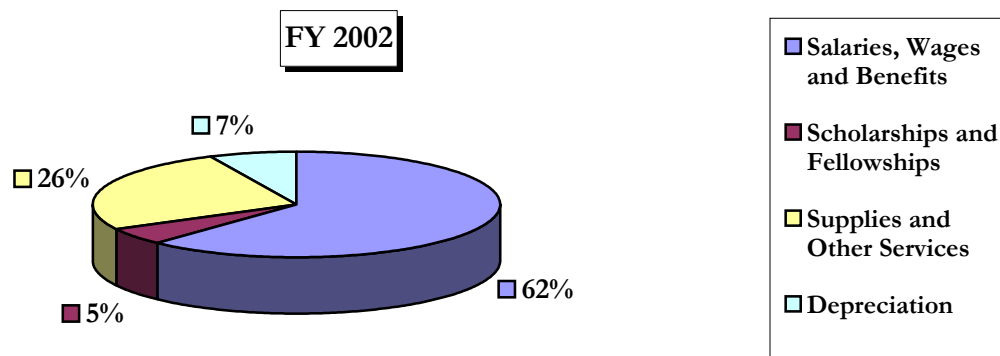
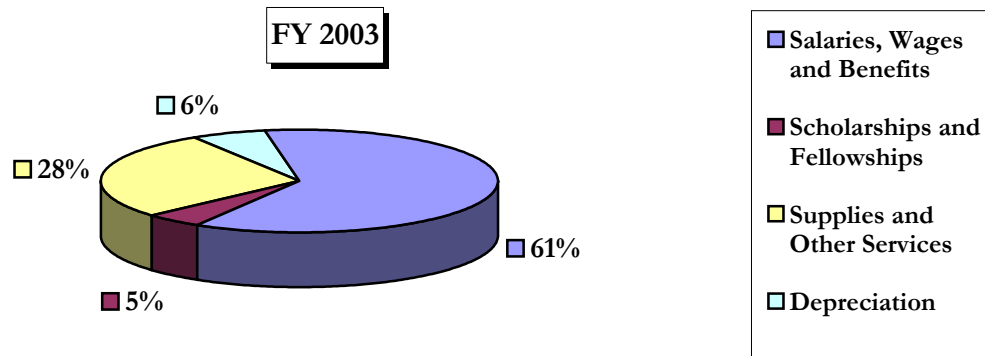


**GRAPHIC ILLUSTRATION OF TOTAL EXPENSES BY  
NATURAL (OBJECT) CLASSIFICATION**



It is informative to review operating expenses by function in addition to their natural classification. A summary of the University's expenses by functional classification for the fiscal years ending September 30, 2003, and September 30, 2002, follow.

	<u>FY 2003</u>	<u>FY 2002</u>
Instruction	\$ 120,834,648	\$ 108,622,484
Research	26,893,165	29,545,038
Public Service	40,895,060	38,742,355
Academic Support	37,667,388	38,006,566
Student Services	9,899,350	8,869,231
Institutional Support	23,760,772	22,515,603
Operations and Maintenance	29,368,287	22,802,250
Scholarships and Fellowships	13,134,722	13,715,999
Auxiliary Enterprises	58,703,908	57,537,696
Depreciation	23,994,376	25,622,746
	<u>\$ 385,151,676</u>	<u>\$ 365,979,968</u>

Source: Financial Accounting