



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	<u>4,831,516</u>	<u>5,092,726</u>
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	<u>3,291,799</u>	<u>3,213,078</u>
Other operating revenues	94,653	43,217
Total operating revenues	<u>9,118,558</u>	<u>9,365,880</u>
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	<u>22,931,604</u>	<u>22,704,553</u>
Operating income (loss)	<u>(13,813,046)</u>	<u>(13,338,673)</u>
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)	<u>9,701,276</u>	<u>10,851,798</u>
Income before other revenues, expenses, gains, and losses	<u>(4,111,770)</u>	<u>(2,486,875)</u>
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	<u>(2,356,660)</u>	<u>2,326,969</u>
Net position at beginning of year, restated	19,045,491	16,558,267
Net position at end of year	<u>\$ 16,688,831</u>	<u>\$ 18,885,236</u>