



Statement of Revenues, Expenses,  
and Changes in Net Assets

As of June 30, 2012 and 2011

	2012	2011
OPERATING REVENUES		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	-	-
Federal grants and contracts	19,946,812	17,857,785
ARRA revenues	698,298	3,879,902
State and local grants and contracts	2,669,015	862,916
Nongovernmental grants and contracts	9,720,910	7,792,710
Sales and services of educational departments	175,015	79,281
Hospital income	-	-
Auxiliary enterprise revenues, including revenues pledged		
as security for bond issues	26,420	20,441
Less scholarship allowances	-	-
Net auxiliary revenues	26,420	20,441
Other operating revenues	70,383	4,964
Total operating revenues	<u>33,306,853</u>	<u>30,497,999</u>
OPERATING EXPENSES		
Educational and general		
Instruction	-	-
Research	37,975,626	36,742,990
Public service	2,002,713	221,174
Academic support	3,468,023	4,186,854
Student services	-	-
Institutional support	6,019,438	5,671,843
Operation and maintenance of plant	7,498,733	7,195,530
Scholarships and fellowships	827	751
Auxiliary enterprises	39,783	24,475
Hospital	-	-
Other operating expenses	-	-
Total operating expenses	<u>57,005,143</u>	<u>54,043,617</u>
Operating income (loss)	<u>(23,698,290)</u>	<u>(23,545,618)</u>
NONOPERATING REVENUES AND (EXPENSES)		
State appropriations	12,819,997	12,018,892
Gifts	2,541,083	2,337,268
ARRA fiscal stabilization	-	-
Federal nonoperating revenues (expenses)	-	-
Net investment income (loss)	145,037	992,162
Interest expenses	-	-
Other nonoperating revenues (expenses)	-	-
Net nonoperating revenues (expenses)	<u>15,506,117</u>	<u>15,348,322</u>
Income before other revenues, expenses, gains, and losses	<u>(8,192,173)</u>	<u>(8,197,296)</u>
Capital appropriations	12,093,136	5,256,739
Capital gifts and grants	280,670	514,959
Additions to permanent endowments	40,000	120,000
Other additions, net	(106,032)	-
Transfer (to) / from other System institution	250,000	1,300,000
Increase (decrease) in net assets	<u>4,365,601</u>	<u>(1,005,598)</u>
Net assets at beginning of year, restated	76,089,845	74,648,916
Net assets at end of year	<u>\$ 80,455,446</u>	<u>\$ 73,643,318</u>