

STATE OF SOUTH DAKOTA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS
COMPONENT UNITS
For the Fiscal Year Ended June 30, 2002
(Expressed in Thousands)

	Business-Type Activities				
	Housing Authority	Finance Authority	CREP Program	Higher Education	Total
Operating Revenue:					
Tuition and Fees (net of discounts and allowances for scholarships of \$10,408)	\$	\$	\$	\$ 85,119	\$ 85,119
Use of Money and Property	101,292	987	455		102,734
Sales and Services (net of discounts and allowances for scholarships of \$4,492)				55,723	55,723
Administering Programs				74,819	74,819
Other Revenue	7,977			55	8,032
Total Operating Revenue	<u>109,269</u>	<u>987</u>	<u>455</u>	<u>215,716</u>	<u>326,427</u>
Operating Expenses:					
Personal Services and Benefits	1,864		38	222,901	224,803
Travel	201			8,114	8,315
Contractual Services	5,470	34	92	39,769	45,365
Supplies and Materials	107			39,542	39,649
Grants and Subsidies	3,790	1,000		16,991	21,781
Other	364	19		1,173	1,556
Interest	81,404	441	380	2,607	84,832
Depreciation/Amortization	3,464		19	14,792	18,275
Total Operating Expenses	<u>96,664</u>	<u>1,494</u>	<u>529</u>	<u>345,889</u>	<u>444,576</u>
Operating Income (Loss)	12,605	(507)	(74)	(130,173)	(118,149)
Nonoperating Revenue (Expenses):					
Loss on Disposal of Assets				(305)	(305)
Interest Income	21		18	4,056	4,095
Interest Expense				(799)	(799)
Other Expense	(21,635)			(2,461)	(24,096)
State Aid from Primary Government				131,462	131,462
Federal Appropriation				6,313	6,313
Grant and Other Income	23,870			3,724	27,594
Depreciation				(3,060)	(3,060)
Total Nonoperating Revenue (Expenses)	<u>2,256</u>	<u>0</u>	<u>18</u>	<u>138,930</u>	<u>141,204</u>
Income (Loss) Before Capital Grants	14,861	(507)	(56)	8,757	23,055
Capital Grants				18,867	18,867
Change in Net Assets	14,861	(507)	(56)	27,624	41,922
Net Assets At Beginning of Year, restated	<u>276,329</u>	<u>9,999</u>	<u>890</u>	<u>208,908</u>	<u>496,126</u>
Net Assets at End of Year	<u>\$ 291,190</u>	<u>\$ 9,492</u>	<u>\$ 834</u>	<u>\$ 236,532</u>	<u>\$ 538,048</u>

The notes to the financial statements are an integral part of this statement.