

Table 7.6--Statements of Revenues, Expenses and Changes in Net Assets, 2010-2014

	2010	2011	2012	2013	2014
Operating revenues:					
Tuition and fees	57,550,970	62,981,170	64,061,185	65,553,238	66,058,085
Auxiliary enterprises	18,203,080	18,370,687	19,321,733	19,059,342	21,495,921
Less scholarship allowances	(15,999,184)	(18,588,038)	(19,473,242)	(19,454,138)	(20,596,471)
Net student fees	59,754,866	62,763,819	63,909,676	65,158,442	66,957,535
Federal, State, local, and private grants and contracts	23,578,035	28,410,716	31,042,062	23,055,574	25,309,283
Sales and services of educational departments	3,626,284	4,475,356	5,517,214	5,641,556	3,295,898
Total operating revenues	86,959,185	95,649,891	100,468,952	93,855,572	95,562,716
Operating expenses:					
Instruction	40,096,252	41,754,526	42,359,230	45,063,842	44,756,997
Research	13,009,492	12,887,747	11,953,238	11,477,815	11,381,185
Academic support	12,258,597	12,855,885	12,793,182	13,855,569	10,871,418
Student services	7,503,820	7,909,256	8,125,083	8,678,249	8,978,017
Scholarships and fellowships	5,806,613	6,507,567	6,813,273	6,423,977	7,640,628
Public service	729,734	863,328	1,090,335	1,244,480	1,210,776
Operation and maintenance of plant	11,098,463	9,414,927	14,013,961	14,349,926	13,757,497
Institutional support	16,774,684	16,312,526	17,050,754	15,821,649	15,854,767
Depreciation and amortization	5,521,629	6,092,723	6,925,367	7,538,337	7,670,601
Auxiliary enterprises	13,150,952	14,410,529	13,803,617	14,385,704	17,108,114
Total operating expenses	125,950,236	129,009,014	134,928,040	138,839,548	139,230,000
Operating loss	(38,991,051)	(33,359,123)	(34,459,088)	(44,983,976)	(43,667,284)
Nonoperating revenues (expenses):					
State appropriations (note 12)	37,654,496	37,567,515	38,239,607	38,482,426	38,889,909
Gifts				89,591	137,141
Payments between the College and Foundation	298,034	465,282	395,450	290,906	142,138
Net investment income (loss)	172,475	119,830	101,905	126,968	106,509
Interest expense	(1,563,733)	(1,789,784)	(1,732,786)	(1,777,750)	(1,508,315)
OPEB	—	2,923,872			
Other	—	586,259	1,332,859	1,580,877	780,858
Net nonoperating revenues	36,561,272	39,872,974	38,337,035	38,793,018	38,548,240
Income (loss) before other revenues, expenses, gains or losses	(2,429,779)	6,513,851	3,877,947	(6,190,958)	(5,119,044)
Capital appropriations (note 12)	4,262,976	3,878,206	6,300,385	14,524,849	12,392,541
Capital gifts and grants					
Capital gifts from Foundation	170,935	334,454	418,657	355,490	600,099
Increase(Decrease) in net assets	2,004,132	10,726,511	10,596,989	8,689,381	7,873,596
Net assets, beginning of year	64,635,067	66,639,199	80,767,763	91,364,752	100,054,134
Prior period adjustment		3,402,053			
Net assets, end of year	66,639,199	80,767,763	91,364,752	100,054,134	107,927,730

Source: Office of the Controller