



Statement of Revenues, Expenses,
and Changes in Net Position

As of June 30, 2017 and 2016

	2017	2016
OPERATING REVENUES		
Student tuition and fees	\$ 9,766,179	\$ 7,723,951
Less scholarship allowances	(2,771,368)	(2,281,139)
Net student tuition and fees	<u>6,994,811</u>	<u>5,442,812</u>
Federal appropriations	-	-
Federal grants and contracts	117,184	222,276
ARRA revenues	-	-
State and local grants and contracts	296,767	442,528
Nongovernmental grants and contracts	106,505	88,622
Sales and services of educational departments	7,727	24,444
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	3,379,030	3,164,543
Less scholarship allowances	(215,551)	(177,422)
Net auxiliary revenues	<u>3,163,479</u>	<u>2,987,121</u>
Other operating revenues	44,022	18,102
Total operating revenues	<u>10,730,495</u>	<u>9,225,905</u>
OPERATING EXPENSES		
Educational and general		
Instruction	7,871,572	7,276,476
Research	44,477	891
Public service	1,003	149
Academic support	529,555	638,334
Student services	956,795	1,304,079
Institutional support	2,591,187	2,011,000
Operation and maintenance of plant	3,726,021	3,584,066
Scholarships and fellowships	3,035,203	2,731,945
Auxiliary enterprises	2,597,615	2,663,206
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>21,353,428</u>	<u>20,210,146</u>
Operating income (loss)	<u>(10,622,933)</u>	<u>(10,984,241)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	4,716,864	4,813,423
Gifts	364,140	333,122
Federal nonoperating revenues (expenses)	4,847,125	4,356,942
ARRA fiscal stabilization	-	-
Net investment income (loss)	51,351	64,974
Interest expenses	(311,759)	(378,563)
Other nonoperating revenues (expenses)	38,343	38,420
Net nonoperating revenues (expenses)	<u>9,706,064</u>	<u>9,228,318</u>
Income before other revenues, expenses, gains, and losses	<u>(916,869)</u>	<u>(1,755,923)</u>
Capital appropriations	-	37,358
Capital gifts and grants	-	68,028
Additions to permanent endowments	20,000	-
Other additions, net	(99,574)	(11,273)
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	<u>(996,443)</u>	<u>(1,661,810)</u>
Net position at beginning of year, restated	(6,248,972.25)	(4,587,162.00)
Net position at end of year	<u>(7,245,415.45)</u>	<u>(6,248,972.25)</u>