

**Statement of Revenues, Expenses,
and Changes in Net Position**

As of June 30, 2017 and 2016

	2017	2016
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	23,856,398	20,159,325
ARRA revenues	-	-
State and local grants and contracts	1,904,229	6,295,929
Nongovernmental grants and contracts	7,782,280	5,246,280
Sales and services of educational departments	688,312	599,291
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	104,444	61,027
Less scholarship allowances	-	-
Net auxiliary revenues	104,444	61,027
Other operating revenues	68,407	120,928
Total operating revenues	<u>34,404,070</u>	<u>32,482,780</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	33,366,828	33,643,827
Public service	1,137,910	637,092
Academic support	6,551,575	5,365,754
Student services	-	-
Institutional support	6,434,383	6,768,069
Operation and maintenance of plant	7,532,362	7,879,043
Scholarships and fellowships	-	2,516
Auxiliary enterprises	922	140,077
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>55,023,980</u>	<u>54,436,378</u>
Operating income (loss)	<u>(20,619,910)</u>	<u>(21,953,598)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	15,982,394	16,247,124
Gifts	2,923,112	3,181,930
Federal nonoperating revenues (expenses)	-	-
ARRA fiscal stabilization	-	-
Net investment income (loss)	230,894	(216,217)
Interest expenses	-	-
Other nonoperating revenues (expenses)	157,352	5,477,999
Net nonoperating revenues (expenses)	<u>19,293,752</u>	<u>24,690,836</u>
Income before other revenues, expenses, gains, and losses	<u>(1,326,158)</u>	<u>2,737,238</u>
Capital appropriations	940,825	525,044
Capital gifts and grants	-	30,408,052
Additions to permanent endowments	-	-
Other additions, net	(27,353)	(54,315)
Transfer (to) / from other System institution	-	-
Increase (decrease) in net assets	<u>(412,686)</u>	<u>33,616,019</u>
Net position at beginning of year, restated	41,309,924.00	7,691,336.00
Net position at end of year	<u>40,897,238.29</u>	<u>41,307,355.03</u>