

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2012 and 2011

	2012	2011
OPERATING REVENUES		
Student tuition and fees	$ -	$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	11,174,889	11,267,034
Federal grants and contracts	10,145,175	9,833,925
ARRA revenues	1,303,182	700,539
State and local grants and contracts	12,186,914	11,371,623
Nongovernmental grants and contracts	5,298,980	4,828,439
Sales and services of educational departments	6,537,637	6,683,747
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	8,980,132	9,760,433
Total operating revenues	55,626,909	54,445,740
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	66,215,508	68,243,588
Public service	48,591,779	47,910,939
Academic support	4,199,776	3,909,812
Student services	-	-
Institutional support	13,965,704	15,101,015
Operation and maintenance of plant	5,885,207	5,770,371
Scholarships and fellowships	21,350	42,100
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	138,879,324	140,977,825
Operating income (loss)	(83,252,415)	(86,532,085)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	72,667,199	68,941,436
Gifts	2,766,416	2,814,852
ARRA fiscal stabilization	-	-
Federal nonoperating revenues (expenses)	(104,275)	(148,851)
Net investment income (loss)	1,183,855	990,440
Interest expenses	-	-
Other nonoperating revenues (expenses)	2,287,465	1,277,202
Net nonoperating revenues (expenses)	78,800,660	73,875,079
Income before other revenues, expenses, gains, and losses	(4,451,755)	(12,657,006)
Capital appropriations	2,655,011	515,464
Capital gifts and grants	180,329	242,070
Additions to permanent endowments	40,000	80,000
Other additions, net	(358,644)	(19,262)
Transfer (to) / from other System institution	-	6,000,000
Increase (decrease) in net assets	(1,935,059)	(5,838,734)
Net assets at beginning of year, restated	34,030,127	39,844,166
Net assets at end of year	$ 32,095,068	$ 34,005,432