

Statement of Revenues, Expenses,
and Changes in Net Position

As of June 30, 2016 and 2015

	2016	2015
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	20,159,325	19,255,572
ARRA revenues	-	-
State and local grants and contracts	6,295,929	6,077,258
Nongovernmental grants and contracts	5,246,280	7,372,111
Sales and services of educational departments	599,291	356,867
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	61,027	34,803
Less scholarship allowances	-	-
Net auxiliary revenues	61,027	34,803
Other operating revenues	120,928	(11,055)
Total operating revenues	<u>32,482,780</u>	<u>33,085,556</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	33,643,827	33,828,919
Public service	637,092	1,835,889
Academic support	5,365,754	6,351,112
Student services	-	-
Institutional support	6,768,069	6,968,858
Operation and maintenance of plant	7,879,043	7,180,312
Scholarships and fellowships	2,516	2,421
Auxiliary enterprises	140,077	81,832
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>54,436,378</u>	<u>56,249,343</u>
Operating income (loss)	<u>(21,953,598)</u>	<u>(23,163,787)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	16,247,124	12,322,039
Gifts	3,181,930	2,996,062
Federal nonoperating revenues (expenses)	-	-
ARRA fiscal stabilization	-	-
Net investment income (loss)	(216,217)	(231,597)
Interest expenses	-	-
Other nonoperating revenues (expenses)	5,477,999	168,756
Net nonoperating revenues (expenses)	<u>24,690,836</u>	<u>15,255,260</u>
Income before other revenues, expenses, gains, and losses	<u>2,737,238</u>	<u>(7,908,527)</u>
Capital appropriations	525,044	996,412
Capital gifts and grants	30,408,052	-
Additions to permanent endowments	-	40,000
Other additions, net	(54,315)	132,317
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	<u>33,616,019</u>	<u>(6,739,798)</u>
Net position at beginning of year, restated	7,691,336	14,431,133
Net position at end of year	<u>41,307,355</u>	<u>\$ 7,691,335</u>