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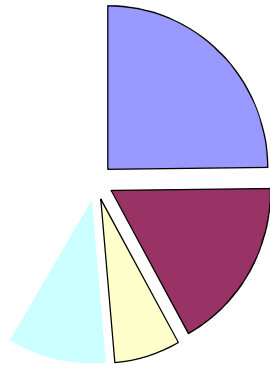
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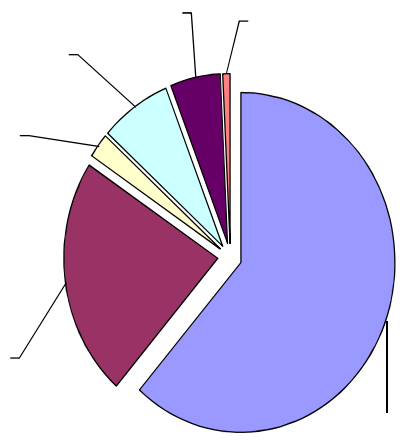
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	FY 2010	FY 2009	FY 2010	FY 2009	FY 2010	FY 2009	FY 2010	FY 2009
<b>ASSETS</b>								
<b>Current Assets</b>								
Cash and cash equivalents	\$ 15,011,407.00	\$ 12,987,817.00	\$ 8,779,224.00	\$ 7,568,766.00	\$ 3,040,010.00	\$ 2,533,547.00	\$ 3,192,173.00	\$ 2,885,504.00
Accounts receivable, net	6,192,730.00	7,316,909.00	3,095,447.00	4,090,010.00	226,415.00	543,481.00	2,870,868.00	2,683,418.00
Investments	5,962,861.00	8,122,332.00	5,154,088.00					

	FY 2010	FY 2009	FY 2010	FY 2009	FY 2010	FY 2009	FY 2010	FY 2009
<b>Operating Revenues:</b>								
Student fees	\$ 4,559,885.00	\$ 4,507,591.00	\$ 2,328,419.00	\$ 2,303,419.00	\$ 2,231,466.00	\$ 2,204,172.00	\$ 0.00	\$ 0.00
Sales and services of educational activities	12,985,678.00	12,923,463.00	10,679,703.00	10,644,541.00	2,305,975.00	2,278,922.00	0.00	0.00
Interest earned on loans to students	33,479.00	18,606.00	0.00	0.00	0.00	0.00	33,479.00	18,606.00
Other operating revenues	634,302.00	471,906.00	562,500.00	416,916.00	37,053.00	39,990.00	34,749.00	15,000.00
<b>Total Operating Revenue</b>	<b>\$ 18,213,344.00</b>	<b>\$ 17,921,566.00</b>	<b>\$ 13,570,622.00</b>	<b>\$ 13,364,876.00</b>	<b>\$ 4,574,494.00</b>	<b>\$ 4,523,084.00</b>	<b>\$ 68,228.00</b>	<b>\$ 33,606.00</b>
<b>Operating Expenses:</b>								
Public Service	\$ 482,124.00	\$ 455,407.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 482,124.00	\$ 455,407.00
Academic Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Service	16,268,563.00	15,892,729.00	12,539,202.00	12,206,847.00	3,729,361.00	3,685,882.00	0.00	0.00
Institutional Support	223,492.00	310,605.00	0.00	0.00	0.00	0.00	223,492.00	310,605.00
Operations & Maintenance of Plant	657,848.00	780,625.00	329,251.00	463,731.00	328,597.00	316,894.00	0.00	0.00
Depreciation	1,366,227.00	1,565,991.00	227,695.00	226,244.00	170,363.00	373,491.00	968,169.00	966,256.00
Scholarships & Fellowships	7,399,446.00	6,384,865.00	2,441,202.00	2,275,279.00	97,253.00	89,728.00	4,860,991.00	4,019,858.00
Other Expenses	1,207,915.00	1,111,628.00	1,207,915.00	1,111,628.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>	<b>\$ 27,605,615.00</b>	<b>\$ 26,501,850.00</b>	<b>\$ 16,745,265.00</b>	<b>\$ 16,283,729.00</b>	<b>\$ 4,325,574.00</b>	<b>\$ 4,465,995.00</b>	<b>\$ 6,534,776.00</b>	<b>\$ 5,752,126.00</b>
<b>Operating Income (Loss)</b>	<b>\$ (9,392,271.00)</b>	<b>\$ (8,580,284.00)</b>	<b>\$ (3,174,643.00)</b>	<b>\$ (2,918,853.00)</b>	<b>\$ 248,920.00</b>	<b>\$ 57,089.00</b>	<b>\$ (6,466,548.00)</b>	<b>\$ (5,718,520.00)</b>
<b>Nonoperating Revenues (Expenses)</b>								
Property Tax	\$ 7,434,398.00	\$ 7,019,546.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 7,434,398.00	\$ 7,019,546.00
Gifts	5,310,349.00	8,496,339.00	5,164,473.00	8,372,565.00	139,698.00	115,966.00	6,178.00	7,808.00
Investment income	1,324,020.00	(1,347,875.00)	189,509.00	195,366.00	2,510.00	7,712.00	1,132,001.00	(1,550,953.00)
Interest expense	(822,495.00)	(848,554.00)	(367,421.00)	(341,727.00)	0.00	0.00	(455,074.00)	(506,827.00)
Other nonoperating	9,500,000.00	(15,311,411.00)	(7,180,981.00)	(11,411,700.00)	(5,211,510.00)	(9,110,459.00)	(6,721,153.00)	(11,411,700.00)