

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

APRIL 2014



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE EIGHT MONTHS ENDING
APRIL 30, 2014**

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**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.

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UNAUDITED

The University of Texas System Consolidated
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	1,001,761,039.79	995,995,231.57	5,765,808.22	0.6%
Sponsored Programs	1,833,228,348.91	1,834,075,053.60	(846,704.69)	-
Net Sales and Services of Educational Activities	365,061,154.10	354,662,384.30	10,398,769.80	2.9%
Net Sales and Services of Hospitals	3,137,305,500.67	2,891,577,239.76	245,728,260.91	8.5%
Net Professional Fees	891,724,251.14	846,714,917.43	45,009,333.71	5.3%
Net Auxiliary Enterprises	348,584,635.56	341,168,870.72	7,415,764.84	2.2%
Other Operating Revenues	226,733,107.57	158,689,447.29	68,043,660.28	42.9%
Total Operating Revenues	7,804,398,037.74	7,422,883,144.67	381,514,893.07	5.1%
Operating Expenses				
Salaries and Wages	4,636,249,239.29	4,497,522,961.40	138,726,277.89	3.1%
Payroll Related Costs	1,208,885,103.78	1,148,045,265.41	60,839,838.37	5.3%
Cost of Goods Sold	77,679,471.68	74,934,832.37	2,744,639.31	3.7%
Professional Fees and Services	243,979,192.95	256,995,422.92	(13,016,229.97)	-5.1%
Other Contracted Services	475,088,368.34	407,935,076.80	67,153,291.54	16.5%
Travel	89,289,241.80	89,052,870.00	236,371.80	0.3%
Materials and Supplies	999,878,605.88	968,611,511.22	31,267,094.66	3.2%
Utilities	186,339,862.53	192,752,596.55	(6,412,734.02)	-3.3%
Communications	83,776,129.08	84,601,840.11	(825,711.03)	-1.0%
Repairs and Maintenance	174,132,259.74	164,507,887.58	9,624,372.16	5.9%
Rentals and Leases	98,434,552.32	91,080,726.93	7,353,825.39	8.1%
Printing and Reproduction	22,107,493.88	20,854,463.98	1,253,029.90	6.0%
Bad Debt Expense	1,651,390.11	428,685.63	1,222,704.48	285.2%
Claims and Losses	22,413,521.59	9,363,295.54	13,050,226.05	139.4%
Increase in Net OPEB Obligation	357,074,058.00	331,476,370.00	25,597,688.00	7.7%
Scholarships and Fellowships	299,368,489.80	346,954,290.74	(47,585,800.94)	-13.7%
Depreciation and Amortization	767,566,509.57	732,911,242.97	34,655,266.60	4.7%
Federal Sponsored Program Pass-Through to Other State Agencies	23,010,096.28	14,228,727.39	8,781,368.89	61.7%
State Sponsored Program Pass-Through to Other State Agencies	3,791,027.19	1,642,901.59	2,148,125.60	130.8%
Other Operating Expenses	264,778,174.80	252,568,776.83	12,209,397.97	4.8%
Total Operating Expenses	10,035,492,788.61	9,686,469,745.96	349,023,042.65	3.6%
Operating Loss	(2,231,094,750.87)	(2,263,586,601.29)	32,491,850.42	1.4%
Other Nonoperating Adjustments				
State Appropriations	1,398,413,582.02	1,296,233,220.04	102,180,361.98	7.9%
Nonexchange Sponsored Programs	201,684,182.50	295,052,153.21	(93,367,970.71)	-31.6%
Gift Contributions for Operations	279,105,125.55	244,967,076.22	34,138,049.33	13.9%
Net Investment Income	917,639,053.80	730,447,737.09	187,191,316.71	25.6%
Interest Expense on Capital Asset Financings	(177,845,996.35)	(188,178,698.09)	10,332,701.74	5.5%
Net Other Nonoperating Adjustments	2,618,995,947.52	2,378,521,488.47	240,474,459.05	10.1%
Adjusted Income (Loss) including Depreciation & Amortization	387,901,196.65	114,934,887.18	272,966,309.47	237.5%
Adjusted Margin % including Depreciation & Amortization	3.7%	1.2%		
Investment Gain (Losses)	2,229,305,033.46	1,801,271,864.71	428,033,168.75	23.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,617,206,230.11	1,916,206,751.89	700,999,478.22	36.6%
Adj. Margin % with Investment Gains (Losses)	20.4%	16.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	1,155,467,706.22	847,846,130.15	307,621,576.07	36.3%
Adjusted Margin % excluding Depreciation & Amortization	10.9%	8.5%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Eight Months Ending April 30, 2014**

	Including Depreciation and Amortization Expense			
	April	April	Variance	Fluctuation Percentage
	Year-to-Date FY 2014	Year-to-Date FY 2013		
U. T. System Administration	\$ 95,194,849.81	\$ (63,545,259.63)	158,740,109.44	(1) 249.8%
U. T. Arlington	15,855,227.97	13,656,958.18	2,198,269.79	16.1%
U. T. Austin	14,865,920.46	4,217,164.98	10,648,755.48	(2) 252.5%
U. T. Brownsville	(1,803,533.63)	(317,058.05)	(1,486,475.58)	(3) -468.8%
U. T. Dallas	7,589,727.18	985,997.41	6,603,729.77	(4) 669.8%
U. T. El Paso	(4,434,807.70)	242,875.72	(4,677,683.42)	(5) -1,926.0%
U. T. Pan American	4,818,869.16	6,576,455.33	(1,757,586.17)	-26.7%
U. T. Permian Basin	(4,855,456.88)	(108,779.09)	(4,746,677.79)	(6) -4,363.6%
U. T. San Antonio	8,130,706.99	10,780,338.54	(2,649,631.55)	-24.6%
U. T. Tyler	(535,619.98)	(402,116.67)	(133,503.31)	-33.2%
U. T. Southwestern Medical Center	69,093,719.48	65,312,329.10	3,781,390.38	5.8%
U. T. Medical Branch - Galveston	14,426,249.81	5,898,258.71	8,527,991.10	(8) 144.6%
U. T. Health Science Center - Houston	(2,962,370.76)	2,312,263.56	(5,274,634.32)	(9) -228.1%
U. T. Health Science Center - San Antonio	5,630,549.21	(6,476,812.86)	12,107,362.07	(10) 186.9%
U. T. M. D. Anderson Cancer Center	320,168,635.16	223,141,776.12	97,026,859.04	(11) 43.5%
U. T. Health Science Center - Tyler	4,586,079.70	(7,608,170.84)	12,194,250.54	(12) 160.3%
Elimination of AUF Transfer	(157,867,549.33)	(139,731,333.33)	(18,136,216.00)	-13.0%
Total Adjusted Income (Loss)	387,901,196.65	114,934,887.18	272,966,309.47	237.5%
Investment Gains (Losses)	2,229,305,033.46	1,801,271,864.71	428,033,168.75	23.8%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 2,617,206,230.11	\$ 1,916,206,751.89	\$ 700,999,478.22	36.6%

	Excluding Depreciation and Amortization Expense			
	April	April	Variance	Fluctuation Percentage
	Year-to-Date FY 2014	Year-to-Date FY 2013		
U. T. System Administration	\$ 100,205,428.27	\$ (58,612,354.63)	158,817,782.90	271.0%
U. T. Arlington	45,591,242.13	38,303,484.35	7,287,757.78	19.0%
U. T. Austin	216,199,253.79	206,883,831.65	9,315,422.14	4.5%
U. T. Brownsville	3,809,676.01	5,078,575.68	(1,268,899.67)	-25.0%
U. T. Dallas	42,534,999.21	28,541,312.61	13,993,686.60	49.0%
U. T. El Paso	14,308,454.75	17,767,160.10	(3,458,705.35)	-19.5%
U. T. Pan American	15,429,953.90	16,566,738.68	(1,136,784.78)	-6.9%
U. T. Permian Basin	3,777,876.45	7,691,220.91	(3,913,344.46)	-50.9%
U. T. San Antonio	39,313,439.79	39,198,604.83	114,834.96	0.3%
U. T. Tyler	7,097,685.57	6,955,545.32	142,140.25	2.0%
U. T. Southwestern Medical Center	147,386,334.22	137,230,448.97	10,155,885.25	7.4%
U. T. Medical Branch - Galveston	83,881,899.39	69,290,101.43	14,591,797.96	21.1%
U. T. Health Science Center - Houston	35,294,602.12	39,900,171.99	(4,605,569.87)	-11.5%
U. T. Health Science Center - San Antonio	38,963,882.54	26,189,853.81	12,774,028.73	48.8%
U. T. M. D. Anderson Cancer Center	508,386,560.42	408,245,568.32	100,140,992.10	24.5%
U. T. Health Science Center - Tyler	11,153,966.99	(1,652,800.54)	12,806,767.53	774.9%
Elimination of AUF Transfer	(157,867,549.33)	(139,731,333.33)	(18,136,216.00)	-13.0%
Total Adjusted Income (Loss)	1,155,467,706.22	847,846,130.15	307,621,576.07	36.3%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 1,155,467,706.22	\$ 847,846,130.15	\$ 307,621,576.07	36.3%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Eight Months Ending April 30, 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 \$158.7 million (249.8%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily due to increases in oil and gas royalties, 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 \$100.2 million or 15.9%.
- (2) *U. T. Austin* - The \$10.6 million (252.5%) increase in adjusted income over the same period last year was primarily attributable to an increase in Available University Fund Transfer as a result of Board of Regents allocation for the new Dell Medical School. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$216.2 million or 12.3%.
- (3) *U. T. Brownsville* - The \$1.5 million (468.8%) increase in adjusted loss over the same period last year was primarily attributable to negotiated expenses related to the termination of the partnership with Texas Southmost College (TSC). As a result, *U. T. Brownsville* incurred a year-to-date loss of \$1.8 million. Excluding depreciation and amortization expense, *U. T. Brownsville's* adjusted income was \$3.8 million or 4.8%. *U. T. Brownsville* anticipates ending the year with a \$2.0 million loss which represents -1.7% of projected revenues and includes \$8.5 million of depreciation and amortization expense.
- (4) *U. T. Dallas* - The \$6.6 million (669.8%) increase in adjusted income over the same period last year was primarily attributable to an increase in state appropriations due to enrollment growth and employee group insurance. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$42.5 million or 12.3%.
- (5) *U. T. El Paso* - The \$4.7 million (1,926.0%) 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 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 \$4.4 million. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$14.3 million or 5.6%. *U. T. El Paso* anticipates ending the year with a \$6.6 million loss which represents -1.7% of projected revenues and includes \$28.4 million of depreciation and amortization expense.
- (6) *U. T. Permian Basin* - The \$4.7 million (4,363.6%) increase in adjusted loss over the same period last year was primarily due to increases in salaries and wages, payroll related costs, depreciation and amortization expense, and professional fees and services. The booming oil economy in Midland and Odessa has resulted in *U. T. Permian Basin* raising salaries to attract and retain personnel. The increase in professional fees and services was primarily attributable to payments to the Academic Partnership for assistance in obtaining enrollments in certain online courses. As a result, *U. T. Permian Basin* incurred a year-to-date loss of \$4.9 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$3.8 million or 8.3%. *U. T. Permian Basin* anticipates ending the year with a \$3.4 million loss which represents -4.8% of projected revenues and includes \$13.0 million of depreciation and amortization expense.
- (7) *U. T. Tyler* - *U. T. Tyler* incurred a year-to-date loss of \$0.5 million which was primarily attributable to increases in salaries and wages and payroll related costs due to Innovation Academy, as well as an overall increase in faculty and staff. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$7.1 million or 9.8%. *U. T. Tyler* anticipates ending the year with a \$3.4 million loss, which represents -3.2% of projected revenues and includes \$11.7 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.
- (8) *U. T. Medical Branch - Galveston* - The \$8.5 million (144.6%) increase in adjusted income over the same period last year was primarily due to \$15.9 million of Delivery System Reform Incentive Payment (DSRIP) revenue received with no corresponding revenue in 2013. DSRIP related expenses were only \$3.2 million. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$83.9 million or 7.5%.
- (9) *U. T. Health Science Center - Houston* - The \$5.3 million (228.1%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily due to the fact that none of the expected revenue from the uncompensated care component of the Medicaid Section 1115 Demonstration program has been recognized as the milestones have not been met for recognition and only a portion of the DSRIP revenue has been recognized. However, expenses relating to the program have been incurred. As a result of these factors, *UTHSC-Houston* incurred a year-to-date loss of \$3.0 million. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$35.3

million or 4.5%. *UTHSC-Houston* anticipates ending the year with a positive margin of \$8.0 million, which represents 0.7% of projected revenues and includes \$58.1 million of depreciation and amortization expense.

- (10) *U. T. Health Science Center - San Antonio* - The \$12.1 million (186.9%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily due to an increase in state appropriations of \$6.7 million, an increase of \$5.0 million in net DSRIP contract activity in South Texas, and an increase in net investment income due to a \$2.3 million surrender of Vidacare stock associated with patent ventures. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$39.0 million or 7.9%.
- (11) *U. T. M. D. Anderson Cancer Center* - The \$97.0 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 \$508.4 million or 18.3%.
- (12) *U. T. Health Science Center - Tyler* - The \$12.2 million (160.3%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily attributable to \$21.9 million of DSRIP revenue received in 2014 with no corresponding revenue in 2013. DSRIP related expenses associated with that revenue were only \$8.4 million. Without DSRIP, *UTHSC-Tyler* would have incurred a loss of \$8.9 million. Excluding depreciation and amortization expense, *UTHSC-Tyler* had adjusted income of \$11.2 million or 10.1%.

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 April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	16,313,158.24	4,283,752.61	12,029,405.63	280.8%
Net Sales and Services of Educational Activities	15,331,317.86	13,949,085.46	1,382,232.40	9.9%
Other Operating Revenues	26,257,291.10	20,182,166.27	6,075,124.83	30.1%
Total Operating Revenues	57,901,767.20	38,415,004.34	19,486,762.86	50.7%
Operating Expenses				
Salaries and Wages	28,101,575.85	25,373,025.55	2,728,550.30	10.8%
Payroll Related Costs	7,727,116.65	6,462,950.71	1,264,165.94	19.6%
Professional Fees and Services	2,803,600.67	8,415,278.24	(5,611,677.57)	-66.7%
Other Contracted Services	19,444,671.54	15,390,246.04	4,054,425.50	26.3%
Travel	780,930.97	1,000,806.91	(219,875.94)	-22.0%
Materials and Supplies	6,238,195.96	5,296,350.84	941,845.12	17.8%
Utilities	377,945.29	390,905.29	(12,960.00)	-3.3%
Communications	3,159,533.08	3,198,897.77	(39,364.69)	-1.2%
Repairs and Maintenance	4,053,247.08	2,538,929.23	1,514,317.85	59.6%
Rentals and Leases	660,643.95	570,997.04	89,646.91	15.7%
Printing and Reproduction	134,202.43	156,826.58	(22,624.15)	-14.4%
Claims and Losses	22,413,521.59	9,363,295.54	13,050,226.05	139.4%
Increase in Net OPEB Obligation	357,074,058.00	331,476,370.00	25,597,688.00	7.7%
Scholarships and Fellowships	431,700.00	391,600.00	40,100.00	10.2%
Depreciation and Amortization	5,010,578.46	4,932,905.00	77,673.46	1.6%
State Sponsored Program Pass-Through to Other State Agencies	1,833,098.30	1,607,589.98	225,508.32	14.0%
Other Operating Expenses	34,149,804.34	29,351,220.37	4,798,583.97	16.3%
Total Operating Expenses	494,394,424.16	445,918,195.09	48,476,229.07	10.9%
Operating Loss	(436,492,656.96)	(407,503,190.75)	(28,989,466.21)	-7.1%
Other Nonoperating Adjustments				
State Appropriations	10,098,937.92	1,001,969.94	9,096,967.98	907.9%
Nonexchange Sponsored Programs	13,756,907.73	14,861,940.30	(1,105,032.57)	-7.4%
Gift Contributions for Operations	900,369.70	666,194.74	234,174.96	35.2%
Net Investment Income	515,476,600.72	342,739,918.61	172,736,682.11	50.4%
Interest Expense on Capital Asset Financings	(40,949,225.97)	(41,364,710.47)	415,484.50	1.0%
Net Other Nonoperating Adjustments	499,283,590.10	317,905,313.12	181,378,276.98	57.1%
Adjusted Income (Loss) including Depreciation & Amortization	62,790,933.14	(89,597,877.63)	152,388,810.77	170.1%
Adjusted Margin % including Depreciation & Amortization	10.5%	-22.5%		
Available University Fund Transfer	32,403,916.67	26,052,618.00	6,351,298.67	24.4%
Adjusted Income (Loss) with AUF Transfer	95,194,849.81	(63,545,259.63)	158,740,109.44	249.8%
Adjusted Margin % with AUF Transfer	15.1%	-15.0%		
Investment Gain (Losses)	1,580,438,892.61	1,323,583,942.25	256,854,950.36	19.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$1,675,633,742.42	\$1,260,038,682.62	\$415,595,059.80	33.0%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	75.8%	72.1%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	100,205,428.27	(58,612,354.63)	158,817,782.90	271.0%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	15.9%	-13.8%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	147,607,032.26	141,685,291.73	5,921,740.53	4.2%
Sponsored Programs	47,677,739.81	48,170,889.78	(493,149.97)	-1.0%
Net Sales and Services of Educational Activities	13,280,800.95	11,663,389.66	1,617,411.29	13.9%
Net Auxiliary Enterprises	23,794,803.24	24,220,290.27	(425,487.03)	-1.8%
Other Operating Revenues	3,278,633.27	8,084,057.12	(4,805,423.85)	-59.4%
Total Operating Revenues	235,639,009.53	233,823,918.56	1,815,090.97	0.8%
Operating Expenses				
Salaries and Wages	156,768,417.02	154,292,546.36	2,475,870.66	1.6%
Payroll Related Costs	38,996,401.06	37,663,279.45	1,333,121.61	3.5%
Cost of Goods Sold	2,631.30	2,079.71	551.59	26.5%
Professional Fees and Services	4,545,272.66	5,544,749.02	(999,476.36)	-18.0%
Other Contracted Services	31,667,608.02	29,027,202.29	2,640,405.73	9.1%
Travel	5,116,089.62	4,563,318.25	552,771.37	12.1%
Materials and Supplies	14,270,365.68	17,329,840.50	(3,059,474.82)	-17.7%
Utilities	6,252,268.23	5,920,838.94	331,429.29	5.6%
Communications	5,879,034.97	5,532,031.90	347,003.07	6.3%
Repairs and Maintenance	8,020,306.94	10,246,877.29	(2,226,570.35)	-21.7%
Rentals and Leases	2,596,866.83	2,905,535.80	(308,668.97)	-10.6%
Printing and Reproduction	1,699,516.12	1,323,805.16	375,710.96	28.4%
Bad Debt Expense	666,666.67	307,119.45	359,547.22	117.1%
Scholarships and Fellowships	20,862,407.23	21,132,846.30	(270,439.07)	-1.3%
Depreciation and Amortization	29,736,014.16	24,646,526.17	5,089,487.99	20.6%
Federal Sponsored Program Pass-Through to Other State Agencies	906,480.36	1,396,994.68	(490,514.32)	-35.1%
State Sponsored Program Pass-Through to Other State Agencies	54,186.99	35,311.61	18,875.38	53.5%
Other Operating Expenses	6,273,187.89	6,364,279.70	(91,091.81)	-1.4%
Total Operating Expenses	334,313,721.75	328,235,182.58	6,078,539.17	1.9%
Operating Loss	(98,674,712.22)	(94,411,264.02)	(4,263,448.20)	-4.5%
Other Nonoperating Adjustments				
State Appropriations	78,828,922.00	76,265,595.33	2,563,326.67	3.4%
Nonexchange Sponsored Programs	30,000,000.00	30,000,000.00	-	-
Gift Contributions for Operations	5,138,963.13	3,004,117.73	2,134,845.40	71.1%
Net Investment Income	9,456,882.02	8,192,823.22	1,264,058.80	15.4%
Interest Expense on Capital Asset Financings	(8,894,826.96)	(9,394,314.08)	499,487.12	5.3%
Net Other Nonoperating Adjustments	114,529,940.19	108,068,222.20	6,461,717.99	6.0%
Adjusted Income (Loss) including Depreciation & Amortization	15,855,227.97	13,656,958.18	2,198,269.79	16.1%
Adjusted Margin % including Depreciation & Amortization	4.4%	3.9%		
Investment Gain (Losses)	15,363,187.27	11,754,541.84	3,608,645.43	30.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	31,218,415.24	25,411,500.02	5,806,915.22	22.9%
Adj. Margin % with Investment Gains (Losses)	8.3%	7.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	45,591,242.13	38,303,484.35	7,287,757.78	19.0%
Adjusted Margin % excluding Depreciation & Amortization	12.7%	10.9%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	310,000,000.00	320,333,333.33	(10,333,333.33)	-3.2%
Sponsored Programs	356,579,343.72	361,532,749.52	(4,953,405.80)	-1.4%
Net Sales and Services of Educational Activities	256,078,523.92	245,890,419.49	10,188,104.43	4.1%
Net Auxiliary Enterprises	188,643,637.39	190,321,338.54	(1,677,701.15)	-0.9%
Other Operating Revenues	4,592,387.97	3,595,710.81	996,677.16	27.7%
Total Operating Revenues	1,115,893,893.00	1,121,673,551.69	(5,779,658.69)	-0.5%
Operating Expenses				
Salaries and Wages	741,319,200.97	758,519,369.67	(17,200,168.70)	-2.3%
Payroll Related Costs	200,707,044.38	190,739,694.20	9,967,350.18	5.2%
Cost of Goods Sold	17,383,563.71	16,598,017.04	785,546.67	4.7%
Professional Fees and Services	23,605,522.07	22,906,473.57	699,048.50	3.1%
Other Contracted Services	95,958,934.84	92,070,498.46	3,888,436.38	4.2%
Travel	28,374,839.81	31,013,360.71	(2,638,520.90)	-8.5%
Materials and Supplies	77,827,835.82	87,580,338.33	(9,752,502.51)	-11.1%
Utilities	58,131,397.86	59,058,020.74	(926,622.88)	-1.6%
Communications	39,290,616.64	37,645,687.50	1,644,929.14	4.4%
Repairs and Maintenance	34,595,713.49	33,526,270.15	1,069,443.34	3.2%
Rentals and Leases	11,714,551.61	11,812,334.63	(97,783.02)	-0.8%
Printing and Reproduction	6,194,360.20	5,182,092.44	1,012,267.76	19.5%
Bad Debt Expense	632,973.46	(275.12)	633,248.58	230,171.8%
Scholarships and Fellowships	105,333,333.33	77,333,333.33	28,000,000.00	36.2%
Depreciation and Amortization	201,333,333.33	202,666,666.67	(1,333,333.34)	-0.7%
Federal Sponsored Program Pass-Through to Other State Agencies	2,280,269.35	2,320,286.64	(40,017.29)	-1.7%
Other Operating Expenses	65,641,770.51	61,163,494.61	4,478,275.90	7.3%
Total Operating Expenses	1,710,325,261.38	1,690,135,663.57	20,189,597.81	1.2%
Operating Loss	(594,431,368.38)	(568,462,111.88)	(25,969,256.50)	-4.6%
Other Nonoperating Adjustments				
State Appropriations	219,760,983.56	204,011,432.05	15,749,551.51	7.7%
Nonexchange Sponsored Programs	31,333,333.33	46,691,295.87	(15,357,962.54)	-32.9%
Gift Contributions for Operations	92,136,238.69	83,905,315.79	8,230,922.90	9.8%
Net Investment Income	139,971,332.25	130,715,401.34	9,255,930.91	7.1%
Interest Expense on Capital Asset Financings	(31,772,148.32)	(32,375,501.52)	603,353.20	1.9%
Net Other Nonoperating Adjustments	451,429,739.51	432,947,943.53	18,481,795.98	4.3%
Adjusted Income (Loss) including Depreciation & Amortization	(143,001,628.87)	(135,514,168.35)	(7,487,460.52)	-5.5%
Adjusted Margin % including Depreciation & Amortization	-8.9%	-8.5%		
Available University Fund Transfer	157,867,549.33	139,731,333.33	18,136,216.00	13.0%
Adjusted Income (Loss) with AUF Transfer	14,865,920.46	4,217,164.98	10,648,755.48	252.5%
Adjusted Margin % with AUF Transfer	0.8%	0.2%		
Investment Gain (Losses)	201,459,031.88	149,676,807.38	51,782,224.50	34.6%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$216,324,952.34	\$153,893,972.36	\$62,430,979.98	40.6%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	11.0%	8.2%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	216,199,253.79	206,883,831.65	9,315,422.14	4.5%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	12.3%	12.0%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	20,761,014.34	25,283,248.50	(4,522,234.16)	-17.9%
Sponsored Programs	14,696,545.77	37,702,456.45	(23,005,910.68)	-61.0%
Net Sales and Services of Educational Activities	1,699,645.53	2,079,357.47	(379,711.94)	-18.3%
Net Auxiliary Enterprises	1,279,532.88	1,451,579.66	(172,046.78)	-11.9%
Other Operating Revenues	3,973.80	447.50	3,526.30	788.0%
Total Operating Revenues	38,440,712.32	66,517,089.58	(28,076,377.26)	-42.2%
Operating Expenses				
Salaries and Wages	32,673,650.40	45,500,451.31	(12,826,800.91)	-28.2%
Payroll Related Costs	9,635,272.50	12,633,913.54	(2,998,641.04)	-23.7%
Professional Fees and Services	1,100,259.55	880,121.08	220,138.47	25.0%
Other Contracted Services	337,157.82	612,598.11	(275,440.29)	-45.0%
Travel	651,616.15	707,034.12	(55,417.97)	-7.8%
Materials and Supplies	2,775,137.60	1,560,317.29	1,214,820.31	77.9%
Utilities	1,251,721.55	2,450,294.00	(1,198,572.45)	-48.9%
Communications	676,588.21	812,449.64	(135,861.43)	-16.7%
Repairs and Maintenance	1,896,559.76	1,239,266.62	657,293.14	53.0%
Rentals and Leases	2,431,079.44	1,379,185.50	1,051,893.94	76.3%
Printing and Reproduction	193,664.94	158,070.57	35,594.37	22.5%
Scholarships and Fellowships	14,966,147.69	42,310,391.15	(27,344,243.46)	-64.6%
Depreciation and Amortization	5,613,209.64	5,395,633.73	217,575.91	4.0%
Federal Sponsored Program Pass-Through to Other State Agencies	53,928.29	25,186.14	28,742.15	114.1%
Other Operating Expenses	4,504,349.28	4,067,949.56	436,399.72	10.7%
Total Operating Expenses	78,760,342.82	119,732,862.36	(40,972,519.54)	-34.2%
Operating Loss	(40,319,630.50)	(53,215,772.78)	12,896,142.28	24.2%
Other Nonoperating Adjustments				
State Appropriations	28,101,975.73	24,510,234.62	3,591,741.11	14.7%
Nonexchange Sponsored Programs	10,931,422.50	28,789,151.60	(17,857,729.10)	-62.0%
Gift Contributions for Operations	210,689.45	478,165.60	(267,476.15)	-55.9%
Net Investment Income	1,030,468.52	995,540.43	34,928.09	3.5%
Interest Expense on Capital Asset Financings	(1,758,459.33)	(1,874,377.52)	115,918.19	6.2%
Net Other Nonoperating Adjustments	38,516,096.87	52,898,714.73	(14,382,617.86)	-27.2%
Adjusted Income (Loss) including Depreciation & Amortization	(1,803,533.63)	(317,058.05)	(1,486,475.58)	-468.8%
Adjusted Margin % including Depreciation & Amortization	-2.3%	-0.3%		
Investment Gain (Losses)	1,995,313.26	1,775,842.35	219,470.91	12.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	191,779.63	1,458,784.30	(1,267,004.67)	-86.9%
Adj. Margin % with Investment Gains (Losses)	0.2%	1.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,809,676.01	5,078,575.68	(1,268,899.67)	-25.0%
Adjusted Margin % excluding Depreciation & Amortization	4.8%	4.2%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	160,407,918.35	138,679,193.98	21,728,724.37	15.7%
Sponsored Programs	37,617,934.10	34,830,277.06	2,787,657.04	8.0%
Net Sales and Services of Educational Activities	8,706,196.06	7,472,668.13	1,233,527.93	16.5%
Net Auxiliary Enterprises	15,683,365.36	10,375,647.03	5,307,718.33	51.2%
Other Operating Revenues	4,285,356.81	5,363,055.10	(1,077,698.29)	-20.1%
Total Operating Revenues	226,700,770.68	196,720,841.30	29,979,929.38	15.2%
Operating Expenses				
Salaries and Wages	164,915,030.61	151,753,671.78	13,161,358.83	8.7%
Payroll Related Costs	37,970,843.15	34,127,299.13	3,843,544.02	11.3%
Professional Fees and Services	8,224,211.97	7,266,648.73	957,563.24	13.2%
Other Contracted Services	8,070,700.64	6,802,484.04	1,268,216.60	18.6%
Travel	3,612,933.93	3,795,099.06	(182,165.13)	-4.8%
Materials and Supplies	15,511,708.15	14,750,247.86	761,460.29	5.2%
Utilities	6,588,818.52	5,855,357.66	733,460.86	12.5%
Communications	420,421.96	682,408.25	(261,986.29)	-38.4%
Repairs and Maintenance	2,611,966.23	2,787,761.64	(175,795.41)	-6.3%
Rentals and Leases	2,892,978.14	2,169,880.06	723,098.08	33.3%
Printing and Reproduction	1,232,571.95	1,161,428.82	71,143.13	6.1%
Scholarships and Fellowships	31,400,704.44	26,793,185.66	4,607,518.78	17.2%
Depreciation and Amortization	34,945,272.03	27,555,315.20	7,389,956.83	26.8%
Federal Sponsored Program Pass-Through to Other State Agencies	38,245.31	68,923.49	(30,678.18)	-44.5%
Other Operating Expenses	11,496,504.52	9,846,093.77	1,650,410.75	16.8%
Total Operating Expenses	329,932,911.55	295,415,805.15	34,517,106.40	11.7%
Operating Loss	(103,232,140.87)	(98,694,963.85)	(4,537,177.02)	-4.6%
Other Nonoperating Adjustments				
State Appropriations	78,280,727.87	67,024,065.82	11,256,662.05	16.8%
Nonexchange Sponsored Programs	18,752,747.45	23,187,362.83	(4,434,615.38)	-19.1%
Gift Contributions for Operations	9,033,550.94	6,382,820.94	2,650,730.00	41.5%
Net Investment Income	12,832,252.67	11,455,000.07	1,377,252.60	12.0%
Interest Expense on Capital Asset Financings	(8,077,410.88)	(8,368,288.40)	290,877.52	3.5%
Net Other Nonoperating Adjustments	110,821,868.05	99,680,961.26	11,140,906.79	11.2%
Adjusted Income (Loss) including Depreciation & Amortization	7,589,727.18	985,997.41	6,603,729.77	669.8%
Adjusted Margin % including Depreciation & Amortization	2.2%	0.3%		
Investment Gain (Losses)	22,631,715.25	17,840,649.44	4,791,065.81	26.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	30,221,442.43	18,826,646.85	11,394,795.58	60.5%
Adj. Margin % with Investment Gains (Losses)	8.2%	5.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	42,534,999.21	28,541,312.61	13,993,686.60	49.0%
Adjusted Margin % excluding Depreciation & Amortization	12.3%	9.4%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	74,135,211.00	72,500,876.67	1,634,334.33	2.3%
Sponsored Programs	52,238,088.86	52,511,023.88	(272,935.02)	-0.5%
Net Sales and Services of Educational Activities	3,795,020.04	4,049,390.03	(254,369.99)	-6.3%
Net Auxiliary Enterprises	17,902,033.33	18,805,932.88	(903,899.55)	-4.8%
Other Operating Revenues	62,759.66	77,953.05	(15,193.39)	-19.5%
Total Operating Revenues	148,133,112.89	147,945,176.51	187,936.38	0.1%
Operating Expenses				
Salaries and Wages	112,527,041.38	110,385,063.66	2,141,977.72	1.9%
Payroll Related Costs	29,736,894.11	27,238,861.02	2,498,033.09	9.2%
Professional Fees and Services	1,586,652.09	1,707,380.42	(120,728.33)	-7.1%
Other Contracted Services	13,526,224.62	13,890,433.37	(364,208.75)	-2.6%
Travel	5,569,364.89	5,324,216.36	245,148.53	4.6%
Materials and Supplies	15,700,736.05	14,538,780.84	1,161,955.21	8.0%
Utilities	4,455,084.68	4,280,802.33	174,282.35	4.1%
Communications	360,324.74	406,918.47	(46,593.73)	-11.5%
Repairs and Maintenance	3,650,432.35	3,279,257.18	371,175.17	11.3%
Rentals and Leases	2,810,325.34	2,657,774.39	152,550.95	5.7%
Printing and Reproduction	846,746.29	1,022,964.51	(176,218.22)	-17.2%
Scholarships and Fellowships	39,732,803.00	56,164,279.25	(16,431,476.25)	-29.3%
Depreciation and Amortization	18,743,262.45	17,524,284.38	1,218,978.07	7.0%
Federal Sponsored Program Pass-Through to Other State Agencies	609,307.91	886,034.13	(276,726.22)	-31.2%
Other Operating Expenses	4,725,612.86	4,067,877.46	657,735.40	16.2%
Total Operating Expenses	254,580,812.76	263,374,927.77	(8,794,115.01)	-3.3%
Operating Loss	(106,447,699.87)	(115,429,751.26)	8,982,051.39	7.8%
Other Nonoperating Adjustments				
State Appropriations	66,504,816.00	62,193,960.00	4,310,856.00	6.9%
Nonexchange Sponsored Programs	28,156,757.13	45,716,986.60	(17,560,229.47)	-38.4%
Gift Contributions for Operations	3,827,696.78	4,928,063.84	(1,100,367.06)	-22.3%
Net Investment Income	8,946,385.06	8,524,453.02	421,932.04	4.9%
Interest Expense on Capital Asset Financings	(5,422,762.80)	(5,690,836.48)	268,073.68	4.7%
Net Other Nonoperating Adjustments	102,012,892.17	115,672,626.98	(13,659,734.81)	-11.8%
Adjusted Income (Loss) including Depreciation & Amortization	(4,434,807.70)	242,875.72	(4,677,683.42)	-1,926.0%
Adjusted Margin % including Depreciation & Amortization	-1.7%	0.1%		
Investment Gain (Losses)	15,381,633.84	11,580,185.27	3,801,448.57	32.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	10,946,826.14	11,823,060.99	(876,234.85)	-7.4%
Adj. Margin % with Investment Gains (Losses)	4.0%	4.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	14,308,454.75	17,767,160.10	(3,458,705.35)	-19.5%
Adjusted Margin % excluding Depreciation & Amortization	5.6%	6.6%		

UNAUDITED

The University of Texas-Pan American
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	47,741,083.82	44,403,022.07	3,338,061.75	7.5%
Sponsored Programs	39,481,044.18	36,370,405.82	3,110,638.36	8.6%
Net Sales and Services of Educational Activities	3,200,342.30	3,471,790.46	(271,448.16)	-7.8%
Net Auxiliary Enterprises	5,364,782.91	5,209,653.79	155,129.12	3.0%
Other Operating Revenues	1,133,009.76	1,589,461.99	(456,452.23)	-28.7%
Total Operating Revenues	96,920,262.97	91,044,334.13	5,875,928.84	6.5%
Operating Expenses				
Salaries and Wages	75,408,019.14	72,319,327.20	3,088,691.94	4.3%
Payroll Related Costs	21,351,534.98	19,096,728.97	2,254,806.01	11.8%
Cost of Goods Sold	216,109.46	258,390.83	(42,281.37)	-16.4%
Professional Fees and Services	1,181,464.97	1,323,527.71	(142,062.74)	-10.7%
Other Contracted Services	1,548,983.12	1,884,447.61	(335,464.49)	-17.8%
Travel	3,428,186.61	2,539,649.57	888,537.04	35.0%
Materials and Supplies	7,264,965.23	8,141,995.41	(877,030.18)	-10.8%
Utilities	3,644,579.83	3,542,782.64	101,797.19	2.9%
Communications	427,359.09	692,703.80	(265,344.71)	-38.3%
Repairs and Maintenance	1,528,295.87	2,095,822.15	(567,526.28)	-27.1%
Rentals and Leases	601,886.83	519,495.34	82,391.49	15.9%
Printing and Reproduction	346,569.18	347,015.85	(446.67)	-0.1%
Bad Debt Expense	47,204.44	64,143.35	(16,938.91)	-26.4%
Scholarships and Fellowships	36,839,174.84	51,722,294.09	(14,883,119.25)	-28.8%
Depreciation and Amortization	10,611,084.74	9,990,283.35	620,801.39	6.2%
Federal Sponsored Program Pass-Through to Other State Agencies	53,919.03	82,947.64	(29,028.61)	-35.0%
Other Operating Expenses	6,943,001.22	6,642,392.13	300,609.09	4.5%
Total Operating Expenses	171,442,338.58	181,263,947.64	(9,821,609.06)	-5.4%
Operating Loss	(74,522,075.61)	(90,219,613.51)	15,697,537.90	17.4%
Other Nonoperating Adjustments				
State Appropriations	51,710,358.81	50,525,738.85	1,184,619.96	2.3%
Nonexchange Sponsored Programs	24,658,495.13	43,877,238.34	(19,218,743.21)	-43.8%
Gift Contributions for Operations	2,480,443.90	1,954,144.82	526,299.08	26.9%
Net Investment Income	3,095,374.05	3,215,306.35	(119,932.30)	-3.7%
Interest Expense on Capital Asset Financings	(2,603,727.12)	(2,776,359.52)	172,632.40	6.2%
Net Other Nonoperating Adjustments	79,340,944.77	96,796,068.84	(17,455,124.07)	-18.0%
Adjusted Income (Loss) including Depreciation & Amortization	4,818,869.16	6,576,455.33	(1,757,586.17)	-26.7%
Adjusted Margin % including Depreciation & Amortization	2.7%	3.5%		
Investment Gain (Losses)	4,066,092.11	4,051,334.48	14,757.63	0.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	8,884,961.27	10,627,789.81	(1,742,828.54)	-16.4%
Adj. Margin % with Investment Gains (Losses)	4.9%	5.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	15,429,953.90	16,566,738.68	(1,136,784.78)	-6.9%
Adjusted Margin % excluding Depreciation & Amortization	8.6%	8.7%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	10,550,411.65	9,631,645.97	918,765.68	9.5%
Sponsored Programs	2,050,968.51	2,765,410.29	(714,441.78)	-25.8%
Net Sales and Services of Educational Activities	712,668.71	250,001.42	462,667.29	185.1%
Net Auxiliary Enterprises	4,165,641.12	4,267,208.95	(101,567.83)	-2.4%
Other Operating Revenues	37,139.51	308,284.47	(271,144.96)	-88.0%
Total Operating Revenues	17,516,829.50	17,222,551.10	294,278.40	1.7%
Operating Expenses				
Salaries and Wages	15,932,054.70	14,293,134.98	1,638,919.72	11.5%
Payroll Related Costs	4,399,180.89	4,022,258.42	376,922.47	9.4%
Professional Fees and Services	1,849,157.37	1,041,677.33	807,480.04	77.5%
Other Contracted Services	1,875,587.44	2,351,666.37	(476,078.93)	-20.2%
Travel	989,821.10	764,172.30	225,648.80	29.5%
Materials and Supplies	2,765,050.03	2,033,183.06	731,866.97	36.0%
Utilities	1,516,052.01	1,448,843.72	67,208.29	4.6%
Communications	457,395.81	395,916.85	61,478.96	15.5%
Repairs and Maintenance	392,097.22	455,056.95	(62,959.73)	-13.8%
Rentals and Leases	239,649.12	175,231.07	64,418.05	36.8%
Printing and Reproduction	132,102.20	102,077.97	30,024.23	29.4%
Bad Debt Expense	(6,345.00)	-	(6,345.00)	100.0%
Scholarships and Fellowships	7,113,017.72	3,186,049.71	3,926,968.01	123.3%
Depreciation and Amortization	8,633,333.33	7,800,000.00	833,333.33	10.7%
Other Operating Expenses	568,324.84	467,757.54	100,567.30	21.5%
Total Operating Expenses	46,856,478.78	38,537,026.27	8,319,452.51	21.6%
Operating Loss	(29,339,649.28)	(21,314,475.17)	(8,025,174.11)	-37.7%
Other Nonoperating Adjustments				
State Appropriations	19,792,252.80	18,514,765.33	1,277,487.47	6.9%
Nonexchange Sponsored Programs	3,530,480.51	3,960,014.58	(429,534.07)	-10.8%
Gift Contributions for Operations	3,030,933.37	868,371.74	2,162,561.63	249.0%
Net Investment Income	1,451,125.96	1,379,290.91	71,835.05	5.2%
Interest Expense on Capital Asset Financings	(3,320,600.24)	(3,516,746.48)	196,146.24	5.6%
Net Other Nonoperating Adjustments	24,484,192.40	21,205,696.08	3,278,496.32	15.5%
Adjusted Income (Loss) including Depreciation & Amortization	(4,855,456.88)	(108,779.09)	(4,746,677.79)	-4,363.6%
Adjusted Margin % including Depreciation & Amortization	-10.7%	-0.3%		
Investment Gain (Losses)	2,023,346.15	1,496,181.12	527,165.03	35.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(2,832,110.73)	1,387,402.03	(4,219,512.76)	-304.1%
Adj. Margin % with Investment Gains (Losses)	-6.0%	3.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,777,876.45	7,691,220.91	(3,913,344.46)	-50.9%
Adjusted Margin % excluding Depreciation & Amortization	8.3%	18.3%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	120,287,485.22	139,348,410.04	(19,060,924.82)	-13.7%
Sponsored Programs	42,949,822.67	47,684,612.82	(4,734,790.15)	-9.9%
Net Sales and Services of Educational Activities	6,847,412.04	7,440,927.65	(593,515.61)	-8.0%
Net Auxiliary Enterprises	25,122,785.70	23,386,910.23	1,735,875.47	7.4%
Other Operating Revenues	2,801,166.26	3,576,382.57	(775,216.31)	-21.7%
Total Operating Revenues	198,008,671.89	221,437,243.31	(23,428,571.42)	-10.6%
Operating Expenses				
Salaries and Wages	150,314,757.31	150,174,500.64	140,256.67	0.1%
Payroll Related Costs	39,286,420.79	38,105,398.74	1,181,022.05	3.1%
Cost of Goods Sold	466,666.67	433,333.33	33,333.34	7.7%
Professional Fees and Services	2,727,302.71	4,343,754.94	(1,616,452.23)	-37.2%
Other Contracted Services	9,012,976.91	8,592,216.33	420,760.58	4.9%
Travel	7,298,757.25	7,057,177.51	241,579.74	3.4%
Materials and Supplies	17,673,578.65	19,915,786.52	(2,242,207.87)	-11.3%
Utilities	8,466,666.67	8,203,333.33	263,333.34	3.2%
Communications	1,739,587.79	2,289,616.77	(550,028.98)	-24.0%
Repairs and Maintenance	5,618,403.35	6,945,702.94	(1,327,299.59)	-19.1%
Rentals and Leases	3,312,222.41	2,827,996.78	484,225.63	17.1%
Printing and Reproduction	722,406.45	792,158.67	(69,752.22)	-8.8%
Bad Debt Expense	310,796.19	57,614.13	253,182.06	439.4%
Scholarships and Fellowships	21,655,487.37	48,951,979.47	(27,296,492.10)	-55.8%
Depreciation and Amortization	31,182,732.80	28,418,266.29	2,764,466.51	9.7%
Federal Sponsored Program Pass-Through to Other State Agencies	1,710,050.95	2,126,898.05	(416,847.10)	-19.6%
Other Operating Expenses	6,833,665.30	7,946,629.29	(1,112,963.99)	-14.0%
Total Operating Expenses	308,332,479.57	337,182,363.73	(28,849,884.16)	-8.6%
Operating Loss	(110,323,807.68)	(115,745,120.42)	5,421,312.74	4.7%
Other Nonoperating Adjustments				
State Appropriations	81,172,285.15	75,099,431.27	6,072,853.88	8.1%
Nonexchange Sponsored Programs	32,400,000.00	47,179,996.67	(14,779,996.67)	-31.3%
Gift Contributions for Operations	6,333,333.33	4,666,666.67	1,666,666.66	35.7%
Net Investment Income	9,579,980.83	10,535,892.43	(955,911.60)	-9.1%
Interest Expense on Capital Asset Financings	(11,031,084.64)	(10,956,528.08)	(74,556.56)	-0.7%
Net Other Nonoperating Adjustments	118,454,514.67	126,525,458.96	(8,070,944.29)	-6.4%
Adjusted Income (Loss) including Depreciation & Amortization	8,130,706.99	10,780,338.54	(2,649,631.55)	-24.6%
Adjusted Margin % including Depreciation & Amortization	2.5%	3.0%		
Investment Gain (Losses)	17,604,306.42	15,395,400.27	2,208,906.15	14.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	25,735,013.41	26,175,738.81	(440,725.40)	-1.7%
Adj. Margin % with Investment Gains (Losses)	7.5%	7.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	39,313,439.79	39,198,604.83	114,834.96	0.3%
Adjusted Margin % excluding Depreciation & Amortization	12.0%	10.9%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	21,187,619.67	19,537,040.00	1,650,579.67	8.4%
Sponsored Programs	9,365,871.82	8,173,226.60	1,192,645.22	14.6%
Net Sales and Services of Educational Activities	1,935,140.43	2,936,417.99	(1,001,277.56)	-34.1%
Net Auxiliary Enterprises	2,807,354.10	2,931,223.46	(123,869.36)	-4.2%
Other Operating Revenues	254,481.90	588,527.95	(334,046.05)	-56.8%
Total Operating Revenues	35,550,467.92	34,166,436.00	1,384,031.92	4.1%
Operating Expenses				
Salaries and Wages	33,943,591.73	31,240,642.14	2,702,949.59	8.7%
Payroll Related Costs	9,678,446.08	8,794,153.76	884,292.32	10.1%
Cost of Goods Sold	21,857.48	21,079.45	778.03	3.7%
Professional Fees and Services	947,848.68	1,054,640.35	(106,791.67)	-10.1%
Other Contracted Services	5,263,223.77	3,494,624.75	1,768,599.02	50.6%
Travel	1,389,593.20	1,225,277.93	164,315.27	13.4%
Materials and Supplies	3,427,822.45	3,499,099.38	(71,276.93)	-2.0%
Utilities	1,211,567.91	972,180.40	239,387.51	24.6%
Communications	864,212.11	926,246.45	(62,034.34)	-6.7%
Repairs and Maintenance	1,352,503.28	1,238,630.32	113,872.96	9.2%
Rentals and Leases	168,142.80	179,643.33	(11,500.53)	-6.4%
Printing and Reproduction	338,252.28	424,233.34	(85,981.06)	-20.3%
Bad Debt Expense	94.35	83.82	10.53	12.6%
Scholarships and Fellowships	3,400,000.00	3,708,401.78	(308,401.78)	-8.3%
Depreciation and Amortization	7,633,305.55	7,357,661.99	275,643.56	3.7%
Federal Sponsored Program Pass-Through to Other State Agencies	2,673.36	-	2,673.36	100.0%
Other Operating Expenses	1,267,393.58	1,319,173.64	(51,780.06)	-3.9%
Total Operating Expenses	70,910,528.61	65,455,772.83	5,454,755.78	8.3%
Operating Loss	(35,360,060.69)	(31,289,336.83)	(4,070,723.86)	-13.0%
Other Nonoperating Adjustments				
State Appropriations	23,922,884.19	21,091,241.49	2,831,642.70	13.4%
Nonexchange Sponsored Programs	4,578,978.90	8,365,863.00	(3,786,884.10)	-45.3%
Gift Contributions for Operations	5,198,862.53	905,826.96	4,293,035.57	473.9%
Net Investment Income	3,458,810.45	2,998,383.19	460,427.26	15.4%
Interest Expense on Capital Asset Financings	(2,335,095.36)	(2,474,094.48)	138,999.12	5.6%
Net Other Nonoperating Adjustments	34,824,440.71	30,887,220.16	3,937,220.55	12.7%
Adjusted Income (Loss) including Depreciation & Amortization	(535,619.98)	(402,116.67)	(133,503.31)	-33.2%
Adjusted Margin % including Depreciation & Amortization	-0.7%	-0.6%		
Investment Gain (Losses)	6,084,208.23	4,694,297.01	1,389,911.22	29.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,548,588.25	4,292,180.34	1,256,407.91	29.3%
Adj. Margin % with Investment Gains (Losses)	7.0%	5.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	7,097,685.57	6,955,545.32	142,140.25	2.0%
Adjusted Margin % excluding Depreciation & Amortization	9.8%	10.3%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	12,591,222.33	11,740,193.17	851,029.16	7.2%
Sponsored Programs	337,758,685.44	314,040,650.51	23,718,034.93	7.6%
Net Sales and Services of Educational Activities	6,596,124.47	7,659,377.26	(1,063,252.79)	-13.9%
Net Sales and Services of Hospitals	537,725,708.00	483,760,009.00	53,965,699.00	11.2%
Net Professional Fees	293,428,593.15	279,494,084.42	13,934,508.73	5.0%
Net Auxiliary Enterprises	12,783,313.92	11,261,843.60	1,521,470.32	13.5%
Other Operating Revenues	25,725,246.42	19,727,755.27	5,997,491.15	30.4%
Total Operating Revenues	1,226,608,893.73	1,127,683,913.23	98,924,980.50	8.8%
Operating Expenses				
Salaries and Wages	710,239,473.08	663,740,503.07	46,498,970.01	7.0%
Payroll Related Costs	163,605,036.14	149,204,713.82	14,400,322.32	9.7%
Cost of Goods Sold	1,604,257.68	1,657,850.64	(53,592.96)	-3.2%
Professional Fees and Services	31,378,001.08	22,903,517.52	8,474,483.56	37.0%
Other Contracted Services	76,708,806.95	65,922,340.25	10,786,466.70	16.4%
Travel	7,062,513.38	6,427,996.78	634,516.60	9.9%
Materials and Supplies	198,294,809.25	182,609,203.81	15,685,605.44	8.6%
Utilities	16,913,376.30	17,323,792.12	(410,415.82)	-2.4%
Communications	7,105,662.49	7,635,990.82	(530,328.33)	-6.9%
Repairs and Maintenance	7,695,412.43	4,812,398.01	2,883,014.42	59.9%
Rentals and Leases	2,978,127.24	3,158,776.06	(180,648.82)	-5.7%
Printing and Reproduction	2,079,782.10	2,010,226.86	69,555.24	3.5%
Scholarships and Fellowships	500,011.33	483,794.67	16,216.66	3.4%
Depreciation and Amortization	78,292,614.74	71,918,119.87	6,374,494.87	8.9%
Federal Sponsored Program Pass-Through to Other State Agencies	1,438,815.52	1,435,269.07	3,546.45	0.2%
Other Operating Expenses	25,697,409.16	27,042,208.90	(1,344,799.74)	-5.0%
Total Operating Expenses	1,331,594,108.87	1,228,286,702.27	103,307,406.60	8.4%
Operating Loss	(104,985,215.14)	(100,602,789.04)	(4,382,426.10)	-4.4%
Other Nonoperating Adjustments				
State Appropriations	112,393,913.72	101,739,966.63	10,653,947.09	10.5%
Nonexchange Sponsored Programs	2,206.00	10,700.00	(8,494.00)	-79.4%
Gift Contributions for Operations	19,630,671.65	22,596,947.03	(2,966,275.38)	-13.1%
Net Investment Income	59,450,546.61	64,566,138.56	(5,115,591.95)	-7.9%
Interest Expense on Capital Asset Financings	(17,398,403.36)	(22,998,634.08)	5,600,230.72	24.4%
Net Other Nonoperating Adjustments	174,078,934.62	165,915,118.14	8,163,816.48	4.9%
Adjusted Income (Loss) including Depreciation & Amortization	69,093,719.48	65,312,329.10	3,781,390.38	5.8%
Adjusted Margin % including Depreciation & Amortization	4.9%	5.0%		
Investment Gain (Losses)	96,975,331.78	68,411,124.76	28,564,207.02	41.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	166,069,051.26	133,723,453.86	32,345,597.40	24.2%
Adj. Margin % with Investment Gains (Losses)	11.0%	9.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	147,386,334.22	137,230,448.97	10,155,885.25	7.4%
Adjusted Margin % excluding Depreciation & Amortization	10.4%	10.4%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	23,592,381.65	21,937,558.16	1,654,823.49	7.5%
Sponsored Programs	129,862,310.92	134,140,170.35	(4,277,859.43)	-3.2%
Net Sales and Services of Educational Activities	11,613,304.33	15,901,258.35	(4,287,954.02)	-27.0%
Net Sales and Services of Hospitals	565,379,231.25	537,663,964.79	27,715,266.46	5.2%
Net Professional Fees	94,029,100.15	92,537,316.45	1,491,783.70	1.6%
Net Auxiliary Enterprises	4,087,108.92	4,150,269.65	(63,160.73)	-1.5%
Other Operating Revenues	26,336,242.63	16,252,864.25	10,083,378.38	62.0%
Total Operating Revenues	854,899,679.85	822,583,402.00	32,316,277.85	3.9%
Operating Expenses				
Salaries and Wages	552,966,972.19	534,607,158.58	18,359,813.61	3.4%
Payroll Related Costs	148,445,670.53	143,094,325.27	5,351,345.26	3.7%
Cost of Goods Sold	47,165,944.02	42,025,195.17	5,140,748.85	12.2%
Professional Fees and Services	21,120,685.64	23,633,615.74	(2,512,930.10)	-10.6%
Other Contracted Services	58,633,845.47	62,851,681.87	(4,217,836.40)	-6.7%
Travel	4,519,304.85	4,282,145.91	237,158.94	5.5%
Materials and Supplies	88,155,003.51	84,786,278.80	3,368,724.71	4.0%
Utilities	20,776,118.38	27,466,891.38	(6,690,773.00)	-24.4%
Communications	5,850,710.37	5,772,216.49	78,493.88	1.4%
Repairs and Maintenance	28,809,201.74	27,529,000.08	1,280,201.66	4.7%
Rentals and Leases	16,861,847.44	15,823,046.51	1,038,800.93	6.6%
Printing and Reproduction	768,324.72	850,288.19	(81,963.47)	-9.6%
Scholarships and Fellowships	5,063,762.95	5,486,982.96	(423,220.01)	-7.7%
Depreciation and Amortization	69,455,649.58	63,391,842.72	6,063,806.86	9.6%
Federal Sponsored Program Pass-Through to Other State Agencies	2,109,844.79	2,063,765.75	46,079.04	2.2%
Other Operating Expenses	22,993,196.26	27,983,287.89	(4,990,091.63)	-17.8%
Total Operating Expenses	1,093,696,082.44	1,071,647,723.31	22,048,359.13	2.1%
Operating Loss	(238,796,402.59)	(249,064,321.31)	10,267,918.72	4.1%
Other Nonoperating Adjustments				
State Appropriations	228,120,355.92	233,467,968.98	(5,347,613.06)	-2.3%
Nonexchange Sponsored Programs	416,270.00	737,384.00	(321,114.00)	-43.5%
Gift Contributions for Operations	5,481,119.77	3,667,004.30	1,814,115.47	49.5%
Net Investment Income	24,094,867.12	22,213,267.96	1,881,599.16	8.5%
Interest Expense on Capital Asset Financings	(4,889,960.41)	(5,123,045.22)	233,084.81	4.5%
Net Other Nonoperating Adjustments	253,222,652.40	254,962,580.02	(1,739,927.62)	-0.7%
Adjusted Income (Loss) including Depreciation & Amortization	14,426,249.81	5,898,258.71	8,527,991.10	144.6%
Adjusted Margin % including Depreciation & Amortization	1.3%	0.5%		
Investment Gain (Losses)	46,840,546.78	26,761,718.17	20,078,828.61	75.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	61,266,796.59	32,659,976.88	28,606,819.71	87.6%
Adj. Margin % with Investment Gains (Losses)	5.3%	2.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	83,881,899.39	69,290,101.43	14,591,797.96	21.1%
Adjusted Margin % excluding Depreciation & Amortization	7.5%	6.4%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	28,842,970.60	27,758,600.80	1,084,369.80	3.9%
Sponsored Programs	355,686,849.13	326,631,371.98	29,055,477.15	8.9%
Net Sales and Services of Educational Activities	19,831,340.44	14,963,789.07	4,867,551.37	32.5%
Net Sales and Services of Hospitals	39,681,686.19	42,570,045.44	(2,888,359.25)	-6.8%
Net Professional Fees	146,250,315.21	123,677,133.73	22,573,181.48	18.3%
Net Auxiliary Enterprises	16,229,754.65	15,980,758.06	248,996.59	1.6%
Other Operating Revenues	18,871,892.89	14,064,667.00	4,807,225.89	34.2%
Total Operating Revenues	625,394,809.11	565,646,366.08	59,748,443.03	10.6%
Operating Expenses				
Salaries and Wages	441,675,280.67	408,561,781.23	33,113,499.44	8.1%
Payroll Related Costs	96,866,567.99	89,444,677.24	7,421,890.75	8.3%
Cost of Goods Sold	7,832,327.46	10,635,384.23	(2,803,056.77)	-26.4%
Professional Fees and Services	33,434,985.39	26,904,357.43	6,530,627.96	24.3%
Other Contracted Services	53,453,749.40	32,870,707.47	20,583,041.93	62.6%
Travel	5,961,940.50	5,386,329.27	575,611.23	10.7%
Materials and Supplies	32,645,436.07	35,422,112.42	(2,776,676.35)	-7.8%
Utilities	11,072,425.16	10,664,223.37	408,201.79	3.8%
Communications	3,105,714.83	2,883,568.75	222,146.08	7.7%
Repairs and Maintenance	6,309,071.78	5,334,334.70	974,737.08	18.3%
Rentals and Leases	16,070,743.54	14,040,305.63	2,030,437.91	14.5%
Printing and Reproduction	3,298,806.68	3,297,932.51	874.17	-
Scholarships and Fellowships	4,214,141.37	3,817,186.90	396,954.47	10.4%
Depreciation and Amortization	38,256,972.88	37,587,908.43	669,064.45	1.8%
Federal Sponsored Program Pass-Through to Other State Agencies	2,034,222.67	2,297,506.12	(263,283.45)	-11.5%
Other Operating Expenses	24,975,127.13	20,969,178.27	4,005,948.86	19.1%
Total Operating Expenses	781,207,513.52	710,117,493.97	71,090,019.55	10.0%
Operating Loss	(155,812,704.41)	(144,471,127.89)	(11,341,576.52)	-7.9%
Other Nonoperating Adjustments				
State Appropriations	131,734,420.93	117,781,542.06	13,952,878.87	11.8%
Nonexchange Sponsored Programs	314,473.82	598,092.42	(283,618.60)	-47.4%
Gift Contributions for Operations	10,157,651.05	14,294,384.63	(4,136,733.58)	-28.9%
Net Investment Income	18,160,194.81	22,080,977.30	(3,920,782.49)	-17.8%
Interest Expense on Capital Asset Financings	(7,516,406.96)	(7,971,604.96)	455,198.00	5.7%
Net Other Nonoperating Adjustments	152,850,333.65	146,783,391.45	6,066,942.20	4.1%
Adjusted Income (Loss) including Depreciation & Amortization	(2,962,370.76)	2,312,263.56	(5,274,634.32)	-228.1%
Adjusted Margin % including Depreciation & Amortization	-0.4%	0.3%		
Investment Gain (Losses)	32,291,863.43	20,898,260.89	11,393,602.54	54.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	29,329,492.67	23,210,524.45	6,118,968.22	26.4%
Adj. Margin % with Investment Gains (Losses)	3.6%	3.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	35,294,602.12	39,900,171.99	(4,605,569.87)	-11.5%
Adjusted Margin % excluding Depreciation & Amortization	4.5%	5.5%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	22,861,026.00	22,186,548.67	674,477.33	3.0%
Sponsored Programs	189,888,674.21	189,288,479.92	600,194.29	0.3%
Net Sales and Services of Educational Activities	12,703,775.84	14,273,286.45	(1,569,510.61)	-11.0%
Net Professional Fees	98,285,812.94	97,252,972.23	1,032,840.71	1.1%
Net Auxiliary Enterprises	3,670,996.48	3,575,698.62	95,297.86	2.7%
Other Operating Revenues	13,958,591.18	11,423,477.81	2,535,113.37	22.2%
Total Operating Revenues	341,368,876.65	338,000,463.70	3,368,412.95	1.0%
Operating Expenses				
Salaries and Wages	266,927,239.68	267,549,488.65	(622,248.97)	-0.2%
Payroll Related Costs	71,199,475.98	69,697,314.76	1,502,161.22	2.2%
Professional Fees and Services	9,874,207.29	11,156,011.90	(1,281,804.61)	-11.5%
Other Contracted Services	16,972,589.05	12,829,636.21	4,142,952.84	32.3%
Travel	3,261,060.38	3,513,249.31	(252,188.93)	-7.2%
Materials and Supplies	24,163,153.30	27,060,229.01	(2,897,075.71)	-10.7%
Utilities	11,825,356.67	11,276,178.67	549,178.00	4.9%
Communications	7,603,923.18	8,280,502.10	(676,578.92)	-8.2%
Repairs and Maintenance	3,123,660.35	3,097,717.01	25,943.34	0.8%
Rentals and Leases	3,310,202.81	3,509,939.68	(199,736.87)	-5.7%
Printing and Reproduction	1,206,540.07	1,463,438.41	(256,898.34)	-17.6%
Scholarships and Fellowships	4,692,424.27	4,488,481.59	203,942.68	4.5%
Depreciation and Amortization	33,333,333.33	32,666,666.67	666,666.66	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,333,333.33	1,183,333.33	150,000.00	12.7%
Other Operating Expenses	25,221,517.38	22,686,601.74	2,534,915.64	11.2%
Total Operating Expenses	484,048,017.07	480,458,789.04	3,589,228.03	0.7%
Operating Loss	(142,679,140.42)	(142,458,325.34)	(220,815.08)	-0.2%
Other Nonoperating Adjustments				
State Appropriations	116,149,614.67	109,497,450.67	6,652,164.00	6.1%
Nonexchange Sponsored Programs	800,000.00	1,100,000.00	(300,000.00)	-27.3%
Gift Contributions for Operations	12,326,635.17	9,843,930.97	2,482,704.20	25.2%
Net Investment Income	25,258,438.43	22,108,653.56	3,149,784.87	14.2%
Interest Expense on Capital Asset Financings	(6,224,998.64)	(6,568,522.72)	343,524.08	5.2%
Net Other Nonoperating Adjustments	148,309,689.63	135,981,512.48	12,328,177.15	9.1%
Adjusted Income (Loss) including Depreciation & Amortization	5,630,549.21	(6,476,812.86)	12,107,362.07	186.9%
Adjusted Margin % including Depreciation & Amortization	1.1%	-1.3%		
Investment Gain (Losses)	37,633,472.77	29,405,331.19	8,228,141.58	28.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	43,264,021.98	22,928,518.33	20,335,503.65	88.7%
Adj. Margin % with Investment Gains (Losses)	8.1%	4.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	38,963,882.54	26,189,853.81	12,774,028.73	48.8%
Adjusted Margin % excluding Depreciation & Amortization	7.9%	5.4%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	1,117,445.74	944,110.32	173,335.42	18.4%
Sponsored Programs	192,160,887.37	220,744,139.35	(28,583,251.98)	-12.9%
Net Sales and Services of Educational Activities	1,736,882.23	1,834,967.92	(98,085.69)	-5.3%
Net Sales and Services of Hospitals	1,957,249,256.71	1,797,986,613.87	159,262,642.84	8.9%
Net Professional Fees	251,769,005.21	246,980,205.97	4,788,799.24	1.9%
Net Auxiliary Enterprises	26,937,441.21	25,107,399.85	1,830,041.36	7.3%
Other Operating Revenues	76,192,391.44	52,815,829.57	23,376,561.87	44.3%
Total Operating Revenues	2,507,163,309.91	2,346,413,266.85	160,750,043.06	6.9%
Operating Expenses				
Salaries and Wages	1,107,094,098.43	1,068,161,308.39	38,932,790.04	3.6%
Payroll Related Costs	314,983,353.33	305,124,745.62	9,858,607.71	3.2%
Cost of Goods Sold	2,927,575.85	3,249,170.80	(321,594.95)	-9.9%
Professional Fees and Services	94,330,209.88	112,082,452.45	(17,752,242.57)	-15.8%
Other Contracted Services	71,415,046.41	54,603,658.08	16,811,388.33	30.8%
Travel	10,904,043.75	11,123,725.41	(219,681.66)	-2.0%
Materials and Supplies	480,619,986.88	453,668,334.86	26,951,652.02	5.9%
Utilities	31,884,711.96	31,971,229.40	(86,517.44)	-0.3%
Communications	6,349,650.48	7,006,422.00	(656,771.52)	-9.4%
Repairs and Maintenance	61,214,137.95	56,737,250.05	4,476,887.90	7.9%
Rentals and Leases	30,912,958.06	28,690,102.14	2,222,855.92	7.7%
Printing and Reproduction	2,884,640.14	2,478,516.28	406,123.86	16.4%
Scholarships and Fellowships	3,107,897.30	941,062.72	2,166,834.58	230.3%
Depreciation and Amortization	188,217,925.26	185,103,792.20	3,114,133.06	1.7%
Federal Sponsored Program Pass-Through to Other State Agencies	10,376,539.45	228,877.12	10,147,662.33	4,433.7%
State Sponsored Program Pass-Through to Other State Agencies	1,903,741.90	-	1,903,741.90	100.0%
Other Operating Expenses	21,548,316.92	21,022,557.07	525,759.85	2.5%
Total Operating Expenses	2,440,674,833.95	2,342,193,204.59	98,481,629.36	4.2%
Operating Loss	66,488,475.96	4,220,062.26	62,268,413.70	1,475.5%
Other Nonoperating Adjustments				
State Appropriations	123,325,506.28	108,677,515.66	14,647,990.62	13.5%
Nonexchange Sponsored Programs	2,052,110.00	(23,873.00)	2,075,983.00	8,695.9%
Gift Contributions for Operations	102,731,546.14	86,061,291.62	16,670,254.52	19.4%
Net Investment Income	50,205,694.78	49,859,942.86	345,751.92	0.7%
Interest Expense on Capital Asset Financings	(24,634,698.00)	(25,653,163.28)	1,018,465.28	4.0%
Net Other Nonoperating Adjustments	253,680,159.20	218,921,713.86	34,758,445.34	15.9%
Adjusted Income (Loss) including Depreciation & Amortization	320,168,635.16	223,141,776.12	97,026,859.04	43.5%
Adjusted Margin % including Depreciation & Amortization	11.5%	8.6%		
Investment Gain (Losses)	144,937,532.66	111,083,113.66	33,854,419.00	30.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	465,106,167.82	334,224,889.78	130,881,278.04	39.2%
Adj. Margin % with Investment Gains (Losses)	15.9%	12.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	508,386,560.42	408,245,568.32	100,140,992.10	24.5%
Adjusted Margin % excluding Depreciation & Amortization	18.3%	15.8%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending April 30, 2014

	April Year-to-Date FY 2014	April Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	78,217.16	26,158.16	52,059.00	199.0%
Sponsored Programs	8,900,424.16	15,205,436.66	(6,305,012.50)	-41.5%
Net Sales and Services of Educational Activities	992,658.95	826,257.49	166,401.46	20.1%
Net Sales and Services of Hospitals	37,269,618.52	29,596,606.66	7,673,011.86	25.9%
Net Professional Fees	7,961,424.48	6,773,204.63	1,188,219.85	17.5%
Net Auxiliary Enterprises	112,084.35	123,116.13	(11,031.78)	-9.0%
Other Operating Revenues	22,942,542.97	1,038,806.56	21,903,736.41	2,108.5%
Total Operating Revenues	78,256,970.59	53,589,586.29	24,667,384.30	46.0%
Operating Expenses				
Salaries and Wages	45,442,836.13	41,050,988.19	4,391,847.94	10.7%
Payroll Related Costs	14,295,845.22	12,594,950.76	1,700,894.46	13.5%
Cost of Goods Sold	58,538.05	54,331.17	4,206.88	7.7%
Professional Fees and Services	5,269,810.93	5,831,216.49	(561,405.56)	-9.6%
Other Contracted Services	11,198,262.34	4,740,635.55	6,457,626.79	136.2%
Travel	368,245.41	329,310.60	38,934.81	11.8%
Materials and Supplies	12,544,821.25	10,419,412.29	2,125,408.96	20.4%
Utilities	1,971,771.51	1,926,922.56	44,848.95	2.3%
Communications	485,393.33	440,262.55	45,130.78	10.3%
Repairs and Maintenance	3,261,249.92	2,643,613.26	617,636.66	23.4%
Rentals and Leases	872,326.76	660,482.97	211,843.79	32.1%
Printing and Reproduction	29,008.13	83,387.82	(54,379.69)	-65.2%
Scholarships and Fellowships	55,476.96	42,421.16	13,055.80	30.8%
Depreciation and Amortization	6,567,887.29	5,955,370.30	612,516.99	10.3%
Federal Sponsored Program Pass-Through to Other State Agencies	62,465.96	112,705.23	(50,239.27)	-44.6%
Other Operating Expenses	1,938,993.61	1,628,074.89	310,918.72	19.1%
Total Operating Expenses	104,422,932.80	88,514,085.79	15,908,847.01	18.0%
Operating Loss	(26,165,962.21)	(34,924,499.50)	8,758,537.29	25.1%
Other Nonoperating Adjustments				
State Appropriations	28,515,626.47	24,830,341.34	3,685,285.13	14.8%
Gift Contributions for Operations	486,419.95	743,828.84	(257,408.89)	-34.6%
Net Investment Income	2,766,182.85	2,814,129.28	(47,946.43)	-1.7%
Interest Expense on Capital Asset Financings	(1,016,187.36)	(1,071,970.80)	55,783.44	5.2%
Net Other Nonoperating Adjustments	30,752,041.91	27,316,328.66	3,435,713.25	12.6%
Adjusted Income (Loss) including Depreciation & Amortization	4,586,079.70	(7,608,170.84)	12,194,250.54	160.3%
Adjusted Margin % including Depreciation & Amortization	4.2%	-9.3%		
Investment Gain (Losses)	3,578,559.02	2,863,134.63	715,424.39	25.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	8,164,638.72	(4,745,036.21)	12,909,674.93	272.1%
Adj. Margin % with Investment Gains (Losses)	7.2%	-5.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	11,153,966.99	(1,652,800.54)	12,806,767.53	774.9%
Adjusted Margin % excluding Depreciation & Amortization	10.1%	-2.0%		