



Statement of Revenues, Expenses,
and Changes in Net Position

As of June 30, 2015 and 2014

	2015	2014
OPERATING REVENUES		
Student tuition and fees	\$ 15,678,004	\$ 15,724,903
Less scholarship allowances	(2,722,665)	(2,742,113)
Net student tuition and fees	12,955,339	12,982,790
Federal appropriations	-	-
Federal grants and contracts	-	-
ARRA revenues	-	-
State and local grants and contracts	-	-
Nongovernmental grants and contracts	31,409	8,202
Sales and services of educational departments	103,562	122,713
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	111,132	7,721
Total operating revenues	13,201,442	13,121,426
OPERATING EXPENSES		
Educational and general		
Instruction	10,425,286	10,626,262
Research	708,869	894,267
Public service	75,496	89,299
Academic support	2,026,966	2,199,801
Student services	1,447,648	1,365,048
Institutional support	3,639,953	3,259,344
Operation and maintenance of plant	1,532,172	1,755,330
Scholarships and fellowships	2,385,477	1,726,624
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	22,241,867	21,915,975
Operating income (loss)	(9,040,425)	(8,794,549)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	5,128,441	5,164,068
Gifts	1,671,002	1,219,957
Federal nonoperating revenues (expenses)	-	-
ARRA fiscal stabilization	-	-
Net investment income (loss)	243,174	348,040
Interest expenses	-	-
Other nonoperating revenues (expenses)	70,778	-
Net nonoperating revenues (expenses)	7,113,395	6,732,065
Income before other revenues, expenses, gains, and losses	(1,927,030)	(2,062,484)
Capital appropriations	-	-
Capital gifts and grants	13,466	9,534
Additions to permanent endowments	125	-
Other additions, net	(84,817)	213,876
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	(1,998,256)	(1,839,074)
Net position at beginning of year, restated	(6,313,250)	15,747,455
Net position at end of year	\$ (8,311,506)	\$ 13,908,381