

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

DECEMBER 2013



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 FOUR MONTHS ENDING
DECEMBER 31, 2013**

(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 December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	500,498,160.49	499,750,361.56	747,798.93	0.1%
Sponsored Programs	897,347,624.27	911,198,612.49	(13,850,988.22)	-1.5%
Net Sales and Services of Educational Activities	194,429,260.73	184,011,608.89	10,417,651.84	5.7%
Net Sales and Services of Hospitals	1,529,743,317.28	1,385,283,907.55	144,459,409.73	10.4%
Net Professional Fees	436,984,812.58	402,199,070.05	34,785,742.53	8.6%
Net Auxiliary Enterprises	191,294,014.65	180,889,249.09	10,404,765.56	5.8%
Other Operating Revenues	105,351,811.12	82,566,171.73	22,785,639.39	27.6%
Total Operating Revenues	3,855,649,001.12	3,645,898,981.36	209,750,019.76	5.8%
Operating Expenses				
Salaries and Wages	2,311,822,596.19	2,248,749,450.00	63,073,146.19	2.8%
Payroll Related Costs	586,566,183.68	549,862,976.11	36,703,207.57	6.7%
Cost of Goods Sold	40,159,266.18	28,747,648.61	11,411,617.57	39.7%
Professional Fees and Services	114,799,071.13	121,321,698.69	(6,522,627.56)	-5.4%
Other Contracted Services	217,491,876.27	194,209,500.66	23,282,375.61	12.0%
Travel	45,482,885.22	44,580,287.11	902,598.11	2.0%
Materials and Supplies	497,815,446.23	475,671,329.90	22,144,116.33	4.7%
Utilities	92,851,596.16	98,948,229.92	(6,096,633.76)	-6.2%
Communications	49,787,029.76	42,661,109.11	7,125,920.65	16.7%
Repairs and Maintenance	83,204,430.85	85,771,220.42	(2,566,789.57)	-3.0%
Rentals and Leases	47,970,056.84	47,349,325.56	620,731.28	1.3%
Printing and Reproduction	11,059,862.13	8,988,671.59	2,071,190.54	23.0%
Bad Debt Expense	493,462.65	207,842.86	285,619.79	137.4%
Claims and Losses	2,422,090.26	2,399,274.34	22,815.92	1.0%
Increase in Net OPEB Obligation	178,537,029.00	165,738,185.00	12,798,844.00	7.7%
Scholarships and Fellowships	127,479,446.15	159,995,310.25	(32,515,864.10)	-20.3%
Depreciation and Amortization	383,477,195.07	352,952,771.93	30,524,423.14	8.6%
Federal Sponsored Program Pass-Through to Other State Agencies	3,872,190.73	10,138,429.82	(6,266,239.09)	-61.8%
State Sponsored Program Pass-Through to Other State Agencies	1,346,984.85	917,684.23	429,300.62	46.8%
Other Operating Expenses	129,489,709.72	115,440,280.93	14,049,428.79	12.2%
Total Operating Expenses	4,926,128,409.07	4,754,651,227.04	171,477,182.03	3.6%
Operating Loss	(1,070,479,407.95)	(1,108,752,245.68)	38,272,837.73	3.5%
Other Nonoperating Adjustments				
State Appropriations	699,300,280.66	640,790,744.90	58,509,535.76	9.1%
Nonexchange Sponsored Programs	62,814,341.94	137,415,810.48	(74,601,468.54)	-54.3%
Gift Contributions for Operations	134,551,409.75	106,609,217.26	27,942,192.49	26.2%
Net Investment Income	423,236,548.94	310,567,386.86	112,669,162.08	36.3%
Interest Expense on Capital Asset Financings	(91,692,191.20)	(95,928,313.80)	4,236,122.60	4.4%
Net Other Nonoperating Adjustments	1,228,210,390.09	1,099,454,845.70	128,755,544.39	11.7%
Adjusted Income (Loss) including Depreciation & Amortization	157,730,982.14	(9,297,399.98)	167,028,382.12	1,796.5%
Adjusted Margin % including Depreciation & Amortization	3.0%	-0.2%		
Investment Gain (Losses)	1,373,229,095.40	790,389,195.30	582,839,900.10	73.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	1,530,960,077.54	781,091,795.32	749,868,282.22	96.0%
Adj. Margin % with Investment Gains (Losses)	23.4%	13.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	541,208,177.21	343,655,371.95	197,552,805.26	57.5%
Adjusted Margin % excluding Depreciation & Amortization	10.5%	7.1%		

(This page intentionally left blank)

**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Four Months Ending December 31, 2013**

	Including Depreciation and Amortization Expense			
	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
	\$	\$		
U. T. System Administration	33,081,254.98	(73,401,728.85)	106,482,983.83	(1) 145.1%
U. T. Arlington	12,158,672.85	10,938,514.65	1,220,158.20	11.2%
U. T. Austin	5,176,913.61	26,841,751.79	(21,664,838.18)	(2) -80.7%
U. T. Brownsville	(2,864,523.20)	72,407.39	(2,936,930.59)	(3) -4,056.1%
U. T. Dallas	396,214.81	1,278,258.01	(882,043.20)	(4) -69.0%
U. T. El Paso	(1,459,671.99)	64,043.69	(1,523,715.68)	(5) -2,379.2%
U. T. Pan American	3,103,093.06	3,716,859.09	(613,766.03)	-16.5%
U. T. Permian Basin	(2,760,801.61) (6)	(3,056,435.37)	295,633.76	9.7%
U. T. San Antonio	3,159,222.31	5,452,860.43	(2,293,638.12)	(7) -42.1%
U. T. Tyler	(275,486.71) (8)	(83,407.31)	(192,079.40)	-230.3%
U. T. Southwestern Medical Center	16,234,629.62	30,660,153.62	(14,425,524.00)	(9) -47.0%
U. T. Medical Branch - Galveston	1,090,275.84	(4,395,285.21)	5,485,561.05	(10) 124.8%
U. T. Health Science Center - Houston	(9,120,692.33)	(6,177,922.45)	(2,942,769.88)	(11) -47.6%
U. T. Health Science Center - San Antonio	4,306,741.42	(2,458,883.19)	6,765,624.61	(12) 275.2%
U. T. M. D. Anderson Cancer Center	164,648,508.60	73,088,842.02	91,559,666.58	(13) 125.3%
U. T. Health Science Center - Tyler	9,049,458.55	(4,741,761.62)	13,791,220.17	(14) 290.8%
Elimination of AUF Transfer	(78,192,827.67)	(67,095,666.67)	(11,097,161.00)	-16.5%
Total Adjusted Income (Loss)	157,730,982.14	(9,297,399.98)	167,028,382.12	1,796.5%
Investment Gains (Losses)	1,373,229,095.40	790,389,195.30	582,839,900.10	73.7%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 1,530,960,077.54	\$ 781,091,795.32	\$ 749,868,282.22	96.0%

	Excluding Depreciation and Amortization Expense			
	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
	\$	\$		
U. T. System Administration	35,500,829.15	(71,145,980.75)	106,646,809.90	149.9%
U. T. Arlington	27,026,679.93	23,261,777.74	3,764,902.19	16.2%
U. T. Austin	105,843,580.28	115,175,085.12	(9,331,504.84)	-8.1%
U. T. Brownsville	(73,053.50)	2,761,821.51	(2,834,875.01)	-102.6%
U. T. Dallas	17,900,823.34	14,995,552.53	2,905,270.81	19.4%
U. T. El Paso	7,913,643.82	8,865,623.53	(951,979.71)	-10.7%
U. T. Pan American	8,412,251.59	8,770,706.50	(358,454.91)	-4.1%
U. T. Permian Basin	1,805,865.06	843,564.63	962,300.43	114.1%
U. T. San Antonio	18,397,181.27	19,646,967.41	(1,249,786.14)	-6.4%
U. T. Tyler	3,500,381.70	3,699,130.36	(198,748.66)	-5.4%
U. T. Southwestern Medical Center	55,181,257.56	65,910,719.11	(10,729,461.55)	-16.3%
U. T. Medical Branch - Galveston	36,352,553.18	26,104,714.79	10,247,838.39	39.3%
U. T. Health Science Center - Houston	9,812,773.47	12,366,600.33	(2,553,826.86)	-20.7%
U. T. Health Science Center - San Antonio	20,973,408.09	13,874,450.14	7,098,957.95	51.2%
U. T. M. D. Anderson Cancer Center	258,657,361.58	167,394,205.38	91,263,156.20	54.5%
U. T. Health Science Center - Tyler	12,195,468.36	(1,773,899.71)	13,969,368.07	787.5%
Elimination of AUF Transfer	(78,192,827.67)	(67,095,666.67)	(11,097,161.00)	-16.5%
Total Adjusted Income (Loss)	541,208,177.21	343,655,371.95	197,552,805.26	57.5%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 541,208,177.21	\$ 343,655,371.95	\$ 197,552,805.26	57.5%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Four Months Ending December 31, 2013

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 \$106.5 million (145.1%) 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 \$35.5 million or 11.9%. *U. T. System Administration* anticipates ending the year with a \$50.2 million loss, which represents -7.1% of projected revenues and includes the accrual for Other Postemployment Benefits (OPEB) expense for the entire *U. T. System*.
- (2) *U. T. Austin* - The \$21.7 million (80.7%) decrease in adjusted income over the same period last year was primarily attributable to increases in depreciation and amortization expense and communications expense, as well as a decrease in gift contributions for operations. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$105.8 million or 12.1%.
- (3) *U. T. Brownsville* - The \$2.9 million (4,056.1%) increase in adjusted loss as compared to adjusted income for 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 \$2.9 million. Excluding depreciation and amortization expense, *U. T. Brownsville's* adjusted loss was \$73,100 or -0.2%. *U. T. Brownsville* anticipates ending the year with a \$9.2 million loss which represents -8.0% 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.
- (4) *U. T. Dallas* - The \$0.9 million (69.0%) decrease in adjusted income over the same period last year was primarily attributable to a decrease in nonexchange sponsored program revenue as a result of the timing of revenue recognition of Texas Research Incentive Program funding in 2013 versus when the expenses were incurred. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$17.9 million or 11.1%.
- (5) *U. T. El Paso* - The \$1.5 million (2,379.2%) 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 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 \$1.5 million. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$7.9 million or 6.8%. *U. T. El Paso* anticipates ending the year with a \$4.7 million loss which represents -1.2% of projected revenues and includes \$28.3 million of depreciation and amortization expense.
- (6) *U. T. Permian Basin* - The year-to-date loss of \$2.8 million 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. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$1.8 million or 8.6%. *U. T. Permian Basin* anticipates ending the year with a \$6.9 million loss which represents -11.4% of projected revenues and includes \$13.7 million of depreciation and amortization expense.
- (7) *U. T. San Antonio* - The \$2.3 million (42.1%) decrease in adjusted income over the same period last year was primarily attributable to decreased net student tuition revenue, which was the direct result of the more stringent enrollment standards that have been put in place. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$18.4 million or 11.0%.
- (8) *U. T. Tyler* - The year-to-date loss of \$0.3 million 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 \$3.5 million or 9.7%. *U. T. Tyler* anticipates ending the year with a \$4.0 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.

- (9) U. T. Southwestern Medical Center - The \$14.4 million (47.0%) decrease in adjusted income over the same period last year was primarily attributable to increases in operating expenses including the following: other contracted services expense as a result of increased subcontracts and service maintenance contracts for software; materials and supplies expense for increased purchases of drugs, implants, software licenses, and chemicals and reagents; and depreciation and amortization expense mainly related to software and equipment. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$55.2 million or 8.0%.
- (10) U. T. Medical Branch - Galveston - The \$5.5 million (124.8%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily attributable to an increase in state appropriations. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$36.4 million or 6.7%. *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.
- (11) U. T. Health Science Center - Houston - The \$2.9 million (47.6%) increase in adjusted loss over the same period last year was primarily due to the fact that no revenue from the Medicaid Section 1115 Demonstration program has been recognized thus far in 2014 as the milestones have not been met for recognition; however, expenses relating to the programs have been incurred. As a result, *UTHSC-Houston* incurred a year-to-date loss of \$9.1 million. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$9.8 million or 2.6%. *UTHSC-Houston* anticipates ending the year with a positive margin of \$4.5 million, which represents 0.4% of projected revenues and includes \$58.2 million of depreciation and amortization expense.
- (12) U. T. Health Science Center - San Antonio - The \$6.8 million (275.2%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily due to the Delivery System Reform Incentive Payment (DSRIP) revenue received during the first quarter of 2014 with no corresponding DSRIP revenue in the first quarter of 2013. Additionally, net investment income increased 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 \$21.0 million or 8.5%. *UTHSC-San Antonio* anticipates ending the year with \$2.2 million in adjusted income, which represents 0.3% of projected revenues and includes \$50.0 million of depreciation and amortization expense.
- (13) U. T. M. D. Anderson Cancer Center - The \$91.6 million (125.3%) 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 \$258.7 million or 18.9%.
- (14) U. T. Health Science Center - Tyler - The \$13.8 million (290.8%) 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 during the first quarter of 2014 with no corresponding revenue in the first quarter of 2013. DSRIP related expenses associated with that revenue were only \$4.2 million. Without DSRIP, *UTHSC-Tyler* would have incurred a loss of \$5.6 million. Excluding depreciation and amortization expense, *UTHSC-Tyler* had adjusted income of \$12.2 million or 19.8%. *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 December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	10,206,794.00	-	10,206,794.00	100.0%
Net Sales and Services of Educational Activities	15,885,890.62	8,423,060.64	7,462,829.98	88.6%
Other Operating Revenues	19,740,305.34	25,229,713.92	(5,489,408.58)	-21.8%
Total Operating Revenues	45,832,989.96	33,652,774.56	12,180,215.40	36.2%
Operating Expenses				
Salaries and Wages	14,618,626.58	13,202,250.54	1,416,376.04	10.7%
Payroll Related Costs	3,800,624.79	3,269,174.46	531,450.33	16.3%
Professional Fees and Services	1,553,967.34	6,737,302.06	(5,183,334.72)	-76.9%
Other Contracted Services	15,173,658.19	5,785,721.80	9,387,936.39	162.3%
Travel	578,810.73	576,156.61	2,654.12	0.5%
Materials and Supplies	4,489,936.32	9,609,428.24	(5,119,491.92)	-53.3%
Utilities	141,044.92	162,844.58	(21,799.66)	-13.4%
Communications	3,263,722.17	3,061,385.36	202,336.81	6.6%
Repairs and Maintenance	1,625,956.88	2,116,616.06	(490,659.18)	-23.2%
Rentals and Leases	375,153.46	414,158.86	(39,005.40)	-9.4%
Printing and Reproduction	74,161.53	132,319.36	(58,157.83)	-44.0%
Claims and Losses	2,422,090.26	2,399,274.34	22,815.92	1.0%
Increase in Net OPEB Obligation	178,537,029.00	165,738,185.00	12,798,844.00	7.7%
Scholarships and Fellowships	210,200.00	145,500.00	64,700.00	44.5%
Depreciation and Amortization	2,419,574.17	2,255,748.10	163,826.07	7.3%
State Sponsored Program Pass-Through to Other State Agencies	859,058.85	903,186.10	(44,127.25)	-4.9%
Other Operating Expenses	13,687,975.72	10,019,328.95	3,668,646.77	36.6%
Total Operating Expenses	243,831,590.91	226,528,580.42	17,303,010.49	7.6%
Operating Loss	(197,998,600.95)	(192,875,805.86)	(5,122,795.09)	-2.7%
Other Nonoperating Adjustments				
State Appropriations	9,525,487.08	374,755.96	9,150,731.12	2,441.8%
Nonexchange Sponsored Programs	2,136,372.00	2,302,738.14	(166,366.14)	-7.2%
Gift Contributions for Operations	396,415.93	375,967.95	20,447.98	5.4%
Net Investment Income	223,669,898.97	124,638,185.64	99,031,713.33	79.5%
Interest Expense on Capital Asset Financings	(20,330,276.38)	(21,243,879.68)	913,603.30	4.3%
Net Other Nonoperating Adjustments	215,397,897.60	106,447,768.01	108,950,129.59	102.4%
Adjusted Income (Loss) including Depreciation & Amortization	17,399,296.65	(86,428,037.85)	103,827,334.50	120.1%
Adjusted Margin % including Depreciation & Amortization	6.2%	-53.6%		
Available University Fund Transfer	15,681,958.33	13,026,309.00	2,655,649.33	20.4%
Adjusted Income (Loss) with AUF Transfer	33,081,254.98	(73,401,728.85)	106,482,983.83	145.1%
Adjusted Margin % with AUF Transfer	11.1%	-42.1%		
Investment Gain (Losses)	927,071,154.66	637,905,547.35	289,165,607.31	45.3%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$960,152,409.64	\$564,503,818.50	\$395,648,591.14	70.1%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	78.4%	69.5%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	35,500,829.15	(71,145,980.75)	106,646,809.90	149.9%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	11.9%	-40.8%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	74,126,436.53	70,754,873.88	3,371,562.65	4.8%
Sponsored Programs	22,776,765.71	25,773,545.47	(2,996,779.76)	-11.6%
Net Sales and Services of Educational Activities	6,397,362.80	6,159,471.47	237,891.33	3.9%
Net Auxiliary Enterprises	12,208,536.88	12,383,198.27	(174,661.39)	-1.4%
Other Operating Revenues	1,438,691.82	1,556,163.95	(117,472.13)	-7.5%
Total Operating Revenues	116,947,793.74	116,627,253.04	320,540.70	0.3%
Operating Expenses				
Salaries and Wages	78,100,086.67	76,685,283.33	1,414,803.34	1.8%
Payroll Related Costs	19,163,789.87	18,463,160.11	700,629.76	3.8%
Cost of Goods Sold	1,177.64	935.32	242.32	25.9%
Professional Fees and Services	2,021,187.13	2,722,184.38	(700,997.25)	-25.8%
Other Contracted Services	15,474,546.61	14,559,681.93	914,864.68	6.3%
Travel	2,331,848.61	2,198,267.09	133,581.52	6.1%
Materials and Supplies	6,695,470.41	8,333,424.89	(1,637,954.48)	-19.7%
Utilities	2,984,133.31	3,009,733.19	(25,599.88)	-0.9%
Communications	2,452,274.18	2,960,593.98	(508,319.80)	-17.2%
Repairs and Maintenance	3,639,443.21	3,621,578.99	17,864.22	0.5%
Rentals and Leases	1,117,433.73	1,359,579.10	(242,145.37)	-17.8%
Printing and Reproduction	848,973.15	463,738.68	385,234.47	83.1%
Bad Debt Expense	333,333.33	153,559.73	179,773.60	117.1%
Scholarships and Fellowships	10,805,507.46	10,194,172.52	611,334.94	6.0%
Depreciation and Amortization	14,868,007.08	12,323,263.09	2,544,743.99	20.6%
Federal Sponsored Program Pass-Through to Other State Agencies	60,275.52	335,682.04	(275,406.52)	-82.0%
State Sponsored Program Pass-Through to Other State Agencies	54,186.99	14,498.13	39,688.86	273.8%
Other Operating Expenses	2,225,230.52	2,566,147.39	(340,916.87)	-13.3%
Total Operating Expenses	163,176,905.42	159,965,483.89	3,211,421.53	2.0%
Operating Loss	(46,229,111.68)	(43,338,230.85)	(2,890,880.83)	-6.7%
Other Nonoperating Adjustments				
State Appropriations	39,414,461.00	38,132,797.67	1,281,663.33	3.4%
Nonexchange Sponsored Programs	15,000,000.00	15,000,000.00	-	-
Gift Contributions for Operations	3,808,576.72	1,733,712.16	2,074,864.56	119.7%
Net Investment Income	4,628,461.49	4,112,265.75	516,195.74	12.6%
Interest Expense on Capital Asset Financings	(4,463,714.68)	(4,702,030.08)	238,315.40	5.1%
Net Other Nonoperating Adjustments	58,387,784.53	54,276,745.50	4,111,039.03	7.6%
Adjusted Income (Loss) including Depreciation & Amortization	12,158,672.85	10,938,514.65	1,220,158.20	11.2%
Adjusted Margin % including Depreciation & Amortization	6.8%	6.2%		
Investment Gain (Losses)	10,078,950.99	3,589,928.78	6,489,022.21	180.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	22,237,623.84	14,528,443.43	7,709,180.41	53.1%
Adj. Margin % with Investment Gains (Losses)	11.7%	8.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	27,026,679.93	23,261,777.74	3,764,902.19	16.2%
Adjusted Margin % excluding Depreciation & Amortization	15.0%	13.2%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	155,000,000.00	160,166,666.67	(5,166,666.67)	-3.2%
Sponsored Programs	182,750,692.26	180,606,412.88	2,144,279.38	1.2%
Net Sales and Services of Educational Activities	129,755,505.44	129,763,489.41	(7,983.97)	-
Net Auxiliary Enterprises	107,614,344.13	103,721,665.27	3,892,678.86	3.8%
Other Operating Revenues	2,258,081.77	1,784,892.85	473,188.92	26.5%
Total Operating Revenues	577,378,623.60	576,043,127.08	1,335,496.52	0.2%
Operating Expenses				
Salaries and Wages	368,259,474.61	376,723,068.68	(8,463,594.07)	-2.2%
Payroll Related Costs	99,317,101.18	92,395,943.26	6,921,157.92	7.5%
Cost of Goods Sold	7,833,762.01	-	7,833,762.01	100.0%
Professional Fees and Services	10,327,344.41	10,363,728.20	(36,383.79)	-0.4%
Other Contracted Services	44,542,885.91	47,056,928.19	(2,514,042.28)	-5.3%
Travel	15,954,013.74	15,630,423.74	323,590.00	2.1%
Materials and Supplies	38,900,930.58	48,067,077.62	(9,166,147.04)	-19.1%
Utilities	30,590,705.24	32,398,307.04	(1,807,601.80)	-5.6%
Communications	26,001,652.19	20,130,053.17	5,871,599.02	29.2%
Repairs and Maintenance	17,531,264.85	15,826,816.56	1,704,448.29	10.8%
Rentals and Leases	6,682,290.81	6,329,339.94	352,950.87	5.6%
Printing and Reproduction	3,180,871.10	2,431,629.97	749,241.13	30.8%
Bad Debt Expense	(8,454.85)	-	(8,454.85)	100.0%
Scholarships and Fellowships	52,666,666.67	34,333,333.33	18,333,333.34	53.4%
Depreciation and Amortization	100,666,666.67	88,333,333.33	12,333,333.34	14.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,148,212.94	1,104,023.19	44,189.75	4.0%
Other Operating Expenses	31,098,443.90	30,791,413.97	307,029.93	1.0%
Total Operating Expenses	854,693,831.96	821,915,420.19	32,778,411.77	4.0%
Operating Loss	(277,315,208.36)	(245,872,293.11)	(31,442,915.25)	-12.8%
Other Nonoperating Adjustments				
State Appropriations	108,808,163.10	102,046,277.85	6,761,885.25	6.6%
Nonexchange Sponsored Programs	15,666,666.67	24,018,218.57	(8,351,551.90)	-34.8%
Gift Contributions for Operations	27,136,015.56	30,696,583.87	(3,560,568.31)	-11.6%
Net Investment Income	68,744,400.25	65,585,472.74	3,158,927.51	4.8%
Interest Expense on Capital Asset Financings	(16,055,951.28)	(16,728,174.80)	672,223.52	4.0%
Net Other Nonoperating Adjustments	204,299,294.30	205,618,378.23	(1,319,083.93)	-0.6%
Adjusted Income (Loss) including Depreciation & Amortization	(73,015,914.06)	(40,253,914.88)	(32,761,999.18)	-81.4%
Adjusted Margin % including Depreciation & Amortization	-9.2%	-5.0%		
Available University Fund Transfer	78,192,827.67	67,095,666.67	11,097,161.00	16.5%
Adjusted Income (Loss) with AUF Transfer	5,176,913.61	26,841,751.79	(21,664,838.18)	-80.7%
Adjusted Margin % with AUF Transfer	0.6%	3.1%		
Investment Gain (Losses)	135,095,204.90	45,731,508.96	89,363,695.94	195.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$140,272,118.51	\$72,573,260.75	\$67,698,857.76	93.3%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	13.9%	8.0%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	105,843,580.28	115,175,085.12	(9,331,504.84)	-8.1%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	12.1%	13.3%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	10,572,192.89	12,479,523.43	(1,907,330.54)	-15.3%
Sponsored Programs	6,849,853.79	18,702,852.95	(11,852,999.16)	-63.4%
Net Sales and Services of Educational Activities	868,322.15	1,007,935.83	(139,613.68)	-13.9%
Net Auxiliary Enterprises	614,150.60	765,119.93	(150,969.33)	-19.7%
Other Operating Revenues	2,070.17	474.04	1,596.13	336.7%
Total Operating Revenues	18,906,589.60	32,955,906.18	(14,049,316.58)	-42.6%
Operating Expenses				
Salaries and Wages	16,363,915.22	23,275,421.35	(6,911,506.13)	-29.7%
Payroll Related Costs	4,818,410.33	6,378,913.59	(1,560,503.26)	-24.5%
Professional Fees and Services	528,387.02	404,030.82	124,356.20	30.8%
Other Contracted Services	199,903.98	352,109.20	(152,205.22)	-43.2%
Travel	284,919.19	364,256.13	(79,336.94)	-21.8%
Materials and Supplies	1,370,157.68	599,513.39	770,644.29	128.5%
Utilities	624,531.20	1,299,959.42	(675,428.22)	-52.0%
Communications	225,378.56	264,896.56	(39,518.00)	-14.9%
Repairs and Maintenance	1,052,823.50	527,767.92	525,055.58	99.5%
Rentals and Leases	297,674.22	670,821.37	(373,147.15)	-55.6%
Printing and Reproduction	71,457.58	95,204.13	(23,746.55)	-24.9%
Scholarships and Fellowships	3,658,141.49	21,743,510.02	(18,085,368.53)	-83.2%
Depreciation and Amortization	2,791,469.70	2,689,414.12	102,055.58	3.8%
Federal Sponsored Program Pass-Through to Other State Agencies	4,268.00	49,694.68	(45,426.68)	-91.4%
Other Operating Expenses	1,972,585.40	2,129,879.59	(157,294.19)	-7.4%
Total Operating Expenses	34,264,023.07	60,845,392.29	(26,581,369.22)	-43.7%
Operating Loss	(15,357,433.47)	(27,889,486.11)	12,532,052.64	44.9%
Other Nonoperating Adjustments				
State Appropriations	11,197,979.99	13,092,056.19	(1,894,076.20)	-14.5%
Nonexchange Sponsored Programs	1,539,321.32	15,148,812.27	(13,609,490.95)	-89.8%
Gift Contributions for Operations	111,218.34	152,445.46	(41,227.12)	-27.0%
Net Investment Income	523,620.29	505,768.33	17,851.96	3.5%
Interest Expense on Capital Asset Financings	(879,229.67)	(937,188.75)	57,959.08	6.2%
Net Other Nonoperating Adjustments	12,492,910.27	27,961,893.50	(15,468,983.23)	-55.3%
Adjusted Income (Loss) including Depreciation & Amortization	(2,864,523.20)	72,407.39	(2,936,930.59)	-4,056.1%
Adjusted Margin % including Depreciation & Amortization	-8.9%	0.1%		
Investment Gain (Losses)	1,627,999.13	733,582.59	894,416.54	121.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,236,524.07)	805,989.98	(2,042,514.05)	-253.4%
Adj. Margin % with Investment Gains (Losses)	-3.6%	1.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(73,053.50)	2,761,821.51	(2,834,875.01)	-102.6%
Adjusted Margin % excluding Depreciation & Amortization	-0.2%	4.5%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	80,285,187.93	70,625,694.94	9,659,492.99	13.7%
Sponsored Programs	17,668,449.26	14,299,294.23	3,369,155.03	23.6%
Net Sales and Services of Educational Activities	3,661,284.86	3,330,717.20	330,567.66	9.9%
Net Auxiliary Enterprises	7,742,243.21	4,914,074.42	2,828,168.79	57.6%
Other Operating Revenues	706,026.15	747,169.89	(41,143.74)	-5.5%
Total Operating Revenues	110,063,191.41	93,916,950.68	16,146,240.73	17.2%
Operating Expenses				
Salaries and Wages	77,204,461.95	75,721,115.56	1,483,346.39	2.0%
Payroll Related Costs	17,673,344.85	16,137,198.68	1,536,146.17	9.5%
Professional Fees and Services	3,788,034.01	2,920,077.98	867,956.03	29.7%
Other Contracted Services	3,314,438.82	2,987,154.27	327,284.55	11.0%
Travel	1,760,188.10	1,895,890.49	(135,702.39)	-7.2%
Materials and Supplies	8,180,510.72	7,543,028.57	637,482.15	8.5%
Utilities	2,852,997.05	2,633,331.59	219,665.46	8.3%
Communications	217,435.43	275,385.41	(57,949.98)	-21.0%
Repairs and Maintenance	1,062,842.68	1,310,412.24	(247,569.56)	-18.9%
Rentals and Leases	1,457,747.51	1,018,181.80	439,565.71	43.2%
Printing and Reproduction	609,583.52	460,100.99	149,482.53	32.5%
Scholarships and Fellowships	16,536,362.64	12,869,837.80	3,666,524.84	28.5%
Depreciation and Amortization	17,504,608.53	13,717,294.52	3,787,314.01	27.6%
Federal Sponsored Program Pass-Through to Other State Agencies	6,374.69	13,686.35	(7,311.66)	-53.4%
Other Operating Expenses	4,419,931.73	4,145,779.87	274,151.86	6.6%
Total Operating Expenses	156,588,862.23	143,648,476.12	12,940,386.11	9.0%
Operating Loss	(46,525,670.82)	(49,731,525.44)	3,205,854.62	6.4%
Other Nonoperating Adjustments				
State Appropriations	36,960,163.93	33,512,032.91	3,448,131.02	10.3%
Nonexchange Sponsored Programs	3,661,917.78	11,771,700.82	(8,109,783.04)	-68.9%
Gift Contributions for Operations	4,239,445.77	4,526,978.48	(287,532.71)	-6.4%
Net Investment Income	6,381,611.35	5,682,669.96	698,941.39	12.3%
Interest Expense on Capital Asset Financings	(4,321,253.20)	(4,483,598.72)	162,345.52	3.6%
Net Other Nonoperating Adjustments	46,921,885.63	51,009,783.45	(4,087,897.82)	-8.0%
Adjusted Income (Loss) including Depreciation & Amortization	396,214.81	1,278,258.01	(882,043.20)	-69.0%
Adjusted Margin % including Depreciation & Amortization	0.2%	0.9%		
Investment Gain (Losses)	13,144,077.22	5,735,478.20	7,408,599.02	129.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	13,540,292.03	7,013,736.21	6,526,555.82	93.1%
Adj. Margin % with Investment Gains (Losses)	7.8%	4.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	17,900,823.34	14,995,552.53	2,905,270.81	19.4%
Adjusted Margin % excluding Depreciation & Amortization	11.1%	10.0%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	37,446,944.00	36,000,691.19	1,446,252.81	4.0%
Sponsored Programs	23,452,991.07	24,218,571.23	(765,580.16)	-3.2%
Net Sales and Services of Educational Activities	1,970,875.74	1,881,778.22	89,097.52	4.7%
Net Auxiliary Enterprises	10,092,460.21	10,778,337.74	(685,877.53)	-6.4%
Other Operating Revenues	26,004.85	44,162.96	(18,158.11)	-41.1%
Total Operating Revenues	72,989,275.87	72,923,541.34	65,734.53	0.1%
Operating Expenses				
Salaries and Wages	55,254,197.30	54,658,756.47	595,440.83	1.1%
Payroll Related Costs	14,204,351.42	13,561,040.57	643,310.85	4.7%
Professional Fees and Services	937,988.40	1,120,604.31	(182,615.91)	-16.3%
Other Contracted Services	7,075,461.45	6,893,493.81	181,967.64	2.6%
Travel	2,779,335.90	2,766,318.67	13,017.23	0.5%
Materials and Supplies	8,213,944.57	8,177,516.90	36,427.67	0.4%
Utilities	2,545,258.91	2,267,296.11	277,962.80	12.3%
Communications	235,962.49	229,487.55	6,474.94	2.8%
Repairs and Maintenance	2,183,911.77	2,295,321.61	(111,409.84)	-4.9%
Rentals and Leases	1,730,466.79	1,575,256.91	155,209.88	9.9%
Printing and Reproduction	455,891.58	539,873.97	(83,982.39)	-15.6%
Scholarships and Fellowships	7,342,970.64	25,249,274.93	(17,906,304.29)	-70.9%
Depreciation and Amortization	9,373,315.81	8,801,579.84	571,735.97	6.5%
Federal Sponsored Program Pass-Through to Other State Agencies	150,687.04	257,185.06	(106,498.02)	-41.4%
Other Operating Expenses	2,643,597.61	2,309,477.20	334,120.41	14.5%
Total Operating Expenses	115,127,341.68	130,702,483.91	(15,575,142.23)	-11.9%
Operating Loss	(42,138,065.81)	(57,778,942.57)	15,640,876.76	27.1%
Other Nonoperating Adjustments				
State Appropriations	33,513,552.00	30,594,136.00	2,919,416.00	9.5%
Nonexchange Sponsored Programs	2,957,844.00	22,999,432.95	(20,041,588.95)	-87.1%
Gift Contributions for Operations	2,329,808.18	2,717,670.46	(387,862.28)	-14.3%
Net Investment Income	4,589,566.56	4,380,042.33	209,524.23	4.8%
Interest Expense on Capital Asset Financings	(2,712,376.92)	(2,848,295.48)	135,918.56	4.8%
Net Other Nonoperating Adjustments	40,678,393.82	57,842,986.26	(17,164,592.44)	-29.7%
Adjusted Income (Loss) including Depreciation & Amortization	(1,459,671.99)	64,043.69	(1,523,715.68)	-2,379.2%
Adjusted Margin % including Depreciation & Amortization	-1.3%	-		
Investment Gain (Losses)	10,015,988.13	3,304,135.86	6,711,852.27	203.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	8,556,316.14	3,368,179.55	5,188,136.59	154.0%
Adj. Margin % with Investment Gains (Losses)	6.8%	2.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	7,913,643.82	8,865,623.53	(951,979.71)	-10.7%
Adjusted Margin % excluding Depreciation & Amortization	6.8%	6.6%		

UNAUDITED

The University of Texas-Pan American
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	23,389,068.41	22,903,677.42	485,390.99	2.1%
Sponsored Programs	18,983,287.65	20,525,643.47	(1,542,355.82)	-7.5%
Net Sales and Services of Educational Activities	1,634,710.27	2,357,744.65	(723,034.38)	-30.7%
Net Auxiliary Enterprises	2,863,827.41	2,943,223.59	(79,396.18)	-2.7%
Other Operating Revenues	526,486.38	398,639.51	127,846.87	32.1%
Total Operating Revenues	47,397,380.12	49,128,928.64	(1,731,548.52)	-3.5%
Operating Expenses				
Salaries and Wages	36,704,333.56	36,312,660.01	391,673.55	1.1%
Payroll Related Costs	10,582,455.71	9,794,761.60	787,694.11	8.0%
Cost of Goods Sold	100,774.08	111,937.55	(11,163.47)	-10.0%
Professional Fees and Services	635,877.96	618,998.58	16,879.38	2.7%
Other Contracted Services	714,387.27	937,786.29	(223,399.02)	-23.8%
Travel	1,283,654.61	1,151,128.10	132,526.51	11.5%
Materials and Supplies	3,885,118.85	5,176,529.70	(1,291,410.85)	-24.9%
Utilities	1,895,015.28	1,880,170.82	14,844.46	0.8%
Communications	373,778.23	420,874.04	(47,095.81)	-11.2%
Repairs and Maintenance	1,009,935.97	1,450,207.58	(440,271.61)	-30.4%
Rentals and Leases	195,587.38	240,278.62	(44,691.24)	-18.6%
Printing and Reproduction	212,074.29	252,597.28	(40,522.99)	-16.0%
Bad Debt Expense	13,856.76	14,879.06	(1,022.30)	-6.9%
Scholarships and Fellowships	6,368,557.01	26,002,436.19	(19,633,879.18)	-75.5%
Depreciation and Amortization	5,309,158.53	5,053,847.41	255,311.12	5.1%
Federal Sponsored Program Pass-Through to Other State Agencies	17,274.13	(10,443.38)	27,717.51	265.4%
Other Operating Expenses	3,645,433.45	3,689,962.85	(44,529.40)	-1.2%
Total Operating Expenses	72,947,273.07	93,098,612.30	(20,151,339.23)	-21.6%
Operating Loss	(25,549,892.95)	(43,969,683.66)	18,419,790.71	41.9%
Other Nonoperating Adjustments				
State Appropriations	26,842,789.80	24,875,200.09	1,967,589.71	7.9%
Nonexchange Sponsored Programs	1,111,895.54	22,408,676.94	(21,296,781.40)	-95.0%
Gift Contributions for Operations	646,511.83	526,437.27	120,074.56	22.8%
Net Investment Income	1,548,940.84	1,474,849.69	74,091.15	5.0%
Interest Expense on Capital Asset Financings	(1,497,152.00)	(1,598,621.24)	101,469.24	6.3%
Net Other Nonoperating Adjustments	28,652,986.01	47,686,542.75	(19,033,556.74)	-39.9%
Adjusted Income (Loss) including Depreciation & Amortization	3,103,093.06	3,716,859.09	(613,766.03)	-16.5%
Adjusted Margin % including Depreciation & Amortization	4.0%	3.8%		
Investment Gain (Losses)	3,569,831.10	1,761,288.91	1,808,542.19	102.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	6,672,924.16	5,478,148.00	1,194,776.16	21.8%
Adj. Margin % with Investment Gains (Losses)	8.2%	5.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	8,412,251.59	8,770,706.50	(358,454.91)	-4.1%
Adjusted Margin % excluding Depreciation & Amortization	10.8%	8.9%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	5,049,700.30	4,385,291.11	664,409.19	15.2%
Sponsored Programs	1,174,328.74	1,010,894.76	163,433.98	16.2%
Net Sales and Services of Educational Activities	392,356.36	372,616.50	19,739.86	5.3%
Net Auxiliary Enterprises	1,733,489.93	2,078,197.02	(344,707.09)	-16.6%
Other Operating Revenues	20,593.31	81,473.60	(60,880.29)	-74.7%
Total Operating Revenues	8,370,468.64	7,928,472.99	441,995.65	5.6%
Operating Expenses				
Salaries and Wages	7,685,126.00	7,024,394.21	660,731.79	9.4%
Payroll Related Costs	2,137,664.51	1,795,809.48	341,855.03	19.0%
Professional Fees and Services	751,939.69	444,284.17	307,655.52	69.2%
Other Contracted Services	627,771.11	959,463.11	(331,692.00)	-34.6%
Travel	479,485.62	382,772.99	96,712.63	25.3%
Materials and Supplies	1,406,087.27	1,348,990.34	57,096.93	4.2%
Utilities	537,261.81	617,563.60	(80,301.79)	-13.0%
Communications	204,506.62	222,735.17	(18,228.55)	-8.2%
Repairs and Maintenance	243,933.38	329,507.09	(85,573.71)	-26.0%
Rentals and Leases	88,801.96	64,461.63	24,340.33	37.8%
Printing and Reproduction	21,423.78	53,927.13	(32,503.35)	-60.3%
Bad Debt Expense	(6,345.00)	-	(6,345.00)	100.0%
Scholarships and Fellowships	2,995,143.73	4,118,285.72	(1,123,141.99)	-27.3%
Depreciation and Amortization	4,566,666.67	3,900,000.00	666,666.67	17.1%
Other Operating Expenses	265,550.51	298,367.60	(32,817.09)	-11.0%
Total Operating Expenses	22,005,017.66	21,560,562.24	444,455.42	2.1%
Operating Loss	(13,634,549.02)	(13,632,089.25)	(2,459.77)	-
Other Nonoperating Adjustments				
State Appropriations	9,702,742.68	9,569,391.67	133,351.01	1.4%
Nonexchange Sponsored Programs	1,667,398.63	1,838,594.62	(171,195.99)	-9.3%
Gift Contributions for Operations	498,357.70	245,250.16	253,107.54	103.2%
Net Investment Income	667,696.32	680,790.67	(13,094.35)	-1.9%
Interest Expense on Capital Asset Financings	(1,662,447.92)	(1,758,373.24)	95,925.32	5.5%
Net Other Nonoperating Adjustments	10,873,747.41	10,575,653.88	298,093.53	2.8%
Adjusted Income (Loss) including Depreciation & Amortization	(2,760,801.61)	(3,056,435.37)	295,633.76	9.7%
Adjusted Margin % including Depreciation & Amortization	-13.2%	-15.1%		
Investment Gain (Losses)	1,303,866.63	371,433.12	932,433.51	251.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,456,934.98)	(2,685,002.25)	1,228,067.27	45.7%
Adj. Margin % with Investment Gains (Losses)	-6.6%	-13.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	1,805,865.06	843,564.63	962,300.43	114.1%
Adjusted Margin % excluding Depreciation & Amortization	8.6%	4.2%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	58,824,429.28	68,875,902.32	(10,051,473.04)	-14.6%
Sponsored Programs	21,990,268.33	23,941,761.08	(1,951,492.75)	-8.2%
Net Sales and Services of Educational Activities	3,316,084.34	3,964,575.11	(648,490.77)	-16.4%
Net Auxiliary Enterprises	16,389,227.49	11,652,332.72	4,736,894.77	40.7%
Other Operating Revenues	1,501,181.97	1,364,439.43	136,742.54	10.0%
Total Operating Revenues	102,021,191.41	109,799,010.66	(7,777,819.25)	-7.1%
Operating Expenses				
Salaries and Wages	75,710,578.72	76,825,236.61	(1,114,657.89)	-1.5%
Payroll Related Costs	19,404,889.98	18,984,351.86	420,538.12	2.2%
Cost of Goods Sold	175,101.13	266,666.67	(91,565.54)	-34.3%
Professional Fees and Services	1,550,111.05	1,781,299.48	(231,188.43)	-13.0%
Other Contracted Services	4,193,248.92	4,251,741.79	(58,492.87)	-1.4%
Travel	3,915,197.47	3,642,332.30	272,865.17	7.5%
Materials and Supplies	8,881,044.89	9,676,395.40	(795,350.51)	-8.2%
Utilities	4,136,704.17	4,101,666.67	35,037.50	0.9%
Communications	839,118.33	647,546.82	191,571.51	29.6%
Repairs and Maintenance	3,646,026.00	3,580,145.11	65,880.89	1.8%
Rentals and Leases	1,500,819.29	1,407,663.78	93,155.51	6.6%
Printing and Reproduction	357,700.45	394,137.01	(36,436.56)	-9.2%
Bad Debt Expense	160,916.50	39,404.07	121,512.43	308.4%
Scholarships and Fellowships	16,549,852.86	16,527,478.96	22,373.90	0.1%
Depreciation and Amortization	15,237,958.96	14,194,106.98	1,043,851.98	7.4%
Federal Sponsored Program Pass-Through to Other State Agencies	297,597.27	540,043.63	(242,446.36)	-44.9%
Other Operating Expenses	2,570,003.11	4,273,759.09	(1,703,755.98)	-39.9%
Total Operating Expenses	159,126,869.10	161,133,976.23	(2,007,107.13)	-1.2%
Operating Loss	(57,105,677.69)	(51,334,965.57)	(5,770,712.12)	-11.2%
Other Nonoperating Adjustments				
State Appropriations	42,259,723.01	38,383,606.00	3,876,117.01	10.1%
Nonexchange Sponsored Programs	16,200,000.00	16,673,698.67	(473,698.67)	-2.8%
Gift Contributions for Operations	2,500,000.00	2,427,336.37	72,663.63	3.0%
Net Investment Income	4,820,719.31	5,045,779.28	(225,059.97)	-4.5%
Interest Expense on Capital Asset Financings	(5,515,542.32)	(5,742,594.32)	227,052.00	4.0%
Net Other Nonoperating Adjustments	60,264,900.00	56,787,826.00	3,477,074.00	6.1%
Adjusted Income (Loss) including Depreciation & Amortization	3,159,222.31	5,452,860.43	(2,293,638.12)	-42.1%
Adjusted Margin % including Depreciation & Amortization	1.9%	3.2%		
Investment Gain (Losses)	13,471,077.76	5,566,538.67	7,904,539.09	142.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	16,630,300.07	11,019,399.10	5,610,900.97	50.9%
Adj. Margin % with Investment Gains (Losses)	9.2%	6.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	18,397,181.27	19,646,967.41	(1,249,786.14)	-6.4%
Adjusted Margin % excluding Depreciation & Amortization	11.0%	11.4%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	9,802,729.33	9,669,736.00	132,993.33	1.4%
Sponsored Programs	3,497,193.28	4,329,527.20	(832,333.92)	-19.2%
Net Sales and Services of Educational Activities	2,348,439.65	1,021,286.44	1,327,153.21	129.9%
Net Auxiliary Enterprises	972,254.11	1,316,572.35	(344,318.24)	-26.2%
Other Operating Revenues	75,750.95	69,908.94	5,842.01	8.4%
Total Operating Revenues	16,696,367.32	16,407,030.93	289,336.39	1.8%
Operating Expenses				
Salaries and Wages	16,716,744.47	15,498,893.99	1,217,850.48	7.9%
Payroll Related Costs	4,751,310.13	4,218,214.84	533,095.29	12.6%
Cost of Goods Sold	2,378.51	4,487.30	(2,108.79)	-47.0%
Professional Fees and Services	566,941.32	413,645.84	153,295.48	37.1%
Other Contracted Services	2,250,449.65	1,735,771.79	514,677.86	29.7%
Travel	633,211.99	559,941.16	73,270.83	13.1%
Materials and Supplies	2,027,464.34	2,119,153.84	(91,689.50)	-4.3%
Utilities	587,523.63	407,969.04	179,554.59	44.0%
Communications	617,542.19	347,176.70	270,365.49	77.9%
Repairs and Maintenance	696,424.47	589,931.64	106,492.83	18.1%
Rentals and Leases	76,328.46	94,711.29	(18,382.83)	-19.4%
Printing and Reproduction	167,234.39	196,810.06	(29,575.67)	-15.0%
Bad Debt Expense	94.35	-	94.35	100.0%
Scholarships and Fellowships	1,533,333.33	1,664,131.08	(130,797.75)	-7.9%
Depreciation and Amortization	3,775,868.41	3,782,537.67	(6,669.26)	-0.2%
Other Operating Expenses	639,904.69	616,227.46	23,677.23	3.8%
Total Operating Expenses	35,042,754.33	32,249,603.70	2,793,150.63	8.7%
Operating Loss	(18,346,387.01)	(15,842,572.77)	(2,503,814.24)	-15.8%
Other Nonoperating Adjustments				
State Appropriations	11,913,157.24	10,490,614.99	1,422,542.25	13.6%
Nonexchange Sponsored Programs	493,292.00	4,227,725.50	(3,734,433.50)	-88.3%
Gift Contributions for Operations	5,277,824.83	637,502.16	4,640,322.67	727.9%
Net Investment Income	1,554,173.91	1,642,526.49	(88,352.58)	-5.4%
Interest Expense on Capital Asset Financings	(1,167,547.68)	(1,239,203.68)	71,656.00	5.8%
Net Other Nonoperating Adjustments	18,070,900.30	15,759,165.46	2,311,734.84	14.7%
Adjusted Income (Loss) including Depreciation & Amortization	(275,486.71)	(83,407.31)	(192,079.40)	-230.3%
Adjusted Margin % including Depreciation & Amortization	-0.8%	-0.2%		
Investment Gain (Losses)	4,005,783.61	1,371,384.14	2,634,399.47	192.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	3,730,296.90	1,287,976.83	2,442,320.07	189.6%
Adj. Margin % with Investment Gains (Losses)	9.3%	3.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,500,381.70	3,699,130.36	(198,748.66)	-5.4%
Adjusted Margin % excluding Depreciation & Amortization	9.7%	11.1%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	6,295,611.17	5,870,096.58	425,514.59	7.2%
Sponsored Programs	158,877,668.84	150,081,629.80	8,796,039.04	5.9%
Net Sales and Services of Educational Activities	3,106,220.62	3,758,585.94	(652,365.32)	-17.4%
Net Sales and Services of Hospitals	264,446,976.00	237,434,659.00	27,012,317.00	11.4%
Net Professional Fees	144,959,825.30	133,647,635.61	11,312,189.69	8.5%
Net Auxiliary Enterprises	6,470,583.93	5,916,669.11	553,914.82	9.4%
Other Operating Revenues	5,452,184.57	13,578,376.98	(8,126,192.41)	-59.8%
Total Operating Revenues	589,609,070.43	550,287,653.02	39,321,417.41	7.1%
Operating Expenses				
Salaries and Wages	354,037,982.28	335,248,768.35	18,789,213.93	5.6%
Payroll Related Costs	78,072,689.67	70,175,175.60	7,897,514.07	11.3%
Cost of Goods Sold	1,150,235.30	1,251,126.98	(100,891.68)	-8.1%
Professional Fees and Services	12,688,351.38	11,616,325.26	1,072,026.12	9.2%
Other Contracted Services	37,716,629.50	32,557,024.71	5,159,604.79	15.8%
Travel	3,354,278.05	2,742,162.33	612,115.72	22.3%
Materials and Supplies	94,043,786.50	82,915,895.86	11,127,890.64	13.4%
Utilities	7,913,450.71	7,839,611.92	73,838.79	0.9%
Communications	2,862,555.58	1,735,321.04	1,127,234.54	65.0%
Repairs and Maintenance	4,616,582.74	2,205,292.13	2,411,290.61	109.3%
Rentals and Leases	2,164,518.39	1,457,866.67	706,651.72	48.5%
Printing and Reproduction	1,014,629.83	172,846.98	841,749.85	487.0%
Scholarships and Fellowships	250,005.67	241,897.33	8,108.34	3.4%
Depreciation and Amortization	38,946,627.94	35,250,565.49	3,696,062.45	10.5%
Federal Sponsored Program Pass-Through to Other State Agencies	729,300.57	810,917.00	(81,616.43)	-10.1%
Other Operating Expenses	19,515,478.47	11,281,436.16	8,234,042.31	73.0%
Total Operating Expenses	659,077,069.58	597,502,233.81	61,574,835.77	10.3%
Operating Loss	(69,467,999.15)	(47,214,580.79)	(22,253,418.36)	-47.1%
Other Nonoperating Adjustments				
State Appropriations	56,294,625.72	50,969,022.63	5,325,603.09	10.4%
Nonexchange Sponsored Programs	-	9,250.00	(9,250.00)	-100.0%
Gift Contributions for Operations	10,281,977.93	8,695,940.00	1,586,037.93	18.2%
Net Investment Income	30,070,059.32	29,699,838.82	370,220.50	1.2%
Interest Expense on Capital Asset Financings	(10,944,034.20)	(11,499,317.04)	555,282.84	4.8%
Net Other Nonoperating Adjustments	85,702,628.77	77,874,734.41	7,827,894.36	10.1%
Adjusted Income (Loss) including Depreciation & Amortization	16,234,629.62	30,660,153.62	(14,425,524.00)	-47.0%
Adjusted Margin % including Depreciation & Amortization	2.4%	4.8%		
Investment Gain (Losses)	73,452,949.13	18,499,255.32	54,953,693.81	297.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	89,687,578.75	49,159,408.94	40,528,169.81	82.4%
Adj. Margin % with Investment Gains (Losses)	11.8%	7.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	55,181,257.56	65,910,719.11	(10,729,461.55)	-16.3%
Adjusted Margin % excluding Depreciation & Amortization	8.0%	10.3%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	11,550,109.05	11,046,603.89	503,505.16	4.6%
Sponsored Programs	60,794,620.84	70,101,054.73	(9,306,433.89)	-13.3%
Net Sales and Services of Educational Activities	5,486,653.37	3,624,065.33	1,862,588.04	51.4%
Net Sales and Services of Hospitals	276,937,628.58	260,621,163.66	16,316,464.92	6.3%
Net Professional Fees	48,234,462.43	43,648,705.86	4,585,756.57	10.5%
Net Auxiliary Enterprises	2,094,753.71	2,065,056.45	29,697.26	1.4%
Other Operating Revenues	10,196,335.40	9,653,285.30	543,050.10	5.6%
Total Operating Revenues	415,294,563.38	400,759,935.22	14,534,628.16	3.6%
Operating Expenses				
Salaries and Wages	276,697,278.70	267,151,546.87	9,545,731.83	3.6%
Payroll Related Costs	71,732,219.62	69,064,799.92	2,667,419.70	3.9%
Cost of Goods Sold	24,012,463.11	20,135,571.90	3,876,891.21	19.3%
Professional Fees and Services	9,666,763.31	11,082,068.38	(1,415,305.07)	-12.8%
Other Contracted Services	25,302,476.61	27,353,867.98	(2,051,391.37)	-7.5%
Travel	2,362,149.37	2,103,942.33	258,207.04	12.3%
Materials and Supplies	43,572,248.82	40,480,206.04	3,092,042.78	7.6%
Utilities	8,467,921.75	12,688,308.19	(4,220,386.44)	-33.3%
Communications	2,875,113.49	2,799,927.63	75,185.86	2.7%
Repairs and Maintenance	13,009,687.53	17,901,272.64	(4,891,585.11)	-27.3%
Rentals and Leases	8,246,683.76	8,213,161.85	33,521.91	0.4%
Printing and Reproduction	347,488.14	384,638.30	(37,150.16)	-9.7%
Scholarships and Fellowships	1,737,143.83	1,405,754.12	331,389.71	23.6%
Depreciation and Amortization	35,262,277.34	30,500,000.00	4,762,277.34	15.6%
Federal Sponsored Program Pass-Through to Other State Agencies	543,579.03	1,154,974.69	(611,395.66)	-52.9%
Other Operating Expenses	15,274,850.02	11,540,858.18	3,733,991.84	32.4%
Total Operating Expenses	539,110,344.43	523,960,899.02	15,149,445.41	2.9%
Operating Loss	(123,815,781.05)	(123,200,963.80)	(614,817.25)	-0.5%
Other Nonoperating Adjustments				
State Appropriations	113,523,703.38	108,762,105.88	4,761,597.50	4.4%
Nonexchange Sponsored Programs	394,952.00	309,939.00	85,013.00	27.4%
Gift Contributions for Operations	1,381,135.54	1,245,232.11	135,903.43	10.9%
Net Investment Income	12,036,129.24	10,987,069.57	1,049,059.67	9.5%
Interest Expense on Capital Asset Financings	(2,429,863.27)	(2,498,667.97)	68,804.70	2.8%
Net Other Nonoperating Adjustments	124,906,056.89	118,805,678.59	6,100,378.30	5.1%
Adjusted Income (Loss) including Depreciation & Amortization	1,090,275.84	(4,395,285.21)	5,485,561.05	124.8%
Adjusted Margin % including Depreciation & Amortization	0.2%	-0.8%		
Investment Gain (Losses)	34,155,262.64	7,509,108.24	26,646,154.40	354.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	35,245,538.48	3,113,823.03	32,131,715.45	1,031.9%
Adj. Margin % with Investment Gains (Losses)	6.1%	0.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	36,352,553.18	26,104,714.79	10,247,838.39	39.3%
Adjusted Margin % excluding Depreciation & Amortization	6.7%	5.0%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	15,707,014.00	14,982,650.84	724,363.16	4.8%
Sponsored Programs	171,245,050.14	161,575,825.65	9,669,224.49	6.0%
Net Sales and Services of Educational Activities	9,206,299.01	8,239,547.43	966,751.58	11.7%
Net Sales and Services of Hospitals	20,194,042.72	20,986,381.47	(792,338.75)	-3.8%
Net Professional Fees	70,220,489.70	59,491,513.17	10,728,976.53	18.0%
Net Auxiliary Enterprises	8,141,127.17	7,673,145.74	467,981.43	6.1%
Other Operating Revenues	4,051,142.80	4,349,498.37	(298,355.57)	-6.9%
Total Operating Revenues	298,765,165.54	277,298,562.67	21,466,602.87	7.7%
Operating Expenses				
Salaries and Wages	226,374,605.09	200,678,419.18	25,696,185.91	12.8%
Payroll Related Costs	47,707,600.04	41,621,813.93	6,085,786.11	14.6%
Cost of Goods Sold	4,672,288.70	5,105,587.19	(433,298.49)	-8.5%
Professional Fees and Services	18,260,158.20	13,947,631.37	4,312,526.83	30.9%
Other Contracted Services	17,509,463.16	15,873,575.60	1,635,887.56	10.3%
Travel	2,889,208.02	2,648,207.86	241,000.16	9.1%
Materials and Supplies	16,326,729.61	19,681,990.49	(3,355,260.88)	-17.0%
Utilities	6,023,677.41	5,923,764.25	99,913.16	1.7%
Communications	1,535,440.08	1,357,717.82	177,722.26	13.1%
Repairs and Maintenance	3,253,759.81	2,272,025.50	981,734.31	43.2%
Rentals and Leases	7,519,629.34	6,950,237.04	569,392.30	8.2%
Printing and Reproduction	1,697,496.86	1,775,854.29	(78,357.43)	-4.4%
Bad Debt Expense	61.56	-	61.56	100.0%
Scholarships and Fellowships	2,421,323.59	2,472,138.82	(50,815.23)	-2.1%
Depreciation and Amortization	18,933,465.80	18,544,522.78	388,943.02	2.1%
Federal Sponsored Program Pass-Through to Other State Agencies	1,017,111.67	2,444,937.00	(1,427,825.33)	-58.4%
Other Operating Expenses	9,508,107.61	9,673,404.24	(165,296.63)	-1.7%
Total Operating Expenses	385,650,126.55	350,971,827.36	34,678,299.19	9.9%
Operating Loss	(86,884,961.01)	(73,673,264.69)	(13,211,696.32)	-17.9%
Other Nonoperating Adjustments				
State Appropriations	65,368,899.06	58,403,257.83	6,965,641.23	11.9%
Nonexchange Sponsored Programs	32,572.00	157,023.00	(124,451.00)	-79.3%
Gift Contributions for Operations	6,590,574.20	4,590,597.81	1,999,976.39	43.6%
Net Investment Income	9,547,083.10	8,345,054.52	1,202,028.58	14.4%
Interest Expense on Capital Asset Financings	(3,774,859.68)	(4,000,590.92)	225,731.24	5.6%
Net Other Nonoperating Adjustments	77,764,268.68	67,495,342.24	10,268,926.44	15.2%
Adjusted Income (Loss) including Depreciation & Amortization	(9,120,692.33)	(6,177,922.45)	(2,942,769.88)	-47.6%
Adjusted Margin % including Depreciation & Amortization	-2.4%	-1.8%		
Investment Gain (Losses)	23,243,400.45	8,156,638.00	15,086,762.45	185.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	14,122,708.12	1,978,715.55	12,143,992.57	613.7%
Adj. Margin % with Investment Gains (Losses)	3.5%	0.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	9,812,773.47	12,366,600.33	(2,553,826.86)	-20.7%
Adjusted Margin % excluding Depreciation & Amortization	2.6%	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 December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	11,430,513.00	11,093,274.33	337,238.67	3.0%
Sponsored Programs	89,433,928.54	92,521,362.72	(3,087,434.18)	-3.3%
Net Sales and Services of Educational Activities	8,661,743.00	8,223,311.77	438,431.23	5.3%
Net Professional Fees	48,131,711.05	46,842,437.38	1,289,273.67	2.8%
Net Auxiliary Enterprises	1,628,980.22	1,686,163.99	(57,183.77)	-3.4%
Other Operating Revenues	7,103,872.19	2,311,189.45	4,792,682.74	207.4%
Total Operating Revenues	166,390,748.00	162,677,739.64	3,713,008.36	2.3%
Operating Expenses				
Salaries and Wages	135,427,048.78	135,983,995.27	(556,946.49)	-0.4%
Payroll Related Costs	33,769,524.56	32,538,230.82	1,231,293.74	3.8%
Professional Fees and Services	5,052,886.77	4,783,216.38	269,670.39	5.6%
Other Contracted Services	6,688,408.77	4,789,766.22	1,898,642.55	39.6%
Travel	1,530,320.48	1,678,798.73	(148,478.25)	-8.8%
Materials and Supplies	11,706,759.34	12,504,608.06	(797,848.72)	-6.4%
Utilities	5,912,678.33	5,638,089.33	274,589.00	4.9%
Communications	3,802,518.59	3,366,695.12	435,823.47	12.9%
Repairs and Maintenance	1,546,647.51	1,642,214.21	(95,566.70)	-5.8%
Rentals and Leases	1,741,205.60	1,660,796.25	80,409.35	4.8%
Printing and Reproduction	574,190.05	796,998.51	(222,808.46)	-28.0%
Scholarships and Fellowships	2,835,387.25	2,501,710.87	333,676.38	13.3%
Depreciation and Amortization	16,666,666.67	16,333,333.33	333,333.34	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	666,666.67	591,666.67	75,000.00	12.7%
Other Operating Expenses	11,066,619.62	11,109,430.96	(42,811.34)	-0.4%
Total Operating Expenses	238,987,528.99	235,919,550.73	3,067,978.26	1.3%
Operating Loss	(72,596,780.99)	(73,241,811.09)	645,030.10	0.9%
Other Nonoperating Adjustments				
State Appropriations	58,074,807.33	54,748,725.33	3,326,082.00	6.1%
Nonexchange Sponsored Programs	400,000.00	550,000.00	(150,000.00)	-27.3%
Gift Contributions for Operations	7,692,008.87	7,871,899.04	(179,890.17)	-2.3%
Net Investment Income	13,849,205.53	10,897,514.37	2,951,691.16	27.1%
Interest Expense on Capital Asset Financings	(3,112,499.32)	(3,285,210.84)	172,711.52	5.3%
Net Other Nonoperating Adjustments	76,903,522.41	70,782,927.90	6,120,594.51	8.6%
Adjusted Income (Loss) including Depreciation & Amortization	4,306,741.42	(2,458,883.19)	6,765,624.61	275.2%
Adjusted Margin % including Depreciation & Amortization	1.7%	-1.0%		
Investment Gain (Losses)	25,730,138.73	9,483,591.73	16,246,547.00	171.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	30,036,880.15	7,024,708.54	23,012,171.61	327.6%
Adj. Margin % with Investment Gains (Losses)	11.0%	2.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	20,973,408.09	13,874,450.14	7,098,957.95	51.2%
Adjusted Margin % excluding Depreciation & Amortization	8.5%	5.9%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	975,351.38	880,048.40	95,302.98	10.8%
Sponsored Programs	103,245,960.14	118,860,847.34	(15,614,887.20)	-13.1%
Net Sales and Services of Educational Activities	1,169,021.22	1,376,289.37	(207,268.15)	-15.1%
Net Sales and Services of Hospitals	949,944,956.41	851,312,506.76	98,632,449.65	11.6%
Net Professional Fees	121,951,004.95	115,131,338.70	6,819,666.25	5.9%
Net Auxiliary Enterprises	12,670,933.56	12,935,937.46	(265,003.90)	-2.0%
Other Operating Revenues	33,174,229.55	20,872,091.19	12,302,138.36	58.9%
Total Operating Revenues	1,223,131,457.21	1,121,369,059.22	101,762,397.99	9.1%
Operating Expenses				
Salaries and Wages	549,986,300.02	533,150,351.99	16,835,948.03	3.2%
Payroll Related Costs	152,718,991.78	145,500,591.95	7,218,399.83	5.0%
Cost of Goods Sold	2,175,978.41	1,844,698.65	331,279.76	18.0%
Professional Fees and Services	43,913,374.25	49,762,338.10	(5,848,963.85)	-11.8%
Other Contracted Services	30,776,221.10	25,958,608.12	4,817,612.98	18.6%
Travel	5,136,870.39	6,076,930.06	(940,059.67)	-15.5%
Materials and Supplies	241,412,668.41	214,889,018.85	26,523,649.56	12.3%
Utilities	16,663,648.55	17,276,819.17	(613,170.62)	-3.5%
Communications	4,063,585.10	4,621,821.44	(558,236.34)	-12.1%
Repairs and Maintenance	26,523,801.94	28,907,573.06	(2,383,771.12)	-8.2%
Rentals and Leases	14,390,970.13	15,587,838.32	(1,196,868.19)	-7.7%
Printing and Reproduction	1,409,664.18	830,410.29	579,253.89	69.8%
Scholarships and Fellowships	1,557,860.30	503,510.00	1,054,350.30	209.4%
Depreciation and Amortization	94,008,852.98	94,305,363.36	(296,510.38)	-0.3%
Federal Sponsored Program Pass-Through to Other State Agencies	(777,151.62)	2,769,531.33	(3,546,682.95)	-128.1%
State Sponsored Program Pass-Through to Other State Agencies	433,739.01	-	433,739.01	100.0%
Other Operating Expenses	10,072,309.26	10,405,660.56	(333,351.30)	-3.2%
Total Operating Expenses	1,194,467,684.19	1,152,391,065.25	42,076,618.94	3.7%
Operating Loss	28,663,773.02	(31,022,006.03)	59,685,779.05	192.4%
Other Nonoperating Adjustments				
State Appropriations	61,636,780.09	54,424,169.01	7,212,611.08	13.3%
Nonexchange Sponsored Programs	1,552,110.00	-	1,552,110.00	100.0%
Gift Contributions for Operations	61,604,923.43	40,063,668.57	21,541,254.86	53.8%
Net Investment Income	23,508,271.06	22,449,592.11	1,058,678.95	4.7%
Interest Expense on Capital Asset Financings	(12,317,349.00)	(12,826,581.64)	509,232.64	4.0%
Net Other Nonoperating Adjustments	135,984,735.58	104,110,848.05	31,873,887.53	30.6%
Adjusted Income (Loss) including Depreciation & Amortization	164,648,508.60	73,088,842.02	91,559,666.58	125.3%
Adjusted Margin % including Depreciation & Amortization	12.0%	5.9%		
Investment Gain (Losses)	94,935,179.83	39,658,944.58	55,276,235.25	139.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	259,583,688.43	112,747,786.60	146,835,901.83	130.2%
Adj. Margin % with Investment Gains (Losses)	17.7%	8.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	258,657,361.58	167,394,205.38	91,263,156.20	54.5%
Adjusted Margin % excluding Depreciation & Amortization	18.9%	13.5%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2013

	December Year-to-Date FY 2014	December Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	42,873.22	15,630.56	27,242.66	174.3%
Sponsored Programs	4,399,771.68	4,649,388.98	(249,617.30)	-5.4%
Net Sales and Services of Educational Activities	568,491.28	507,133.58	61,357.70	12.1%
Net Sales and Services of Hospitals	18,219,713.57	14,929,196.66	3,290,516.91	22.0%
Net Professional Fees	3,487,319.15	3,437,439.33	49,879.82	1.5%
Net Auxiliary Enterprises	57,102.09	59,555.03	(2,452.94)	-4.1%
Other Operating Revenues	19,078,853.90	524,691.35	18,554,162.55	3,536.2%
Total Operating Revenues	45,854,124.89	24,123,035.49	21,731,089.40	90.1%
Operating Expenses				
Salaries and Wages	22,681,836.24	20,609,287.59	2,072,548.65	10.1%
Payroll Related Costs	6,711,215.24	5,963,795.44	747,419.80	12.5%
Cost of Goods Sold	35,107.29	26,637.05	8,470.24	31.8%
Professional Fees and Services	2,555,758.89	2,603,963.38	(48,204.49)	-1.9%
Other Contracted Services	5,931,925.22	2,156,805.85	3,775,119.37	175.0%
Travel	209,392.95	162,758.52	46,634.43	28.7%
Materials and Supplies	6,702,587.92	4,548,551.71	2,154,036.21	47.4%
Utilities	975,043.89	802,795.00	172,248.89	21.5%
Communications	216,446.53	219,491.30	(3,044.77)	-1.4%
Repairs and Maintenance	1,561,388.61	1,194,538.08	366,850.53	30.7%
Rentals and Leases	384,746.01	304,972.13	79,773.88	26.2%
Printing and Reproduction	17,054.70	7,584.64	9,470.06	124.9%
Scholarships and Fellowships	10,989.68	22,338.56	(11,348.88)	-50.8%
Depreciation and Amortization	3,146,009.81	2,967,861.91	178,147.90	6.0%
Federal Sponsored Program Pass-Through to Other State Agencies	7,994.82	76,531.56	(68,536.74)	-89.6%
Other Operating Expenses	883,688.10	589,146.86	294,541.24	50.0%
Total Operating Expenses	52,031,185.90	42,257,059.58	9,774,126.32	23.1%
Operating Loss	(6,177,061.01)	(18,134,024.09)	11,956,963.08	65.9%
Other Nonoperating Adjustments				
State Appropriations	14,263,245.25	12,412,594.89	1,850,650.36	14.9%
Gift Contributions for Operations	56,614.92	101,995.39	(45,380.47)	-44.5%
Net Investment Income	1,414,753.07	1,413,657.59	1,095.48	0.1%
Interest Expense on Capital Asset Financings	(508,093.68)	(535,985.40)	27,891.72	5.2%
Net Other Nonoperating Adjustments	15,226,519.56	13,392,262.47	1,834,257.09	13.7%
Adjusted Income (Loss) including Depreciation & Amortization	9,049,458.55	(4,741,761.62)	13,791,220.17	290.8%
Adjusted Margin % including Depreciation & Amortization	14.7%	-12.5%		
Investment Gain (Losses)	2,328,230.49	1,010,830.85	1,317,399.64	130.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	11,377,689.04	(3,730,930.77)	15,108,619.81	405.0%
Adj. Margin % with Investment Gains (Losses)	17.8%	-9.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	12,195,468.36	(1,773,899.71)	13,969,368.07	787.5%
Adjusted Margin % excluding Depreciation & Amortization	19.8%	-4.7%		