

	2011	2010
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ 14,368,460	\$ 13,358,388
Less scholarship allowances	(3,992,834)	(3,735,264)
Net student tuition and fees	10,375,626	9,623,124
Federal grants and contracts	1,911,012	2,027,677
State and local grants and contracts	3,716,679	3,861,807
Nongovernmental grants and contracts	2,307,636	2,083,689
Sales and services of educational departments	28,008	31,423
as security for bond issues	3,295,466	3,123,867
Less scholarship allowances	(388,972)	(299,633)
Net auxiliary revenues	2,906,494	2,824,234
Other operating revenues	104,550	123,577
Total operating revenues	21,350,005	20,575,531

<b>OPERATING EXPENSES</b>		
Educational and general		
Instruction	16,202,898	16,131,583
Research	1,048,295	1,173,545
Public service	1,550,278	1,677,658
Academic support	4,280,366	4,624,251
Student services	2,541,453	2,539,615
Institutional support	6,148,907	4,755,127
Operation and maintenance of plant	2,691,870	4,275,801
Scholarships and fellowships	6,580,288	6,232,015
Auxiliary enterprises	3,473,532	3,774,163
Total operating expenses	44,517,887	45,183,758
Operating income (loss)	(23,167,882)	(24,608,227)

<b>NONOPERATING REVENUES AND (EXPENSES)</b>		
State appropriations	12,564,202	11,806,447
Gifts	169,113	171,600
Federal non-operating revenues (expenses)	6,645,271	6,304,967
ARRA Revenues	4,409,204	3,043,779
Net investment income (loss)	555,580	434,155
Net nonoperating revenues (expenses)	24,283,370	22,762,958