


## Statement of Revenues, Expenses, and Changes in Net Position

### As of June 30, 2013 and 2012

| | 2013 | 2012 |
|---|---|---|
| OPERATING REVENUES | | |
| Student tuition and fees | $ 6,664,463 | $ 6,726,307 |
| Less scholarship allowances | (1,832,947) | (1,633,581) |
| Net student tuition and fees | 4,831,516 | 5,092,726 |
| Federal appropriations | - | - |
| Federal grants and contracts | 531,018 | 544,648 |
| ARRA revenues | - | - |
| State and local grants and contracts | 325,553 | 376,238 |
| Nongovernmental grants and contracts | 19,838 | 64,341 |
| Sales and services of educational departments | 24,181 | 31,632 |
| Hospital income | - | - |
| Auxiliary enterprise revenues, including revenues pledged as security for bond issues | 3,491,874 | 3,353,839 |
| Less scholarship allowances | (200,075) | (140,761) |
| Net auxiliary revenues | 3,291,799 | 3,213,078 |
| Other operating revenues | 94,653 | 43,217 |
| Total operating revenues | 9,118,558 | 9,365,880 |
| | | |
| OPERATING EXPENSES | | |
| Educational and general | | |
| Instruction | 7,750,752 | 8,441,866 |
| Research | 997 | - |
| Public service | (266) | 2,436 |
| Academic support | 533,051 | 786,004 |
| Student services | 2,299,883 | 1,571,750 |
| Institutional support | 2,261,407 | 2,363,809 |
| Operation and maintenance of plant | 3,298,271 | 3,033,895 |
| Scholarships and fellowships | 3,662,526 | 4,035,006 |
| Auxiliary enterprises | 3,124,983 | 2,469,787 |
| Hospital | - | - |
| Other operating expenses | - | - |
| Total operating expenses | 22,931,604 | 22,704,553 |
| Operating income (loss) | (13,813,046) | (13,338,673) |
| | | |
| NONOPERATING REVENUES AND (EXPENSES) | | |
| State appropriations | 5,044,453 | 5,878,973 |
| Gifts | 163,128 | 157,159 |
| Federal nonoperating revenues (expenses) | 4,874,656 | 5,222,007 |
| ARRA fiscal stabilization | - | - |
| Net investment income (loss) | 137,353 | 125,271 |
| Interest expenses | (518,314) | (531,612) |
| Other nonoperating revenues (expenses) | - | - |
| Net nonoperating revenues (expenses) | 9,701,276 | 10,851,798 |
| Income before other revenues, expenses, gains, and losses | (4,111,770) | (2,486,875) |
| | | |
| Capital appropriations | 1,605,296 | 4,449,825 |
| Capital gifts and grants | 342,404 | 252,767 |
| Additions to permanent endowments | - | - |
| Other additions, net | (7,879) | (18,748) |
| Transfer (to) / from other System institution | (184,711) | 130,000 |
| Increase (decrease) in net assets | (2,356,660) | 2,326,969 |
| | | |
| Net position at beginning of year, restated | 19,045,491 | 16,558,267 |
| | | |
| Net position at end of year | $ 16,688,831 | $ 18,885,236 |