

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

FEBRUARY 2014



201 Seventh Street, ASH 5th Floor
Austin, Texas 78701
512.499.4527
www.utsystem.edu/cont

**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE SIX MONTHS ENDING
FEBRUARY 28, 2014**

(This page intentionally left blank)

TABLE OF CONTENTS

FOREWORD.....	7
SYSTEMWIDE COMPARISONS OF ACTUAL	9
YEAR-TO-DATE INCOME (LOSS) SUMMARY BY INSTITUTION	11
EXPLANATIONS OF VARIANCES	12
GLOSSARY OF TERMS	14
U. T. SYSTEM ADMINISTRATION	16
U. T. ARLINGTON	17
U. T. AUSTIN.....	18
U. T. BROWNSVILLE	19
U. T. DALLAS	20
U. T. EL PASO	21
U. T. PAN AMERICAN	22
U. T. PERMIAN BASIN	23
U. T. SAN ANTONIO.....	24
U. T. TYLER	25
U. T. SOUTHWESTERN MEDICAL CENTER.....	26
U. T. MEDICAL BRANCH - GALVESTON	27
U. T. HEALTH SCIENCE CENTER - HOUSTON.....	28
U. T. HEALTH SCIENCE CENTER - SAN ANTONIO	29
U. T. M. D. ANDERSON CANCER CENTER	30
U. T. HEALTH SCIENCE CENTER - TYLER.....	31

(This page intentionally left blank)

**The University of Texas System
Monthly Financial Report**

Foreword

The Monthly Financial Report (MFR) compares the results of operations between the current year-to-date cumulative amounts and the prior year-to-date cumulative amounts. Explanations are provided for institutions having the largest variances in Adjusted Income (Loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. In addition, although no significant variance may exist, institutions with losses may be discussed.

The data is reported in three sections: (1) Operating Revenues, (2) Operating Expenses, and (3) Other Nonoperating Adjustments. Presentation of state appropriation revenues are required under GASB 35 to be reflected as nonoperating revenues, so all institutions will report an Operating Loss prior to this adjustment. The MFR provides an Adjusted Income (Loss), which takes into account the nonoperating adjustments associated with core operating activities. An Adjusted Margin (as a percentage of operating and nonoperating revenue adjustments) is calculated for each period and is intended to reflect relative operating contributions to financial health.

(This page intentionally left blank)

UNAUDITED

The University of Texas System Consolidated
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	752,828,112.69	753,453,255.26	(625,142.57)	-0.1%
Sponsored Programs	1,375,337,790.99	1,390,708,263.93	(15,370,472.94)	-1.1%
Net Sales and Services of Educational Activities	278,132,529.37	275,039,984.69	3,092,544.68	1.1%
Net Sales and Services of Hospitals	2,313,057,885.20	2,136,491,691.32	176,566,193.88	8.3%
Net Professional Fees	661,707,812.96	622,476,674.29	39,231,138.67	6.3%
Net Auxiliary Enterprises	273,694,209.15	261,973,052.12	11,721,157.03	4.5%
Other Operating Revenues	170,906,890.07	111,730,399.89	59,176,490.18	53.0%
Total Operating Revenues	5,825,665,230.43	5,551,873,321.50	273,791,908.93	4.9%
Operating Expenses				
Salaries and Wages	3,464,797,169.77	3,381,450,776.13	83,346,393.64	2.5%
Payroll Related Costs	901,146,503.58	853,890,062.16	47,256,441.42	5.5%
Cost of Goods Sold	59,311,728.26	43,037,339.62	16,274,388.64	37.8%
Professional Fees and Services	172,142,440.17	192,863,008.61	(20,720,568.44)	-10.7%
Other Contracted Services	356,757,154.13	307,293,516.97	49,463,637.16	16.1%
Travel	65,973,886.33	64,349,700.22	1,624,186.11	2.5%
Materials and Supplies	746,797,423.49	729,486,536.46	17,310,887.03	2.4%
Utilities	139,592,918.64	146,065,535.54	(6,472,616.90)	-4.4%
Communications	64,581,217.32	62,481,681.35	2,099,535.97	3.4%
Repairs and Maintenance	127,607,722.22	124,113,141.31	3,494,580.91	2.8%
Rentals and Leases	73,516,974.94	70,567,468.34	2,949,506.60	4.2%
Printing and Reproduction	16,111,268.97	14,152,225.67	1,959,043.30	13.8%
Bad Debt Expense	1,359,707.86	340,674.18	1,019,033.68	299.1%
Claims and Losses	6,887,801.14	5,904,525.58	983,275.56	16.7%
Increase in Net OPEB Obligation	267,805,543.50	248,607,277.50	19,198,266.00	7.7%
Scholarships and Fellowships	257,636,330.33	296,874,440.42	(39,238,110.09)	-13.2%
Depreciation and Amortization	576,327,414.22	532,919,148.06	43,408,266.16	8.1%
Federal Sponsored Program Pass-Through to Other State Agencies	15,562,163.20	10,562,749.50	4,999,413.70	47.3%
State Sponsored Program Pass-Through to Other State Agencies	3,810,537.28	873,933.29	2,936,603.99	336.0%
Other Operating Expenses	183,777,027.31	176,711,005.27	7,066,022.04	4.0%
Total Operating Expenses	7,501,502,932.66	7,262,544,746.18	238,958,186.48	3.3%
Operating Loss	(1,675,837,702.23)	(1,710,671,424.68)	34,833,722.45	2.0%
Other Nonoperating Adjustments				
State Appropriations	1,047,773,631.86	972,624,381.60	75,149,250.26	7.7%
Nonexchange Sponsored Programs	171,109,561.93	260,594,185.07	(89,484,623.14)	-34.3%
Gift Contributions for Operations	193,209,806.20	185,487,445.85	7,722,360.35	4.2%
Net Investment Income	644,916,638.33	482,210,954.79	162,705,683.54	33.7%
Interest Expense on Capital Asset Financings	(138,243,498.18)	(144,361,126.23)	6,117,628.05	4.2%
Net Other Nonoperating Adjustments	1,918,766,140.14	1,756,555,841.08	162,210,299.06	9.2%
Adjusted Income (Loss) including Depreciation & Amortization	242,928,437.91	45,884,416.40	197,044,021.51	429.4%
Adjusted Margin % including Depreciation & Amortization	3.1%	0.6%		
Investment Gain (Losses)	2,121,607,031.94	1,404,348,666.01	717,258,365.93	51.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,364,535,469.85	1,450,233,082.41	914,302,387.44	63.0%
Adj. Margin % with Investment Gains (Losses)	23.6%	16.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	819,255,852.13	578,803,564.46	240,452,287.67	41.5%
Adjusted Margin % excluding Depreciation & Amortization	10.4%	7.8%		

(This page intentionally left blank)

**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Six Months Ending February 28, 2014**

Including Depreciation and Amortization Expense					
	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance		Fluctuation Percentage
U. T. System Administration	\$ 57,897,995.75	\$ (78,910,083.64)	136,808,079.39	(1)	173.4%
U. T. Arlington	8,126,096.59	11,537,673.77	(3,411,577.18)	(2)	-29.6%
U. T. Austin	18,988,175.25	32,628,121.28	(13,639,946.03)	(3)	-41.8%
U. T. Brownsville	(5,895,854.89)	(432,515.88)	(5,463,339.01)	(4)	-1,263.2%
U. T. Dallas	4,111,991.16	1,144,448.61	2,967,542.55	(5)	259.3%
U. T. El Paso	(2,304,981.71)	131,320.78	(2,436,302.49)	(6)	-1,855.2%
U. T. Pan American	742,927.08	4,992,021.97	(4,249,094.89)	(7)	-85.1%
U. T. Permian Basin	(2,486,603.32)	2,428,510.45	(4,915,113.77)	(8)	-202.4%
U. T. San Antonio	5,875,195.32	7,931,037.88	(2,055,842.56)	(9)	-25.9%
U. T. Tyler	1,972,425.84	1,609,627.66	362,798.18	(10)	22.5%
U. T. Southwestern Medical Center	42,347,574.93	38,816,167.52	3,531,407.41		9.1%
U. T. Medical Branch - Galveston	(227,769.16)	(4,423,170.30)	4,195,401.14	(11)	94.9%
U. T. Health Science Center - Houston	(2,410,838.49)	(9,493,810.12)	7,082,971.63	(12)	74.6%
U. T. Health Science Center - San Antonio	4,527,870.51	(8,897,186.86)	13,425,057.37	(13)	150.9%
U. T. M. D. Anderson Cancer Center	224,666,430.65	156,609,129.07	68,057,301.58	(14)	43.5%
U. T. Health Science Center - Tyler	4,287,043.90	(9,143,375.79)	13,430,419.69	(15)	146.9%
Elimination of AUF Transfer	(117,289,241.50)	(100,643,500.00)	(16,645,741.50)		-16.5%
Total Adjusted Income (Loss)	242,928,437.91	45,884,416.40	197,044,021.51		429.4%
Investment Gains (Losses)	2,121,607,031.94	1,404,348,666.01	717,258,365.93		51.1%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 2,364,535,469.85	\$ 1,450,233,082.41	\$ 914,302,387.44		63.0%

Excluding Depreciation and Amortization Expense					
	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance		Fluctuation Percentage
U. T. System Administration	\$ 61,569,006.55	\$ (75,217,378.03)	136,786,384.58		181.9%
U. T. Arlington	30,428,107.21	30,022,568.40	405,538.81		1.4%
U. T. Austin	169,988,175.25	165,128,121.28	4,860,053.97		2.9%
U. T. Brownsville	(1,708,201.61)	3,605,634.96	(5,313,836.57)		-147.4%
U. T. Dallas	30,361,680.11	21,775,539.43	8,586,140.68		39.4%
U. T. El Paso	11,740,052.02	13,293,185.27	(1,553,133.25)		-11.7%
U. T. Pan American	8,731,099.81	12,562,917.93	(3,831,818.12)		-30.5%
U. T. Permian Basin	4,363,396.68	8,278,510.45	(3,915,113.77)		-47.3%
U. T. San Antonio	29,204,541.85	29,244,737.60	(40,195.75)		-0.1%
U. T. Tyler	7,697,405.00	7,219,957.02	477,447.98		6.6%
U. T. Southwestern Medical Center	100,895,533.95	92,287,330.19	8,608,203.76		9.3%
U. T. Medical Branch - Galveston	52,082,501.60	42,522,750.88	9,559,750.72		22.5%
U. T. Health Science Center - Houston	26,187,201.51	18,702,029.54	7,485,171.97		40.0%
U. T. Health Science Center - San Antonio	29,527,870.51	15,602,813.14	13,925,057.37		89.2%
U. T. M. D. Anderson Cancer Center	366,383,988.30	299,116,659.52	67,267,328.78		22.5%
U. T. Health Science Center - Tyler	9,092,734.89	(4,698,313.12)	13,791,048.01		293.5%
Elimination of AUF Transfer	(117,289,241.50)	(100,643,500.00)	(16,645,741.50)		-16.5%
Total Adjusted Income (Loss)	819,255,852.13	578,803,564.46	240,452,287.67		41.5%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 819,255,852.13	\$ 578,803,564.46	\$ 240,452,287.67		41.5%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Six Months Ending February 28, 2014

Explanations are provided for institutions having the largest variances in adjusted income (loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. Explanations are also provided for institutions with a current year-to-date adjusted loss and/or a projected year-to-date loss.

- (1) *U. T. System Administration* - The \$136.8 million (173.4%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily due to increases in oil royalties and oil and gas lease bonus sales, which are a component of net investment income. Also contributing to the variance were increases in sponsored program revenue received for the 2014-2015 biennium for the Joint Admission Medical Program. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted income was \$61.6 million or 13.8%.

to an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs. As a result, *U. T. El Paso* incurred a year-to-date loss of \$2.3 million. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$11.7 million or 5.8%. *U. T. El Paso* anticipates ending the year with a \$5.8 million loss which represents -1.4% of projected revenues and includes \$28.3 million of depreciation and amortization expense.
- (2) *U. T. Arlington* - The \$3.4 million (29.6%) decrease in adjusted income over the same period last year was primarily attributable to an increase in depreciation and amortization expense as a result of College Park, baseball and softball batting cages, and miscellaneous lab and science equipment. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$30.4 million or 11.6%.
- (3) *U. T. Austin* - The \$13.6 million (41.8%) decrease in adjusted income over the same period last year was primarily attributable to an increase in depreciation and amortization expense. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$170.0 million or 12.8%.
- (4) *U. T. Brownsville* - The \$5.5 million (1,263.2%) increase in adjusted loss over the same period last year was primarily attributable to state appropriations being held in trust by the Texas Higher Education Coordinating Board until the fall 2013 semester enrollment is certified as a result of the termination of the Texas Southmost College (TSC) partnership. As a result, *U. T. Brownsville* incurred a year-to-date loss of \$5.9 million. Excluding depreciation and amortization expense, *U. T. Brownsville's* adjusted loss was \$1.7 million or -2.9%. *U. T. Brownsville* anticipates ending the year with a \$10.1 million loss which represents -9.2% of projected revenues and includes \$8.5 million of depreciation and amortization expense. The projected loss will diminish once the additional state appropriations are available.
- (5) *U. T. Dallas* - The \$3.0 million (259.3%) increase in adjusted income over the same period last year was primarily attributable to an increase in net student tuition due to a 10% increase in enrollment and a 5% increase in tuition. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$30.4 million or 11.8%.
- (6) *U. T. El Paso* - The \$2.4 million (1,855.2%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily attributable to increased depreciation and amortization expense due to growth of buildings and research infrastructure, and due
- (7) *U. T. Pan American* - The \$4.2 million (85.1%) decrease in adjusted income over the same period last year was primarily due to increases in salaries and wages and payroll related costs which includes a new methodology of accounting for retiree insurance. Excluding depreciation and amortization expense, *U. T. Pan American's* adjusted income was \$8.7 million or 6.0%.
- (8) *U. T. Permian Basin* - The \$4.9 million (202.4%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily due to increases in salaries and wages, payroll related costs, and depreciation and amortization expense. The booming oil economy in Midland and Odessa has resulted in *U. T. Permian Basin* raising salaries to attract and retain personnel. As a result, *U. T. Permian Basin* incurred a year-to-date loss of \$2.5 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$4.4 million or 12.6%. *U. T. Permian Basin* anticipates ending the year with a \$4.0 million loss which represents -5.8% of projected revenues and includes \$13.7 million of depreciation and amortization expense.
- (9) *U. T. San Antonio* - The \$2.1 million (25.9%) decrease in adjusted income over the same period last year was primarily attributable to decreased net student tuition, which was a direct result of more stringent enrollment standards that have been put into place. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$29.2 million or 11.9%.
- (10) *U. T. Tyler* - The \$0.4 million (22.5%) increase in adjusted income over the same period last year was primarily attributable to an increase in gift contributions for operations due to the recognition of a large gift for the College of Pharmacy from the Fisch Foundation. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$7.7 million or 13.5%. Although *U. T. Tyler* is currently reporting a positive margin, they anticipate ending the year with a \$4.2 million loss, which represents -3.8% of projected revenues and includes \$11.5 million of depreciation and amortization expense. The projected loss is the result of an increase in personnel and renovation projects across the campus. *U. T. Tyler's* use of prior year

balances was approved by *U. T. System Administration* for 2014 for one-time nonrecurring expenses.

- (11) *U. T. Medical Branch - Galveston* - The \$4.2 million (94.9%) decrease in adjusted loss over the same period last year was primarily due to \$3.6 million of Delivery System Reform Incentive Payment (DSRIP) revenue received with no corresponding revenue in 2013. DSRIP related expenses were only \$2.6 million. Also contributing to the decrease in adjusted loss were increases in net investment income and gifts for operations due to a gift received from the Sealy and Smith Foundation in 2014. Although the adjusted loss decreased as compared to the prior year, *UTMB* still incurred a year-to-date loss of \$0.2 million which was primarily attributable to less indirect costs generated from cost reimbursable sponsored programs. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$52.1 million or 6.4%. *UTMB* is currently projecting a positive margin of \$1.1 million for 2014, which represents 0.1% of projected revenues and includes depreciation and amortization expense of \$106.8 million.
- (12) *U. T. Health Science Center - Houston* - The \$7.1 million (74.6%) decrease in adjusted loss over the same period last year was primarily due to an increase in state appropriations and the recognition of \$9.5 million of DSRIP revenue received with no corresponding revenue in 2013. Direct DSRIP related expenses associated with that revenue were only \$3.8 million; however, there are indirect costs also associated with DSRIP. The DSRIP revenue recognized through February represents only a portion of revenue expected from the Medicaid Section 1115 Demonstration program as the milestones have not been met for recognition; however, expenses relating to the program have been incurred. As a result of these factors, *UTHSC-Houston* incurred a year-to-date loss of \$2.4 million. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$26.2 million or 4.5%. *UTHSC-Houston* anticipates ending the year with a positive margin of \$8.0 million, which represents 0.6% of projected revenues and includes \$57.9 million of depreciation and amortization expense.
- (13) *U. T. Health Science Center - San Antonio* - The \$13.4 million (150.9%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily due to \$5.2 million in DSRIP incentives plus \$5.1 million in associated clinical contracts from DSRIP projects in 2014 with no corresponding DSRIP revenue in 2013. Partially offsetting these DSRIP revenues were DSRIP related expenses of \$4.9 million. Additionally, net investment income increased due to a \$2.3 million surrender of Vidacare stock associated with patent ventures, and state appropriations increased \$5.0 million. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$29.5 million or 7.9%. *UTHSC-San Antonio* anticipates ending the year with \$3.1 million in adjusted income, which represents 0.4% of projected revenues and includes \$50.0 million of depreciation and amortization expense.
- (14) *U. T. M. D. Anderson Cancer Center* - The \$68.1 million (43.5%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals as a result of increases in hospital admissions, patient and observation days, and outpatient visits. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$366.4 million or 17.8%.
- (15) *U. T. Health Science Center - Tyler* - The \$13.4 million (146.9%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily attributable to \$18.8 million of DSRIP revenue received in 2014 with no corresponding revenue in 2013. DSRIP related expenses associated with that revenue were only \$6.4 million. Without DSRIP, *UTHSC-Tyler* would have incurred a loss of \$8.1 million. Excluding depreciation and amortization expense, *UTHSC-Tyler* had adjusted income of \$9.1 million or 10.9%. *UTHSC-Tyler* is currently projecting a positive margin of \$3.7 million for 2014, which represents 2.4% of projected revenues and includes \$9.5 million of depreciation and amortization expense.

GLOSSARY OF TERMS

OPERATING REVENUES:

NET STUDENT TUITION - All student tuition and fee revenues earned at the UT institution for educational purposes, net of tuition discounting.

SPONSORED PROGRAMS - Funding received from local, state and federal governments or private agencies, organizations or individuals, excluding Federal Pell Grant Program which is reported as nonoperating. Includes amounts received for services performed on grants, contracts, and agreements from these entities for current operations. This also includes indirect cost recoveries and pass-through federal and state grants.

NET SALES AND SERVICES OF EDUCATIONAL ACTIVITIES - Revenues that are related to the conduct of instruction, research, and public service and revenues from activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

NET SALES AND SERVICES OF HOSPITALS - Revenues (net of discounts, allowances, and bad debt expense) generated from UT health institution's daily patient care, special or other services, as well as revenues from health clinics that are part of a hospital.

NET PROFESSIONAL FEES - Revenues (net of discounts, allowances, and bad debt expense) derived from the fees charged by the professional staffs at UT health institutions as part of the Medical Practice Plans. These revenues are also identified as Practice Plan income. Examples of such fees include doctor's fees for clinic visits, medical and dental procedures, professional opinions, and anatomical procedures, such as analysis of specimens after a surgical procedure, etc.

NET AUXILIARY ENTERPRISES - Revenues derived from a service to students, faculty, or staff in which a fee is charged that is directly related to, although not necessarily equal to the cost of the service (e.g., bookstores, dormitories, dining halls, snack bars, inter-collegiate athletic programs, etc.).

OTHER OPERATING REVENUES - Other revenues generated from sales or services provided to meet current fiscal year operating expenses, which are not included in the preceding categories (e.g., certified nonprofit healthcare company revenues, donated drugs, interest on student loans, etc.) Other receipts for settlements, judgments and lawsuits are considered nonoperating revenues.

OPERATING EXPENSES:

SALARIES AND WAGES - Expenses for all salaries and wages of individuals employed by the institution including full-time, part-time, longevity, hourly, seasonal, etc. Includes salary augmentation and incentive compensation.

PAYROLL RELATED COSTS - Expenses for all employee benefits paid by the institution or paid by the state on behalf of the institution. Includes supplemental retirement annuities.

COST OF GOODS SOLD - Purchases of goods for resale and raw materials purchased for use in the manufacture of products intended for sale to others.

PROFESSIONAL FEES AND SERVICES - Payments for services rendered on a fee, contract, or other basis by a person, firm, corporation, or company recognized as possessing a high degree of learning and responsibility. Includes such items as services of a consultant, legal counsel, financial or audit fees, medical contracted services, guest lecturers (not employees) and expert witnesses.

OTHER CONTRACTED SERVICES - Payments for services rendered on a contractual basis by a person, firm, corporation or company that possess a lesser degree of learning and responsibility than that required for Professional Fees and Services. Includes such items as temporary employment expenses, janitorial services, dry cleaning services, etc.

TRAVEL - Payments for travel costs incurred by employees and board members for meetings and training.

MATERIALS AND SUPPLIES - Payments for consumable items. Includes, but is not limited to: computer consumables, office supplies, paper products, soap, lights, plants, fuels and lubricants, chemicals and gasses, medical supplies and copier supplies. Also includes postal services, and subscriptions and other publications not for permanent retention.

UTILITIES - Payments for the purchase of electricity, natural gas, water, and thermal energy.

COMMUNICATIONS - Electronically transmitted communications services (telephone, internet, computation center services, etc.).

REPAIRS AND MAINTENANCE - Payments for the maintenance and repair of equipment, furnishings, motor vehicles, buildings and other plant facilities, and waste disposal. Includes, but is not limited to repair and maintenance to copy machines, furnishings, equipment - including medical and laboratory equipment, office equipment and aircraft.

RENTALS AND LEASES - Payments for rentals or leases of furnishings and equipment, vehicles, land and office buildings (all rental of space).

PRINTING AND REPRODUCTION - Printing and reproduction costs associated with the printing/copying of the institution's documents and publications.

BAD DEBT EXPENSE - Expenses incurred by the university related to nonrevenue receivables such as non-payment of student loans.

CLAIMS AND LOSSES - Payments for claims from self-insurance programs. Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

INCREASE IN NET OPEB OBLIGATION - The change in the actuarially estimated liability of the cost of providing healthcare benefits to UT System's employees after they separate from employment (retire).

SCHOLARSHIPS AND FELLOWSHIPS - Payments made for scholarship grants to students authorized by law, net of tuition discounting.

FEDERAL SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including other universities, of federal grants and contracts.

STATE SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including Texas universities.

DEPRECIATION AND AMORTIZATION - Depreciation on capital assets and amortization expense on intangible assets.

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, insurance premiums, credit card fees, hazardous waste disposal expenses, meetings and conferences, etc.). Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

OPERATING LOSS - Total operating revenues less total operating expenses before other nonoperating adjustments like state appropriations.

OTHER NONOPERATING ADJUSTMENTS:

STATE APPROPRIATIONS - Appropriations from the State General Revenue fund, which supplement the UT institutional revenue in meeting operating expenses, such as faculty salaries, utilities, and institutional support.

NONEXCHANGE SPONSORED PROGRAMS - Funding received for the Federal Pell Grant Program, the portion of "state appropriations" funded by the American Recovery and Reinvestment Act, Texas Research Incentive Program (TRIP) and Enrollment Growth funding.

GIFT CONTRIBUTIONS FOR OPERATIONS - Consist of gifts from donors received for use in current operations, excluding gifts for capital acquisition and endowment gifts. Gifts for capital acquisition which can only be used to build or buy capital assets are excluded because they cannot be used to support current operations. Endowment gifts must be held in perpetuity and cannot be spent. The distributed income from endowment gifts must be spent according to the donor's stipulations.

NET INVESTMENT INCOME (on institutions' sheets) - Interest and dividend income on treasury balances, bank accounts, Short Term Fund, Intermediate Term Fund and Long Term Fund. It also includes distributed earnings from the Permanent Health Fund and patent and royalty income.

NET INVESTMENT INCOME (on the consolidated sheet) - Interest and dividend earnings of the Permanent University Fund, Short Term Fund, Intermediate Term Fund, Long Term Fund and Permanent Health Fund. This line item also includes the Available University Fund surface income, oil and gas royalties, and mineral lease bonus sales.

INTEREST EXPENSE ON CAPITAL ASSET FINANCINGS - Interest expenses associated with bond and note borrowings utilized to finance capital improvement projects by an institution. This consists of the interest portion of mandatory debt service transfers under the Revenue Financing System, Tuition Revenue bond and Permanent University Fund (PUF) bond programs. PUF interest expense is reported on System Administration as the debt legally belongs to the Board of Regents.

ADJUSTED INCOME (LOSS) including Depreciation and Amortization - Total operating revenues less total operating expenses including depreciation and amortization expense plus net other nonoperating adjustments.

ADJUSTED MARGIN % including Depreciation and Amortization - Percentage of Adjusted Income (Loss) including depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

AVAILABLE UNIVERSITY FUND TRANSFER - Includes Available University Fund (AUF) transfer to System Administration for Educational and General operations and to UT Austin for Excellence Funding. These transfers are funded by investment earnings from the Permanent University Fund (PUF), which are required by law to be reported in the PUF at System Administration. On the MFR, investment income for System Administration has been reduced for the amount of the System Administration transfer so as not to overstate investment income for System Administration. The AUF transfers are eliminated at the consolidated level to avoid overstating System-wide revenues, as the amounts will be reflected as transfers at year-end.

INVESTMENT GAINS (LOSSES) - Realized and unrealized gains and losses on investments.

ADJUSTED INCOME (LOSS) excluding Depreciation and Amortization - Total operating revenues less total operating expenses excluding depreciation and amortization expense plus net other nonoperating adjustments.

ADJUSTED MARGIN % excluding Depreciation and Amortization - Percentage of Adjusted Income (Loss) excluding depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

UNAUDITED

The University of Texas System Administration
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	15,367,474.83	3,690,099.65	11,677,375.18	316.5%
Net Sales and Services of Educational Activities	14,018,165.51	10,812,297.55	3,205,867.96	29.7%
Other Operating Revenues	25,676,086.79	32,443,286.28	(6,767,199.49)	-20.9%
Total Operating Revenues	55,061,727.13	46,945,683.48	8,116,043.65	17.3%
Operating Expenses				
Salaries and Wages	22,353,468.83	19,180,133.02	3,173,335.81	16.5%
Payroll Related Costs	6,062,645.79	4,909,176.88	1,153,468.91	23.5%
Professional Fees and Services	2,099,380.56	7,459,731.27	(5,360,350.71)	-71.9%
Other Contracted Services	16,851,641.24	10,688,256.99	6,163,384.25	57.7%
Travel	832,404.90	772,390.15	60,014.75	7.8%
Materials and Supplies	5,755,111.87	5,029,683.48	725,428.39	14.4%
Utilities	273,556.81	280,805.86	(7,249.05)	-2.6%
Communications	3,316,954.65	3,124,903.85	192,050.80	6.1%
Repairs and Maintenance	3,799,656.57	858,937.31	2,940,719.26	342.4%
Rentals and Leases	493,438.84	491,209.72	2,229.12	0.5%
Printing and Reproduction	102,395.79	132,374.39	(29,978.60)	-22.6%
Claims and Losses	6,887,801.14	5,904,525.58	983,275.56	16.7%
Increase in Net OPEB Obligation	267,805,543.50	248,607,277.50	19,198,266.00	7.7%
Scholarships and Fellowships	341,200.00	308,100.00	33,100.00	10.7%
Depreciation and Amortization	3,671,010.80	3,692,705.61	(21,694.81)	-0.6%
State Sponsored Program Pass-Through to Other State Agencies	938,828.03	839,589.98	99,238.05	11.8%
Other Operating Expenses	14,219,680.03	11,740,623.10	2,479,056.93	21.1%
Total Operating Expenses	355,804,719.35	324,020,424.69	31,784,294.66	9.8%
Operating Loss	(300,742,992.22)	(277,074,741.21)	(23,668,251.01)	-8.5%
Other Nonoperating Adjustments				
State Appropriations	9,814,307.26	735,683.85	9,078,623.41	1,234.0%
Nonexchange Sponsored Programs	13,756,907.73	14,861,940.30	(1,105,032.57)	-7.4%
Gift Contributions for Operations	568,956.82	567,983.74	973.08	0.2%
Net Investment Income	341,814,614.54	194,724,908.02	147,089,706.52	75.5%
Interest Expense on Capital Asset Financings	(31,166,735.88)	(32,265,321.84)	1,098,585.96	3.4%
Net Other Nonoperating Adjustments	334,788,050.47	178,625,194.07	156,162,856.40	87.4%
Adjusted Income (Loss) including Depreciation & Amortization	34,045,058.25	(98,449,547.14)	132,494,605.39	134.6%
Adjusted Margin % including Depreciation & Amortization	8.1%	-38.2%		
Available University Fund Transfer	23,852,937.50	19,539,463.50	4,313,474.00	22.1%
Adjusted Income (Loss) with AUF Transfer	57,897,995.75	(78,910,083.64)	136,808,079.39	173.4%
Adjusted Margin % with AUF Transfer	13.0%	-28.4%		
Investment Gain (Losses)	1,649,664,593.21	991,291,724.44	658,372,868.77	66.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$1,707,562,588.96	\$912,381,640.80	\$795,180,948.16	87.2%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	81.5%	71.9%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	61,569,006.55	(75,217,378.03)	136,786,384.58	181.9%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	13.8%	-27.1%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	110,349,119.81	106,458,633.43	3,890,486.38	3.7%
Sponsored Programs	28,534,992.27	38,689,477.84	(10,154,485.57)	-26.2%
Net Sales and Services of Educational Activities	10,109,416.46	9,474,312.07	635,104.39	6.7%
Net Auxiliary Enterprises	17,964,796.06	18,117,813.87	(153,017.81)	-0.8%
Other Operating Revenues	2,343,921.33	2,564,603.57	(220,682.24)	-8.6%
Total Operating Revenues	169,302,245.93	175,304,840.78	(6,002,594.85)	-3.4%
Operating Expenses				
Salaries and Wages	117,225,934.67	115,865,876.66	1,360,058.01	1.2%
Payroll Related Costs	29,058,128.98	28,110,912.82	947,216.16	3.4%
Cost of Goods Sold	1,612.43	1,506.24	106.19	7.1%
Professional Fees and Services	3,305,416.71	3,973,443.36	(668,026.65)	-16.8%
Other Contracted Services	24,393,810.29	22,943,219.45	1,450,590.84	6.3%
Travel	3,165,853.21	3,188,385.87	(22,532.66)	-0.7%
Materials and Supplies	10,009,448.88	12,819,174.79	(2,809,725.91)	-21.9%
Utilities	4,662,525.01	4,332,411.68	330,113.33	7.6%
Communications	3,972,711.74	4,233,923.00	(261,211.26)	-6.2%
Repairs and Maintenance	5,405,175.74	6,484,815.47	(1,079,639.73)	-16.6%
Rentals and Leases	1,817,977.55	2,054,110.29	(236,132.74)	-11.5%
Printing and Reproduction	1,325,819.20	976,659.20	349,160.00	35.8%
Bad Debt Expense	500,000.00	230,339.59	269,660.41	117.1%
Scholarships and Fellowships	15,070,237.69	15,821,247.10	(751,009.41)	-4.7%
Depreciation and Amortization	22,302,010.62	18,484,894.63	3,817,115.99	20.6%
Federal Sponsored Program Pass-Through to Other State Agencies	402,512.69	669,572.26	(267,059.57)	-39.9%
State Sponsored Program Pass-Through to Other State Agencies	54,186.99	34,343.31	19,843.68	57.8%
Other Operating Expenses	4,784,304.16	4,754,812.80	29,491.36	0.6%
Total Operating Expenses	247,457,666.56	244,979,648.52	2,478,018.04	1.0%
Operating Loss	(78,155,420.63)	(69,674,807.74)	(8,480,612.89)	-12.2%
Other Nonoperating Adjustments				
State Appropriations	59,121,691.50	57,199,196.50	1,922,495.00	3.4%
Nonexchange Sponsored Programs	22,500,000.00	22,500,000.00	-	-
Gift Contributions for Operations	4,487,881.02	2,502,239.85	1,985,641.17	79.4%
Net Investment Income	6,867,516.72	6,064,090.28	803,426.44	13.2%
Interest Expense on Capital Asset Financings	(6,695,572.02)	(7,053,045.12)	357,473.10	5.1%
Net Other Nonoperating Adjustments	86,281,517.22	81,212,481.51	5,069,035.71	6.2%
Adjusted Income (Loss) including Depreciation & Amortization	8,126,096.59	11,537,673.77	(3,411,577.18)	-29.6%
Adjusted Margin % including Depreciation & Amortization	3.1%	4.4%		
Investment Gain (Losses)	8,378,621.62	10,731,731.50	(2,353,109.88)	-21.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	16,504,718.21	22,269,405.27	(5,764,687.06)	-25.9%
Adj. Margin % with Investment Gains (Losses)	6.1%	8.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	30,428,107.21	30,022,568.40	405,538.81	1.4%
Adjusted Margin % excluding Depreciation & Amortization	11.6%	11.4%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	232,500,000.00	240,250,000.00	(7,750,000.00)	-3.2%
Sponsored Programs	278,130,849.01	275,854,263.59	2,276,585.42	0.8%
Net Sales and Services of Educational Activities	189,758,941.13	193,448,733.65	(3,689,792.52)	-1.9%
Net Auxiliary Enterprises	153,057,461.55	147,956,884.96	5,100,576.59	3.4%
Other Operating Revenues	3,281,071.38	2,623,425.70	657,645.68	25.1%
Total Operating Revenues	856,728,323.07	860,133,307.90	(3,404,984.83)	-0.4%
Operating Expenses				
Salaries and Wages	554,506,247.44	576,326,907.57	(21,820,660.13)	-3.8%
Payroll Related Costs	149,745,218.39	142,386,575.39	7,358,643.00	5.2%
Cost of Goods Sold	12,375,999.33	-	12,375,999.33	100.0%
Professional Fees and Services	16,254,613.48	16,032,470.40	222,143.08	1.4%
Other Contracted Services	73,705,174.52	69,896,668.13	3,808,506.39	5.4%
Travel	23,531,053.77	22,706,943.37	824,110.40	3.6%
Materials and Supplies	59,203,256.17	77,672,205.86	(18,468,949.69)	-23.8%
Utilities	44,619,948.66	45,831,889.53	(1,211,940.87)	-2.6%
Communications	30,147,477.63	29,624,300.64	523,176.99	1.8%
Repairs and Maintenance	27,473,885.49	25,793,001.53	1,680,883.96	6.5%
Rentals and Leases	9,010,512.12	9,227,205.49	(216,693.37)	-2.3%
Printing and Reproduction	4,492,025.35	3,734,088.40	757,936.95	20.3%
Bad Debt Expense	632,973.46	(275.12)	633,248.58	230,171.8%
Scholarships and Fellowships	79,000,000.00	58,000,000.00	21,000,000.00	36.2%
Depreciation and Amortization	151,000,000.00	132,500,000.00	18,500,000.00	14.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,787,185.57	1,802,329.67	(15,144.10)	-0.8%
Other Operating Expenses	44,818,830.35	46,409,151.46	(1,590,321.11)	-3.4%
Total Operating Expenses	1,282,304,401.73	1,257,943,462.32	24,360,939.41	1.9%
Operating Loss	(425,576,078.66)	(397,810,154.42)	(27,765,924.24)	-7.0%
Other Nonoperating Adjustments				
State Appropriations	164,749,973.53	154,362,483.00	10,387,490.53	6.7%
Nonexchange Sponsored Programs	23,500,000.00	46,569,395.85	(23,069,395.85)	-49.5%
Gift Contributions for Operations	55,628,494.54	55,906,457.50	(277,962.96)	-0.5%
Net Investment Income	107,480,471.26	98,048,701.55	9,431,769.71	9.6%
Interest Expense on Capital Asset Financings	(24,083,926.92)	(25,092,262.20)	1,008,335.28	4.0%
Net Other Nonoperating Adjustments	327,275,012.41	329,794,775.70	(2,519,763.29)	-0.8%
Adjusted Income (Loss) including Depreciation & Amortization	(98,301,066.25)	(68,015,378.72)	(30,285,687.53)	-44.5%
Adjusted Margin % including Depreciation & Amortization	-8.1%	-5.6%		
Available University Fund Transfer	117,289,241.50	100,643,500.00	16,645,741.50	16.5%
Adjusted Income (Loss) with AUF Transfer	18,988,175.25	32,628,121.28	(13,639,946.03)	-41.8%
Adjusted Margin % with AUF Transfer	1.4%	2.5%		
Investment Gain (Losses)	148,042,173.08	123,125,676.67	24,916,496.41	20.2%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$167,030,348.33	\$155,753,797.95	\$11,276,550.38	7.2%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	11.3%	10.8%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	169,988,175.25	165,128,121.28	4,860,053.97	2.9%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	12.8%	12.6%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	16,063,272.71	19,642,243.78	(3,578,971.07)	-18.2%
Sponsored Programs	12,406,591.33	29,831,126.24	(17,424,534.91)	-58.4%
Net Sales and Services of Educational Activities	1,323,554.53	1,452,974.15	(129,419.62)	-8.9%
Net Auxiliary Enterprises	981,904.22	1,112,931.30	(131,027.08)	-11.8%
Other Operating Revenues	1,938.36	488.47	1,449.89	296.8%
Total Operating Revenues	30,777,261.15	52,039,763.94	(21,262,502.79)	-40.9%
Operating Expenses				
Salaries and Wages	24,362,670.32	34,147,831.48	(9,785,161.16)	-28.7%
Payroll Related Costs	7,282,201.90	9,492,008.72	(2,209,806.82)	-23.3%
Professional Fees and Services	772,959.96	671,299.37	101,660.59	15.1%
Other Contracted Services	262,388.37	473,871.81	(211,483.44)	-44.6%
Travel	442,806.98	529,847.47	(87,040.49)	-16.4%
Materials and Supplies	1,898,873.82	983,860.57	915,013.25	93.0%
Utilities	924,168.45	1,848,144.05	(923,975.60)	-50.0%
Communications	434,723.69	577,869.99	(143,146.30)	-24.8%
Repairs and Maintenance	1,329,179.47	860,298.74	468,880.73	54.5%
Rentals and Leases	1,827,856.16	1,006,200.57	821,655.59	81.7%
Printing and Reproduction	95,873.48	124,422.74	(28,549.26)	-22.9%
Scholarships and Fellowships	16,538,719.35	41,858,807.52	(25,320,088.17)	-60.5%
Depreciation and Amortization	4,187,653.28	4,038,150.84	149,502.44	3.7%
Federal Sponsored Program Pass-Through to Other State Agencies	46,617.90	24,386.14	22,231.76	91.2%
Other Operating Expenses	3,132,479.18	3,103,664.82	28,814.36	0.9%
Total Operating Expenses	63,539,172.31	99,740,664.83	(36,201,492.52)	-36.3%
Operating Loss	(32,761,911.16)	(47,700,900.89)	14,938,989.73	31.3%
Other Nonoperating Adjustments				
State Appropriations	16,363,319.09	18,690,269.76	(2,326,950.67)	-12.5%
Nonexchange Sponsored Programs	10,871,616.30	28,883,016.14	(18,011,399.84)	-62.4%
Gift Contributions for Operations	176,911.11	315,249.62	(138,338.51)	-43.9%
Net Investment Income	773,054.27	785,632.63	(12,578.36)	-1.6%
Interest Expense on Capital Asset Financings	(1,318,844.50)	(1,405,783.14)	86,938.64	6.2%
Net Other Nonoperating Adjustments	26,866,056.27	47,268,385.01	(20,402,328.74)	-43.2%
Adjusted Income (Loss) including Depreciation & Amortization	(5,895,854.89)	(432,515.88)	(5,463,339.01)	-1,263.2%
Adjusted Margin % including Depreciation & Amortization	-10.0%	-0.4%		
Investment Gain (Losses)	1,982,433.39	1,265,607.73	716,825.66	56.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(3,913,421.50)	833,091.85	(4,746,513.35)	-569.7%
Adj. Margin % with Investment Gains (Losses)	-6.4%	0.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(1,708,201.61)	3,605,634.96	(5,313,836.57)	-147.4%
Adjusted Margin % excluding Depreciation & Amortization	-2.9%	3.6%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	119,949,036.49	105,938,542.41	14,010,494.08	13.2%
Sponsored Programs	29,577,390.51	22,553,229.43	7,024,161.08	31.1%
Net Sales and Services of Educational Activities	5,655,064.21	5,004,990.24	650,073.97	13.0%
Net Auxiliary Enterprises	11,933,931.07	7,680,474.89	4,253,456.18	55.4%
Other Operating Revenues	957,861.52	1,008,030.09	(50,168.57)	-5.0%
Total Operating Revenues	168,073,283.80	142,185,267.06	25,888,016.74	18.2%
Operating Expenses				
Salaries and Wages	123,117,813.28	113,556,085.03	9,561,728.25	8.4%
Payroll Related Costs	28,310,815.70	25,140,831.60	3,169,984.10	12.6%
Professional Fees and Services	5,717,283.65	5,426,619.40	290,664.25	5.4%
Other Contracted Services	5,544,272.07	4,922,185.03	622,087.04	12.6%
Travel	2,607,837.84	2,623,651.35	(15,813.51)	-0.6%
Materials and Supplies	12,332,836.82	11,829,043.30	503,793.52	4.3%
Utilities	4,794,476.49	4,244,344.62	550,131.87	13.0%
Communications	316,239.08	408,710.31	(92,471.23)	-22.6%
Repairs and Maintenance	1,924,136.64	2,222,619.71	(298,483.07)	-13.4%
Rentals and Leases	2,190,134.80	1,568,877.25	621,257.55	39.6%
Printing and Reproduction	907,668.34	829,967.10	77,701.24	9.4%
Scholarships and Fellowships	23,648,346.08	19,304,756.70	4,343,589.38	22.5%
Depreciation and Amortization	26,249,688.95	20,631,090.82	5,618,598.13	27.2%
Federal Sponsored Program Pass-Through to Other State Agencies	38,245.31	68,314.49	(30,069.18)	-44.0%
Other Operating Expenses	8,008,720.30	7,771,876.28	236,844.02	3.0%
Total Operating Expenses	245,708,515.35	220,548,972.99	25,159,542.36	11.4%
Operating Loss	(77,635,231.55)	(78,363,705.93)	728,474.38	0.9%
Other Nonoperating Adjustments				
State Appropriations	58,710,545.90	50,268,049.37	8,442,496.53	16.8%
Nonexchange Sponsored Programs	14,119,467.91	21,274,157.33	(7,154,689.42)	-33.6%
Gift Contributions for Operations	5,792,350.35	6,250,566.56	(458,216.21)	-7.3%
Net Investment Income	9,606,738.35	8,440,779.36	1,165,958.99	13.8%
Interest Expense on Capital Asset Financings	(6,481,879.80)	(6,725,398.08)	243,518.28	3.6%
Net Other Nonoperating Adjustments	81,747,222.71	79,508,154.54	2,239,068.17	2.8%
Adjusted Income (Loss) including Depreciation & Amortization	4,111,991.16	1,144,448.61	2,967,542.55	259.3%
Adjusted Margin % including Depreciation & Amortization	1.6%	0.5%		
Investment Gain (Losses)	15,919,252.88	24,853,438.30	(8,934,185.42)	-35.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	20,031,244.04	25,997,886.91	(5,966,642.87)	-23.0%
Adj. Margin % with Investment Gains (Losses)	7.4%	10.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	30,361,680.11	21,775,539.43	8,586,140.68	39.4%
Adjusted Margin % excluding Depreciation & Amortization	11.8%	9.5%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	56,524,517.00	55,349,418.50	1,175,098.50	2.1%
Sponsored Programs	43,264,932.16	40,817,035.27	2,447,896.89	6.0%
Net Sales and Services of Educational Activities	3,011,034.65	3,075,258.48	(64,223.83)	-2.1%
Net Auxiliary Enterprises	13,442,633.10	15,114,232.97	(1,671,599.87)	-11.1%
Other Operating Revenues	51,698.12	68,231.28	(16,533.16)	-24.2%
Total Operating Revenues	116,294,815.03	114,424,176.50	1,870,638.53	1.6%
Operating Expenses				
Salaries and Wages	83,628,444.11	82,454,455.75	1,173,988.36	1.4%
Payroll Related Costs	22,125,881.32	20,696,900.29	1,428,981.03	6.9%
Professional Fees and Services	1,183,622.53	1,362,728.38	(179,105.85)	-13.1%
Other Contracted Services	9,747,061.00	10,765,144.77	(1,018,083.77)	-9.5%
Travel	4,051,423.45	3,881,866.53	169,556.92	4.4%
Materials and Supplies	12,110,986.06	11,180,848.82	930,137.24	8.3%
Utilities	3,424,401.37	3,350,637.68	73,763.69	2.2%
Communications	298,203.03	324,893.74	(26,690.71)	-8.2%
Repairs and Maintenance	3,051,632.50	2,872,487.99	179,144.51	6.2%
Rentals and Leases	2,163,114.31	1,969,054.76	194,059.55	9.9%
Printing and Reproduction	644,604.28	731,361.18	(86,756.90)	-11.9%
Scholarships and Fellowships	41,333,814.01	56,961,345.68	(15,627,531.67)	-27.4%
Depreciation and Amortization	14,045,033.73	13,161,864.49	883,169.24	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	373,086.32	460,275.02	(87,188.70)	-18.9%
Other Operating Expenses	3,742,559.79	3,460,871.33	281,688.46	8.1%
Total Operating Expenses	201,923,867.81	213,634,736.41	(11,710,868.60)	-5.5%
Operating Loss	(85,629,052.78)	(99,210,559.91)	13,581,507.13	13.7%
Other Nonoperating Adjustments				
State Appropriations	50,534,910.00	47,424,948.00	3,109,962.00	6.6%
Nonexchange Sponsored Programs	27,299,824.45	45,598,207.85	(18,298,383.40)	-40.1%
Gift Contributions for Operations	2,842,732.53	4,250,674.92	(1,407,942.39)	-33.1%
Net Investment Income	6,715,169.47	6,340,493.14	374,676.33	5.9%
Interest Expense on Capital Asset Financings	(4,068,565.38)	(4,272,443.22)	203,877.84	4.8%
Net Other Nonoperating Adjustments	83,324,071.07	99,341,880.69	(16,017,809.62)	-16.1%
Adjusted Income (Loss) including Depreciation & Amortization	(2,304,981.71)	131,320.78	(2,436,302.49)	-1,855.2%
Adjusted Margin % including Depreciation & Amortization	-1.1%	0.1%		
Investment Gain (Losses)	8,253,358.24	10,104,540.83	(1,851,182.59)	-18.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,948,376.53	10,235,861.61	(4,287,485.08)	-41.9%
Adj. Margin % with Investment Gains (Losses)	2.8%	4.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	11,740,052.02	13,293,185.27	(1,553,133.25)	-11.7%
Adjusted Margin % excluding Depreciation & Amortization	5.8%	6.1%		

UNAUDITED

The University of Texas-Pan American
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	35,805,812.95	35,933,383.24	(127,570.29)	-0.4%
Sponsored Programs	32,938,785.63	34,926,727.61	(1,987,941.98)	-5.7%
Net Sales and Services of Educational Activities	2,703,491.36	3,436,074.41	(732,583.05)	-21.3%
Net Auxiliary Enterprises	4,291,256.79	4,259,215.34	32,041.45	0.8%
Other Operating Revenues	818,839.66	1,313,032.31	(494,192.65)	-37.6%
Total Operating Revenues	76,558,186.39	79,868,432.91	(3,310,246.52)	-4.1%
Operating Expenses				
Salaries and Wages	56,298,747.72	54,242,666.43	2,056,081.29	3.8%
Payroll Related Costs	15,962,224.25	14,648,635.96	1,313,588.29	9.0%
Cost of Goods Sold	179,290.13	242,940.92	(63,650.79)	-26.2%
Professional Fees and Services	934,604.96	818,380.29	116,224.67	14.2%
Other Contracted Services	1,282,521.86	1,191,036.72	91,485.14	7.7%
Travel	2,250,260.36	1,581,960.11	668,300.25	42.2%
Materials and Supplies	5,630,360.64	6,602,322.98	(971,962.34)	-14.7%
Utilities	2,177,788.66	2,604,813.92	(427,025.26)	-16.4%
Communications	614,646.56	558,824.73	55,821.83	10.0%
Repairs and Maintenance	1,394,491.35	1,902,730.02	(508,238.67)	-26.7%
Rentals and Leases	387,427.61	394,174.66	(6,747.05)	-1.7%
Printing and Reproduction	290,562.76	263,899.52	26,663.24	10.1%
Bad Debt Expense	36,305.07	50,840.51	(14,535.44)	-28.6%
Scholarships and Fellowships	40,842,981.63	59,285,175.59	(18,442,193.96)	-31.1%
Depreciation and Amortization	7,988,172.73	7,570,895.96	417,276.77	5.5%
Federal Sponsored Program Pass-Through to Other State Agencies	35,598.21	65,814.21	(30,216.00)	-45.9%
Other Operating Expenses	5,121,500.68	4,627,362.31	494,138.37	10.7%
Total Operating Expenses	141,427,485.18	156,652,474.84	(15,224,989.66)	-9.7%
Operating Loss	(64,869,298.79)	(76,784,041.93)	11,914,743.14	15.5%
Other Nonoperating Adjustments				
State Appropriations	39,684,138.33	36,960,826.87	2,723,311.46	7.4%
Nonexchange Sponsored Programs	24,664,745.28	43,963,740.99	(19,298,995.71)	-43.9%
Gift Contributions for Operations	1,223,479.81	1,018,314.58	205,165.23	20.1%
Net Investment Income	2,310,957.76	2,231,113.32	79,844.44	3.6%
Interest Expense on Capital Asset Financings	(2,271,095.31)	(2,397,931.86)	126,836.55	5.3%
Net Other Nonoperating Adjustments	65,612,225.87	81,776,063.90	(16,163,838.03)	-19.8%
Adjusted Income (Loss) including Depreciation & Amortization	742,927.08	4,992,021.97	(4,249,094.89)	-85.1%
Adjusted Margin % including Depreciation & Amortization	0.5%	3.0%		
Investment Gain (Losses)	5,646,762.15	2,662,634.32	2,984,127.83	112.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	6,389,689.23	7,654,656.29	(1,264,967.06)	-16.5%
Adj. Margin % with Investment Gains (Losses)	4.3%	4.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	8,731,099.81	12,562,917.93	(3,831,818.12)	-30.5%
Adjusted Margin % excluding Depreciation & Amortization	6.0%	7.7%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	8,381,248.68	6,546,545.96	1,834,702.72	28.0%
Sponsored Programs	2,013,234.81	3,302,100.42	(1,288,865.61)	-39.0%
Net Sales and Services of Educational Activities	477,752.57	202,122.15	275,630.42	136.4%
Net Auxiliary Enterprises	3,027,516.25	3,586,637.73	(559,121.48)	-15.6%
Other Operating Revenues	28,612.87	514,247.04	(485,634.17)	-94.4%
Total Operating Revenues	13,928,365.18	14,151,653.30	(223,288.12)	-1.6%
Operating Expenses				
Salaries and Wages	11,788,557.59	10,590,153.83	1,198,403.76	11.3%
Payroll Related Costs	3,281,857.27	2,901,415.74	380,441.53	13.1%
Professional Fees and Services	1,074,396.88	577,250.30	497,146.58	86.1%
Other Contracted Services	1,325,707.22	1,632,154.58	(306,447.36)	-18.8%
Travel	693,176.15	518,204.95	174,971.20	33.8%
Materials and Supplies	2,110,732.38	1,188,827.34	921,905.04	77.5%
Utilities	1,094,827.08	1,035,766.32	59,060.76	5.7%
Communications	334,792.14	303,921.80	30,870.34	10.2%
Repairs and Maintenance	164,272.30	356,739.95	(192,467.65)	-54.0%
Rentals and Leases	150,816.89	107,164.56	43,652.33	40.7%
Printing and Reproduction	39,714.03	65,846.40	(26,132.37)	-39.7%
Bad Debt Expense	(6,345.00)	-	(6,345.00)	100.0%
Scholarships and Fellowships	5,416,976.12	2,338,856.19	3,078,119.93	131.6%
Depreciation and Amortization	6,850,000.00	5,850,000.00	1,000,000.00	17.1%
Other Operating Expenses	409,813.97	376,307.56	33,506.41	8.9%
Total Operating Expenses	34,729,295.02	27,842,609.52	6,886,685.50	24.7%
Operating Loss	(20,800,929.84)	(13,690,956.22)	(7,109,973.62)	-51.9%
Other Nonoperating Adjustments				
State Appropriations	14,554,114.02	13,886,074.00	668,040.02	4.8%
Nonexchange Sponsored Programs	2,591,328.26	3,043,594.61	(452,266.35)	-14.9%
Gift Contributions for Operations	2,590,253.32	590,931.87	1,999,321.45	338.3%
Net Investment Income	1,072,302.80	1,236,426.05	(164,123.25)	-13.3%
Interest Expense on Capital Asset Financings	(2,493,671.88)	(2,637,559.86)	143,887.98	5.5%
Net Other Nonoperating Adjustments	18,314,326.52	16,119,466.67	2,194,859.85	13.6%
Adjusted Income (Loss) including Depreciation & Amortization	(2,486,603.32)	2,428,510.45	(4,915,113.77)	-202.4%
Adjusted Margin % including Depreciation & Amortization	-7.2%	7.4%		
Investment Gain (Losses)	1,035,103.90	1,265,876.62	(230,772.72)	-18.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,451,499.42)	3,694,387.07	(5,145,886.49)	-139.3%
Adj. Margin % with Investment Gains (Losses)	-4.1%	10.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,363,396.68	8,278,510.45	(3,915,113.77)	-47.3%
Adjusted Margin % excluding Depreciation & Amortization	12.6%	25.2%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	90,215,613.91	104,901,238.50	(14,685,624.59)	-14.0%
Sponsored Programs	32,053,647.45	36,933,275.12	(4,879,627.67)	-13.2%
Net Sales and Services of Educational Activities	5,489,172.05	5,521,264.19	(32,092.14)	-0.6%
Net Auxiliary Enterprises	19,579,082.04	17,259,021.56	2,320,060.48	13.4%
Other Operating Revenues	1,893,950.66	2,975,558.93	(1,081,608.27)	-36.3%
Total Operating Revenues	149,231,466.11	167,590,358.30	(18,358,892.19)	-11.0%
Operating Expenses				
Salaries and Wages	112,842,867.89	113,023,178.90	(180,311.01)	-0.2%
Payroll Related Costs	29,394,712.06	28,582,181.97	812,530.09	2.8%
Cost of Goods Sold	350,000.00	325,000.00	25,000.00	7.7%
Professional Fees and Services	2,402,549.19	2,527,727.39	(125,178.20)	-5.0%
Other Contracted Services	6,781,246.60	6,125,473.51	655,773.09	10.7%
Travel	5,335,042.24	5,061,893.74	273,148.50	5.4%
Materials and Supplies	12,448,157.02	14,634,912.11	(2,186,755.09)	-14.9%
Utilities	6,350,000.00	6,152,500.00	197,500.00	3.2%
Communications	1,175,016.82	1,566,684.65	(391,667.83)	-25.0%
Repairs and Maintenance	4,420,518.91	4,993,158.18	(572,639.27)	-11.5%
Rentals and Leases	2,533,723.13	2,136,431.77	397,291.36	18.6%
Printing and Reproduction	528,573.43	593,144.24	(64,570.81)	-10.9%
Bad Debt Expense	196,679.98	59,769.20	136,910.78	229.1%
Scholarships and Fellowships	17,991,615.53	26,840,585.51	(8,848,969.98)	-33.0%
Depreciation and Amortization	23,329,346.53	21,313,699.72	2,015,646.81	9.5%
Federal Sponsored Program Pass-Through to Other State Agencies	1,281,443.66	1,728,519.01	(447,075.35)	-25.9%
Other Operating Expenses	4,254,076.96	6,342,836.10	(2,088,759.14)	-32.9%
Total Operating Expenses	231,615,569.95	242,007,696.00	(10,392,126.05)	-4.3%
Operating Loss	(82,384,103.84)	(74,417,337.70)	(7,966,766.14)	-10.7%
Other Nonoperating Adjustments				
State Appropriations	61,331,030.02	56,472,696.86	4,858,333.16	8.6%
Nonexchange Sponsored Programs	24,300,000.00	24,351,257.00	(51,257.00)	-0.2%
Gift Contributions for Operations	3,750,000.00	3,822,637.92	(72,637.92)	-1.9%
Net Investment Income	7,151,582.62	6,315,675.28	835,907.34	13.2%
Interest Expense on Capital Asset Financings	(8,273,313.48)	(8,613,891.48)	340,578.00	4.0%
Net Other Nonoperating Adjustments	88,259,299.16	82,348,375.58	5,910,923.58	7.2%
Adjusted Income (Loss) including Depreciation & Amortization	5,875,195.32	7,931,037.88	(2,055,842.56)	-25.9%
Adjusted Margin % including Depreciation & Amortization	2.4%	3.1%		
Investment Gain (Losses)	16,080,753.26	11,314,946.14	4,765,807.12	42.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	21,955,948.58	19,245,984.02	2,709,964.56	14.1%
Adj. Margin % with Investment Gains (Losses)	8.4%	7.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	29,204,541.85	29,244,737.60	(40,195.75)	-0.1%
Adjusted Margin % excluding Depreciation & Amortization	11.9%	11.3%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	15,290,714.00	14,598,618.00	692,096.00	4.7%
Sponsored Programs	5,794,272.12	7,110,154.25	(1,315,882.13)	-18.5%
Net Sales and Services of Educational Activities	3,190,323.19	2,280,053.10	910,270.09	39.9%
Net Auxiliary Enterprises	2,313,675.48	2,048,193.91	265,481.57	13.0%
Other Operating Revenues	109,790.86	194,669.57	(84,878.71)	-43.6%
Total Operating Revenues	26,698,775.65	26,231,688.83	467,086.82	1.8%
Operating Expenses				
Salaries and Wages	25,279,832.00	23,403,704.34	1,876,127.66	8.0%
Payroll Related Costs	7,166,912.99	6,377,189.21	789,723.78	12.4%
Cost of Goods Sold	8,678.40	9,903.34	(1,224.94)	-12.4%
Professional Fees and Services	798,318.46	817,709.00	(19,390.54)	-2.4%
Other Contracted Services	4,167,110.24	2,906,163.76	1,260,946.48	43.4%
Travel	908,184.33	808,889.14	99,295.19	12.3%
Materials and Supplies	2,805,471.83	2,995,975.60	(190,503.77)	-6.4%
Utilities	904,781.95	708,508.10	196,273.85	27.7%
Communications	719,469.00	786,686.35	(67,217.35)	-8.5%
Repairs and Maintenance	1,048,045.72	1,000,122.31	47,923.41	4.8%
Rentals and Leases	125,907.20	122,224.87	3,682.33	3.0%
Printing and Reproduction	237,264.04	292,205.45	(54,941.41)	-18.8%
Bad Debt Expense	94.35	-	94.35	100.0%
Scholarships and Fellowships	2,300,000.00	2,615,848.30	(315,848.30)	-12.1%
Depreciation and Amortization	5,724,979.16	5,610,329.36	114,649.80	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,911.56	-	1,911.56	100.0%
Other Operating Expenses	1,059,671.15	955,187.86	104,483.29	10.9%
Total Operating Expenses	53,256,632.38	49,410,646.99	3,845,985.39	7.8%
Operating Loss	(26,557,856.73)	(23,178,958.16)	(3,378,898.57)	-14.6%
Other Nonoperating Adjustments				
State Appropriations	17,903,845.74	15,772,370.52	2,131,475.22	13.5%
Nonexchange Sponsored Programs	4,633,478.00	8,295,725.00	(3,662,247.00)	-44.1%
Gift Contributions for Operations	5,059,010.80	729,396.82	4,329,613.98	593.6%
Net Investment Income	2,685,269.55	1,849,899.00	835,370.55	45.2%
Interest Expense on Capital Asset Financings	(1,751,321.52)	(1,858,805.52)	107,484.00	5.8%
Net Other Nonoperating Adjustments	28,530,282.57	24,788,585.82	3,741,696.75	15.1%
Adjusted Income (Loss) including Depreciation & Amortization	1,972,425.84	1,609,627.66	362,798.18	22.5%
Adjusted Margin % including Depreciation & Amortization	3.5%	3.0%		
Investment Gain (Losses)	3,391,081.05	4,136,319.19	(745,238.14)	-18.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,363,506.89	5,745,946.85	(382,439.96)	-6.7%
Adj. Margin % with Investment Gains (Losses)	8.9%	10.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	7,697,405.00	7,219,957.02	477,447.98	6.6%
Adjusted Margin % excluding Depreciation & Amortization	13.5%	13.7%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	9,443,416.75	8,805,144.87	638,271.88	7.2%
Sponsored Programs	247,890,245.64	234,173,017.95	13,717,227.69	5.9%
Net Sales and Services of Educational Activities	4,865,250.47	5,532,766.62	(667,516.15)	-12.1%
Net Sales and Services of Hospitals	399,136,207.00	357,795,080.00	41,341,127.00	11.6%
Net Professional Fees	219,277,640.78	207,460,734.71	11,816,906.07	5.7%
Net Auxiliary Enterprises	9,637,630.18	8,748,632.74	888,997.44	10.2%
Other Operating Revenues	18,779,283.75	12,797,334.27	5,981,949.48	46.7%
Total Operating Revenues	909,029,674.57	835,312,711.16	73,716,963.41	8.8%
Operating Expenses				
Salaries and Wages	529,401,604.59	505,067,611.53	24,333,993.06	4.8%
Payroll Related Costs	122,636,498.32	109,806,911.46	12,829,586.86	11.7%
Cost of Goods Sold	1,842,653.03	1,492,965.31	349,687.72	23.4%
Professional Fees and Services	20,961,133.42	17,006,977.90	3,954,155.52	23.3%
Other Contracted Services	58,210,299.21	51,110,171.79	7,100,127.42	13.9%
Travel	5,103,373.06	4,395,048.15	708,324.91	16.1%
Materials and Supplies	144,222,781.06	130,065,196.28	14,157,584.78	10.9%
Utilities	12,782,689.56	12,519,600.78	263,088.78	2.1%
Communications	5,181,942.15	2,376,773.06	2,805,169.09	118.0%
Repairs and Maintenance	5,904,543.68	3,429,676.86	2,474,866.82	72.2%
Rentals and Leases	2,202,602.66	2,241,798.22	(39,195.56)	-1.7%
Printing and Reproduction	1,484,161.68	290,919.19	1,193,242.49	410.2%
Scholarships and Fellowships	375,008.50	362,846.00	12,162.50	3.4%
Depreciation and Amortization	58,547,959.02	53,471,162.67	5,076,796.35	9.5%
Federal Sponsored Program Pass-Through to Other State Agencies	1,097,268.50	1,053,449.03	43,819.47	4.2%
Other Operating Expenses	19,804,618.27	21,288,504.86	(1,483,886.59)	-7.0%
Total Operating Expenses	989,759,136.71	915,979,613.09	73,779,523.62	8.1%
Operating Loss	(80,729,462.14)	(80,666,901.93)	(62,560.21)	-0.1%
Other Nonoperating Adjustments				
State Appropriations	84,344,270.72	76,354,494.63	7,989,776.09	10.5%
Nonexchange Sponsored Programs	-	10,700.00	(10,700.00)	-100.0%
Gift Contributions for Operations	10,656,697.22	11,814,757.47	(1,158,060.25)	-9.8%
Net Investment Income	44,492,120.43	48,552,092.91	(4,059,972.48)	-8.4%
Interest Expense on Capital Asset Financings	(16,416,051.30)	(17,248,975.56)	832,924.26	4.8%
Net Other Nonoperating Adjustments	123,077,037.07	119,483,069.45	3,593,967.62	3.0%
Adjusted Income (Loss) including Depreciation & Amortization	42,347,574.93	38,816,167.52	3,531,407.41	9.1%
Adjusted Margin % including Depreciation & Amortization	4.0%	4.0%		
Investment Gain (Losses)	81,281,649.99	58,695,909.55	22,585,740.44	38.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	123,629,224.92	97,512,077.07	26,117,147.85	26.8%
Adj. Margin % with Investment Gains (Losses)	10.9%	9.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	100,895,533.95	92,287,330.19	8,608,203.76	9.3%
Adjusted Margin % excluding Depreciation & Amortization	9.6%	9.5%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	17,687,077.02	16,469,415.85	1,217,661.17	7.4%
Sponsored Programs	93,866,852.39	101,615,378.79	(7,748,526.40)	-7.6%
Net Sales and Services of Educational Activities	8,589,504.87	7,576,688.22	1,012,816.65	13.4%
Net Sales and Services of Hospitals	415,358,527.95	395,436,282.66	19,922,245.29	5.0%
Net Professional Fees	71,774,853.72	67,660,133.67	4,114,720.05	6.1%
Net Auxiliary Enterprises	3,102,076.52	3,137,776.10	(35,699.58)	-1.1%
Other Operating Revenues	13,450,053.14	10,822,887.39	2,627,165.75	24.3%
Total Operating Revenues	623,828,945.61	602,718,562.68	21,110,382.93	3.5%
Operating Expenses				
Salaries and Wages	412,187,010.63	399,904,418.94	12,282,591.69	3.1%
Payroll Related Costs	110,525,417.42	106,900,537.87	3,624,879.55	3.4%
Cost of Goods Sold	35,808,230.00	31,057,258.10	4,750,971.90	15.3%
Professional Fees and Services	15,067,937.83	17,639,951.35	(2,572,013.52)	-14.6%
Other Contracted Services	41,733,329.66	45,528,354.72	(3,795,025.06)	-8.3%
Travel	3,282,851.30	3,080,262.32	202,588.98	6.6%
Materials and Supplies	64,876,300.91	63,504,317.46	1,371,983.45	2.2%
Utilities	14,596,032.84	20,807,095.47	(6,211,062.63)	-29.9%
Communications	4,933,830.54	4,227,697.55	706,132.99	16.7%
Repairs and Maintenance	20,470,837.54	20,933,328.42	(462,490.88)	-2.2%
Rentals and Leases	12,686,418.59	12,131,163.66	555,254.93	4.6%
Printing and Reproduction	543,148.72	619,607.13	(76,458.41)	-12.3%
Scholarships and Fellowships	4,342,278.73	4,838,960.85	(496,682.12)	-10.3%
Depreciation and Amortization	52,310,270.76	46,945,921.18	5,364,349.58	11.4%
Federal Sponsored Program Pass-Through to Other State Agencies	1,071,108.57	1,743,678.89	(672,570.32)	-38.6%
Other Operating Expenses	19,316,378.89	17,233,577.56	2,082,801.33	12.1%
Total Operating Expenses	813,751,382.93	797,096,131.47	16,655,251.46	2.1%
Operating Loss	(189,922,437.32)	(194,377,568.79)	4,455,131.47	2.3%
Other Nonoperating Adjustments				
State Appropriations	171,059,214.22	174,135,957.13	(3,076,742.91)	-1.8%
Nonexchange Sponsored Programs	416,270.00	317,826.00	98,444.00	31.0%
Gift Contributions for Operations	3,723,011.13	2,664,386.53	1,058,624.60	39.7%
Net Investment Income	18,149,490.48	16,653,383.98	1,496,106.50	9.0%
Interest Expense on Capital Asset Financings	(3,653,317.67)	(3,817,155.15)	163,837.48	4.3%
Net Other Nonoperating Adjustments	189,694,668.16	189,954,398.49	(259,730.33)	-0.1%
Adjusted Income (Loss) including Depreciation & Amortization	(227,769.16)	(4,423,170.30)	4,195,401.14	94.9%
Adjusted Margin % including Depreciation & Amortization	-	-0.6%		
Investment Gain (Losses)	34,169,825.68	21,346,158.83	12,823,666.85	60.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	33,942,056.52	16,922,988.53	17,019,067.99	100.6%
Adj. Margin % with Investment Gains (Losses)	4.0%	2.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	52,082,501.60	42,522,750.88	9,559,750.72	22.5%
Adjusted Margin % excluding Depreciation & Amortization	6.4%	5.3%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	22,357,279.58	20,907,502.30	1,449,777.28	6.9%
Sponsored Programs	263,188,585.90	240,225,976.81	22,962,609.09	9.6%
Net Sales and Services of Educational Activities	15,194,888.95	13,552,511.78	1,642,377.17	12.1%
Net Sales and Services of Hospitals	29,836,290.37	31,079,262.00	(1,242,971.63)	-4.0%
Net Professional Fees	108,297,061.49	90,337,194.76	17,959,866.73	19.9%
Net Auxiliary Enterprises	12,073,667.31	11,974,522.98	99,144.33	0.8%
Other Operating Revenues	15,909,446.48	7,037,870.94	8,871,575.54	126.1%
Total Operating Revenues	466,857,220.08	415,114,841.57	51,742,378.51	12.5%
Operating Expenses				
Salaries and Wages	329,752,384.11	303,811,270.96	25,941,113.15	8.5%
Payroll Related Costs	71,368,722.84	66,094,748.89	5,273,973.95	8.0%
Cost of Goods Sold	6,246,149.34	7,300,734.22	(1,054,584.88)	-14.4%
Professional Fees and Services	25,441,115.96	21,041,544.48	4,399,571.48	20.9%
Other Contracted Services	40,326,296.84	25,032,886.86	15,293,409.98	61.1%
Travel	4,161,708.34	3,789,900.14	371,808.20	9.8%
Materials and Supplies	24,723,436.76	28,643,423.40	(3,919,986.64)	-13.7%
Utilities	8,667,762.73	8,223,300.99	444,461.74	5.4%
Communications	2,291,188.27	2,072,597.46	218,590.81	10.5%
Repairs and Maintenance	4,713,286.18	4,087,802.72	625,483.46	15.3%
Rentals and Leases	11,648,365.56	10,251,009.24	1,397,356.32	13.6%
Printing and Reproduction	2,512,451.54	2,423,797.76	88,653.78	3.7%
Scholarships and Fellowships	3,928,242.11	3,660,205.89	268,036.22	7.3%
Depreciation and Amortization	28,598,040.00	28,195,839.66	402,200.34	1.4%
Federal Sponsored Program Pass-Through to Other State Agencies	1,525,667.00	1,723,129.59	(197,462.59)	-11.5%
Other Operating Expenses	19,245,375.85	14,557,169.20	4,688,206.65	32.2%
Total Operating Expenses	585,150,193.43	530,909,361.46	54,240,831.97	10.2%
Operating Loss	(118,292,973.35)	(115,794,519.89)	(2,498,453.46)	-2.2%
Other Nonoperating Adjustments				
State Appropriations	98,521,096.44	88,036,643.53	10,484,452.91	11.9%
Nonexchange Sponsored Programs	303,814.00	99,624.00	204,190.00	205.0%
Gift Contributions for Operations	7,769,740.86	9,461,689.33	(1,691,948.47)	-17.9%
Net Investment Income	14,949,773.08	14,703,639.29	246,133.79	1.7%
Interest Expense on Capital Asset Financings	(5,662,289.52)	(6,000,886.38)	338,596.86	5.6%
Net Other Nonoperating Adjustments	115,882,134.86	106,300,709.77	9,581,425.09	9.0%
Adjusted Income (Loss) including Depreciation & Amortization	(2,410,838.49)	(9,493,810.12)	7,082,971.63	74.6%
Adjusted Margin % including Depreciation & Amortization	-0.4%	-1.8%		
Investment Gain (Losses)	27,260,533.81	18,159,763.28	9,100,770.53	50.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	24,849,695.32	8,665,953.16	16,183,742.16	186.8%
Adj. Margin % with Investment Gains (Losses)	4.0%	1.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	26,187,201.51	18,702,029.54	7,485,171.97	40.0%
Adjusted Margin % excluding Depreciation & Amortization	4.5%	3.5%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	17,145,769.50	16,639,911.50	505,858.00	3.0%
Sponsored Programs	139,765,829.06	142,122,233.46	(2,356,404.40)	-1.7%
Net Sales and Services of Educational Activities	11,470,548.23	11,291,880.86	178,667.37	1.6%
Net Professional Fees	72,239,660.13	72,514,240.21	(274,580.08)	-0.4%
Net Auxiliary Enterprises	2,716,212.81	2,678,429.82	37,782.99	1.4%
Other Operating Revenues	10,549,644.02	3,752,611.71	6,797,032.31	181.1%
Total Operating Revenues	253,887,663.75	248,999,307.56	4,888,356.19	2.0%
Operating Expenses				
Salaries and Wages	200,786,395.27	201,650,095.08	(863,699.81)	-0.4%
Payroll Related Costs	52,991,224.34	51,901,798.86	1,089,425.48	2.1%
Professional Fees and Services	7,907,501.79	8,479,451.62	(571,949.83)	-6.7%
Other Contracted Services	11,023,093.56	9,302,705.96	1,720,387.60	18.5%
Travel	2,224,581.26	2,512,523.07	(287,941.81)	-11.5%
Materials and Supplies	18,668,764.12	19,625,829.24	(957,065.12)	-4.9%
Utilities	8,869,017.50	8,457,134.00	411,883.50	4.9%
Communications	5,560,823.02	6,233,935.98	(673,112.96)	-10.8%
Repairs and Maintenance	2,294,972.63	2,360,809.93	(65,837.30)	-2.8%
Rentals and Leases	2,641,179.07	2,730,130.48	(88,951.41)	-3.3%
Printing and Reproduction	809,509.39	1,089,407.39	(279,898.00)	-25.7%
Scholarships and Fellowships	4,353,867.32	4,144,006.53	209,860.79	5.1%
Depreciation and Amortization	25,000,000.00	24,500,000.00	500,000.00	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,000,000.00	887,500.00	112,500.00	12.7%
Other Operating Expenses	18,765,480.87	17,295,633.06	1,469,847.81	8.5%
Total Operating Expenses	362,896,410.14	361,170,961.20	1,725,448.94	0.5%
Operating Loss	(109,008,746.39)	(112,171,653.64)	3,162,907.25	2.8%
Other Nonoperating Adjustments				
State Appropriations	87,112,211.00	82,123,088.00	4,989,123.00	6.1%
Nonexchange Sponsored Programs	600,000.00	825,000.00	(225,000.00)	-27.3%
Gift Contributions for Operations	10,961,364.68	8,937,906.70	2,023,457.98	22.6%
Net Investment Income	19,531,790.20	16,316,288.34	3,215,501.86	19.7%
Interest Expense on Capital Asset Financings	(4,668,748.98)	(4,927,816.26)	259,067.28	5.3%
Net Other Nonoperating Adjustments	113,536,616.90	103,274,466.78	10,262,150.12	9.9%
Adjusted Income (Loss) including Depreciation & Amortization	4,527,870.51	(8,897,186.86)	13,425,057.37	150.9%
Adjusted Margin % including Depreciation & Amortization	1.2%	-2.5%		
Investment Gain (Losses)	27,179,714.65	23,361,486.00	3,818,228.65	16.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	31,707,585.16	14,464,299.14	17,243,286.02	119.2%
Adj. Margin % with Investment Gains (Losses)	7.9%	3.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	29,527,870.51	15,602,813.14	13,925,057.37	89.2%
Adjusted Margin % excluding Depreciation & Amortization	7.9%	4.4%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	1,054,950.81	991,393.76	63,557.05	6.4%
Sponsored Programs	143,834,466.60	171,929,531.48	(28,095,064.88)	-16.3%
Net Sales and Services of Educational Activities	1,491,009.88	1,697,679.69	(206,669.81)	-12.2%
Net Sales and Services of Hospitals	1,441,087,728.32	1,330,263,750.47	110,823,977.85	8.3%
Net Professional Fees	184,436,228.59	179,418,578.70	5,017,649.89	2.8%
Net Auxiliary Enterprises	19,489,689.10	18,207,172.45	1,282,516.65	7.0%
Other Operating Revenues	57,810,029.75	32,955,806.05	24,854,223.70	75.4%
Total Operating Revenues	1,849,204,103.05	1,735,463,912.60	113,740,190.45	6.6%
Operating Expenses				
Salaries and Wages	827,325,221.67	797,580,042.66	29,745,179.01	3.7%
Payroll Related Costs	234,631,010.39	226,608,071.14	8,022,939.25	3.5%
Cost of Goods Sold	2,454,240.01	2,568,131.48	(113,891.47)	-4.4%
Professional Fees and Services	64,477,901.29	84,767,981.27	(20,290,079.98)	-23.9%
Other Contracted Services	52,478,517.97	41,605,033.43	10,873,484.54	26.1%
Travel	7,111,961.58	8,672,551.91	(1,560,590.33)	-18.0%
Materials and Supplies	360,092,679.84	335,208,746.31	24,883,933.53	7.4%
Utilities	23,922,663.27	24,322,736.83	(400,073.56)	-1.6%
Communications	4,927,874.88	5,746,271.75	(818,396.87)	-14.2%
Repairs and Maintenance	41,682,477.44	43,957,239.55	(2,274,762.11)	-5.2%
Rentals and Leases	23,060,216.98	23,685,963.51	(625,746.53)	-2.6%
Printing and Reproduction	2,073,274.14	1,928,530.49	144,743.65	7.5%
Scholarships and Fellowships	2,104,897.30	503,510.00	1,601,387.30	318.0%
Depreciation and Amortization	141,717,557.65	142,507,530.45	(789,972.80)	-0.6%
Federal Sponsored Program Pass-Through to Other State Agencies	6,860,273.76	230,122.55	6,630,151.21	2,881.1%
State Sponsored Program Pass-Through to Other State Agencies	2,817,522.26	-	2,817,522.26	100.0%
Other Operating Expenses	15,733,121.53	15,823,838.87	(90,717.34)	-0.6%
Total Operating Expenses	1,813,471,411.96	1,755,716,302.20	57,755,109.76	3.3%
Operating Loss	35,732,691.09	(20,252,389.60)	55,985,080.69	276.4%
Other Nonoperating Adjustments				
State Appropriations	92,578,128.20	81,580,131.46	10,997,996.74	13.5%
Nonexchange Sponsored Programs	1,552,110.00	-	1,552,110.00	100.0%
Gift Contributions for Operations	77,807,516.77	76,224,636.09	1,582,880.68	2.1%
Net Investment Income	35,472,008.09	38,296,623.58	(2,824,615.49)	-7.4%
Interest Expense on Capital Asset Financings	(18,476,023.50)	(19,239,872.46)	763,848.96	4.0%
Net Other Nonoperating Adjustments	188,933,739.56	176,861,518.67	12,072,220.89	6.8%
Adjusted Income (Loss) including Depreciation & Amortization	224,666,430.65	156,609,129.07	68,057,301.58	43.5%
Adjusted Margin % including Depreciation & Amortization	10.9%	8.1%		
Investment Gain (Losses)	90,758,481.68	99,777,193.65	(9,018,711.97)	-9.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	315,424,912.33	256,386,322.72	59,038,589.61	23.0%
Adj. Margin % with Investment Gains (Losses)	14.7%	12.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	366,383,988.30	299,116,659.52	67,267,328.78	22.5%
Adjusted Margin % excluding Depreciation & Amortization	17.8%	15.5%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending February 28, 2014

	February Year-to-Date FY 2014	February Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	60,283.48	21,263.16	39,020.32	183.5%
Sponsored Programs	6,709,641.28	6,934,636.02	(224,994.74)	-3.2%
Net Sales and Services of Educational Activities	784,411.31	680,377.53	104,033.78	15.3%
Net Sales and Services of Hospitals	27,639,131.56	21,917,316.19	5,721,815.37	26.1%
Net Professional Fees	5,682,368.25	5,085,792.24	596,576.01	11.7%
Net Auxiliary Enterprises	82,676.67	91,111.50	(8,434.83)	-9.3%
Other Operating Revenues	19,244,661.38	658,316.29	18,586,345.09	2,823.3%
Total Operating Revenues	60,203,173.93	35,388,812.93	24,814,361.00	70.1%
Operating Expenses				
Salaries and Wages	33,939,969.65	30,646,343.95	3,293,625.70	10.7%
Payroll Related Costs	10,603,031.62	9,332,165.36	1,270,866.26	13.6%
Cost of Goods Sold	44,875.59	38,900.01	5,975.58	15.4%
Professional Fees and Services	3,743,703.50	4,259,742.83	(516,039.33)	-12.1%
Other Contracted Services	8,924,683.48	3,170,189.46	5,754,494.02	181.5%
Travel	271,367.56	225,381.95	45,985.61	20.4%
Materials and Supplies	9,908,225.31	7,502,168.92	2,406,056.39	32.1%
Utilities	1,528,278.26	1,345,845.71	182,432.55	13.6%
Communications	355,324.12	313,686.49	41,637.63	13.3%
Repairs and Maintenance	2,530,610.06	1,999,372.62	531,237.44	26.6%
Rentals and Leases	577,283.47	450,749.29	126,534.18	28.1%
Printing and Reproduction	24,222.80	55,995.09	(31,772.29)	-56.7%
Scholarships and Fellowships	48,145.96	30,188.56	17,957.40	59.5%
Depreciation and Amortization	4,805,690.99	4,445,062.67	360,628.32	8.1%
Federal Sponsored Program Pass-Through to Other State Agencies	41,244.15	105,658.64	(64,414.49)	-61.0%
Other Operating Expenses	1,360,415.33	969,588.10	390,827.23	40.3%
Total Operating Expenses	78,707,071.85	64,891,039.65	13,816,032.20	21.3%
Operating Loss	(18,503,897.92)	(29,502,226.72)	10,998,328.80	37.3%
Other Nonoperating Adjustments				
State Appropriations	21,390,835.89	18,621,468.12	2,769,367.77	14.9%
Gift Contributions for Operations	171,405.24	429,616.35	(258,211.11)	-60.1%
Net Investment Income	1,990,841.21	2,111,744.56	(120,903.35)	-5.7%
Interest Expense on Capital Asset Financings	(762,140.52)	(803,978.10)	41,837.58	5.2%
Net Other Nonoperating Adjustments	22,790,941.82	20,358,850.93	2,432,090.89	11.9%
Adjusted Income (Loss) including Depreciation & Amortization	4,287,043.90	(9,143,375.79)	13,430,419.69	146.9%
Adjusted Margin % including Depreciation & Amortization	5.1%	-16.2%		
Investment Gain (Losses)	2,562,693.35	2,255,658.96	307,034.39	13.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	6,849,737.25	(6,887,716.83)	13,737,454.08	199.4%
Adj. Margin % with Investment Gains (Losses)	7.9%	-11.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	9,092,734.89	(4,698,313.12)	13,791,048.01	293.5%
Adjusted Margin % excluding Depreciation & Amortization	10.9%	-8.3%		