

## Statement of Revenues, Expenses, and Changes in Net Position

## As of June 30, 2015 and 2014

OPERATING REVENUES         \$         .           Sudent utition and fees         .         .         .           Federal appropriations         .         .         .           ARRA revenues         .         .         .           State and local grants and contracts         6,077,258         4,680,061         .           Nongovernmental grants and contracts         7,372,111         7,939,477         .           Sales and services of educational departments         356,687         322,794         .           Hospital income         .	ODED ATING DEVENILIES	2015	2014
Net student tuition and fees		¢	\$
Net student tuition and fees   Federal appropriations   Federal grants and contracts   19,255,572   22,878,936   ARRA revenues   State and local grants and contracts   6,077,258   4,680,061   Nongovernmental grants and contracts   7,372,111   7,999,470   Sales and services of educational departments   356,867   322,794   Hospital income   Auxiliary enterprise revenues, including revenues pledged   as security for bond issues   34,803   19,868   Less folarship allowances     -   -   -		Ψ -	Ψ
Federal appropriations			
Federal grants and contracts			
ARRA revenues State and local grants and contracts Nongovernmental grants and contracts Nongovernmental grants and contracts Nongovernmental grants and contracts Signature of the property of	* * *	19,255,572	22.878.936
Nongovernmental grants and contracts		.,,	, , , , , , , , , , , , , , , , , , , ,
Nongovernmental grants and contracts	State and local grants and contracts	6,077,258	4,680,061
Sales and services of educational departments   356,867   322,794     Hospital income			
Hospital income			
as security for bond issues	-		
Less scholarship allowances   34,803   19,868   34,803   19,868   Chler operating revenues   (11,055)   32,909   Total operating revenues   33,085,556   35,874,038   Chler operating revenues   33,085,556   35,874,038   Chler operating revenues   33,085,556   35,874,038   Chler operating revenues   Chler operating r	Auxiliary enterprise revenues, including revenues pledged		
Net auxiliary revenues	as security for bond issues	34,803	19,868
Other operating revenues         (11,055)         32,909           Total operating revenues         33,085,556         35,874,038           OPERATING EXPENSES         Educational and general	Less scholarship allowances		
Total operating revenues   33,085,556   35,874,038	Net auxiliary revenues	34,803	19,868
OPERATING EXPENSES           Educational and general	Other operating revenues	(11,055)	32,909
OPERATING EXPENSES           Educational and general	Total operating revenues	33,085,556	35,874,038
Educational and general   Instruction			
Instruction   Research   33,828,919   35,711,672   Public service   1,835,889   2,395,492   Academic support   6,351,112   6,504,643   Student services	OPERATING EXPENSES		
Research         33,828,919         35,711,672           Public service         1,835,889         2,395,492           Academic support         6,351,112         6,504,643           Student services         -         -           Institutional support         6,968,858         5,590,401           Operation and maintenance of plant         7,180,312         8,333,426           Scholarships and fellowships         2,421         4,954           Auxiliary enterprises         81,832         23,379           Hospital         -         -           Other operating expenses         56,249,343         58,563,967           Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260	Educational and general		
Public service         1,835,889         2,395,492           Academic support         6,351,112         6,504,643           Student services         -         -           Institutional support         6,968,858         5,590,401           Operation and maintenance of plant         7,180,312         8,333,426           Scholarships and fellowships         2,421         4,954           Auxiliary enterprises         81,832         23,379           Hospital         -         -           Other operating expenses         56,249,343         58,563,967           Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         16,8756         -           Net nonoperating revenues (expenses)	Instruction		
Academic support   6,351,112   6,504,643     Student services	Research	33,828,919	35,711,672
Student services	Public service	1,835,889	2,395,492
Institutional support	Academic support	6,351,112	6,504,643
Operation and maintenance of plant         7,180,312         8,333,426           Scholarships and fellowships         2,421         4,954           Auxiliary enterprises         81,832         23,379           Hospital         -         -           Other operating expenses         -         -           Total operating expenses         56,249,343         58,563,967           Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Add	Student services		
Scholarships and fellowships         2,421         4,954           Auxiliary enterprises         81,832         23,379           Hospital         -         -           Other operating expenses         -         -           Total operating expenses         56,249,343         58,563,967           Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions	Institutional support	6,968,858	5,590,401
Auxiliary enterprises         81,832         23,379           Hospital         -         -           Other operating expenses         -         -           Total operating expenses         56,249,343         58,563,967           Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from	Operation and maintenance of plant	7,180,312	8,333,426
Hospital	Scholarships and fellowships	2,421	4,954
Other operating expenses         56,249,343         58,563,967           Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from other System institution         -         -           Increase (decrease) in net assets         (6,739,798)         (5,011,726)           Net position at beginning of year, restated <td< td=""><td>Auxiliary enterprises</td><td>81,832</td><td>23,379</td></td<>	Auxiliary enterprises	81,832	23,379
Total operating expenses   56,249,343   58,563,967     Operating income (loss)   (23,163,787)   (22,689,929)     NONOPERATING REVENUES AND (EXPENSES)     State appropriations   12,322,039   13,450,046     Gifts   2,996,062   2,359,212     Federal nonoperating revenues (expenses)   -	Hospital		
Operating income (loss)         (23,163,787)         (22,689,929)           NONOPERATING REVENUES AND (EXPENSES)         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from other System institution         -         -           Increase (decrease) in net assets         (6,739,798)         (5,011,726)    Net position at beginning of year, restated	Other operating expenses		
NONOPERATING REVENUES AND (EXPENSES)           State appropriations         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from other System institution         -         -           Increase (decrease) in net assets         (6,739,798)         (5,011,726)           Net position at beginning of year, restated         14,431,133         78,792,191	Total operating expenses	56,249,343	58,563,967
State appropriations         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from other System institution         -         -           Increase (decrease) in net assets         (6,739,798)         (5,011,726)           Net position at beginning of year, restated         14,431,133         78,792,191	Operating income (loss)	(23,163,787)	(22,689,929)
State appropriations         12,322,039         13,450,046           Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from other System institution         -         -           Increase (decrease) in net assets         (6,739,798)         (5,011,726)           Net position at beginning of year, restated         14,431,133         78,792,191			
Gifts         2,996,062         2,359,212           Federal nonoperating revenues (expenses)         -         -           ARRA fiscal stabilization         -         -           Net investment income (loss)         (231,597)         474,863           Interest expenses         -         -           Other nonoperating revenues (expenses)         168,756         -           Net nonoperating revenues (expenses)         15,255,260         16,284,121           Income before other revenues, expenses, gains, and losses         (7,908,527)         (6,405,808)           Capital appropriations         996,412         1,353,929           Capital gifts and grants         -         -           Additions to permanent endowments         40,000         -           Other additions, net         132,317         40,153           Transfer (to) / from other System institution         -         -           Increase (decrease) in net assets         (6,739,798)         (5,011,726)           Net position at beginning of year, restated         14,431,133         78,792,191	NONOPERATING REVENUES AND (EXPENSES)		
Federal nonoperating revenues (expenses)  ARRA fiscal stabilization  Net investment income (loss)  Interest expenses  Other nonoperating revenues (expenses)  Net nonoperating revenues (expenses)  Income before other revenues, expenses,  gains, and losses  Capital appropriations  Capital appropriations  Capital gifts and grants  Additions to permanent endowments  Other additions, net  Increase (decrease) in net assets  Net position at beginning of year, restated  ARRA fiscal stabilization  (231,597)  474,863  (168,756  -  168,756  -  17908,527)  (6,405,808)  16,284,121  17,908,527)  (6,405,808)  17,908,527)  (6,405,808)  18,353,929  19,412  19,353,929  19,412  10,533,929  10,153  11,253,929  11,353,929	State appropriations	12,322,039	13,450,046
ARRA fiscal stabilization  Net investment income (loss)  Interest expenses  Other nonoperating revenues (expenses)  Net nonoperating revenues (expenses)  Income before other revenues, expenses, gains, and losses  Capital appropriations  Capital gifts and grants  Additions to permanent endowments  Other additions, net  Transfer (to) / from other System institution  Increase (decrease) in net assets  Net position at beginning of year, restated  (231,597)  474,863  (231,597)  474,863  (6,756  -  15,255,260  16,284,121  16,405,808)  (6,405,808)  40,000  -  40,000  -  50,011,726)	Gifts	2,996,062	2,359,212
Net investment income (loss)  Interest expenses  Other nonoperating revenues (expenses)  Net nonoperating revenues (expenses)  Income before other revenues, expenses, gains, and losses  Capital appropriations  Capital gifts and grants  Additions to permanent endowments  Other additions, net  Transfer (to) / from other System institution  Increase (decrease) in net assets  Net position at beginning of year, restated  14,431,133  168,756  - 16,284,121  16,284,121  17,908,527)  (6,405,808)  17,908,527)  (6,405,808)  18,353,929  19,6412  1,353,929  10,100	Federal nonoperating revenues (expenses)		
Interest expenses Other nonoperating revenues (expenses) Net nonoperating revenues (expenses) Income before other revenues, expenses, gains, and losses  Capital appropriations Capital gifts and grants Additions to permanent endowments Additions, net Other additions, net Increase (decrease) in net assets  Net position at beginning of year, restated  168,756  - 16,284,121  1,353,929  (6,405,808)  7,908,527) 7,908,527,527,527,527,527,527,527,527,527,527	ARRA fiscal stabilization		
Other nonoperating revenues (expenses)  Net nonoperating revenues (expenses)  Income before other revenues, expenses, gains, and losses  Capital appropriations  Capital gifts and grants  Additions to permanent endowments  Other additions, net  Transfer (to) / from other System institution  Increase (decrease) in net assets  Net position at beginning of year, restated  168,756  - 16,284,121  1,353,929  (6,405,808)  40,000  - 132,317  40,153  Transfer (to) / from other System institution  Increase (decrease) in net assets  (6,739,798)  (5,011,726)	Net investment income (loss)	(231,597)	474,863
Net nonoperating revenues (expenses)  Income before other revenues, expenses, gains, and losses  Capital appropriations  Capital gifts and grants  Additions to permanent endowments  Other additions, net  Increase (decrease) in net assets  Net position at beginning of year, restated  15,255,260  16,284,121  16,284,121  17,908,527)  (6,405,808)  11,353,929  11,353,929  11,353,929  12,317  132,317  132,317  132,317  132,317  132,317  140,153  132,317  140,153  15,255,260  14,431,133  14,431,133  15,255,260  16,284,121  16,284,121  16,284,121  16,284,121  16,284,121  16,284,121  16,284,121  16,284,121  16,284,121  16,284,121  11,353,929  16,405,808)	Interest expenses		
Income before other revenues, expenses, gains, and losses (7,908,527) (6,405,808)  Capital appropriations 996,412 1,353,929 Capital gifts and grants	Other nonoperating revenues (expenses)	168,756	
gains, and losses       (7,908,527)       (6,405,808)         Capital appropriations       996,412       1,353,929         Capital gifts and grants       -       -         Additions to permanent endowments       40,000       -         Other additions, net       132,317       40,153         Transfer (to) / from other System institution       -       -         Increase (decrease) in net assets       (6,739,798)       (5,011,726)         Net position at beginning of year, restated       14,431,133       78,792,191	Net nonoperating revenues (expenses)	15,255,260	16,284,121
Capital appropriations 996,412 1,353,929 Capital gifts and grants	Income before other revenues, expenses,		
Capital gifts and grants  Additions to permanent endowments  Other additions, net  Transfer (to) / from other System institution  Increase (decrease) in net assets  (6,739,798)  Net position at beginning of year, restated	gains, and losses	(7,908,527)	(6,405,808)
Capital gifts and grants  Additions to permanent endowments  Other additions, net  Transfer (to) / from other System institution  Increase (decrease) in net assets  (6,739,798)  Net position at beginning of year, restated			
Additions to permanent endowments  Other additions, net  Transfer (to) / from other System institution  Increase (decrease) in net assets  (6,739,798)  Net position at beginning of year, restated  14,431,133  78,792,191	Capital appropriations	996,412	1,353,929
Other additions, net  Transfer (to) / from other System institution Increase (decrease) in net assets  Net position at beginning of year, restated  132,317 40,153 (6,739,798) (5,011,726)	Capital gifts and grants		
Transfer (to) / from other System institution Increase (decrease) in net assets  (6,739,798)  Net position at beginning of year, restated  14,431,133  78,792,191	Additions to permanent endowments	40,000	-
Increase (decrease) in net assets (6,739,798) (5,011,726)  Net position at beginning of year, restated 14,431,133 78,792,191		132,317	40,153
Net position at beginning of year, restated 14,431,133 78,792,191	Transfer (to) / from other System institution		
	Increase (decrease) in net assets	(6,739,798)	(5,011,726)
Net position at end of year \$ 7,691,335 \$ 73,780,465	Net position at beginning of year, restated	14,431,133	78,792,191
Net position at end of year \$ 7,691,335 \$ 73,780,465			
	Net position at end of year	\$ 7,691,335	\$ 73,780,465