

Statement of Revenues, Expenses, and Changes in Net Position

As of June 30, 2013 and 2012

	2013	2012
OPERATING REVENUES		
Student tuition and fees	$ 8,861,542	$ 8,605,903
Less scholarship allowances	(1,784,432)	(1,752,224)
Net student tuition and fees	7,077,110	6,853,679
Federal appropriations	-	-
Federal grants and contracts	171,534	117,830
ARRA revenues	-	240,899
State and local grants and contracts	730,808	190,493
Nongovernmental grants and contracts	25,197	41,290
Sales and services of educational departments	133,812	35,143
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	2,042,226	1,832,996
Less scholarship allowances	(159,410)	(164,603)
Net auxiliary revenues	1,882,816	1,668,393
Other operating revenues	105,784	35,240
Total operating revenues	10,127,061	9,182,967
OPERATING EXPENSES		
Educational and general		
Instruction	9,733,673	10,067,838
Research	4,800	(10,472)
Public service	12,095	46,214
Academic support	2,206,494	1,000,488
Student services	1,351,416	1,802,203
Institutional support	1,735,804	2,299,080
Operation and maintenance of plant	4,398,604	4,721,189
Scholarships and fellowships	2,795,708	2,891,382
Auxiliary enterprises	2,280,213	2,588,483
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	24,518,807	25,406,405
Operating income (loss)	(14,391,746)	(16,223,438)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	6,609,153	7,936,532
Gifts	461,168	292,025
Federal nonoperating revenues (expenses)	4,005,653	4,172,931
ARRA fiscal stabilization	-	-
Net investment income (loss)	272,038	238,008
Interest expenses	(202,635)	(206,763)
Other nonoperating revenues (expenses)	(129,029)	-
Net nonoperating revenues (expenses)	11,016,348	12,432,733
Income before other revenues, expenses, gains, and losses	(3,375,398)	(3,790,705)
Capital appropriations	550,651	2,918,299
Capital gifts and grants	25,500	128,489
Additions to permanent endowments	80,000	-
Other additions, net	(37,428)	(78,209)
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	(2,756,675)	(822,126)
Net position at beginning of year, restated	22,406,556	22,452,219
Net position at end of year	$ 19,649,881	$ 21,630,093