



Statement of Revenues, Expenses,  
and Changes in Net Position

As of June 30, 2014 and 2013

	2014	2013
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ 6,757,436	\$ 6,664,463
Less scholarship allowances	(1,837,680)	(1,832,947)
Net student tuition and fees	4,919,756	4,831,516
Federal appropriations	-	-
Federal grants and contracts	522,259	531,018
ARRA revenues	-	-
State and local grants and contracts	469,826	325,553
Nongovernmental grants and contracts	22,000	19,838
Sales and services of educational departments	26,759	24,181
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	3,289,903	3,491,874
Less scholarship allowances	(175,693)	(200,075)
Net auxiliary revenues	3,114,210	3,291,799
Other operating revenues	159,554	94,653
Total operating revenues	9,234,364	9,118,558
<b>OPERATING EXPENSES</b>		
Educational and general		
Instruction	7,742,010	7,750,752
Research	740	997
Public service	11,674	(266)
Academic support	726,033	533,051
Student services	1,681,984	2,299,883
Institutional support	2,515,136	2,261,407
Operation and maintenance of plant	3,195,286	3,298,271
Scholarships and fellowships	2,935,470	3,662,526
Auxiliary enterprises	2,751,998	3,124,983
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	21,560,331	22,931,604
Operating income (loss)	(12,325,967)	(13,813,046)
<b>NONOPERATING REVENUES AND (EXPENSES)</b>		
State appropriations	5,263,761	5,044,453
Gifts	167,854	163,128
Federal nonoperating revenues (expenses)	4,427,429	4,874,656
ARRA fiscal stabilization	-	-
Net investment income (loss)	67,791	137,353
Interest expenses	(504,424)	(518,314)
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	9,422,411	9,701,276
Income before other revenues, expenses, gains, and losses	(2,903,556)	(4,111,770)
Capital appropriations	857,937	1,605,296
Capital gifts and grants	10,720	342,404
Additions to permanent endowments	-	-
Other additions, net	16,401	(7,879)
Transfer (to) / from other System institution	-	(184,711)
Increase (decrease) in net assets	(2,018,498)	(2,356,660)
Net position at beginning of year, restated	16,688,831	19,045,491
Net position at end of year	\$ 14,670,333	\$ 16,688,831