

Statement of Revenues, Expenses, and Changes in Net Position

As of June 30, 2016 and 2015

	2016	2015
OPERATING REVENUES		
Student tuition and fees	$ 24,893,197	$ 20,709,734
Less scholarship allowances	(5,244,838)	(5,562,607)
Net student tuition and fees	19,648,359	15,147,127
Federal grants and contracts	1,039,368	752,177
State and local grants and contracts	4,246,669	4,670,654
Nongovernmental grants and contracts	1,909,311	2,120,513
Sales and services of educational departments	60,441	95,253
Auxiliary enterprise revenues	2,644,076	2,936,746
Less scholarship allowances	(229,461)	(306,882)
Net auxiliary revenues	2,414,615	2,629,864
Other operating revenues	104,100	115,099
Total operating revenues	29,422,863	25,530,687
OPERATING EXPENSES		
Educational and general		
Instruction	14,992,707	15,820,362
Research	557,427	588,585
Public service	900,776	976,487
Academic support	4,313,861	3,274,407
Student services	2,314,791	2,273,942
Institutional support	6,007,571	6,000,661
Operation and maintenance of plant	2,763,641	2,697,425
Scholarships and fellowships	5,675,496	5,389,900
Auxiliary enterprises	2,929,833	3,006,242
Total operating expenses	40,456,103	40,028,011
Operating income (loss)	(11,033,240)	(14,497,324)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	7,603,616	7,689,823
Gifts	216,199	285,562
Federal non-operating revenues (expenses)	5,003,363	5,447,119
Net investment income (loss)	(77,882)	257,197
Other nonoperating revenues (expenses)	102,278	102,005
Net nonoperating revenues (expenses)	12,847,574	13,781,706
Income before other revenues, expenses, gains, and losses	1,814,334	(715,618)
Additions to permanent endowments	80,000	40,000
Transfer (t)/from other system institutions	-	-
Other additions, net	(182,804)	(162,354)
Increase (decrease) in net assets	1,711,530	(837,972)
Net assets at beginning of year, restated	(22,757,317)	(21,919,345)