14,000	-	-	-	-	40,949
Investment expense	-	(14,491)	-	-	-	-	-	-	(14,491)
Total investment income, net	-	(14,542)	27,000	14,000	-	-	-	-	26,458
Interest on capital asset related debt	-	-	-	-	-	(1,567,440)	23,724	-	(1,543,716)
Other nonoperating revenues, net (pledged revenues of \$71):									
Other revenues	584,378	10,916	-	-	132	-	-	-	595,426
Other expenses	(2,400)	-	-	-	-	-	-	-	(2,400)
Total other nonoperating revenues, net	581,978	10,916	-	-	132	-	-	-	593,026
Net Nonoperating Revenues (Expenses)	20,554,109	(3,626)	2,687,369	16,076	132	(1,567,440)	23,724	-	21,710,344
Income (Loss) Before Other Revenues	(4,472,594)	5,124,255	6,325,161	203,986	(14,667)	(1,653,132)	(4,918,004)	(608,308)	(13,303)
Capital appropriations	-	-	-	-	1,625,622	-	-	-	1,625,622
Capital grants and gifts	-	-	-	-	46,128	-	1,854,007	-	1,900,135
Total Other Revenues	-	-	-	-	1,671,750	-	1,854,007	-	3,525,757
Other Interfund Related Additions and Deletions									
Indirect cost recovery transfers	399,144	-	(342,694)	(56,449)	-	-	-	-	1
Mandatory transfers	(251,794)	(2,110,814)	(19,339)	19,339	-	2,362,607	-	-	(1)
Voluntary transfers	(2,295,727)	(1,625,960)	(100,212)	(14,371)	4,729,067	267,995	-	-	960,792
Scholarship allowances offset	6,008,055	9,008	(6,017,062)	-	-	-	-	-	1
Fixed asset additions & plant fund activity	(1,084,875)	(81,758)	(201,911)	-	(40,993,644)	-	41,753,880	608,308	-
Financing activity	-	-	-	-	-	(1,109,516)	1,109,516	-	-
Total Other Interfund Related Additions and Deletions	2,774,803	(3,809,524)	(6,681,218)	(51,481)	(36,264,577)	1,521,086	42,863,396	608,308	960,793
Increase (Decrease) in Net Assets	(1,697,791)	1,314,731	(356,057)	152,505	(34,607,494)	(132,046)	39,799,399	-	4,473,247
Net assets, beginning of year	3,921,777	5,881,631	1,158,720	3,702,999	43,559,385	3,437	34,463,917	-	92,691,866
Net Assets, end of year	\$ 2,223,986	7,196,362	802,663	3,855,504	8,951,891	(128,609)	74,263,316	-	97,165,113

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary and Self-Funded Activities
 June 30, 2003
 Colorado Springs

	ENTERPRISE						
	Auxiliary Services	Continuing Education Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	Total
Assets							
Cash and investments:							
Equity in pooled cash and investments	\$ 3,657,722	1,905,322	743,469	6,306,513	59,343	1,036,775	7,402,631
Cash on hand	4,711	-	-	4,711	230	200	5,141
Total cash and investments	3,662,433	1,905,322	743,469	6,311,224	59,573	1,036,975	7,407,772
Accounts receivable:							
Accounts receivable, current	1,022,763	200,871	-	1,223,634	-	158,340	1,381,974
Allowances for accounts receivable	(204,282)	(14,736)	-	(219,018)	-	(1,137)	(220,155)
Net accounts receivable	818,481	186,135	-	1,004,616	-	157,203	1,161,819
Inventories	581,111	-	-	581,111	11,636	-	592,747
Other assets, current	-	-	-	-	-	83,343	83,343
Interfund receivables, net of interfund payables	-	-	-	-	(224,671)	-	(224,671)
Total Assets	\$ 5,062,025	2,091,457	743,469	7,896,951	(153,462)	1,277,521	9,021,010
Liabilities							
Accounts payable	\$ 357,856	3,443	3,693	364,992	6,066	26,431	397,489
Accrued expenses	295,006	77,815	6,100	378,921	11,448	296,927	687,296
Accrued compensated absences:							
Accrued compensated absences, current	16,589	2,228	14	18,831	2,540	-	21,371
Accrued compensated absences, noncurrent	220,409	29,620	180	250,209	33,747	-	283,956
Total accrued compensated absences	236,998	31,848	194	269,040	36,287	-	305,327
Deferred revenue, current	304,868	18,229	-	323,097	-	60	323,157
Deposits held for others	110,884	495	-	111,379	-	-	111,379
Total Liabilities	\$ 1,305,612	131,830	9,987	1,447,429	53,801	323,418	1,824,648
Net Assets							
Restricted for expendable purposes -							
Auxiliary enterprises	\$ 3,756,413	301,629	733,482	4,791,524	-	-	4,791,524
Unrestricted net assets	-	1,657,998	-	1,657,998	(207,263)	954,103	2,404,838
Total Net Assets	\$ 3,756,413	1,959,627	733,482	6,449,522	(207,263)	954,103	7,196,362

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

Colorado Springs

	ENTERPRISE						Total
	Auxiliary Services	Continuing Education Services	Other Self-Funded Services	Subtotal	Exempt Non-Enterprise	Non-Exempt	
Operating Revenues							
Student tuition & fees, net (pledged revenues of \$992,814):							
Student tuition & fees	\$ 4,319,422	2,321,068	-	6,640,490	-	56,355	6,696,845
Scholarship allowances	-	-	-	-	-	(10,403)	(10,403)
Total student tuition & fees, net	4,319,422	2,321,068	-	6,640,490	-	45,952	6,686,442
Sales and services of educational departments	-	6,565	-	6,565	-	710,465	717,030
Auxiliary enterprises (pledged revenues of \$2,427,518)	10,557,413	770	910	10,559,093	-	358,913	10,918,006
Internal revenues:							
Internal service center revenues	5,887	-	591,758	597,645	276,784	4,405	878,834
Interdepartmental revenues	-	-	-	-	22,093	-	22,093
Total internal revenues	5,887	-	591,758	597,645	298,877	4,405	900,927
Other operating revenues (pledged revenues of \$49,740)	216,404	57,823	-	274,227	55,548	218,027	547,802
Total Operating Revenues	15,099,126	2,386,226	592,668	18,078,020	354,425	1,337,762	19,770,207
Operating Expenses							
Education and General:							
Instruction	-	990,904	-	990,904	-	989,699	1,980,603
Research	-	-	-	-	-	45,537	45,537
Public service	-	-	-	-	2,854	115,557	118,411
Academic support	-	47,054	-	47,054	-	29,535	76,589
Student services	71,948	231,808	4,471	308,227	-	5,482	313,709
Institutional support, net of interfund revenues:							
Program expenses	278,507	-	-	278,507	-	71,934	350,441
Internal service center expenses	-	-	407,445	407,445	364,895	-	772,340
Total institutional support, net	278,507	-	407,445	685,952	364,895	71,934	1,122,781
Student aid	13,580	-	-	13,580	-	135	13,715
Total Education and General expenses	364,035	1,269,766	411,916	2,045,717	367,749	1,257,879	3,671,345
Auxiliary enterprises	10,707,438	-	81	10,707,519	(4,370)	267,832	10,970,981
Total Operating Expenses	11,071,473	1,269,766	411,997	12,753,236	363,379	1,525,711	14,642,326
Operating Income (Loss)	4,027,653	1,116,460	180,671	5,324,784	(8,954)	(187,949)	5,127,881
Nonoperating Revenues (Expenses)							
Investment income, net:							
Investment income	-	-	-	-	-	(51)	(51)
Investment expense	-	(13,303)	-	(13,303)	-	(1,188)	(14,491)
Total investment income, net	-	(13,303)	-	(13,303)	-	(1,239)	(14,542)
Other nonoperating revenues (pledged revenues of \$71)	309	626	-	935	-	9,981	10,916
Net Nonoperating Revenues (Expenses)	309	(12,677)	-	(12,368)	-	8,742	(3,626)
Income (Loss) Before Other Revenues	4,027,962	1,103,783	180,671	5,312,416	(8,954)	(179,207)	5,124,255
Other Interfund Related Additions and Deletions							
Mandatory transfers	(2,110,814)	-	-	(2,110,814)	-	-	(2,110,814)
Voluntary transfers	(1,180,555)	(2,788)	(239,344)	(1,422,687)	115,648	(318,921)	(1,625,960)
Scholarship allowances offset	-	-	-	-	-	9,008	9,008
Fixed asset additions & plant fund activity	(9,062)	(16,330)	-	(25,392)	(3,137)	(53,229)	(81,758)
Total Other Interfund Related Additions and Deletions	(3,300,431)	(19,118)	(239,344)	(3,558,893)	112,511	(363,142)	(3,809,524)
Increase (Decrease) in Net Assets	727,531	1,084,665	(58,673)	1,753,523	103,557	(542,349)	1,314,731
Net assets, beginning of year	3,028,882	874,962	792,155	4,695,999	(310,820)	1,496,452	5,881,631
Net Assets, end of year	\$ 3,756,413	1,959,627	733,482	6,449,522	(207,263)	954,103	7,196,362

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
Auxiliary Services Enterprises
June 30, 2003
Colorado Springs

	Intercollegiate Athletics	Bookstore	Housing Operations	Student Health Facilities	Parking	Student Government Operations	Student Union Facilities	Total
Assets								
Cash and investments:								
Equity in pooled cash and investments	\$ 147,058	(79,545)	1,336,545	363,852	206,669	1,163,661	519,482	3,657,722
Cash on hand	100	2,236	150	-	1,050	175	1,000	4,711
Total cash and investments	147,158	(77,309)	1,336,695	363,852	207,719	1,163,836	520,482	3,662,433
Accounts receivable:								
Accounts receivable, current	17,123	545,031	181,260	15,773	133,004	35,964	94,608	1,022,763
Allowances for accounts receivable	(1,053)	(1,923)	(122,593)	(2,851)	(29,614)	(15,951)	(30,297)	(204,282)
Net accounts receivable	16,070	543,108	58,667	12,922	103,390	20,013	64,311	818,481
Inventories	-	581,111	-	-	-	-	-	581,111
Total Assets	\$ 163,228	1,046,910	1,395,362	376,774	311,109	1,183,849	584,793	5,062,025
Liabilities								
Accounts payable	\$ 851	300,313	36,541	-	4,392	4,359	11,400	357,856
Accrued expenses	30,205	57,660	42,352	9,396	61,993	39,701	53,699	295,006
Accrued compensated absences:								
Accrued compensated absences, current	1,327	3,103	2,379	1,019	4,039	1,556	3,166	16,589
Accrued compensated absences, noncurrent	17,615	41,235	31,611	13,543	53,672	20,675	42,058	220,409
Total accrued compensated absences	18,942	44,338	33,990	14,562	57,711	22,231	45,224	236,998
Deferred revenue, current	31,160	-	46,823	4,069	76,601	30,228	115,987	304,868
Deposits held for others	-	-	110,884	-	-	-	-	110,884
Total Liabilities	\$ 81,158	402,311	270,590	28,027	200,697	96,519	226,310	1,305,612
Net Assets								
Restricted for expendable purposes -								
Auxiliary enterprises	\$ 82,070	644,599	1,124,772	348,747	110,412	1,087,330	358,483	3,756,413
Total Net Assets	\$ 82,070	644,599	1,124,772	348,747	110,412	1,087,330	358,483	3,756,413

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary Services Enterprises

June 30, 2003

Colorado Springs

	Intercollegiate Athletics	Bookstore	Housing Operations	Student Health Facilities	Parking	Student Government Operations	Student Union Facilities	Total
Operating Revenues								
Student tuition & fees (pledged revenues of \$992,814)	\$ 594,505	-	-	266,608	683,439	533,064	2,241,806	4,319,422
Auxiliary enterprises (pledged revenues of \$2,426,609)	89,487	4,134,320	3,819,576	55,009	1,339,515	799,831	319,675	10,557,413
Internal service center revenues	-	-	-	-	-	5,887	-	5,887
Other operating revenues (pledged revenues of \$49,740)	3,600	67,531	22,830	-	-	122,985	(542)	216,404
Total Operating Revenues	687,592	4,201,851	3,842,406	321,617	2,022,954	1,461,767	2,560,939	15,099,126
Operating Expenses								
Education and General:								
Student services	-	-	-	-	-	20,783	51,165	71,948
Institutional support, net of interfund revenues	-	-	-	-	278,507	-	-	278,507
Student aid	2,000	3,440	81	-	8,000	59	-	13,580
Total Education and General expenses	2,000	3,440	81	-	286,507	20,842	51,165	364,035
Auxiliary enterprises	603,863	3,983,683	2,275,468	231,858	1,128,567	1,271,529	1,212,470	10,707,438
Total Operating Expenses	605,863	3,987,123	2,275,549	231,858	1,415,074	1,292,371	1,263,635	11,071,473
Operating Income	81,729	214,728	1,566,857	89,759	607,880	169,396	1,297,304	4,027,653
Nonoperating Revenues								
Other nonoperating revenues (pledged revenues of \$71)	-	-	-	79	-	230	-	309
Income Before Other Revenues	81,729	214,728	1,566,857	89,838	607,880	169,626	1,297,304	4,027,962
Other Interfund Related Additions and Deletions								
Mandatory transfers	-	-	(1,244,148)	-	(88,245)	(132,427)	(645,994)	(2,110,814)
Voluntary transfers	11,429	(42,300)	46,947	-	(689,104)	265,738	(773,265)	(1,180,555)
Fixed asset additions & plant fund activity	-	(322)	(90)	-	-	-	(8,650)	(9,062)
Total Other Interfund Related Additions and Deletions	11,429	(42,622)	(1,197,291)	-	(777,349)	133,311	(1,427,909)	(3,300,431)
Increase (Decrease) in Net Assets	93,158	172,106	369,566	89,838	(169,469)	302,937	(130,605)	727,531
Net assets, beginning of year	(11,088)	472,493	755,206	258,909	279,881	784,393	489,088	3,028,882
Net Assets, end of year	\$ 82,070	644,599	1,124,772	348,747	110,412	1,087,330	358,483	3,756,413

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Other Self-funded Services
 June 30, 2003
Colorado Springs

	Other Student Services	Telecom- munications	Total
Assets			
Equity in pooled cash and investments	\$ (4,471)	747,940	743,469
Total Assets	\$ (4,471)	747,940	743,469
Liabilities			
Accounts payable	\$ -	3,693	3,693
Accrued expenses	-	6,100	6,100
Accrued compensated absences:			
Accrued compensated absences, current	-	14	14
Accrued compensated absences, noncurrent	-	180	180
Total accrued compensated absences	-	194	194
Total Liabilities	\$ -	9,987	9,987
Net Assets			
Restricted for expendable purposes -			
Auxiliary enterprises	\$ (4,471)	737,953	733,482
Total Net Assets	\$ (4,471)	737,953	733,482

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Other Self-funded Services

June 30, 2003

Colorado Springs

	Other Student Services	Telecom- munications	Total
Operating Revenues			
Auxiliary enterprises (pledged revenues of \$910)	\$ -	910	910
Internal service center revenues	-	591,758	591,758
Total Operating Revenues	-	592,668	592,668
Operating Expenses			
Education and General:			
Student services	4,471	-	4,471
Internal service center expenses	-	407,445	407,445
Total Education and General expenses	4,471	407,445	411,916
Auxiliary enterprises	-	81	81
Total Operating Expenses	4,471	407,526	411,997
Operating Income (Loss)	(4,471)	185,142	180,671
Other Interfund Related Additions and Deletions			
Voluntary transfers	-	(239,344)	(239,344)
Increase (Decrease) in Net Assets	(4,471)	(54,202)	(58,673)
Net assets, beginning of year	-	792,155	792,155
Net Assets, end of year	\$ (4,471)	737,953	733,482

System Offices



System Offices Supplemental Statements

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- * Enterprises as used in these financial statements refers to those activities that have been designated by the Board of Regents as exempt from the requirements of Amendment I to the Colorado Constitution, Article X, Section 20, the Taxpayer's Bill of Rights (TABOR). In addition, certain activities are exempt under specific definitions in the TABOR requirements and have been titled as Exempt Non-enterprise.

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
System Offices

	CURRENT FUNDS					PLANT FUNDS			Total
	State Appropriated Funding	Auxiliary & Self-funded Activities	Restricted Fund	Student Loan Fund	Endowment and Similar Funds	Unexpended	Retirement of Indebtedness	Investment in Plant	
Assets									
Cash and investments:									
Equity in pooled cash and investments	\$ 10,835,256	(2,447,828)	677,004	-	363,930	2,069,918	287	(91)	11,498,476
Cash on hand	-	425,100	-	-	-	10,898	-	-	435,998
Investments and restricted pooled cash	(4,773,670)	26,041,894	9,491,090	(308,831)	52,412,112	2,530,464	(250,162)	-	85,142,897
Total cash and investments	6,061,586	24,019,166	10,168,094	(308,831)	52,776,042	4,611,280	(249,875)	(91)	97,077,371
Accounts and loans receivable, net:									
Accounts receivable:									
Accounts receivable, current	381,416	5,216,380	663,709	-	1,495	1,033	-	-	6,264,033
Allowances for accounts receivable	-	(11,234)	-	-	-	-	-	-	(11,234)
Net accounts receivable	381,416	5,205,146	663,709	-	1,495	1,033	-	-	6,252,799
Loans receivable:									
Loans receivable, current	-	199,855	-	-	-	-	-	-	199,855
Loans receivable, noncurrent	-	658,627	-	-	90,000	-	-	-	748,627
Net loans receivable	-	858,482	-	-	90,000	-	-	-	948,482
Total accounts and loans receivable, net	381,416	6,063,628	663,709	-	91,495	1,033	-	-	7,201,281
Inventories	-	3,890	-	-	-	-	-	-	3,890
Other assets:									
Other assets, current	-	1,596,471	-	-	-	-	-	-	1,596,471
Other assets, noncurrent	-	2,190,957	-	-	-	-	-	-	2,190,957
Total other assets	-	3,787,428	-	-	-	-	-	-	3,787,428
Capital assets, net:									
Nondepreciable capital assets:									
Land	-	-	-	-	4,134,980	-	-	222,496	4,357,476
Depreciable capital assets:									
Buildings	-	-	-	-	-	-	-	2,675,289	2,675,289
Improvements other than buildings	-	-	-	-	-	-	-	195,177	195,177
Equipment	-	-	-	-	-	-	-	21,365,312	21,365,312
Less: accumulated depreciation	-	-	-	-	-	-	-	(17,034,947)	(17,034,947)
Total depreciable capital assets, net	-	-	-	-	-	-	-	7,200,831	7,200,831
Total capital assets, net	-	-	-	-	4,134,980	-	-	7,423,327	11,558,307
Interfund receivables, net of interfund payables	-	21,258,958	(380,277)	-	(1,160,000)	780,000	-	(3,744,450)	16,754,231
Total Assets	\$ 6,443,002	55,133,070	10,451,526	(308,831)	55,842,517	5,392,313	(249,875)	3,678,786	136,382,508

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
June 30, 2003
System Offices

	CURRENT FUNDS					PLANT FUNDS			Total
	State	Auxiliary &	Restricted	Student	Endowment	Unexpended	Retirement	Investment	
	Appropriated	Self-funded							
Funding	Activities		Fund	Funds		Indebtedness	Plant		
Liabilities									
Accounts payable	\$ 1,163,351	5,349,184	104,296	-	80,465	115,498	-	-	6,812,794
Accrued expenses	8,710,791	(8,487,322)	61,894	-	-	-	7,489	-	292,852
Accrued compensated absences:									
Accrued compensated absences, current	14,099	31,501	-	-	-	-	-	-	45,600
Accrued compensated absences, noncurrent	187,317	475,283	14,438	-	-	-	-	-	677,038
Total accrued compensated absences	201,416	506,784	14,438	-	-	-	-	-	722,638
Deferred revenue, current	-	450	-	-	-	-	-	-	450
Bonds, notes and leases payable:									
Bonds, notes and leases payable, current	-	-	-	-	-	-	-	(292,610)	(292,610)
Bonds, notes and leases payable, noncurrent	-	-	-	-	-	1,359,517	-	4,095,690	5,455,207
Total bonds, notes and leases payable	-	-	-	-	-	1,359,517	-	3,803,080	5,162,597
Other liabilities:									
Deposits held for others	-	824,398	-	-	17,264	-	-	-	841,662
Other liabilities, current	-	4,363,543	-	-	-	-	-	-	4,363,543
Other liabilities, noncurrent	-	8,068,194	-	-	-	-	-	-	8,068,194
Total other liabilities	-	13,256,135	-	-	17,264	-	-	-	13,273,399
Total Liabilities	\$ 10,075,558	10,625,231	180,628	-	97,729	1,475,015	7,489	3,803,080	26,264,730
Net Assets									
Invested in capital assets, net of related debt	\$ -	-	-	-	-	-	-	(124,294)	(124,294)
Restricted for nonexpendable purposes (endowments):									
Academic support	-	-	-	-	8,419,964	-	-	-	8,419,964
Research	-	-	-	-	1,253,365	-	-	-	1,253,365
Institutional support	-	-	-	-	(27,515)	-	-	-	(27,515)
Scholarships and fellowships	-	-	-	-	10,828,079	-	-	-	10,828,079
Capital	-	-	-	-	916,067	-	-	-	916,067
Other	-	-	-	-	5,052,614	-	-	-	5,052,614
Total restricted for nonexpendable purposes	-	-	-	-	26,442,574	-	-	-	26,442,574
Restricted for expendable purposes:									
Research	-	-	6,649,013	-	6,787,025	-	-	-	13,436,038
Academic support	-	-	31	-	4,888,399	-	-	-	4,888,430
Institutional support	-	-	1,074,534	(308,831)	-	-	-	-	765,703
Scholarships and fellowships	-	-	1,442	-	7,122,058	-	-	-	7,123,500
Capital	-	-	-	-	2,663,897	-	-	-	2,663,897
Other	-	-	-	-	7,840,835	-	-	-	7,840,835
Total Restricted for expendable purposes	-	-	7,725,020	(308,831)	29,302,214	-	-	-	36,718,403
Unrestricted net assets	(3,632,556)	44,507,839	2,545,878	-	-	3,917,298	(257,364)	-	47,081,095
Total Net Assets	\$ (3,632,556)	44,507,839	10,270,898	(308,831)	55,744,788	3,917,298	(257,364)	(124,294)	110,117,778

UNIVERSITY OF COLORADO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
June 30, 2003
System Offices

	CURRENT FUNDS					PLANT FUNDS				Consolidation Adjustments	Total	
	State	Auxiliary &	Restricted	Student	Endowment	Retirement	Investment	Unexpended	of			in
	Appropriated	Self-funded										
	Funding	Activities										
Operating Revenues												
Federal grants and contracts (pledged revenues of \$1,265)	\$ -	-	14,055	-	-	-	-	-	-	-	-	14,055
State and local grants and contracts	-	-	-	-	-	-	-	-	-	-	(2,052,014)	(2,052,014)
Auxiliary enterprises	-	115,110	-	-	-	-	-	-	-	-	-	115,110
Internal revenues:												
Internal service center revenues	-	9,258,648	-	-	-	-	-	-	-	-	(9,258,648)	-
Interdepartmental revenues	1,200	3,106,717	-	-	53,040	544,058	-	-	-	-	(3,705,015)	-
Total internal revenues	1,200	12,365,365	-	-	53,040	544,058	-	-	-	-	(12,963,663)	-
Other operating revenues	593	30,527	-	-	-	14,130	-	-	-	-	-	45,250
Total Operating Revenues	1,793	12,511,002	14,055	-	53,040	558,188	-	-	-	-	(15,015,677)	(1,877,599)
Operating Expenses												
Education and General:												
Research	-	9,288	1,484,922	-	-	-	-	-	-	-	-	1,494,210
Academic support	-	-	1,054	-	-	-	-	-	-	-	-	1,054
Institutional support, net of interfund revenues	2,669,311	24,324,276	1,165,187	15,247	-	709,827	8,153	-	-	-	(3,705,015)	25,186,986
Internal service center expenses	-	-	-	-	-	-	509,825	-	-	-	(9,258,648)	(8,748,823)
Other internal expenses	-	-	2,052,014	-	-	-	-	-	-	-	(2,052,014)	-
Total institutional support, net	2,669,311	24,324,276	3,217,201	15,247	-	709,827	517,978	-	-	-	(15,015,677)	16,438,163
Operation and maintenance of plant:												
Program expenses	-	-	-	-	-	(4,741)	-	-	-	-	-	(4,741)
Plant noncapitalizable activity	-	-	-	-	-	-	-	-	-	-	(315,711)	(315,711)
Total operation and maintenance of plant	-	-	-	-	-	(4,741)	-	-	-	-	(315,711)	(320,452)
Student aid	4,314	4,699	34,563	-	-	-	-	-	-	-	-	43,576
Total Education and General expenses	2,673,625	24,338,263	4,737,740	15,247	-	705,086	517,978	-	-	-	(15,331,388)	17,656,551
Depreciation	-	-	-	-	-	-	-	2,668,532	-	-	-	2,668,532
Other operating expenses	-	-	81	-	213	60,052	-	91	-	-	-	60,437
Total Operating Expenses	2,673,625	24,338,263	4,737,821	15,247	213	765,138	517,978	2,668,623	-	-	(15,331,388)	20,385,520
Operating Income (Loss)	(2,671,832)	(11,827,261)	(4,723,766)	(15,247)	52,827	(206,950)	(517,978)	(2,668,623)	-	-	315,711	(22,263,119)
Nonoperating Revenues (Expenses)												
State appropriations	3,058,179	-	3,000,000	-	-	-	-	-	-	-	-	6,058,179
Gifts	-	-	1,733,962	-	-	-	-	-	-	-	-	1,733,962
Investment income, net:												
Investment income	7,677,005	11,740,579	2,023,003	436,391	(1,761,839)	9,869,916	228,473	-	-	-	(931,292)	29,282,236
Investment expense	(271,120)	(2,404,378)	(62,632)	-	(287,313)	-	-	-	-	-	-	(3,025,443)
Total investment income, net	7,405,885	9,336,201	1,960,371	436,391	(2,049,152)	9,869,916	228,473	-	-	-	(931,292)	26,256,793
Loss on disposal of fixed assets	103	210	-	-	-	359,379	-	(2,915)	-	-	-	356,777
Interest on capital asset related debt	-	-	-	-	-	-	(135,528)	-	-	-	-	(135,528)
Other nonoperating revenues, net:												
Other revenues	-	222,339	5,000	-	-	(3,300,000)	-	-	-	-	-	(3,072,661)
Other expenses	-	(19,663)	-	-	-	-	-	-	-	-	-	(19,663)
Total other nonoperating revenues, net	-	202,676	5,000	-	-	(3,300,000)	-	-	-	-	-	(3,092,324)
Net Nonoperating Revenues (Expenses)	10,464,167	9,539,087	6,699,333	436,391	(2,049,152)	6,929,295	92,945	(2,915)	-	-	(931,292)	31,177,859
Income (Loss) Before Other Revenues	7,792,335	(2,288,174)	1,975,567	421,144	(1,996,325)	6,722,345	(425,033)	(2,671,538)	-	-	(615,581)	8,914,740
Capital appropriations	-	-	-	-	17,737	-	-	-	-	-	-	17,737
Capital grants and gifts	-	-	-	-	-	-	-	7,658	-	-	-	7,658
Additions to permanent endowments	-	-	-	-	60,624	-	-	-	-	-	-	60,624
Total Other Revenues	-	-	-	-	78,361	-	-	7,658	-	-	-	86,019

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

June 30, 2003

System Offices

	CURRENT FUNDS					PLANT FUNDS				Consolidation Adjustments	Total
	State	Auxiliary &	Restricted	Student	Endowment	Retirement	Investment				
	Appropriated Funding	Self-funded Activities	Fund	Loan Fund	and Similar Funds	Unexpended	of Indebtedness	in Plant			
Other Interfund Related Additions and Deletions											
Indirect cost recovery transfers	\$ 1,264	-	(1,265)	-	-	-	-	-	-	-	(1)
Mandatory transfers	-	(747,127)	-	-	-	(3,655,519)	4,402,650	-	-	-	4
Voluntary transfers	(6,273,799)	5,143,158	(2,011,962)	(361,046)	532,394	(8,056,155)	1,011,405	-	-	-	(10,016,005)
Fixed asset additions & plant fund activity	(541,157)	-	-	-	-	(56,058)	-	912,926	(315,711)	-	-
Financing activity	-	-	-	-	-	3,350,000	(4,801,575)	1,451,575	-	-	-
Total Other Interfund Related Additions and Deletions	(6,813,692)	4,396,031	(2,013,227)	(361,046)	532,394	(8,417,732)	612,480	2,364,501	(315,711)	(10,016,002)	
Increase (Decrease) in Net Assets	978,643	2,107,857	(37,660)	60,098	(1,385,570)	(1,695,387)	187,447	(299,379)	(931,292)	(1,015,243)	
Net assets, beginning of year	(4,611,199)	42,399,982	10,308,558	(368,929)	57,130,358	5,612,685	(444,811)	175,085	931,292	111,133,021	
Net Assets, end of year	\$ (3,632,556)	44,507,839	10,270,898	(308,831)	55,744,788	3,917,298	(257,364)	(124,294)	-	110,117,778	

UNIVERSITY OF COLORADO
STATEMENT OF NET ASSETS
 Auxiliary and Self-Funded Activities
 June 30, 2003
System Offices

	Enterprise -			
	Insurance	Exempt		
	Services	Non-Enterprise	Non-Exempt	Total
Assets				
Cash and investments:				
Equity in pooled cash and investments	\$ (421,350)	(3,304,524)	1,278,046	(2,447,828)
Cash on hand	-	425,000	100	425,100
Investments and restricted cash	28,224,036	(1,275,074)	(907,068)	26,041,894
Total cash and investments	27,802,686	(4,154,598)	371,078	24,019,166
Accounts and loans receivable, net:				
Accounts receivable:				
Accounts receivable, current	2,658,711	2,584,205	(26,536)	5,216,380
Allowances for accounts receivable	-	-	(11,234)	(11,234)
Net accounts receivable	2,658,711	2,584,205	(37,770)	5,205,146
Loans receivable:				
Loans receivable, current	-	199,855	-	199,855
Loans receivable, noncurrent	-	658,627	-	658,627
Net loans receivable	-	858,482	-	858,482
Total accounts and loans receivable, net	2,658,711	3,442,687	(37,770)	6,063,628
Inventories	-	-	3,890	3,890
Other assets:				
Other assets, current	1,040,001	5,000	551,470	1,596,471
Other assets, noncurrent	-	2,190,957	-	2,190,957
Total other assets	1,040,001	2,195,957	551,470	3,787,428
Interfund receivables, net of interfund payables	-	21,258,958	-	21,258,958
Total Assets	\$ 31,501,398	22,743,004	888,668	55,133,070
Liabilities				
Accounts payable	\$ 2,446,693	2,863,953	38,538	5,349,184
Accrued expenses	322,697	(8,983,944)	173,925	(8,487,322)
Accrued compensated absences:				
Accrued compensated absences, current	20,743	10,758	-	31,501
Accrued compensated absences, noncurrent	275,594	199,689	-	475,283
Total accrued compensated absences	296,337	210,447	-	506,784
Deferred revenue, current	-	450	-	450
Other liabilities:				
Deposits held for others	268,000	540,805	15,593	824,398
Other liabilities, current	4,362,823	720	-	4,363,543
Other liabilities, noncurrent	7,670,588	397,606	-	8,068,194
Total other liabilities	12,301,411	939,131	15,593	13,256,135
Total Liabilities	\$ 15,367,138	(4,969,963)	228,056	10,625,231
Net Assets				
Unrestricted net assets	\$ 16,134,260	27,712,967	660,612	44,507,839
Total Net Assets	\$ 16,134,260	27,712,967	660,612	44,507,839

UNIVERSITY OF COLORADO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Auxiliary and Self-Funded Activities

June 30, 2003

System Offices

	Enterprise -			
	Insurance	Exempt		
	Services	Non-Enterprise	Non-Exempt	Total
Operating Revenues				
Auxiliary enterprises	\$ -	-	115,110	115,110
Internal revenues:				
Internal service center revenues	7,185,952	1,710,285	362,411	9,258,648
Interdepartmental revenues	-	2,136,692	970,025	3,106,717
Total internal revenues	7,185,952	3,846,977	1,332,436	12,365,365
Other revenues	1,239	11,220	18,068	30,527
Total Operating Revenues	7,187,191	3,858,197	1,465,614	12,511,002
Operating Expenses				
Education and General:				
Research	-	9,288	-	9,288
Institutional support, net of interfund revenues	10,691,251	12,368,141	1,264,884	24,324,276
Student aid	-	4,699	-	4,699
Total Education and General expenses	10,691,251	12,382,128	1,264,884	24,338,263
Total Operating Expenses	10,691,251	12,382,128	1,264,884	24,338,263
Operating Income (Loss)	(3,504,060)	(8,523,931)	200,730	(11,827,261)
Nonoperating Revenues (Expenses)				
Investment income, net:				
Investment income	1,051,790	9,010,267	1,678,522	11,740,579
Investment expense	-	(2,353,952)	(50,426)	(2,404,378)
Total investment income, net	1,051,790	6,656,315	1,628,096	9,336,201
Loss on disposal of fixed assets	210	-	-	210
Other nonoperating revenues, net:				
Other revenues	-	222,339	-	222,339
Other expenses	(19,663)	-	-	(19,663)
Total other nonoperating revenues, net	(19,663)	222,339	-	202,676
Net Nonoperating Revenues (Expenses)	1,032,337	6,878,654	1,628,096	9,539,087
Income (Loss) Before Other Revenues	(2,471,723)	(1,645,277)	1,828,826	(2,288,174)
Other Interfund Related Additions and Deletions				
Mandatory transfers	-	(747,127)	-	(747,127)
Voluntary transfers	147	5,539,408	(396,397)	5,143,158
Total Other Interfund Related Additions and Deletions	147	4,792,281	(396,397)	4,396,031
Increase (Decrease) in Net Assets	(2,471,576)	3,147,004	1,432,429	2,107,857
Net assets, beginning of year	18,605,836	24,565,963	(771,817)	42,399,982
Net Assets, end of year	\$ 16,134,260	27,712,967	660,612	44,507,839