



Statement of Revenues, Expenses,
and Changes in Net Assets

As of June 30, 2010 and 2009

	2010	2009
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	11,086,434	12,524,824
Federal grants and contracts	7,366,376	7,697,624
ARRA revenues	551,203	-
State and local grants and contracts	10,601,635	9,634,246
Nongovernmental grants and contracts	4,549,380	7,352,108
Sales and services of educational departments	5,645,492	4,828,672
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	8,624,402	5,924,536
Total operating revenues	<u>48,424,922</u>	<u>47,962,010</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	69,802,558	74,780,576
Public service	50,557,862	56,345,516
Academic support	4,067,326	4,378,243
Student services	-	-
Institutional support	14,163,213	13,137,177
Operation and maintenance of plant	6,554,213	6,635,039
Scholarships and fellowships	42,241	90,102
Auxiliary enterprises	-	-
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>145,187,413</u>	<u>155,366,653</u>
Operating income (loss)	<u>(96,762,491)</u>	<u>(107,404,643)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	78,748,740	89,662,238
Gifts	2,340,608	2,078,544
Federal nonoperating revenues (expenses)	462,346	(106,220)
Net investment income (loss)	1,081,522	947,401
Interest expenses	-	-
Other nonoperating revenues (expenses)	105,004	550,335
Net nonoperating revenues (expenses)	<u>82,738,220</u>	<u>93,132,298</u>
Income before other revenues, expenses, gains, and losses	<u>(14,024,271)</u>	<u>(14,272,345)</u>
Capital appropriations	1,998,678	7,006,264
Capital gifts and grants	383,928	104,921
Additions to permanent endowments	234,757	457,270
Other additions, net	93,663	38,970
Increase (decrease) in net assets	<u>(11,313,245)</u>	<u>(6,664,920)</u>
Net assets at beginning of year, restated	51,157,412	53,445,662
Net assets at end of year	<u>\$ 39,844,167</u>	<u>\$ 46,780,742</u>