

BOARD OF SUPERVISORS AND SYSTEM ADMINISTRATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2002

OPERATING REVENUES	
Student tuition and fees	\$ -
Less scholarship allowances	-
Net student tuition and fees	-
Federal appropriations	-
Federal grants and contracts	-
State and local grants and contracts	-
Nongovernmental grants and contracts	-
Sales and services of educational departments	-
Hospital income	-
Auxiliary enterprise revenues, including revenues pledged as security for bond issues	-
Less scholarship allowances	-
Net auxiliary revenues	-
Other operating revenues	261,149
Total operating revenues	<u>261,149</u>
OPERATING EXPENSES	
Educational and general	
Instruction	-
Research	-
Public service	-
Academic support	-
Student services	-
Institutional support	1,590,430
Operation and maintenance of plant	157,285
Scholarships and fellowships	-
Auxiliary enterprises	-
Hospital	-
Other operating expenses	-
Total operating expenses	<u>1,747,715</u>
Operating income (loss)	<u>(1,486,566)</u>
NONOPERATING REVENUES AND (EXPENSES)	
State appropriations	1,586,952
Gifts	57,000
Net investment income (loss)	6,842
Interest expenses	-
Other nonoperating revenues	-
Net nonoperating revenues (expenses)	<u>1,650,794</u>
Income before other revenues, expenses, gains, and losses	<u>164,228</u>
Capital appropriations	-
Capital gifts and grants	-
Additions to permanent endowments	-
Other additions, net	-
Increase (decrease) in net assets	<u>164,228</u>
Net assets at beginning of year, restated	1,175,193
Net assets at end of year	<u><u>\$ 1,339,421</u></u>