

Statement of Revenues, Expenses,
and Changes in Net Position

As of June 30, 2015 and 2014

	2015	2014
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	19,255,572	22,878,936
ARRA revenues	-	-
State and local grants and contracts	6,077,258	4,680,061
Nongovernmental grants and contracts	7,372,111	7,939,470
Sales and services of educational departments	356,867	322,794
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	34,803	19,868
Less scholarship allowances	-	-
Net auxiliary revenues	34,803	19,868
Other operating revenues	(11,055)	32,909
Total operating revenues	<u>33,085,556</u>	<u>35,874,038</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	33,828,919	35,711,672
Public service	1,835,889	2,395,492
Academic support	6,351,112	6,504,643
Student services	-	-
Institutional support	6,968,858	5,590,401
Operation and maintenance of plant	7,180,312	8,333,426
Scholarships and fellowships	2,421	4,954
Auxiliary enterprises	81,832	23,379
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>56,249,343</u>	<u>58,563,967</u>
Operating income (loss)	<u>(23,163,787)</u>	<u>(22,689,929)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	12,322,039	13,450,046
Gifts	2,996,062	2,359,212
Federal nonoperating revenues (expenses)	-	-
ARRA fiscal stabilization	-	-
Net investment income (loss)	(231,597)	474,863
Interest expenses	-	-
Other nonoperating revenues (expenses)	168,756	-
Net nonoperating revenues (expenses)	<u>15,255,260</u>	<u>16,284,121</u>
Income before other revenues, expenses, gains, and losses	<u>(7,908,527)</u>	<u>(6,405,808)</u>
Capital appropriations	996,412	1,353,929
Capital gifts and grants	-	-
Additions to permanent endowments	40,000	-
Other additions, net	132,317	40,153
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	<u>(6,739,798)</u>	<u>(5,011,726)</u>
Net position at beginning of year, restated	14,431,133	78,792,191
Net position at end of year	<u>\$ 7,691,335</u>	<u>\$ 73,780,465</u>