

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2011 and 2010

	2011	2010
OPERATING REVENUES		
Student tuition and fees	$ -	$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	11,267,034	11,086,434
Federal grants and contracts	9,833,925	7,366,376
ARRA revenues	700,539	551,203
State and local grants and contracts	11,371,623	10,601,635
Nongovernmental grants and contracts	4,828,439	4,549,380
Sales and services of educational departments	6,683,747	5,645,492
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	9,760,433	8,624,402
Total operating revenues	54,445,740	48,424,922
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	68,243,588	69,802,558
Public service	47,910,939	50,557,862
Academic support	3,909,812	4,067,326
Student services	-	-
Institutional support	15,101,015	14,163,213
Operation and maintenance of plant	5,770,371	6,554,213
Scholarships and fellowships	42,100	42,241
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	140,977,825	145,187,413
Operating income (loss)	(86,532,085)	(96,762,491)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	68,941,436	78,748,740
Gifts	2,814,852	2,340,608
ARRA fiscal stabilization	-	-
Federal nonoperating revenues (expenses)	(148,851)	462,346
Net investment income (loss)	990,440	1,081,522
Interest expenses	-	-
Other nonoperating revenues (expenses)	1,277,202	105,004
Net nonoperating revenues (expenses)	73,875,079	82,738,220
Income before other revenues, expenses, gains, and losses	(12,657,006)	(14,024,271)
Capital appropriations	515,464	1,998,678
Capital gifts and grants	242,070	383,928
Additions to permanent endowments	80,000	234,757
Other additions, net	(19,262)	93,663
Transfer (to) / from other System institution	6,000,000	-
Increase (decrease) in net assets	(5,838,734)	(11,313,245)
Net assets at beginning of year, restated	39,844,166	51,157,412
Net assets at end of year	$ 34,005,432	$ 39,844,167