

**Statement of Revenues, Expenses,
and Changes in Net Position**
As of June 30, 2014 and 2013

	2014	2013
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	22,878,936	21,897,123
ARRA revenues	-	(41,761)
State and local grants and contracts	4,680,061	4,769,771
Nongovernmental grants and contracts	7,939,470	10,219,804
Sales and services of educational departments	322,794	299,395
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	19,868	23,242
Less scholarship allowances	-	-
Net auxiliary revenues	19,868	23,242
Other operating revenues	32,909	50,663
Total operating revenues	<u>35,874,038</u>	<u>37,218,237</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	35,711,672	40,475,632
Public service	2,395,492	2,453,484
Academic support	6,504,643	2,673,830
Student services	-	-
Institutional support	5,590,401	6,236,787
Operation and maintenance of plant	8,333,426	7,662,799
Scholarships and fellowships	4,954	917
Auxiliary enterprises	23,379	39,776
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>58,563,967</u>	<u>59,543,225</u>
Operating income (loss)	<u>(22,689,929)</u>	<u>(22,324,988)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	13,450,046	12,450,109
Gifts	2,359,212	1,993,008
Federal nonoperating revenues (expenses)	-	-
ARRA fiscal stabilization	-	-
Net investment income (loss)	474,863	249,534
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	<u>16,284,121</u>	<u>14,692,651</u>
Income before other revenues, expenses, gains, and losses	<u>(6,405,808)</u>	<u>(7,632,337)</u>
Capital appropriations	1,353,929	6,024,325
Capital gifts and grants	-	60,847
Additions to permanent endowments	-	-
Other additions, net	40,153	(37,755)
Transfer (to) / from other System institution	-	107,195
Increase (decrease) in net assets	<u>(5,011,726)</u>	<u>(1,477,725)</u>
Net position at beginning of year, restated	78,792,191	80,152,921
Net position at end of year	<u>\$ 73,780,465</u>	<u>\$ 78,675,196</u>