

Table 7.6--Statements of Revenues, Expenses and Changes in Net Assets, 2011-2015

	2011	2012	2013	2014	2015
Operating revenues:					
Tuition and fees	62,981,170	64,061,185	65,553,238	66,058,085	66,087,375
Auxiliary enterprises	18,370,687	19,321,733	18,106,896	21,495,921	21,262,687
Less scholarship allowances	(18,588,038)	(19,473,242)	(19,454,138)	(20,596,471)	(21,950,110)
Net student fees	62,763,819	63,909,676	64,205,996	66,957,535	65,399,952
Federal, State, local, and private grants and contracts	28,410,716	31,042,062	23,055,574	25,309,283	25,558,100
Sales and services of educational departments	4,475,356	5,517,214	5,641,556	3,295,898	3,067,370
Total operating revenues	95,649,891	100,468,952	92,903,126	95,562,716	94,025,422
Operating expenses:					
Instruction	41,754,526	42,359,230	45,063,842	44,756,997	44,773,882
Research	12,887,747	11,953,238	11,477,815	11,381,185	10,501,686
Academic support	12,855,885	12,793,182	13,855,569	10,871,418	10,569,923
Student services	7,909,256	8,125,083	8,678,249	8,978,017	8,692,488
Scholarships and fellowships	6,507,567	6,813,273	6,423,977	7,640,628	6,602,156
Public service	863,328	1,090,335	1,244,480	1,210,776	1,312,058
Operation and maintenance of plant	9,414,927	14,013,961	14,349,926	13,757,497	14,399,213
Institutional support	16,312,526	17,050,754	15,821,649	15,854,767	15,317,797
Depreciation and amortization	6,092,723	6,925,367	7,538,337	7,670,601	8,596,019
Auxiliary enterprises	14,410,529	13,803,617	13,433,258	17,108,114	16,790,757
Total operating expenses	129,009,014	134,928,040	137,887,102	139,230,000	137,555,979
Operating loss	(33,359,123)	(34,459,088)	(44,983,976)	(43,667,284)	(43,530,557)
Nonoperating revenues (expenses):					
State appropriations (note 12)	37,567,515	38,239,607	38,482,426	38,889,909	42,651,604
Gifts			89,591	137,141	—
Payments between the College and Foundation	465,282	395,450	290,906	142,138	629,536
Net investment income (loss)	119,830	101,905	126,968	106,509	62,304
Interest expense	(1,789,784)	(1,732,786)	(1,777,750)	(1,508,315)	(1,451,397)
OPEB	2,923,872				
Other	586,259	1,332,859	1,580,877	780,858	554,415
Net nonoperating revenues	39,872,974	38,337,035	38,793,018	38,548,240	42,446,462
Income (loss) before other revenues, expenses, gains or losses	6,513,851	3,877,947	(6,190,958)	(5,119,044)	(1,084,095)
Capital appropriations (note 12)	3,878,206	6,300,385	14,524,849	12,392,541	7,184,211
Capital gifts and grants					
Capital gifts from Foundation	334,454	418,657	355,490	600,099	97,555
Increase(Decrease) in net assets	10,726,511	10,596,989	8,689,381	7,873,596	6,197,671
Net assets, beginning of year	66,639,199	80,767,763	91,364,752	100,054,133	107,927,729
Prior period adjustment	3,402,053				(36,110,443)
Net assets, end of year	80,767,763	91,364,752	100,054,133	107,927,729	78,014,957

Source: Office of the Controller