



Statement of Revenues, Expenses,  
and Changes in Net Assets

As of June 30, 2012 and 2011

	2012	2011
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ 14,627,328	\$ 14,368,460
Less scholarship allowances	(3,996,467)	(3,992,834)
Net student tuition and fees	10,630,861	10,375,626
Federal grants and contracts	1,383,536	1,911,012
State and local grants and contracts	3,879,303	3,716,679
Nongovernmental grants and contracts	2,954,797	2,307,636
Sales and services of educational departments	30,911	28,008
Auxiliary enterprise revenues	3,299,799	3,295,466
Less scholarship allowances	(394,198)	(388,972)
Net auxiliary revenues	2,905,601	2,906,494
Other operating revenues	124,720	104,550
<b>Total operating revenues</b>	<b>21,909,729</b>	<b>21,350,005</b>
<b>OPERATING EXPENSES</b>		
Educational and general		
Instruction	15,937,586	16,202,898
Research	678,635	1,048,295
Public service	2,637,066	1,550,278
Academic support	4,214,704	4,280,366
Student services	2,540,497	2,541,453
Institutional support	5,952,093	6,148,907
Operation and maintenance of plant	2,610,441	2,691,870
Scholarships and fellowships	6,033,585	6,580,288
Auxiliary enterprises	3,691,002	3,473,532
<b>Total operating expenses</b>	<b>44,295,609</b>	<b>44,517,887</b>
<b>Operating income (loss)</b>	<b>(22,385,880)</b>	<b>(23,167,882)</b>
<b>NONOPERATING REVENUES AND (EXPENSES)</b>		
State appropriations	11,375,088	12,564,202
Gifts	159,807	169,113
Federal non-operating revenues (expenses)	6,222,954	6,645,271
ARRA Revenues	-	4,409,204
Net investment income (loss)	(51,177)	555,580
<b>Net nonoperating revenues (expenses)</b>	<b>17,706,672</b>	<b>24,343,370</b>
<b>Income before other revenues, expenses,     gains, and losses</b>	<b>(4,679,208)</b>	<b>1,175,488</b>
Additions to permanent endowments	199,427	80,000
Transfer (t)/from other system institutions	-	(341,133)
Other additions, net	(48,664)	(212,300)
<b>Increase (decrease) in net assets</b>	<b>(4,528,445)</b>	<b>702,055</b>
<b>Net assets at beginning of year, restated</b>	<b>27,891,464</b>	<b>27,189,409</b>