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

### For the Year Ended June 30, 2015

### Operating Revenues

- Tuition and related fees ($10,811,115 pledged for debt service; net of 
  scholarship discounts and allowances of $30,428,855) $141,681,798
- Federal grants and contracts 8,389,790
- State grants and contracts 19,681,466
- Local grants and contracts 327,675
- Nongovernmental grants and contracts 1,292,145
- Educational activities revenues 463,183
- Student organizations generated revenues 1,588,625
- Sales and services of auxiliary enterprises
  - Revenues not pledged for debt service
    - Athletics (net of scholarship discounts and allowances of $2,284,924) 12,723,307
    - Health services (net of scholarship discounts and allowances of $265,461) 1,238,762
    - Rental, vending, bookstore and debit card 1,365,534
  - Revenues pledged for debt service
    - Housing (net of scholarship discounts and allowances of $4,206,343) 19,694,387
    - Food service (net of scholarship discounts and allowances of $1,964,630) 9,785,800
    - Parking 2,468,162
- Other sources 548,859

**Total Operating Revenues** $221,249,493

### Operating Expenses

- Personnel costs $108,230,561
- Benefits 33,356,745
- Supplies and services 66,245,962
- Utilities 8,774,319
- Scholarships and fellowships 15,091,326
- Depreciation 14,611,266

**Total Operating Expenses** $246,310,179

### Operating Loss

- $ (25,060,686)

### Nonoperating Revenues (Expenses)

- State appropriations $21,843,143
- Federal grants and contracts 10,582,629
- Gifts 3,771,699
- Auxiliary enterprises interest and investment loss (46,218)
- Interest and investment income 1,129,510
- Interest and amortization expense on capital assets and related debt (8,104,020)
- State grants and contracts 3,282
- Nongovernmental grants and contracts 218,177
- Local grants and contracts 9,922
- Loss on sale or disposal of capital assets (114,804)

**Total Net Nonoperating Revenues** $29,293,320

### Income Before Other Revenues

- $4,232,634

### Other Revenues

- Capital appropriations $3,608,841
- Capital gifts 125,000

**Total Other Revenues** $3,733,841

### Increase In Net Position

- $7,966,475

### Net Position, Beginning of Year, As Originally Stated

- $286,181,440
- Cumulative effect of implementation of accounting pronouncement (130,610,039)

**Net Position, Beginning of Year, As Restated** $155,571,401

### Net Position, End of Year

- $163,537,876

See Accompanying Notes to Financial Statements