



Statement of Revenues, Expenses,
and Changes in Net Position

As of June 30, 2016 and 2015

	2016	2015
OPERATING REVENUES		
Student tuition and fees	\$ 7,723,951	\$ 7,368,256
Less scholarship allowances	(2,281,139)	(2,196,998)
Net student tuition and fees	<u>5,442,812</u>	<u>5,171,258</u>
Federal appropriations	-	-
Federal grants and contracts	222,276	541,080
ARRA revenues	-	-
State and local grants and contracts	442,528	238,271
Nongovernmental grants and contracts	88,622	21,925
Sales and services of educational departments	24,444	25,977
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	3,164,543	3,403,184
Less scholarship allowances	(177,422)	(188,939)
Net auxiliary revenues	<u>2,987,121</u>	<u>3,214,245</u>
Other operating revenues	18,102	38,231
Total operating revenues	<u>9,225,905</u>	<u>9,250,987</u>
OPERATING EXPENSES		
Educational and general		
Instruction	7,276,476	7,386,362
Research	891	1,000
Public service	149	9,122
Academic support	638,334	645,334
Student services	1,304,079	1,716,155
Institutional support	2,011,000	2,363,017
Operation and maintenance of plant	3,584,066	3,082,778
Scholarships and fellowships	2,731,945	2,966,894
Auxiliary enterprises	2,663,206	3,368,880
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>20,210,146</u>	<u>21,539,542</u>
Operating income (loss)	<u>(10,984,241)</u>	<u>(12,288,555)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	4,813,423	4,862,040
Gifts	333,122	361,623
Federal nonoperating revenues (expenses)	4,356,942	4,709,605
ARRA fiscal stabilization	-	-
Net investment income (loss)	64,974	38,694
Interest expenses	(378,563)	(488,202)
Other nonoperating revenues (expenses)	38,420	39,634
Net nonoperating revenues (expenses)	<u>9,228,318</u>	<u>9,523,394</u>
Income before other revenues, expenses, gains, and losses	<u>(1,755,923)</u>	<u>(2,765,161)</u>
Capital appropriations	37,358	200,685
Capital gifts and grants	68,028	114,323
Additions to permanent endowments	-	-
Other additions, net	(11,273)	(6,504)
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	<u>(1,661,810)</u>	<u>(2,456,657)</u>
Net position at beginning of year, restated	(4,587,162)	(2,217,546)
Net position at end of year	<u>(6,248,972)</u>	<u>\$ (4,674,203)</u>