

Statement of Revenues, Expenses,
and Changes in Net Position

As of June 30, 2013 and 2012

	2013	2012
OPERATING REVENUES		
Student tuition and fees	\$ 16,069,166	\$ 16,309,856
Less scholarship allowances	(2,965,286)	(3,004,916)
Net student tuition and fees	13,103,880	13,304,940
Federal appropriations	-	-
Federal grants and contracts	-	-
ARRA revenues	-	86,634
State and local grants and contracts	-	-
Nongovernmental grants and contracts	16,298	28,201
Sales and services of educational departments	135,527	184,268
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	25,632	28,080
Total operating revenues	13,281,337	13,632,123
OPERATING EXPENSES		
Educational and general		
Instruction	10,004,825	9,565,170
Research	775,213	671,917
Public service	91,559	49,454
Academic support	2,749,370	2,986,691
Student services	1,424,458	1,459,351
Institutional support	3,025,136	2,641,834
Operation and maintenance of plant	1,707,468	1,911,579
Scholarships and fellowships	1,266,395	1,708,250
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	21,044,424	20,994,246
Operating income (loss)	(7,763,087)	(7,362,123)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	5,795,929	6,470,845
Gifts	569,971	750,173
Federal nonoperating revenues (expenses)	-	-
ARRA fiscal stabilization	-	-
Net investment income (loss)	513,161	474,042
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	6,879,061	7,695,060
Income before other revenues, expenses, gains, and losses	(884,026)	332,937
Capital appropriations	-	-
Capital gifts and grants	4,151	5,548
Additions to permanent endowments	1,280,000	80,000
Other additions, net	(76,206)	(149,375)
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	323,919	269,110
Net position at beginning of year, restated	15,423,536	15,098,155
Net position at end of year	\$ 15,747,455	\$ 15,367,265