

North Dakota State University
Statement of Revenues, Expenses, and Other Changes in Net Position
Fiscal Years Ended June 30, 2014 through 2010

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES					
Operating Revenues:					
Student tuition and fees	\$ 106,491,251	\$ 100,397,231	\$ 96,268,445	\$ 88,520,912	\$ 86,530,951
Federal Grants and Contracts	44,726,127	46,538,383	53,578,855	62,875,204	59,654,535
State Grants and Contracts	8,328,337	7,259,487	9,195,960	6,365,517	8,875,502
Private Grants & Contracts	11,880,324	10,287,622	9,372,488	9,629,053	5,941,320
Sales and services of educational departments	35,920,553	23,606,398	21,448,147	18,704,427	16,801,691
Auxiliary enterprises	42,560,463	46,082,125	45,071,208	43,120,108	38,862,245
Other Operating Revenue	861,352	953,672	761,115	697,822	488,664
Total operating revenues	<u>\$ 250,768,407</u>	<u>\$ 235,124,918</u>	<u>\$ 235,696,218</u>	<u>\$ 229,913,043</u>	<u>\$ 217,154,908</u>
EXPENSES					
Operating expenses:					
Salaries and wages	\$ 254,955,104	\$ 241,842,660	\$ 233,120,287	\$ 229,476,898	\$ 223,362,634
Operating expenses	87,101,119	83,779,808	74,437,588	70,891,189	78,764,285
Data Processing	4,695,984	5,119,033	4,102,429	4,733,873	6,758,820
Depreciation Expense	20,714,843	19,746,928	18,901,210	18,847,583	16,758,943
Scholarships and fellowships	3,115,800	4,909,822	5,370,497	7,185,029	6,916,093
Cost of Sales and services	9,626,280	10,606,034	10,536,285	10,403,114	10,418,281
Total operating expenses	<u>\$ 380,209,130</u>	<u>\$ 366,004,285</u>	<u>\$ 346,468,296</u>	<u>\$ 341,537,686</u>	<u>\$ 342,979,056</u>
Operating income (loss)	<u>\$ (129,440,723)</u>	<u>\$ (130,879,367)</u>	<u>\$ (110,772,078)</u>	<u>\$ (111,624,643)</u>	<u>\$ (125,824,148)</u>
NONOPERATING REVENUES (EXPENSES)					
State appropriations	\$ 122,486,870	\$ 127,388,181	\$ 91,679,136	\$ 97,500,691	\$ 104,702,614
Federal Appropriations	5,790,560	5,127,259	7,325,897	5,646,298	6,166,317
Federal grants and contracts	10,748,270	11,157,031	11,742,071	13,572,764	11,305,624
Gifts	7,489,167	9,231,214	9,772,784	8,942,480	7,600,730
Investment income	2,554,108	2,013,833	1,753,531	3,312,224	2,437,339
Interest on capital asset - related debt	(5,521,863)	(5,885,244)	(6,776,674)	(6,650,373)	(6,908,596)
Gain/(Loss) on capital assets	(954,381)	(16,020)	(685,406)	(122,598)	(292,344)
Insurance Proceeds	190,479	4,404	175,861	71,635	2,060
Tax Revenues	114,913	88,727	107,850	201,801	190,378
Other nonoperating revenues over (under) expenses	(32,530)	(51,533)	(30,971)	(2,020,148)	6,304
Net nonoperating revenues	<u>\$ 142,865,593</u>	<u>\$ 149,057,852</u>	<u>\$ 115,064,079</u>	<u>\$ 120,454,774</u>	<u>\$ 125,210,426</u>
Income (loss) before capital grants, gifts and transfers	<u>\$ 13,424,870</u>	<u>\$ 18,178,485</u>	<u>\$ 4,292,001</u>	<u>\$ 8,830,131</u>	<u>\$ (613,722)</u>
State appropriations - capital assets	\$ 7,083,135	\$ 6,631,793	\$ 12,656,970	\$ 21,714,103	\$ 18,104,824
Transfer from Building Authority	(285,487)	(285,142)	(284,492)	(283,491)	(146,897)
Interinstitutional Transfers	24,746				
Capital grants and gifts	6,612,856	10,260,010	8,086,373	2,119,373	1,811,804
Total other revenues (expenses)	<u>\$ 13,435,250</u>	<u>\$ 16,606,661</u>	<u>\$ 20,458,851</u>	<u>\$ 23,549,985</u>	<u>\$ 19,769,731</u>
Increase (decrease) in net assets	<u>\$ 26,860,120</u>	<u>\$ 34,785,146</u>	<u>\$ 24,750,852</u>	<u>\$ 32,380,116</u>	<u>\$ 19,156,009</u>
NET ASSETS					
Net assets-beginning of year	<u>\$ 319,333,450</u>	<u>\$ 285,007,269</u>	<u>\$ 260,256,417</u>	<u>\$ 227,903,765</u>	<u>\$ 205,899,798</u>
Prior Period Adjustment-Adjusting Useful Lives of Assets		<u>\$ (458,965)</u>		<u>\$ 1,932,083</u>	<u>\$ 2,847,959</u>
Prior Period Adjustment-Error Correction Central Stores	<u>\$ 858,829</u>				
Prior Period Adjustment-GASB 63 & 65	<u>\$ (1,699,606)</u>				
Net assets - end of year	<u>\$ 345,352,793</u>	<u>\$ 319,333,450</u>	<u>\$ 285,007,269</u>	<u>\$ 260,256,417</u>	<u>\$ 227,903,766</u>