

Statement of Revenues, Expenses, and Changes in Net Assets

As of June 30, 2010 and 2009

OPERATING REVENUES	2010	2009
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	ψ ,	ψ -
Net student tuition and fees		
Federal appropriations		
Federal grants and contracts		
ARRA revenues	_	_
State and local grants and contracts	1,656,370	20,682
Nongovernmental grants and contracts	1,030,510	20,002
Sales and services of educational departments	,	
Hospital income		
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues		
Less scholarship allowances	,	
Net auxiliary revenues		
Other operating revenues	1,935,081	1,709,226
Total operating revenues	3,591,451	1,729,908
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OPERATING EXPENSES		
Educational and general		
Instruction	1,612,000	
Research	, , , , , , , , , , , , , , , , , , , ,	
Public service	49,995	
Academic support	,,,,,,	
Student services		
Institutional support	10,897,592	25,217,311
Operation and maintenance of plant	117,162	175,821
Scholarships and fellowships	3,000	3,000
Auxiliary enterprises	,	,
Hospital		
Other operating expenses		
Total operating expenses	12,679,749	25,396,132
Operating income (loss)	(9,088,298)	(23,666,224)
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	9,660,773	10,793,104
Gifts	103,915	104,438
Federal nonoperating revenues (expenses)		•
Net investment income (loss)	794,909	1,219,985
Interest expenses		•
Other nonoperating revenues (expenses)		
Net nonoperating revenues (expenses)	10,559,597	12,117,527
Income before other revenues, expenses,		
gains, and losses	1,471,299	(11,548,697)
Capital appropriations	-	
Capital gifts and grants		
Additions to permanent endowments		-
Other additions, net	7,646,923	12,716,449
Increase (decrease) in net assets	9,118,222	1,167,752
Net assets at beginning of year, restated	65,550,100	64,382,348
Net assets at end of year	\$ 74,668,322	\$ 65,550,100