

Table 7.6--Statements of Revenues, Expenses and Changes in Net Assets, 2015-2019

	2015	2016	2017	2018	2019
Operating revenues:					
Tuition and fees	\$ 66,087,375	\$ 70,074,572	\$ 69,106,631	\$ 72,656,239	\$ 70,945,602
Auxiliary enterprises	21,262,687	21,240,155	19,908,124	19,373,578	17,283,019
Less scholarship allowances	(21,950,110)	(22,963,305)	(23,813,863)	(27,151,340)	(25,394,184)
Net student fees	65,399,952	68,351,422	65,200,892	64,878,477	62,834,437
Federal, State, local, and private grants and contracts	25,558,100	26,078,357	25,507,984	27,173,787	26,423,188
Sales and services of educational departments	3,067,370	3,307,565	3,414,244	2,871,128	1,766,113
Total operating revenues	94,025,422	97,737,344	94,123,120	94,923,392	91,023,738
Operating expenses:					
Instruction	44,773,882	46,769,284	51,111,014	51,425,363	51,643,180
Research	10,501,686	11,640,680	10,766,845	11,479,975	12,173,667
Academic support	10,569,923	11,270,623	12,152,898	12,189,203	12,144,973
Student services	8,692,488	8,784,957	9,799,021	10,227,952	10,805,420
Scholarships and fellowships	6,602,156	6,587,507	5,549,508	4,780,899	5,098,206
Public service	1,312,058	1,396,204	1,423,526	985,347	817,127
Operation and maintenance of plant	14,399,213	14,563,433	18,186,907	18,320,865	18,107,085
Institutional support	15,317,797	18,087,320	13,890,295	16,460,100	14,501,137
Depreciation and amortization	8,596,019	8,628,045	8,949,999	10,247,656	10,822,717
Auxiliary enterprises	16,790,757	16,329,483	15,866,190	17,408,350	18,154,737
Total operating expenses	137,555,979	144,057,536	147,696,203	153,525,710	154,268,249
Operating loss	(43,530,557)	(46,320,192)	(53,573,083)	(58,602,318)	(63,244,511)
Nonoperating revenues (expenses):					
State appropriations	42,651,604	44,790,694	46,996,330	47,903,024	48,845,064
Gifts	-	-	-	-	-
Payments between the College and Foundation	629,536	699,842	818,092	649,207	1,057,073
Net investment income	62,304	75,580	103,317	271,496	154,504
Interest expense	(1,451,397)	(1,541,902)	(1,539,677)	(1,401,885)	(1,306,154)
Other	554,415	366,113	990,059	525,868	1,966,072
Net nonoperating revenues	42,446,462	44,390,327	47,368,121	47,947,710	50,716,559
Income (loss) before other revenues, expenses, gains or losses	(1,084,095)	(1,929,865)	(6,204,962)	(10,654,608)	(12,527,952)

Table 7.6--Statements of Revenues, Expenses and Changes in Net Assets, 2015-2019 (continued)

	2015	2016	2017	2018	2019
Capital appropriations	7,184,211	17,158,075	25,697,539	23,690,310	19,100,021
Capital gifts from Foundation	97,555	223,552	181,620	-	-
Increase in net assets	6,197,671	15,451,762	19,674,197	13,035,702	6,572,069
Net assets, beginning of year	107,927,729	78,014,957	93,466,719	113,140,916	100,648,849
Prior period adjustment	(36,110,443)			(25,527,769)	-
Net assets, end of year	\$ 78,014,957	\$ 93,466,719	\$ 113,140,916	\$ 100,648,849	\$ 107,220,918

Source: Office of the Controller