

Statement of Revenues, Expenses, and Changes in Net Position

As of June 30, 2015 and 2014

	2015	2014
OPERATING REVENUES		
Student tuition and fees	$ 20,709,734	$ 17,628,940
Less scholarship allowances	(5,562,607)	(5,481,276)
Net student tuition and fees	15,147,127	12,147,664
Federal grants and contracts	752,177	1,183,577
State and local grants and contracts	4,670,654	4,543,018
Nongovernmental grants and contracts	2,120,513	2,084,592
Sales and services of educational departments	95,253	110,767
Auxiliary enterprise revenues	2,936,746	2,924,925
Less scholarship allowances	(306,882)	(418,184)
Net auxiliary revenues	2,629,864	2,506,741
Other operating revenues	115,099	111,278
Total operating revenues	25,530,687	22,687,637
OPERATING EXPENSES		
Educational and general		
Instruction	15,820,362	15,939,956
Research	588,585	616,262
Public service	976,487	1,422,281
Academic support	3,274,407	3,391,655
Student services	2,273,942	2,360,010
Institutional support	6,000,661	5,311,545
Operation and maintenance of plant	2,697,425	3,082,320
Scholarships and fellowships	5,389,900	4,766,281
Auxiliary enterprises	3,006,242	3,114,308
Total operating expenses	40,028,011	40,004,618
Operating income (loss)	(14,497,324)	(17,316,981)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	7,689,823	8,506,999
Gifts	285,562	188,656
Federal non-operating revenues (expenses)	5,447,119	5,276,623
Net investment income (loss)	257,197	969,749
Other nonoperating revenues (expenses)	102,005	-
Net nonoperating revenues (expenses)	13,781,706	14,942,027
Income before other revenues, expenses, gains, and losses	(715,618)	(2,374,954)
Additions to permanent endowments	40,000	124,240
Transfer (t)/from other system institutions	-	-
Other additions, net	(162,354)	(156,872)
Increase (decrease) in net assets	(837,972)	(2,407,586)
Net assets at beginning of year, restated	(21,919,345)	19,955,078