



Statement of Revenues, Expenses,
and Changes in Net Assets

As of June 30, 2009 and 2008

	2009	2008
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	12,524,824	12,014,103
Federal grants and contracts	7,697,624	6,709,799
State and local grants and contracts	9,634,246	10,356,002
Nongovernmental grants and contracts	7,352,108	5,497,494
Sales and services of educational departments	4,828,672	5,479,804
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	5,924,536	3,290,132
Total operating revenues	<u>47,962,010</u>	<u>43,347,334</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	74,780,576	70,897,234
Public service	56,345,516	55,918,317
Academic support	4,378,243	4,182,988
Student services	-	-
Institutional support	13,137,177	12,186,410
Operation and maintenance of plant	6,635,039	6,114,398
Scholarships and fellowships	90,102	48,612
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>155,366,653</u>	<u>149,347,959</u>
Operating income (loss)	<u>(107,404,643)</u>	<u>(106,000,625)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	89,662,238	91,938,555
Gifts	2,078,544	2,710,664
Federal nonoperating revenues (expenses)	(106,220)	-
Net investment income (loss)	947,401	1,358,691
Interest expenses	-	-
Other nonoperating revenues (expenses)	550,335	247,037
Net nonoperating revenues (expenses)	<u>93,132,298</u>	<u>96,254,947</u>
Income before other revenues, expenses, gains, and losses	<u>(14,272,345)</u>	<u>(9,745,678)</u>
Capital appropriations	7,006,264	807,490
Capital gifts and grants	104,921	757,941
Additions to permanent endowments	457,270	245,856
Other additions, net	38,970	54,940
Increase (decrease) in net assets	<u>(6,664,920)</u>	<u>(7,879,451)</u>
Net assets at beginning of year, restated	53,445,662	61,291,938
Net assets at end of year	<u>\$ 46,780,742</u>	<u>\$ 53,412,487</u>