

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2011 and 2010

	2011	2010
OPERATING REVENUES		
Student tuition and fees	$ 8,080,851	$ 7,630,910
Less scholarship allowances	(1,719,863)	(1,484,691)
Net student tuition and fees	6,360,988	6,146,219
Federal appropriations	-	-
Federal grants and contracts	589,931	1,009,442
ARRA revenues	-	34,929
State and local grants and contracts	655,510	637,828
Nongovernmental grants and contracts	32,736	15,130
Sales and services of educational departments	26,308	32,696
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	1,610,512	1,921,767
Less scholarship allowances	(165,499)	(141,591)
Net auxiliary revenues	1,445,013	1,780,176
Other operating revenues	46,059	257,731
Total operating revenues	9,156,545	9,914,151
OPERATING EXPENSES		
Educational and general		
Instruction	9,660,556	10,531,867
Research	44,537	41,107
Public service	67,675	149,082
Academic support	1,733,638	1,512,787
Student services	1,942,826	2,229,964
Institutional support	3,482,182	3,843,659
Operation and maintenance of plant	4,489,026	4,884,606
Scholarships and fellowships	3,405,782	3,519,112
Auxiliary enterprises	1,188,004	1,005,664
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	26,014,226	27,717,848
Operating income (loss)	(16,857,681)	(17,803,697)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	8,367,471	8,164,402
Gifts	223,789	277,141
ARRA fiscal stabilization	3,400,985	2,469,134
Federal nonoperating revenues (expenses)	4,655,925	4,331,508
Net investment income (loss)	239,611	218,326
Interest expenses	(210,263)	(213,263)
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	16,677,518	15,247,248
Income before other revenues, expenses, gains, and losses	(180,163)	(2,556,449)
Capital appropriations	7,096,118	5,232,119
Capital gifts and grants	106,469	76,394
Additions to permanent endowments	-	63,094
Other additions, net	(6,790)	5,294
Transfer (to) / from other System institution	(144,148)	-
Increase (decrease) in net assets	6,871,486	2,820,452
Net assets at beginning of year,restated	15,489,986	12,669,534
Net assets at end of year	$ 22,361,472	$ 15,489,986