



**2003 Fact Book**  
**Financial Information**  
**Schedule of Revenues, Expenses and Changes in Net Assets**  
**For the Year Ended June 30, 2002**  
 (in thousands)

**REVENUES**

Operating Revenues:	
Student tuition and fees	\$ 6,015
Less: Scholarship allowances	<u>(3,129)</u>
Net tuition and fees	2,886
Federal grants and contracts	8,422
State and local grants and contracts	1,697
Sales and services	177
Auxiliary enterprises:	
Bookstores and other	1,596
Other operating revenues	<u>6</u>
Total operating revenues	<u><u>14,784</u></u>

**EXPENSES**

Operating Expenses:	
Educational and General	
Instruction	9,224
Public service	132
Libraries	80
Academic support	1,356
Student services	1,755
institutional support	3,249
Operation and maintenance of physical plant	5,311
Depreciation	551
Student financial aid	5,022
Auxiliary enterprises:	
Bookstores and other	<u>1,419</u>
Total operating expenses	<u>28,099</u>
Operating loss	<u><u>(13,315)</u></u>

**NONOPERATING REVENUES (EXPENSES)**

State appropriations	11,096
Gifts	83
Investment income	66
Other nonoperating revenues	<u>2</u>
Net nonoperating revenues	<u>11,247</u>
Income (Loss) before other revenues, expenses, gains or losses	<u>(2,068)</u>
Capital construction bond proceeds	2,845
Additions/(reductions) to endowments	2
Realized gains/(losses) on capital assets	<u>(5)</u>
Total other revenues	<u>2,842</u>
Increase/(decrease in net assets)	774

**NET ASSETS**

Net assets -beginning of year, as restated	<u>18,612</u>
Net assets - end of year	<u><u>\$ 19,386</u></u>