

Statement of Revenues, Expenses, and Changes in Net Position

As of June 30, 2017 and 2016

	2017	2016
OPERATING REVENUES		
Student tuition and fees	$ 29,439,713	$ 24,893,197
Less scholarship allowances	(4,124,796)	(5,244,838)
Net student tuition and fees	25,314,917	19,648,359
Federal appropriations	-	-
Federal grants and contracts	499,497	1,039,368
ARRA revenues	-	-
State and local grants and contracts	3,843,458	4,246,669
Nongovernmental grants and contracts	3,107	1,909,311
Sales and services of educational departments	394,368	60,441
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	2,616,419	2,644,076
Less scholarship allowances	(105,100)	(229,461)
Net auxiliary revenues	2,511,319	2,414,615
Other operating revenues	820,192	104,100
Total operating revenues	33,386,858	29,422,863
OPERATING EXPENSES		
Educational and general		
Instruction	17,850,760	14,992,707
Research	462,051	557,427
Public service	782,929	900,776
Academic support	3,084,481	4,313,861
Student services	2,532,812	2,314,791
Institutional support	5,120,443	6,007,571
Operation and maintenance of plant	3,625,275	2,763,641
Scholarships and fellowships	5,559,810	5,675,496
Auxiliary enterprises	2,741,966	2,929,833
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	41,760,527	40,456,103
Operating income (loss)	(8,373,669)	(11,033,240)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	7,431,332	7,603,616
Gifts	1,148,512	216,199
Federal nonoperating revenues (expenses)	4,640,439	5,003,363
ARRA fiscal stabilization	-	-
Net investment income (loss)	781,277	(77,882)
Interest expenses	-	-
Other nonoperating revenues (expenses)	56,418	102,278
Net nonoperating revenues (expenses)	14,057,978	12,847,574
Income before other revenues, expenses, gains, and losses	5,684,309	1,814,334
Capital appropriations	-	-
Capital gifts and grants	11,425	-
Additions to permanent endowments	-	80,000
Other additions, net	-	(182,804)
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	5,695,734	1,711,530
Net position at beginning of year, restated	(21,022,522.00)	(22,757,317.00)
Net position at end of year	(15,326,788.40)	(21,045,787.00)