



Statement of Revenues, Expenses, and Changes in Net Position

As of June 30, 2013 and 2012

	2013	2012
OPERATING REVENUES		
Student tuition and fees	\$ 15,070,449	\$ 14,627,328
Less scholarship allowances	(4,299,483)	(3,996,467)
Net student tuition and fees	<u>10,770,966</u>	<u>10,630,861</u>
Federal grants and contracts		
	Net auxiliary revenues	
	Other operating revenues	
	Total operating revenues	
OPERATING EXPENSES		
	Educational and general	
	Instruction	
	Research	
	Public service	
	Academic support	
	Student services	
	Institutional support	
	Operation and maintenance of plant	
	Scholarships and fellowships	
	Auxiliary enterprises	
	Total operating expenses	
	Operating income (loss)	
NONOPERATING REVENUES AND (EXPENSES)		
	State appropriations	
	Gifts	
	Federal non-operating revenues (expenses)	
	ARRA Revenues	
	Net investment income (loss)	
	Net nonoperating revenues (expenses)	
	Income before other revenues, expenses, gains, and losses	
	<u>(3,985,133)</u>	<u>(4,679,208)</u>
Additions to permanent endowments	680,000	199,427
Transfer (t)/from other system institutions	-	-
Other additions, net	(102,808)	(48,664)
Increase (decrease) in net assets	<u>(3,407,941)</u>	<u>(4,528,445)</u>
Net assets at beginning of year, restated	23,363,019	27,891,464
Net assets at end of year	<u>\$ 19,955,078</u>	<u>\$ 23,363,019</u>