### COLLEGE OF CHARLESTON
### STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
### FOR THE YEAR ENDED JUNE 30, 2016

#### Operating Revenues
- Tuition and related fees ($10,819,343 pledged for debt service; net of scholarship discounts and allowances of $31,760,577) $143,540,631
- Federal grants and contracts $9,074,703
- State grants and contracts $20,115,026
- Local grants and contracts $221,427
- Nongovernmental grants and contracts $1,125,864
- Educational activities revenues $472,028
- Student organizations generated revenues $1,579,925
- Sales and services of auxiliary enterprises $472,028
- Athletics (net of scholarship discounts and allowances of $2,407,530) $12,500,055
- Health services (net of scholarship discounts and allowances of $270,009) $1,226,352
- Rental, vending, bookstore, and debit card $1,397,623
- Housing (net of scholarship discounts and allowances of $4,395,930) $20,087,468
- Food service (net of scholarship discounts and allowances of $2,084,001) $10,037,289
- Parking $2,940,513
- Other sources $487,014

**Total Operating Revenues** $224,805,918

#### Operating Expenses
- Personnel costs $109,372,013
- Benefits $36,784,187
- Supplies and services $62,609,098
- Utilities $8,678,279
- Scholarships and fellowships $15,828,334
- Depreciation $14,923,912

**Total Operating Expenses** $248,195,814

#### Operating Loss
- **$ (23,389,896)**

#### Nonoperating Revenues (Expenses)
- State appropriations $22,597,031
- Federal grants and contracts $10,690,544
- Gifts $3,957,190
- Auxiliary enterprises interest and investment gain $14,527
- Interest and investment income $992,188
- Interest and amortization expense on capital assets and related debt $(7,663,180)
- State grants and contracts $17,543
- Nongovernmental grants and contracts $161,852
- Local grants and contracts $1,477
- Loss on sale or disposal of capital assets $(4,117)

**Total Net Nonoperating Revenues** $30,765,055

#### Income Before Other Revenues
- **$ 7,375,159**

#### Other Revenues
- Capital appropriations $863,831
- Capital gifts $178,474

**Total Other Revenues** $1,042,305

#### Increase In Net Position
- **$ 8,417,464**

#### Net Position, Beginning of Year
- $163,537,876

#### Net Position, End of Year
- **$ 171,955,340**

See Accompanying Notes to Financial Statements