

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

JANUARY 2014



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

**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE FIVE MONTHS ENDING
JANUARY 31, 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 January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	628,529,754.67	630,448,055.00	(1,918,300.33)	-0.3%
Sponsored Programs	1,160,644,096.14	1,160,633,407.27	10,688.87	-
Net Sales and Services of Educational Activities	239,289,124.84	229,255,519.95	10,033,604.89	4.4%
Net Sales and Services of Hospitals	1,926,613,655.54	1,784,081,616.49	142,532,039.05	8.0%
Net Professional Fees	553,332,258.96	518,071,621.38	35,260,637.58	6.8%
Net Auxiliary Enterprises	232,003,512.81	218,846,217.70	13,157,295.11	6.0%
Other Operating Revenues	148,517,410.49	93,069,144.68	55,448,265.81	59.6%
Total Operating Revenues	4,888,929,813.45	4,634,405,582.47	254,524,230.98	5.5%
Operating Expenses				
Salaries and Wages	2,897,902,304.41	2,819,492,554.72	78,409,749.69	2.8%
Payroll Related Costs	749,619,950.17	702,124,181.91	47,495,768.26	6.8%
Cost of Goods Sold	49,319,614.08	35,868,178.18	13,451,435.90	37.5%
Professional Fees and Services	146,691,454.36	160,952,587.88	(14,261,133.52)	-8.9%
Other Contracted Services	287,264,773.64	259,266,869.10	27,997,904.54	10.8%
Travel	55,068,046.74	53,656,348.33	1,411,698.41	2.6%
Materials and Supplies	631,268,284.51	610,706,373.61	20,561,910.90	3.4%
Utilities	116,446,839.75	124,282,900.42	(7,836,060.67)	-6.3%
Communications	58,496,186.13	53,342,553.59	5,153,632.54	9.7%
Repairs and Maintenance	107,142,575.83	106,427,569.69	715,006.14	0.7%
Rentals and Leases	61,250,019.67	58,428,329.15	2,821,690.52	4.8%
Printing and Reproduction	13,424,905.53	11,624,489.06	1,800,416.47	15.5%
Bad Debt Expense	959,740.52	273,442.14	686,298.38	251.0%
Claims and Losses	3,641,778.23	3,813,022.69	(171,244.46)	-4.5%
Increase in Net OPEB Obligation	223,171,286.25	207,172,731.25	15,998,555.00	7.7%
Scholarships and Fellowships	235,025,945.39	270,038,642.31	(35,012,696.92)	-13.0%
Depreciation and Amortization	479,631,470.67	442,657,547.94	36,973,922.73	8.4%
Federal Sponsored Program Pass-Through to Other State Agencies	6,519,894.34	8,550,925.62	(2,031,031.28)	-23.8%
State Sponsored Program Pass-Through to Other State Agencies	1,426,754.03	917,686.01	509,068.02	55.5%
Other Operating Expenses	155,849,846.19	143,685,831.93	12,164,014.26	8.5%
Total Operating Expenses	6,280,121,670.44	6,073,282,765.53	206,838,904.91	3.4%
Operating Loss	(1,391,191,856.99)	(1,438,877,183.06)	47,685,326.07	3.3%
Other Nonoperating Adjustments				
State Appropriations	875,060,209.82	810,389,596.69	64,670,613.13	8.0%
Nonexchange Sponsored Programs	144,042,858.55	237,630,648.92	(93,587,790.37)	-39.4%
Gift Contributions for Operations	176,653,877.82	160,059,050.76	16,594,827.06	10.4%
Net Investment Income	515,411,226.21	389,070,866.57	126,340,359.64	32.5%
Interest Expense on Capital Asset Financings	(114,941,773.54)	(120,110,143.41)	5,168,369.87	4.3%
Net Other Nonoperating Adjustments	1,596,226,398.86	1,477,040,019.53	119,186,379.33	8.1%
Adjusted Income (Loss) including Depreciation & Amortization	205,034,541.87	38,162,836.47	166,871,705.40	437.3%
Adjusted Margin % including Depreciation & Amortization	3.1%	0.6%		
Investment Gain (Losses)	1,276,856,922.95	1,313,627,187.74	(36,770,264.79)	-2.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	1,481,891,464.82	1,351,790,024.21	130,101,440.61	9.6%
Adj. Margin % with Investment Gains (Losses)	18.8%	17.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	684,666,012.54	480,820,384.41	203,845,628.13	42.4%
Adjusted Margin % excluding Depreciation & Amortization	10.4%	7.7%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Five Months Ending January 31, 2014**

	Including Depreciation and Amortization Expense			
	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
U. T. System Administration	\$ 15,139,437.83	\$ (91,156,432.49)	106,295,870.32 (1)	116.6%
U. T. Arlington	14,617,987.10	12,441,117.21	2,176,869.89	17.5%
U. T. Austin	12,363,181.99	36,827,334.01	(24,464,152.02) (2)	-66.4%
U. T. Brownsville	(4,870,517.25)	115,183.66	(4,985,700.91) (3)	-4,328.5%
U. T. Dallas	2,920,483.11	5,400,396.32	(2,479,913.21) (4)	-45.9%
U. T. El Paso	(2,164,077.34)	123,147.66	(2,287,225.00) (5)	-1,857.3%
U. T. Pan American	841.15	3,004,644.63	(3,003,803.48) (6)	-100.0%
U. T. Permian Basin	(3,233,539.66)	289,128.45	(3,522,668.11) (7)	-1,218.4%
U. T. San Antonio	5,495,104.39	4,429,540.73	1,065,563.66	24.1%
U. T. Tyler	3,210,175.42	2,434,361.42	775,814.00 (8)	31.9%
U. T. Southwestern Medical Center	34,663,541.87	31,791,857.03	2,871,684.84	9.0%
U. T. Medical Branch - Galveston	(162,457.64)	(3,863,760.12)	3,701,302.48 (9)	95.8%
U. T. Health Science Center - Houston	(1,141,450.09)	(5,597,370.22)	4,455,920.13 (10)	79.6%
U. T. Health Science Center - San Antonio	8,081,222.32	(4,403,071.80)	12,484,294.12 (11)	283.5%
U. T. M. D. Anderson Cancer Center	212,518,215.27	137,580,666.32	74,937,548.95 (12)	54.5%
U. T. Health Science Center - Tyler	6,170,761.32	(7,384,323.01)	13,555,084.33 (13)	183.6%
Elimination of AUF Transfer	(98,574,367.92)	(83,869,583.33)	(14,704,784.59)	-17.5%
Total Adjusted Income (Loss)	205,034,541.87	38,162,836.47	166,871,705.40	437.3%
Investment Gains (Losses)	1,276,856,922.95	1,313,627,187.74	(36,770,264.79)	-2.8%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 1,481,891,464.82	\$ 1,351,790,024.21	\$ 130,101,440.61	9.6%

	Excluding Depreciation and Amortization Expense			
	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
U. T. System Administration	\$ 18,200,004.74	\$ (88,137,931.23)	106,337,935.97	120.6%
U. T. Arlington	33,202,995.95	27,845,196.07	5,357,799.88	19.2%
U. T. Austin	138,196,515.32	147,244,000.68	(9,047,485.36)	-6.1%
U. T. Brownsville	(1,386,215.47)	3,478,306.01	(4,864,521.48)	-139.9%
U. T. Dallas	24,788,627.40	22,526,346.74	2,262,280.66	10.0%
U. T. El Paso	9,557,617.78	11,106,689.66	(1,549,071.88)	-13.9%
U. T. Pan American	6,642,903.37	9,316,496.61	(2,673,593.24)	-28.7%
U. T. Permian Basin	2,474,793.67	5,164,128.45	(2,689,334.78)	-52.1%
U. T. San Antonio	24,651,777.54	22,172,174.46	2,479,603.08	11.2%
U. T. Tyler	7,947,247.42	7,109,243.35	838,004.07	11.8%
U. T. Southwestern Medical Center	83,485,200.85	76,337,685.03	7,147,515.82	9.4%
U. T. Medical Branch - Galveston	43,615,602.94	34,944,623.53	8,670,979.41	24.8%
U. T. Health Science Center - Houston	22,526,766.81	17,676,761.41	4,850,005.40	27.4%
U. T. Health Science Center - San Antonio	28,914,555.65	16,013,594.87	12,900,960.78	80.6%
U. T. M. D. Anderson Cancer Center	330,323,742.80	255,558,241.11	74,765,501.69	29.3%
U. T. Health Science Center - Tyler	10,098,243.69	(3,665,589.01)	13,763,832.70	375.5%
Elimination of AUF Transfer	(98,574,367.92)	(83,869,583.33)	(14,704,784.59)	-17.5%
Total Adjusted Income (Loss)	684,666,012.54	480,820,384.41	203,845,628.13	42.4%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 684,666,012.54	\$ 480,820,384.41	\$ 203,845,628.13	42.4%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Five Months Ending January 31, 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 \$106.3 million (116.6%) 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 \$18.2 million or 5.3%. *U. T. System Administration* anticipates ending the year with a \$68.1 million loss, which represents -9.9% of projected revenues and includes the accrual for Other Postemployment Benefits (OPEB) expense for the entire *U. T. System*.

primarily related to the Hazelwood and Hazelwood Legacy programs. As a result, *U. T. El Paso* incurred a year-to-date loss of \$2.2 million. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$9.6 million or 5.5%. *U. T. El Paso* anticipates ending the year with a \$5.8 million loss which represents -1.5% of projected revenues and includes \$28.4 million of depreciation and amortization expense.
- (2) *U. T. Austin* - The \$24.5 million (66.4%) decrease in adjusted income over the same period last year was primarily attributable to increases in depreciation and amortization expense, as well as a decrease in gift contributions for operations. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$138.2 million or 12.5%.
- (3) *U. T. Brownsville* - The \$5.0 million (4,328.5%) 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 \$4.9 million. Excluding depreciation and amortization expense, *U. T. Brownsville's* adjusted loss was \$1.4 million or -2.7%. *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 \$2.5 million (45.9%) 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's* adjusted income was \$24.8 million or 11.7%.
- (5) *U. T. El Paso* - The \$2.3 million (1,857.3%) 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,

(6) *U. T. Pan American* - The \$3.0 million (100.0%) decrease in adjusted income over the same period last year was primarily due to a decrease in net student tuition as a direct result of a reporting change in the methodology for annualizing revenues and increases in salaries and wages and payroll related costs which includes a new methodology of accounting for retiree insurance. Excluding depreciation and amortization expense, *U. T. Pan American's* adjusted income was \$6.6 million or 5.1%.

(7) *U. T. Permian Basin* - The \$3.5 million (1,218.4%) increase in adjusted loss was primarily due to increases in salaries and wages, payroll related costs, and depreciation and amortization expense. The booming oil economy in Midland and Odessa has resulted in *U. T. Permian Basin* raising salaries to attract and retain personnel. As a result, *U. T. Permian Basin* incurred a year-to-date loss of \$3.2 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$2.5 million or 8.5%. *U. T. Permian Basin* anticipates ending the year with a \$4.9 million loss which represents -7.3% of projected revenues and includes \$13.7 million of depreciation and amortization expense.

(8) *U. T. Tyler* - The \$0.8 million (31.9%) increase in adjusted income over the same period last year was primarily attributable to an increase in gift contributions for operations due to the recognition of a large gift for the College of Pharmacy from the Fisch Foundation. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$7.9 million or 16.4%. Although *U. T. Tyler* is currently reporting a positive margin, they anticipate ending the year with a \$3.9 million loss, which represents -3.6% 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. Medical Branch - Galveston* - The \$3.7 million (95.8%) decrease in adjusted loss over the same period last year was primarily due to \$5.8 million of Delivery System Reform Incentive Payment (DSRIP) revenue received with no corresponding revenue in 2013.

DSRIP related expenses were only \$2.3 million. Although the adjusted loss decreased as compared to the prior year, *UTMB* still incurred a year-to-date loss of \$0.2 million which was primarily attributable to less indirect costs generated from cost reimbursable sponsored programs. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$43.6 million or 6.4%. *UTMB* is currently projecting a positive margin of \$1.1 million for 2014, which represents 0.1% of projected revenues and includes depreciation and amortization expense of \$106.8 million.

(10) *U. T. Health Science Center - Houston* - The \$4.5 million (79.6%) decrease in adjusted loss over the same period last year was primarily due to the recognition of \$9.5 million of DSRIP revenue received with no corresponding revenue in 2013. Direct DSRIP related expenses associated with that revenue were only \$3.1 million; however, there are indirect costs also associated with DSRIP. The DSRIP revenue recognized through January represents only a portion of revenue expected from the Medicaid Section 1115 Demonstration program as the milestones have not been met for recognition; however, expenses relating to the program have been incurred. Finally, the operating agreement with Memorial Hermann Hospital is still being negotiated and revenue recognition is lagging as of January close. As a result of these factors, *UTHSC-Houston* incurred a year-to-date loss of \$1.1 million. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$22.5 million or 4.6%. *UTHSC-Houston* anticipates ending the year with a positive margin of \$7.3 million, which represents 0.6% of projected revenues and includes \$58.1 million of depreciation and amortization expense.

(11) *U. T. Health Science Center - San Antonio* - The \$12.5 million (283.5%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily due to \$5.2 million in DSRIP incentives plus \$5.0 million in associated clinical contracts from DSRIP projects in 2014 with no corresponding DSRIP revenue in 2013. Partially offsetting these DSRIP revenues were DSRIP related expenses of \$3.8 million. Additionally, net investment income increased due to a \$2.3 million surrender of Vidacare stock associated with patent ventures, and state appropriations increased \$4.2 million. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$28.9 million or 9.2%. *UTHSC-San Antonio* anticipates ending the year with \$4.8 million in adjusted income, which represents 0.6% of projected revenues and includes \$50.0 million of depreciation and amortization expense.

(12) *U. T. M. D. Anderson Cancer Center* - The \$74.9 million (54.5%) 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 \$330.3 million or 19.0%.

(13) *U. T. Health Science Center - Tyler* - The \$13.6 million (183.6%) 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 2013. DSRIP related expenses associated with that revenue were only \$5.9 million. Without DSRIP, *UTHSC-Tyler* would have incurred a loss of \$6.7 million. Excluding depreciation and amortization expense, *UTHSC-Tyler* had adjusted income of \$10.1 million or 13.7%. *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 January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	11,974,460.06	1,848,613.50	10,125,846.56	547.8%
Net Sales and Services of Educational Activities	13,984,392.53	9,299,361.76	4,685,030.77	50.4%
Other Operating Revenues	16,058,263.58	28,921,252.99	(12,862,989.41)	-44.5%
Total Operating Revenues	42,017,116.17	40,069,228.25	1,947,887.92	4.9%
Operating Expenses				
Salaries and Wages	18,742,623.04	15,809,013.57	2,933,609.47	18.6%
Payroll Related Costs	5,078,832.23	4,003,186.08	1,075,646.15	26.9%
Professional Fees and Services	1,830,761.76	7,183,383.36	(5,352,621.60)	-74.5%
Other Contracted Services	16,093,803.12	8,310,497.44	7,783,305.68	93.7%
Travel	692,972.49	586,335.60	106,636.89	18.2%
Materials and Supplies	4,505,455.47	7,284,816.22	(2,779,360.75)	-38.2%
Utilities	173,354.18	224,834.35	(51,480.17)	-22.9%
Communications	3,355,817.18	3,135,610.44	220,206.74	7.0%
Repairs and Maintenance	3,521,319.06	3,300,947.38	220,371.68	6.7%
Rentals and Leases	455,462.36	451,580.03	3,882.33	0.9%
Printing and Reproduction	102,889.70	117,383.85	(14,494.15)	-12.3%
Claims and Losses	3,641,778.23	3,813,022.69	(171,244.46)	-4.5%
Increase in Net OPEB Obligation	223,171,286.25	207,172,731.25	15,998,555.00	7.7%
Scholarships and Fellowships	350,700.00	315,000.00	35,700.00	11.3%
Depreciation and Amortization	3,060,566.91	3,018,501.26	42,065.65	1.4%
State Sponsored Program Pass-Through to Other State Agencies	938,828.03	883,342.70	55,485.33	6.3%
Other Operating Expenses	15,512,932.07	10,136,840.34	5,376,091.73	53.0%
Total Operating Expenses	301,229,382.08	275,747,026.56	25,482,355.52	9.2%
Operating Loss	(259,212,265.91)	(235,677,798.31)	(23,534,467.60)	-10.0%
Other Nonoperating Adjustments				
State Appropriations	9,670,302.19	560,445.29	9,109,856.90	1,625.5%
Nonexchange Sponsored Programs	2,136,372.00	2,302,738.14	(166,366.14)	-7.2%
Gift Contributions for Operations	527,826.82	532,343.74	(4,516.92)	-0.8%
Net Investment Income	268,163,260.94	151,597,553.16	116,565,707.78	76.9%
Interest Expense on Capital Asset Financings	(25,748,506.13)	(26,754,600.76)	1,006,094.63	3.8%
Net Other Nonoperating Adjustments	254,749,255.82	128,238,479.57	126,510,776.25	98.7%
Adjusted Income (Loss) including Depreciation & Amortization	(4,463,010.09)	(107,439,318.74)	102,976,308.65	95.8%
Adjusted Margin % including Depreciation & Amortization	-1.4%	-55.1%		
Available University Fund Transfer	19,602,447.92	16,282,886.25	3,319,561.67	20.4%
Adjusted Income (Loss) with AUF Transfer	15,139,437.83	(91,156,432.49)	106,295,870.32	116.6%
Adjusted Margin % with AUF Transfer	4.4%	-43.1%		
Investment Gain (Losses)	780,680,005.29	1,040,506,915.99	(259,826,910.70)	-25.0%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$795,819,443.12	\$949,350,483.50	(153,531,040.38)	-16.2%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	70.9%	75.8%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	18,200,004.74	(88,137,931.23)	106,337,935.97	120.6%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	5.3%	-41.7%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	92,428,102.16	89,096,370.24	3,331,731.92	3.7%
Sponsored Programs	28,201,545.44	32,364,037.90	(4,162,492.46)	-12.9%
Net Sales and Services of Educational Activities	8,799,141.23	8,541,258.66	257,882.57	3.0%
Net Auxiliary Enterprises	15,137,167.43	15,264,939.90	(127,772.47)	-0.8%
Other Operating Revenues	1,813,675.68	2,084,145.09	(270,469.41)	-13.0%
Total Operating Revenues	146,379,631.94	147,350,751.79	(971,119.85)	-0.7%
Operating Expenses				
Salaries and Wages	96,679,133.34	95,810,028.70	869,104.64	0.9%
Payroll Related Costs	23,947,083.43	23,334,862.31	612,221.12	2.6%
Cost of Goods Sold	1,612.43	1,274.54	337.89	26.5%
Professional Fees and Services	2,754,077.46	3,343,357.39	(589,279.93)	-17.6%
Other Contracted Services	20,570,326.02	19,456,093.85	1,114,232.17	5.7%
Travel	2,604,294.71	2,594,412.78	9,881.93	0.4%
Materials and Supplies	8,045,758.25	10,732,693.48	(2,686,935.23)	-25.0%
Utilities	3,926,750.37	3,686,970.40	239,779.97	6.5%
Communications	3,462,989.96	3,936,106.40	(473,116.44)	-12.0%
Repairs and Maintenance	4,238,294.75	5,010,518.25	(772,223.50)	-15.4%
Rentals and Leases	1,592,159.54	1,669,851.83	(77,692.29)	-4.7%
Printing and Reproduction	1,060,817.49	762,423.02	298,394.47	39.1%
Bad Debt Expense	416,666.67	191,949.66	224,717.01	117.1%
Scholarships and Fellowships	12,540,160.42	13,222,674.08	(682,513.66)	-5.2%
Depreciation and Amortization	18,585,008.85	15,404,078.86	3,180,929.99	20.6%
Federal Sponsored Program Pass-Through to Other State Agencies	256,422.29	419,947.74	(163,525.45)	-38.9%
State Sponsored Program Pass-Through to Other State Agencies	54,186.99	34,343.31	19,843.68	57.8%
Other Operating Expenses	3,460,614.75	3,503,887.57	(43,272.82)	-1.2%
Total Operating Expenses	204,196,357.72	203,115,474.17	1,080,883.55	0.5%
Operating Loss	(57,816,725.78)	(55,764,722.38)	(2,052,003.40)	-3.7%
Other Nonoperating Adjustments				
State Appropriations	49,268,076.25	47,665,997.08	1,602,079.17	3.4%
Nonexchange Sponsored Programs	18,750,000.00	18,750,000.00	-	-
Gift Contributions for Operations	4,200,171.05	2,558,509.73	1,641,661.32	64.2%
Net Investment Income	5,796,108.93	5,108,870.38	687,238.55	13.5%
Interest Expense on Capital Asset Financings	(5,579,643.35)	(5,877,537.60)	297,894.25	5.1%
Net Other Nonoperating Adjustments	72,434,712.88	68,205,839.59	4,228,873.29	6.2%
Adjusted Income (Loss) including Depreciation & Amortization	14,617,987.10	12,441,117.21	2,176,869.89	17.5%
Adjusted Margin % including Depreciation & Amortization	6.5%	5.6%		
Investment Gain (Losses)	12,868,311.27	5,934,397.73	6,933,913.54	116.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	27,486,298.37	18,375,514.94	9,110,783.43	49.6%
Adj. Margin % with Investment Gains (Losses)	11.6%	8.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	33,202,995.95	27,845,196.07	5,357,799.88	19.2%
Adjusted Margin % excluding Depreciation & Amortization	14.8%	12.6%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	193,750,000.00	200,208,333.33	(6,458,333.33)	-3.2%
Sponsored Programs	233,486,204.68	231,009,314.02	2,476,890.66	1.1%
Net Sales and Services of Educational Activities	162,844,712.36	163,174,530.30	(329,817.94)	-0.2%
Net Auxiliary Enterprises	130,326,136.97	121,965,551.02	8,360,585.95	6.9%
Other Operating Revenues	2,619,847.51	2,247,654.84	372,192.67	16.6%
Total Operating Revenues	723,026,901.52	718,605,383.51	4,421,518.01	0.6%
Operating Expenses				
Salaries and Wages	461,571,152.07	479,172,411.14	(17,601,259.07)	-3.7%
Payroll Related Costs	123,901,024.66	117,369,101.74	6,531,922.92	5.6%
Cost of Goods Sold	9,640,567.16	-	9,640,567.16	100.0%
Professional Fees and Services	12,999,250.56	13,037,579.69	(38,329.13)	-0.3%
Other Contracted Services	61,912,824.45	60,803,987.72	1,108,836.73	1.8%
Travel	19,257,747.99	18,621,388.06	636,359.93	3.4%
Materials and Supplies	50,034,992.65	64,019,006.26	(13,984,013.61)	-21.8%
Utilities	36,213,952.12	39,536,737.15	(3,322,785.03)	-8.4%
Communications	29,967,444.09	25,643,946.53	4,323,497.56	16.9%
Repairs and Maintenance	23,170,038.98	22,306,851.15	863,187.83	3.9%
Rentals and Leases	7,982,918.53	7,781,129.85	201,788.68	2.6%
Printing and Reproduction	3,776,443.93	3,169,965.99	606,477.94	19.1%
Bad Debt Expense	330,498.62	(275.12)	330,773.74	120,228.9%
Scholarships and Fellowships	65,833,333.33	42,916,666.67	22,916,666.66	53.4%
Depreciation and Amortization	125,833,333.33	110,416,666.67	15,416,666.66	14.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,503,696.99	1,382,096.66	121,600.33	8.8%
Other Operating Expenses	36,091,694.21	37,720,994.52	(1,629,300.31)	-4.3%
Total Operating Expenses	1,070,020,913.67	1,043,898,254.68	26,122,658.99	2.5%
Operating Loss	(346,994,012.15)	(325,292,871.17)	(21,701,140.98)	-6.7%
Other Nonoperating Adjustments				
State Appropriations	136,782,698.28	128,202,871.77	8,579,826.51	6.7%
Nonexchange Sponsored Programs	19,583,333.33	46,217,889.05	(26,634,555.72)	-57.6%
Gift Contributions for Operations	39,150,076.19	43,120,208.35	(3,970,132.16)	-9.2%
Net Investment Income	85,336,657.52	81,619,871.18	3,716,786.34	4.6%
Interest Expense on Capital Asset Financings	(20,069,939.10)	(20,910,218.50)	840,279.40	4.0%
Net Other Nonoperating Adjustments	260,782,826.22	278,250,621.85	(17,467,795.63)	-6.3%
Adjusted Income (Loss) including Depreciation & Amortization	(86,211,185.93)	(47,042,249.32)	(39,168,936.61)	-83.3%
Adjusted Margin % including Depreciation & Amortization	-8.6%	-4.6%		
Available University Fund Transfer	98,574,367.92	83,869,583.33	14,704,784.59	17.5%
Adjusted Income (Loss) with AUF Transfer	12,363,181.99	36,827,334.01	(24,464,152.02)	-66.4%
Adjusted Margin % with AUF Transfer	1.1%	3.3%		
Investment Gain (Losses)	155,205,630.71	79,829,154.37	75,376,476.34	94.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$167,568,812.70	\$116,656,488.38	\$50,912,324.32	43.6%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	13.3%	9.9%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	138,196,515.32	147,244,000.68	(9,047,485.36)	-6.1%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	12.5%	13.4%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	13,544,354.78	16,378,828.14	(2,834,473.36)	-17.3%
Sponsored Programs	10,724,795.10	21,801,900.70	(11,077,105.60)	-50.8%
Net Sales and Services of Educational Activities	1,215,778.72	1,303,011.20	(87,232.48)	-6.7%
Net Auxiliary Enterprises	761,385.67	943,349.96	(181,964.29)	-19.3%
Other Operating Revenues	2,070.36	481.97	1,588.39	329.6%
Total Operating Revenues	26,248,384.63	40,427,571.97	(14,179,187.34)	-35.1%
Operating Expenses				
Salaries and Wages	20,263,873.80	28,465,234.61	(8,201,360.81)	-28.8%
Payroll Related Costs	6,058,931.53	7,905,334.04	(1,846,402.51)	-23.4%
Professional Fees and Services	646,547.57	541,094.00	105,453.57	19.5%
Other Contracted Services	231,927.55	391,166.90	(159,239.35)	-40.7%
Travel	364,146.18	429,532.71	(65,386.53)	-15.2%
Materials and Supplies	1,722,045.82	719,801.64	1,002,244.18	139.2%
Utilities	795,412.01	1,580,699.66	(785,287.65)	-49.7%
Communications	334,772.86	362,892.86	(28,120.00)	-7.7%
Repairs and Maintenance	1,196,301.52	695,813.30	500,488.22	71.9%
Rentals and Leases	1,623,472.91	842,664.14	780,808.77	92.7%
Printing and Reproduction	79,624.34	112,871.16	(33,246.82)	-29.5%
Scholarships and Fellowships	16,240,955.10	36,621,394.62	(20,380,439.52)	-55.7%
Depreciation and Amortization	3,484,301.78	3,363,122.35	121,179.43	3.6%
Federal Sponsored Program Pass-Through to Other State Agencies	21,703.75	57,580.14	(35,876.39)	-62.3%
Other Operating Expenses	2,463,219.68	2,483,913.04	(20,693.36)	-0.8%
Total Operating Expenses	55,527,236.40	84,573,115.17	(29,045,878.77)	-34.3%
Operating Loss	(29,278,851.77)	(44,145,543.20)	14,866,691.43	33.7%
Other Nonoperating Adjustments				
State Appropriations	14,009,271.71	15,852,953.60	(1,843,681.89)	-11.6%
Nonexchange Sponsored Programs	10,741,339.82	28,779,988.24	(18,038,648.42)	-62.7%
Gift Contributions for Operations	111,390.01	173,453.79	(62,063.78)	-35.8%
Net Investment Income	645,370.06	625,817.17	19,552.89	3.1%
Interest Expense on Capital Asset Financings	(1,099,037.08)	(1,171,485.94)	72,448.86	6.2%
Net Other Nonoperating Adjustments	24,408,334.52	44,260,726.86	(19,852,392.34)	-44.9%
Adjusted Income (Loss) including Depreciation & Amortization	(4,870,517.25)	115,183.66	(4,985,700.91)	-4,328.5%
Adjusted Margin % including Depreciation & Amortization	-9.4%	0.1%		
Investment Gain (Losses)	1,329,996.63	1,301,506.70	28,489.93	2.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(3,540,520.62)	1,416,690.36	(4,957,210.98)	-349.9%
Adj. Margin % with Investment Gains (Losses)	-6.7%	1.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(1,386,215.47)	3,478,306.01	(4,864,521.48)	-139.9%
Adjusted Margin % excluding Depreciation & Amortization	-2.7%	4.1%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	99,946,211.25	88,282,118.67	11,664,092.58	13.2%
Sponsored Programs	22,355,507.16	18,609,053.70	3,746,453.46	20.1%
Net Sales and Services of Educational Activities	4,414,555.62	4,270,366.44	144,189.18	3.4%
Net Auxiliary Enterprises	10,261,622.93	6,525,537.43	3,736,085.50	57.3%
Other Operating Revenues	793,146.04	728,634.44	64,511.60	8.9%
Total Operating Revenues	137,771,043.00	118,415,710.68	19,355,332.32	16.3%
Operating Expenses				
Salaries and Wages	102,415,743.58	94,429,158.49	7,986,585.09	8.5%
Payroll Related Costs	23,513,501.85	20,678,731.00	2,834,770.85	13.7%
Professional Fees and Services	4,771,539.56	4,268,759.01	502,780.55	11.8%
Other Contracted Services	4,427,170.15	4,185,950.55	241,219.60	5.8%
Travel	2,150,101.64	2,216,592.67	(66,491.03)	-3.0%
Materials and Supplies	10,030,721.09	9,610,948.11	419,772.98	4.4%
Utilities	3,823,736.77	3,438,838.11	384,898.66	11.2%
Communications	269,330.12	338,495.60	(69,165.48)	-20.4%
Repairs and Maintenance	1,608,480.48	1,748,877.64	(140,397.16)	-8.0%
Rentals and Leases	1,822,186.41	1,324,013.27	498,173.14	37.6%
Printing and Reproduction	698,244.44	727,417.21	(29,172.77)	-4.0%
Bad Debt Expense	0.93	-	0.93	100.0%
Scholarships and Fellowships	19,294,958.18	16,087,297.25	3,207,660.93	19.9%
Depreciation and Amortization	21,868,144.29	17,125,950.42	4,742,193.87	27.7%
Federal Sponsored Program Pass-Through to Other State Agencies	22,686.33	40,400.61	(17,714.28)	-43.8%
Other Operating Expenses	6,752,794.99	6,742,223.20	10,571.79	0.2%
Total Operating Expenses	203,469,340.81	182,963,653.14	20,505,687.67	11.2%
Operating Loss	(65,698,297.81)	(64,547,942.46)	(1,150,355.35)	-1.8%
Other Nonoperating Adjustments				
State Appropriations	48,925,454.92	41,890,041.14	7,035,413.78	16.8%
Nonexchange Sponsored Programs	11,738,625.55	20,255,885.57	(8,517,260.02)	-42.0%
Gift Contributions for Operations	5,379,903.63	5,973,633.09	(593,729.46)	-9.9%
Net Investment Income	7,976,363.32	7,433,277.38	543,085.94	7.3%
Interest Expense on Capital Asset Financings	(5,401,566.50)	(5,604,498.40)	202,931.90	3.6%
Net Other Nonoperating Adjustments	68,618,780.92	69,948,338.78	(1,329,557.86)	-1.9%
Adjusted Income (Loss) including Depreciation & Amortization	2,920,483.11	5,400,396.32	(2,479,913.21)	-45.9%
Adjusted Margin % including Depreciation & Amortization	1.4%	2.8%		
Investment Gain (Losses)	16,841,593.08	10,091,239.89	6,750,353.19	66.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	19,762,076.19	15,491,636.21	4,270,439.98	27.6%
Adj. Margin % with Investment Gains (Losses)	8.6%	7.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	24,788,627.40	22,526,346.74	2,262,280.66	10.0%
Adjusted Margin % excluding Depreciation & Amortization	11.7%	11.6%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	47,131,095.00	46,512,368.42	618,726.58	1.3%
Sponsored Programs	35,898,376.23	35,403,064.77	495,311.46	1.4%
Net Sales and Services of Educational Activities	2,493,625.13	2,915,461.22	(421,836.09)	-14.5%
Net Auxiliary Enterprises	12,057,206.41	13,837,727.84	(1,780,521.43)	-12.9%
Other Operating Revenues	34,176.88	71,832.42	(37,655.54)	-52.4%
Total Operating Revenues	97,614,479.65	98,740,454.67	(1,125,975.02)	-1.1%
Operating Expenses				
Salaries and Wages	69,362,954.62	68,392,811.49	970,143.13	1.4%
Payroll Related Costs	18,269,630.32	17,057,529.14	1,212,101.18	7.1%
Professional Fees and Services	1,089,408.70	1,236,674.02	(147,265.32)	-11.9%
Other Contracted Services	8,206,849.50	9,470,473.38	(1,263,623.88)	-13.3%
Travel	3,348,788.01	3,201,521.40	147,266.61	4.6%
Materials and Supplies	10,164,926.45	9,534,546.26	630,380.19	6.6%
Utilities	2,938,821.50	2,636,920.01	301,901.49	11.4%
Communications	258,936.15	270,099.07	(11,162.92)	-4.1%
Repairs and Maintenance	2,820,558.25	2,663,226.86	157,331.39	5.9%
Rentals and Leases	1,946,607.54	1,784,822.46	161,785.08	9.1%
Printing and Reproduction	594,771.75	605,598.18	(10,826.43)	-1.8%
Scholarships and Fellowships	38,944,178.37	57,346,864.21	(18,402,685.84)	-32.1%
Depreciation and Amortization	11,721,695.12	10,983,542.00	738,153.12	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	212,781.79	271,164.76	(58,382.97)	-21.5%
Other Operating Expenses	3,326,093.51	3,092,637.63	233,455.88	7.5%
Total Operating Expenses	173,207,001.58	188,548,430.87	(15,341,429.29)	-8.1%
Operating Loss	(75,592,521.93)	(89,807,976.20)	14,215,454.27	15.8%
Other Nonoperating Adjustments				
State Appropriations	42,112,425.00	39,416,790.00	2,695,635.00	6.8%
Nonexchange Sponsored Programs	26,559,909.53	45,407,925.91	(18,848,016.38)	-41.5%
Gift Contributions for Operations	2,509,647.05	3,374,099.66	(864,452.61)	-25.6%
Net Investment Income	5,636,934.16	5,292,677.64	344,256.52	6.5%
Interest Expense on Capital Asset Financings	(3,390,471.15)	(3,560,369.35)	169,898.20	4.8%
Net Other Nonoperating Adjustments	73,428,444.59	89,931,123.86	(16,502,679.27)	-18.4%
Adjusted Income (Loss) including Depreciation & Amortization	(2,164,077.34)	123,147.66	(2,287,225.00)	-1,857.3%
Adjusted Margin % including Depreciation & Amortization	-1.2%	0.1%		
Investment Gain (Losses)	12,773,654.50	5,332,288.99	7,441,365.51	139.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	10,609,577.16	5,455,436.65	5,154,140.51	94.5%
Adj. Margin % with Investment Gains (Losses)	5.7%	2.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	9,557,617.78	11,106,689.66	(1,549,071.88)	-13.9%
Adjusted Margin % excluding Depreciation & Amortization	5.5%	5.8%		

UNAUDITED

The University of Texas-Pan American
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	29,768,254.52	30,698,563.82	(930,309.30)	-3.0%
Sponsored Programs	32,598,285.66	32,023,790.38	574,495.28	1.8%
Net Sales and Services of Educational Activities	2,652,221.00	3,143,527.38	(491,306.38)	-15.6%
Net Auxiliary Enterprises	3,897,163.06	3,948,881.97	(51,718.91)	-1.3%
Other Operating Revenues	652,519.13	1,165,942.54	(513,423.41)	-44.0%
Total Operating Revenues	69,568,443.37	70,980,706.09	(1,412,262.72)	-2.0%
Operating Expenses				
Salaries and Wages	46,339,098.46	45,119,016.21	1,220,082.25	2.7%
Payroll Related Costs	13,283,183.48	12,033,973.03	1,249,210.45	10.4%
Cost of Goods Sold	147,385.34	201,343.22	(53,957.88)	-26.8%
Professional Fees and Services	826,430.36	672,859.31	153,571.05	22.8%
Other Contracted Services	1,022,301.32	1,055,092.49	(32,791.17)	-3.1%
Travel	1,740,743.04	1,281,461.12	459,281.92	35.8%
Materials and Supplies	4,877,875.17	5,894,083.24	(1,016,208.07)	-17.2%
Utilities	2,168,369.19	2,126,540.73	41,828.46	2.0%
Communications	394,913.77	497,965.70	(103,051.93)	-20.7%
Repairs and Maintenance	1,356,810.90	1,576,124.20	(219,313.30)	-13.9%
Rentals and Leases	344,462.57	314,923.44	29,539.13	9.4%
Printing and Reproduction	255,473.00	253,142.95	2,330.05	0.9%
Bad Debt Expense	24,261.24	34,982.84	(10,721.60)	-30.6%
Scholarships and Fellowships	44,582,012.54	61,661,071.92	(17,079,059.38)	-27.7%
Depreciation and Amortization	6,642,062.22	6,311,851.98	330,210.24	5.2%
Federal Sponsored Program Pass-Through to Other State Agencies	27,214.75	56,355.79	(29,141.04)	-51.7%
Other Operating Expenses	4,465,895.71	4,296,518.20	169,377.51	3.9%
Total Operating Expenses	128,498,493.06	143,387,306.37	(14,888,813.31)	-10.4%
Operating Loss	(58,930,049.69)	(72,406,600.28)	13,476,550.59	18.6%
Other Nonoperating Adjustments				
State Appropriations	33,370,164.54	30,900,560.60	2,469,603.94	8.0%
Nonexchange Sponsored Programs	24,516,916.99	43,871,651.24	(19,354,734.25)	-44.1%
Gift Contributions for Operations	987,557.70	798,708.25	188,849.45	23.6%
Net Investment Income	1,927,691.61	1,838,601.37	89,090.24	4.8%
Interest Expense on Capital Asset Financings	(1,871,440.00)	(1,998,276.55)	126,836.55	6.3%
Net Other Nonoperating Adjustments	58,930,890.84	75,411,244.91	(16,480,354.07)	-21.9%
Adjusted Income (Loss) including Depreciation & Amortization	841.15	3,004,644.63	(3,003,803.48)	-100.0%
Adjusted Margin % including Depreciation & Amortization	-	2.0%		
Investment Gain (Losses)	2,424,001.61	3,196,332.09	(772,330.48)	-24.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,424,842.76	6,200,976.72	(3,776,133.96)	-60.9%
Adj. Margin % with Investment Gains (Losses)	1.8%	4.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	6,642,903.37	9,316,496.61	(2,673,593.24)	-28.7%
Adjusted Margin % excluding Depreciation & Amortization	5.1%	6.3%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	7,326,889.80	5,263,069.76	2,063,820.04	39.2%
Sponsored Programs	1,110,491.96	1,345,546.24	(235,054.28)	-17.5%
Net Sales and Services of Educational Activities	389,090.94	405,453.57	(16,362.63)	-4.0%
Net Auxiliary Enterprises	2,716,407.93	3,260,404.81	(543,996.88)	-16.7%
Other Operating Revenues	25,385.77	91,407.96	(66,022.19)	-72.2%
Total Operating Revenues	11,568,266.40	10,365,882.34	1,202,384.06	11.6%
Operating Expenses				
Salaries and Wages	9,790,062.93	8,733,011.83	1,057,051.10	12.1%
Payroll Related Costs	2,720,273.72	2,165,959.90	554,313.82	25.6%
Professional Fees and Services	1,138,633.83	506,421.36	632,212.47	124.8%
Other Contracted Services	797,962.25	1,286,763.66	(488,801.41)	-38.0%
Travel	597,477.33	429,691.96	167,785.37	39.0%
Materials and Supplies	1,858,900.70	1,487,911.19	370,989.51	24.9%
Utilities	1,004,554.02	826,115.51	178,438.51	21.6%
Communications	238,431.57	239,841.92	(1,410.35)	-0.6%
Repairs and Maintenance	257,350.87	348,921.45	(91,570.58)	-26.2%
Rentals and Leases	117,158.71	74,901.19	42,257.52	56.4%
Printing and Reproduction	31,116.62	63,951.16	(32,834.54)	-51.3%
Bad Debt Expense	(6,345.00)	-	(6,345.00)	100.0%
Scholarships and Fellowships	5,707,106.59	1,857,225.80	3,849,880.79	207.3%
Depreciation and Amortization	5,708,333.33	4,875,000.00	833,333.33	17.1%
Other Operating Expenses	341,549.03	327,867.94	13,681.09	4.2%
Total Operating Expenses	30,302,566.50	23,223,584.87	7,078,981.63	30.5%
Operating Loss	(18,734,300.10)	(12,857,702.53)	(5,876,597.57)	-45.7%
Other Nonoperating Adjustments				
State Appropriations	12,128,428.35	11,571,728.33	556,700.02	4.8%
Nonexchange Sponsored Programs	2,084,534.33	2,298,243.27	(213,708.94)	-9.3%
Gift Contributions for Operations	2,690,023.41	643,585.20	2,046,438.21	318.0%
Net Investment Income	676,673.10	831,240.73	(154,567.63)	-18.6%
Interest Expense on Capital Asset Financings	(2,078,898.75)	(2,197,966.55)	119,067.80	5.4%
Net Other Nonoperating Adjustments	15,500,760.44	13,146,830.98	2,353,929.46	17.9%
Adjusted Income (Loss) including Depreciation & Amortization	(3,233,539.66)	289,128.45	(3,522,668.11)	-1,218.4%
Adjusted Margin % including Depreciation & Amortization	-11.1%	1.1%		
Investment Gain (Losses)	1,639,695.16	505,950.59	1,133,744.57	224.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,593,844.50)	795,079.04	(2,388,923.54)	-300.5%
Adj. Margin % with Investment Gains (Losses)	-5.2%	3.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	2,474,793.67	5,164,128.45	(2,689,334.78)	-52.1%
Adjusted Margin % excluding Depreciation & Amortization	8.5%	20.1%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	75,179,678.27	87,417,698.78	(12,238,020.51)	-14.0%
Sponsored Programs	26,774,440.79	30,473,203.01	(3,698,762.22)	-12.1%
Net Sales and Services of Educational Activities	4,585,723.98	4,542,087.02	43,636.96	1.0%
Net Auxiliary Enterprises	15,749,089.82	13,797,331.16	1,951,758.66	14.1%
Other Operating Revenues	1,722,173.53	2,241,058.36	(518,884.83)	-23.2%
Total Operating Revenues	124,011,106.39	138,471,378.33	(14,460,271.94)	-10.4%
Operating Expenses				
Salaries and Wages	93,943,251.52	94,981,677.54	(1,038,426.02)	-1.1%
Payroll Related Costs	24,436,231.28	23,805,463.49	630,767.79	2.6%
Cost of Goods Sold	291,666.67	270,833.33	20,833.34	7.7%
Professional Fees and Services	1,701,239.14	2,037,376.78	(336,137.64)	-16.5%
Other Contracted Services	5,551,049.13	4,924,463.15	626,585.98	12.7%
Travel	4,488,484.16	4,315,284.89	173,199.27	4.0%
Materials and Supplies	10,026,225.19	12,193,637.44	(2,167,412.25)	-17.8%
Utilities	5,291,666.67	5,127,083.33	164,583.34	3.2%
Communications	1,015,370.94	746,259.44	269,111.50	36.1%
Repairs and Maintenance	4,071,318.63	4,036,039.38	35,279.25	0.9%
Rentals and Leases	2,237,067.60	1,879,103.17	357,964.43	19.0%
Printing and Reproduction	407,674.23	511,659.15	(103,984.92)	-20.3%
Bad Debt Expense	194,502.15	46,784.76	147,717.39	315.7%
Scholarships and Fellowships	14,993,012.94	25,203,259.07	(10,210,246.13)	-40.5%
Depreciation and Amortization	19,156,673.15	17,742,633.73	1,414,039.42	8.0%
Federal Sponsored Program Pass-Through to Other State Agencies	970,258.60	1,410,105.19	(439,846.59)	-31.2%
Other Operating Expenses	3,647,211.20	5,068,483.48	(1,421,272.28)	-28.0%
Total Operating Expenses	192,422,903.20	204,300,147.32	(11,877,244.12)	-5.8%
Operating Loss	(68,411,796.81)	(65,828,768.99)	(2,583,027.82)	-3.9%
Other Nonoperating Adjustments				
State Appropriations	51,431,390.67	47,917,550.40	3,513,840.27	7.3%
Nonexchange Sponsored Programs	20,250,000.00	19,900,787.50	349,212.50	1.8%
Gift Contributions for Operations	3,125,000.00	3,294,508.89	(169,508.89)	-5.1%
Net Investment Income	5,994,938.43	6,323,705.83	(328,767.40)	-5.2%
Interest Expense on Capital Asset Financings	(6,894,427.90)	(7,178,242.90)	283,815.00	4.0%
Net Other Nonoperating Adjustments	73,906,901.20	70,258,309.72	3,648,591.48	5.2%
Adjusted Income (Loss) including Depreciation & Amortization	5,495,104.39	4,429,540.73	1,065,563.66	24.1%
Adjusted Margin % including Depreciation & Amortization	2.7%	2.1%		
Investment Gain (Losses)	12,090,571.65	10,781,742.93	1,308,828.72	12.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	17,585,676.04	15,211,283.66	2,374,392.38	15.6%
Adj. Margin % with Investment Gains (Losses)	8.1%	6.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	24,651,777.54	22,172,174.46	2,479,603.08	11.2%
Adjusted Margin % excluding Depreciation & Amortization	12.0%	10.3%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	12,742,261.67	12,142,506.67	599,755.00	4.9%
Sponsored Programs	5,067,443.99	5,311,026.72	(243,582.73)	-4.6%
Net Sales and Services of Educational Activities	2,758,868.46	1,185,817.16	1,573,051.30	132.7%
Net Auxiliary Enterprises	1,855,447.70	1,683,364.69	172,083.01	10.2%
Other Operating Revenues	84,067.90	104,390.48	(20,322.58)	-19.5%
Total Operating Revenues	22,508,089.72	20,427,105.72	2,080,984.00	10.2%
Operating Expenses				
Salaries and Wages	20,977,611.19	19,480,235.20	1,497,375.99	7.7%
Payroll Related Costs	5,964,420.95	5,303,712.68	660,708.27	12.5%
Cost of Goods Sold	7,483.22	6,541.47	941.75	14.4%
Professional Fees and Services	674,935.21	510,125.03	164,810.18	32.3%
Other Contracted Services	3,167,239.00	1,965,313.72	1,201,925.28	61.2%
Travel	760,017.03	669,011.58	91,005.45	13.6%
Materials and Supplies	2,297,277.07	2,350,723.28	(53,446.21)	-2.3%
Utilities	751,521.40	564,351.57	187,169.83	33.2%
Communications	683,169.15	749,208.80	(66,039.65)	-8.8%
Repairs and Maintenance	882,106.45	728,525.26	153,581.19	21.1%
Rentals and Leases	102,181.75	111,879.42	(9,697.67)	-8.7%
Printing and Reproduction	192,736.93	245,011.52	(52,274.59)	-21.3%
Bad Debt Expense	94.35	-	94.35	100.0%
Scholarships and Fellowships	1,916,666.66	2,202,465.98	(285,799.32)	-13.0%
Depreciation and Amortization	4,737,072.00	4,674,881.93	62,190.07	1.3%
Other Operating Expenses	822,418.25	725,286.43	97,131.82	13.4%
Total Operating Expenses	43,936,950.61	40,287,273.87	3,649,676.74	9.1%
Operating Loss	(21,428,860.89)	(19,860,168.15)	(1,568,692.74)	-7.9%
Other Nonoperating Adjustments				
State Appropriations	14,905,451.93	13,136,689.93	1,768,762.00	13.5%
Nonexchange Sponsored Programs	4,541,147.00	8,261,251.00	(3,720,104.00)	-45.0%
Gift Contributions for Operations	4,972,941.64	684,417.82	4,288,523.82	626.6%
Net Investment Income	1,678,930.34	1,761,175.42	(82,245.08)	-4.7%
Interest Expense on Capital Asset Financings	(1,459,434.60)	(1,549,004.60)	89,570.00	5.8%
Net Other Nonoperating Adjustments	24,639,036.31	22,294,529.57	2,344,506.74	10.5%
Adjusted Income (Loss) including Depreciation & Amortization	3,210,175.42	2,434,361.42	775,814.00	31.9%
Adjusted Margin % including Depreciation & Amortization	6.6%	5.5%		
Investment Gain (Losses)	5,127,888.83	2,192,923.76	2,934,965.07	133.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	8,338,064.25	4,627,285.18	3,710,779.07	80.2%
Adj. Margin % with Investment Gains (Losses)	15.5%	10.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	7,947,247.42	7,109,243.35	838,004.07	11.8%
Adjusted Margin % excluding Depreciation & Amortization	16.4%	16.1%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	7,869,513.96	7,337,620.73	531,893.23	7.2%
Sponsored Programs	203,910,510.70	196,962,511.12	6,947,999.58	3.5%
Net Sales and Services of Educational Activities	3,750,634.39	4,647,014.99	(896,380.60)	-19.3%
Net Sales and Services of Hospitals	335,622,159.98	298,137,453.78	37,484,706.20	12.6%
Net Professional Fees	183,430,639.48	174,023,281.71	9,407,357.77	5.4%
Net Auxiliary Enterprises	8,175,916.04	7,290,249.89	885,666.15	12.1%
Other Operating Revenues	15,072,154.08	10,448,313.24	4,623,840.84	44.3%
Total Operating Revenues	757,831,528.63	698,846,445.46	58,985,083.17	8.4%
Operating Expenses				
Salaries and Wages	442,929,230.92	421,247,396.65	21,681,834.27	5.1%
Payroll Related Costs	99,892,657.95	91,204,319.17	8,688,338.78	9.5%
Cost of Goods Sold	1,321,415.62	1,417,851.90	(96,436.28)	-6.8%
Professional Fees and Services	17,414,262.63	14,593,924.08	2,820,338.55	19.3%
Other Contracted Services	48,150,090.15	43,647,110.51	4,502,979.64	10.3%
Travel	4,114,438.43	3,641,102.96	473,335.47	13.0%
Materials and Supplies	121,282,838.47	106,523,281.64	14,759,556.83	13.9%
Utilities	10,157,778.67	10,478,528.47	(320,749.80)	-3.1%
Communications	3,977,591.42	1,956,866.00	2,020,725.42	103.3%
Repairs and Maintenance	4,841,901.56	2,925,962.11	1,915,939.45	65.5%
Rentals and Leases	1,840,455.65	1,893,075.63	(52,619.98)	-2.8%
Printing and Reproduction	1,225,638.72	237,735.85	987,902.87	415.5%
Scholarships and Fellowships	312,507.08	302,371.67	10,135.41	3.4%
Depreciation and Amortization	48,821,658.98	44,545,828.00	4,275,830.98	9.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,206,806.44	1,020,361.55	186,444.89	18.3%
Other Operating Expenses	19,807,019.06	18,075,893.20	1,731,125.86	9.6%
Total Operating Expenses	827,296,291.75	763,711,609.39	63,584,682.36	8.3%
Operating Loss	(69,464,763.12)	(64,865,163.93)	(4,599,599.19)	-7.1%
Other Nonoperating Adjustments				
State Appropriations	70,319,447.72	63,661,757.63	6,657,690.09	10.5%
Nonexchange Sponsored Programs	-	10,700.00	(10,700.00)	-100.0%
Gift Contributions for Operations	10,372,704.50	10,134,541.25	238,163.25	2.4%
Net Investment Income	37,116,195.52	37,224,168.38	(107,972.86)	-0.3%
Interest Expense on Capital Asset Financings	(13,680,042.75)	(14,374,146.30)	694,103.55	4.8%
Net Other Nonoperating Adjustments	104,128,304.99	96,657,020.96	7,471,284.03	7.7%
Adjusted Income (Loss) including Depreciation & Amortization	34,663,541.87	31,791,857.03	2,871,684.84	9.0%
Adjusted Margin % including Depreciation & Amortization	4.0%	3.9%		
Investment Gain (Losses)	69,426,004.59	49,659,728.32	19,766,276.27	39.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	104,089,546.46	81,451,585.35	22,637,961.11	27.8%
Adj. Margin % with Investment Gains (Losses)	11.0%	9.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	83,485,200.85	76,337,685.03	7,147,515.82	9.4%
Adjusted Margin % excluding Depreciation & Amortization	9.5%	9.4%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	14,505,889.15	13,762,053.40	743,835.75	5.4%
Sponsored Programs	79,378,302.46	83,442,615.28	(4,064,312.82)	-4.9%
Net Sales and Services of Educational Activities	7,386,929.69	4,216,698.81	3,170,230.88	75.2%
Net Sales and Services of Hospitals	345,914,871.95	331,198,868.55	14,716,003.40	4.4%
Net Professional Fees	60,011,694.27	56,192,712.54	3,818,981.73	6.8%
Net Auxiliary Enterprises	2,606,760.83	2,616,771.42	(10,010.59)	-0.4%
Other Operating Revenues	14,471,652.81	8,389,060.54	6,082,592.27	72.5%
Total Operating Revenues	524,276,101.16	499,818,780.54	24,457,320.62	4.9%
Operating Expenses				
Salaries and Wages	346,805,469.84	334,008,274.97	12,797,194.87	3.8%
Payroll Related Costs	91,886,206.28	88,735,596.56	3,150,609.72	3.6%
Cost of Goods Sold	30,060,212.39	25,921,610.81	4,138,601.58	16.0%
Professional Fees and Services	12,326,730.44	14,347,356.43	(2,020,625.99)	-14.1%
Other Contracted Services	34,291,298.07	38,624,903.02	(4,333,604.95)	-11.2%
Travel	2,825,052.78	2,547,504.32	277,548.46	10.9%
Materials and Supplies	54,863,378.28	53,001,235.00	1,862,143.28	3.5%
Utilities	12,958,755.93	17,772,248.45	(4,813,492.52)	-27.1%
Communications	3,647,947.31	3,542,387.94	105,559.37	3.0%
Repairs and Maintenance	16,786,946.14	17,062,280.64	(275,334.50)	-1.6%
Rentals and Leases	10,211,060.58	10,142,937.30	68,123.28	0.7%
Printing and Reproduction	461,380.97	512,273.12	(50,892.15)	-9.9%
Scholarships and Fellowships	4,299,207.96	4,121,504.08	177,703.88	4.3%
Depreciation and Amortization	43,778,060.58	38,808,383.65	4,969,676.93	12.8%
Federal Sponsored Program Pass-Through to Other State Agencies	914,698.02	1,408,481.86	(493,783.84)	-35.1%
Other Operating Expenses	16,770,502.26	11,120,209.82	5,650,292.44	50.8%
Total Operating Expenses	682,886,907.83	661,677,187.97	21,209,719.86	3.2%
Operating Loss	(158,610,806.67)	(161,858,407.43)	3,247,600.76	2.0%
Other Nonoperating Adjustments				
State Appropriations	142,648,515.61	144,441,971.97	(1,793,456.36)	-1.2%
Nonexchange Sponsored Programs	809,076.00	729,066.00	80,010.00	11.0%
Gift Contributions for Operations	3,041,420.49	2,237,522.36	803,898.13	35.9%
Net Investment Income	14,976,701.06	13,709,421.94	1,267,279.12	9.2%
Interest Expense on Capital Asset Financings	(3,027,364.13)	(3,123,334.96)	95,970.83	3.1%
Net Other Nonoperating Adjustments	158,448,349.03	157,994,647.31	453,701.72	0.3%
Adjusted Income (Loss) including Depreciation & Amortization	(162,457.64)	(3,863,760.12)	3,701,302.48	95.8%
Adjusted Margin % including Depreciation & Amortization	-	-0.6%		
Investment Gain (Losses)	37,741,700.97	13,288,930.79	24,452,770.18	184.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	37,579,243.33	9,425,170.67	28,154,072.66	298.7%
Adj. Margin % with Investment Gains (Losses)	5.2%	1.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	43,615,602.94	34,944,623.53	8,670,979.41	24.8%
Adjusted Margin % excluding Depreciation & Amortization	6.4%	5.3%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	18,943,095.41	18,474,330.70	468,764.71	2.5%
Sponsored Programs	219,219,446.62	202,758,571.89	16,460,874.73	8.1%
Net Sales and Services of Educational Activities	12,167,268.11	9,331,311.78	2,835,956.33	30.4%
Net Sales and Services of Hospitals	25,104,349.59	26,153,155.45	(1,048,805.86)	-4.0%
Net Professional Fees	91,077,728.62	74,786,018.95	16,291,709.67	21.8%
Net Auxiliary Enterprises	10,146,335.64	9,864,866.06	281,469.58	2.9%
Other Operating Revenues	14,499,815.33	5,634,769.08	8,865,046.25	157.3%
Total Operating Revenues	391,158,039.32	347,003,023.91	44,155,015.41	12.7%
Operating Expenses				
Salaries and Wages	281,998,428.29	251,394,299.45	30,604,128.84	12.2%
Payroll Related Costs	64,134,745.41	53,527,645.45	10,607,099.96	19.8%
Cost of Goods Sold	5,626,684.70	6,247,061.73	(620,377.03)	-9.9%
Professional Fees and Services	22,087,137.70	17,685,707.40	4,401,430.30	24.9%
Other Contracted Services	23,697,210.57	21,184,096.02	2,513,114.55	11.9%
Travel	3,501,573.55	3,124,342.97	377,230.58	12.1%
Materials and Supplies	20,844,457.21	23,758,613.08	(2,914,155.87)	-12.3%
Utilities	7,341,004.05	7,095,034.93	245,969.12	3.5%
Communications	1,921,420.73	1,747,023.99	174,396.74	10.0%
Repairs and Maintenance	3,976,454.87	3,366,491.59	609,963.28	18.1%
Rentals and Leases	9,515,819.78	8,895,883.47	619,936.31	7.0%
Printing and Reproduction	2,165,855.96	2,052,404.03	113,451.93	5.5%
Bad Debt Expense	61.56	-	61.56	100.0%
Scholarships and Fellowships	3,721,105.64	3,590,199.89	130,905.75	3.6%
Depreciation and Amortization	23,668,216.90	23,274,131.63	394,085.27	1.7%
Federal Sponsored Program Pass-Through to Other State Agencies	1,271,389.17	1,435,941.33	(164,552.16)	-11.5%
Other Operating Expenses	12,926,957.63	12,038,983.30	887,974.33	7.4%
Total Operating Expenses	488,398,523.72	440,417,860.26	47,980,663.46	10.9%
Operating Loss	(97,240,484.40)	(93,414,836.35)	(3,825,648.05)	-4.1%
Other Nonoperating Adjustments				
State Appropriations	81,958,009.43	73,211,857.47	8,746,151.96	11.9%
Nonexchange Sponsored Programs	279,494.00	157,023.00	122,471.00	78.0%
Gift Contributions for Operations	7,538,761.58	8,475,570.18	(936,808.60)	-11.1%
Net Investment Income	11,041,343.90	10,973,754.13	67,589.77	0.6%
Interest Expense on Capital Asset Financings	(4,718,574.60)	(5,000,738.65)	282,164.05	5.6%
Net Other Nonoperating Adjustments	96,099,034.31	87,817,466.13	8,281,568.18	9.4%
Adjusted Income (Loss) including Depreciation & Amortization	(1,141,450.09)	(5,597,370.22)	4,455,920.13	79.6%
Adjusted Margin % including Depreciation & Amortization	-0.2%	-1.3%		
Investment Gain (Losses)	22,240,262.02	15,705,063.42	6,535,198.60	41.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	21,098,811.93	10,107,693.20	10,991,118.73	108.7%
Adj. Margin % with Investment Gains (Losses)	4.1%	2.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	22,526,766.81	17,676,761.41	4,850,005.40	27.4%
Adjusted Margin % excluding Depreciation & Amortization	4.6%	4.0%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	14,288,141.25	13,866,592.92	421,548.33	3.0%
Sponsored Programs	119,020,538.64	118,249,311.51	771,227.13	0.7%
Net Sales and Services of Educational Activities	9,833,574.01	10,171,942.43	(338,368.42)	-3.3%
Net Professional Fees	60,864,279.33	60,388,364.44	475,914.89	0.8%
Net Auxiliary Enterprises	2,213,133.11	2,259,151.00	(46,017.89)	-2.0%
Other Operating Revenues	9,895,970.64	2,991,457.62	6,904,513.02	230.8%
Total Operating Revenues	216,115,636.98	207,926,819.92	8,188,817.06	3.9%
Operating Expenses				
Salaries and Wages	168,141,365.73	169,056,659.86	(915,294.13)	-0.5%
Payroll Related Costs	43,467,410.99	42,089,187.77	1,378,223.22	3.3%
Professional Fees and Services	6,760,695.50	6,648,058.04	112,637.46	1.7%
Other Contracted Services	9,335,646.11	7,223,648.78	2,111,997.33	29.2%
Travel	1,845,427.64	2,037,670.67	(192,243.03)	-9.4%
Materials and Supplies	16,371,428.69	15,898,937.09	472,491.60	3.0%
Utilities	7,390,847.92	7,047,611.67	343,236.25	4.9%
Communications	4,671,857.12	4,885,375.97	(213,518.85)	-4.4%
Repairs and Maintenance	1,965,738.77	2,015,613.83	(49,875.06)	-2.5%
Rentals and Leases	2,189,698.47	2,277,265.73	(87,567.26)	-3.8%
Printing and Reproduction	695,750.34	937,236.68	(241,486.34)	-25.8%
Scholarships and Fellowships	4,142,997.32	4,058,298.51	84,698.81	2.1%
Depreciation and Amortization	20,833,333.33	20,416,666.67	416,666.66	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	833,333.33	739,583.33	93,750.00	12.7%
Other Operating Expenses	15,300,011.95	14,136,399.03	1,163,612.92	8.2%
Total Operating Expenses	303,945,543.21	299,468,213.63	4,477,329.58	1.5%
Operating Loss	(87,829,906.23)	(91,541,393.71)	3,711,487.48	4.1%
Other Nonoperating Adjustments				
State Appropriations	72,593,509.17	68,435,906.67	4,157,602.50	6.1%
Nonexchange Sponsored Programs	500,000.00	687,500.00	(187,500.00)	-27.3%
Gift Contributions for Operations	10,035,968.09	8,485,368.84	1,550,599.25	18.3%
Net Investment Income	16,672,275.44	13,636,059.95	3,036,215.49	22.3%
Interest Expense on Capital Asset Financings	(3,890,624.15)	(4,106,513.55)	215,889.40	5.3%
Net Other Nonoperating Adjustments	95,911,128.55	87,138,321.91	8,772,806.64	10.1%
Adjusted Income (Loss) including Depreciation & Amortization	8,081,222.32	(4,403,071.80)	12,484,294.12	283.5%
Adjusted Margin % including Depreciation & Amortization	2.6%	-1.5%		
Investment Gain (Losses)	27,864,620.43	17,084,088.90	10,780,531.53	63.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	35,945,842.75	12,681,017.10	23,264,825.65	183.5%
Adj. Margin % with Investment Gains (Losses)	10.5%	4.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	28,914,555.65	16,013,594.87	12,900,960.78	80.6%
Adjusted Margin % excluding Depreciation & Amortization	9.2%	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 January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	1,054,950.81	988,796.26	66,154.55	6.7%
Sponsored Programs	125,325,299.67	143,245,971.34	(17,920,671.67)	-12.5%
Net Sales and Services of Educational Activities	1,312,903.18	1,497,194.48	(184,291.30)	-12.3%
Net Sales and Services of Hospitals	1,196,453,088.60	1,110,299,928.19	86,153,160.41	7.8%
Net Professional Fees	153,355,831.11	148,376,318.81	4,979,512.30	3.4%
Net Auxiliary Enterprises	16,031,444.49	15,513,052.66	518,391.83	3.3%
Other Operating Revenues	51,608,542.89	27,328,486.62	24,280,056.27	88.8%
Total Operating Revenues	1,545,142,060.75	1,447,249,748.36	97,892,312.39	6.8%
Operating Expenses				
Salaries and Wages	689,463,067.26	667,589,531.15	21,873,536.11	3.3%
Payroll Related Costs	194,440,490.58	185,226,824.28	9,213,666.30	5.0%
Cost of Goods Sold	2,184,956.75	1,771,447.19	413,509.56	23.3%
Professional Fees and Services	56,349,054.35	70,741,015.82	(14,391,961.47)	-20.3%
Other Contracted Services	41,515,936.98	34,029,576.02	7,486,360.96	22.0%
Travel	6,544,915.12	7,775,715.97	(1,230,800.85)	-15.8%
Materials and Supplies	305,928,581.85	281,636,968.03	24,291,613.82	8.6%
Utilities	20,258,004.07	21,087,423.74	(829,419.67)	-3.9%
Communications	3,990,646.34	5,160,882.17	(1,170,235.83)	-22.7%
Repairs and Maintenance	34,431,670.76	36,835,017.59	(2,403,346.83)	-6.5%
Rentals and Leases	18,784,015.77	18,597,503.71	186,512.06	1.0%
Printing and Reproduction	1,654,437.63	1,298,090.97	356,346.66	27.5%
Scholarships and Fellowships	2,098,897.30	503,510.00	1,595,387.30	316.9%
Depreciation and Amortization	117,805,527.53	117,977,574.79	(172,047.26)	-0.1%
Federal Sponsored Program Pass-Through to Other State Agencies	(734,350.69)	213,753.40	(948,104.09)	-443.6%
State Sponsored Program Pass-Through to Other State Agencies	433,739.01	-	433,739.01	100.0%
Other Operating Expenses	12,989,458.48	13,400,865.93	(411,407.45)	-3.1%
Total Operating Expenses	1,508,139,049.09	1,463,845,700.76	44,293,348.33	3.0%
Operating Loss	37,003,011.66	(16,595,952.40)	53,598,964.06	323.0%
Other Nonoperating Adjustments				
State Appropriations	77,110,023.48	68,005,443.30	9,104,580.18	13.4%
Nonexchange Sponsored Programs	1,552,110.00	-	1,552,110.00	100.0%
Gift Contributions for Operations	81,844,001.22	69,156,153.90	12,687,847.32	18.3%
Net Investment Income	30,405,755.16	33,048,248.57	(2,642,493.41)	-8.0%
Interest Expense on Capital Asset Financings	(15,396,686.25)	(16,033,227.05)	636,540.80	4.0%
Net Other Nonoperating Adjustments	175,515,203.61	154,176,618.72	21,338,584.89	13.8%
Adjusted Income (Loss) including Depreciation & Amortization	212,518,215.27	137,580,666.32	74,937,548.95	54.5%
Adjusted Margin % including Depreciation & Amortization	12.2%	8.5%		
Investment Gain (Losses)	115,827,603.75	56,542,316.09	59,285,287.66	104.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	328,345,819.02	194,122,982.41	134,222,836.61	69.1%
Adj. Margin % with Investment Gains (Losses)	17.7%	11.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	330,323,742.80	255,558,241.11	74,765,501.69	29.3%
Adjusted Margin % excluding Depreciation & Amortization	19.0%	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 January 31, 2014

	January Year-to-Date FY 2014	January Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	51,316.64	18,803.16	32,513.48	172.9%
Sponsored Programs	5,598,446.98	5,784,875.19	(186,428.21)	-3.2%
Net Sales and Services of Educational Activities	699,705.49	610,482.75	89,222.74	14.6%
Net Sales and Services of Hospitals	23,519,185.42	18,292,210.52	5,226,974.90	28.6%
Net Professional Fees	4,592,086.15	4,304,924.93	287,161.22	6.7%
Net Auxiliary Enterprises	68,294.78	75,037.89	(6,743.11)	-9.0%
Other Operating Revenues	19,163,948.36	620,256.49	18,543,691.87	2,989.7%
Total Operating Revenues	53,692,983.82	29,706,590.93	23,986,392.89	80.7%
Operating Expenses				
Salaries and Wages	28,479,237.82	25,803,793.86	2,675,443.96	10.4%
Payroll Related Costs	8,625,325.51	7,682,755.27	942,570.24	12.3%
Cost of Goods Sold	37,629.80	30,213.99	7,415.81	24.5%
Professional Fees and Services	3,320,749.59	3,598,896.16	(278,146.57)	-7.7%
Other Contracted Services	8,293,139.27	2,707,731.89	5,585,407.38	206.3%
Travel	231,866.64	184,778.67	47,087.97	25.5%
Materials and Supplies	8,413,422.15	6,059,171.65	2,354,250.50	38.9%
Utilities	1,252,310.88	1,052,962.34	199,348.54	18.9%
Communications	305,547.42	129,590.76	175,956.66	135.8%
Repairs and Maintenance	2,017,283.84	1,806,359.06	210,924.78	11.7%
Rentals and Leases	485,291.50	386,794.51	98,496.99	25.5%
Printing and Reproduction	22,049.48	17,324.22	4,725.26	27.3%
Scholarships and Fellowships	48,145.96	28,838.56	19,307.40	66.9%
Depreciation and Amortization	3,927,482.37	3,718,734.00	208,748.37	5.6%
Federal Sponsored Program Pass-Through to Other State Agencies	13,253.57	95,153.26	(81,899.69)	-86.1%
Other Operating Expenses	1,171,473.41	814,828.30	356,645.11	43.8%
Total Operating Expenses	66,644,209.21	54,117,926.50	12,526,282.71	23.1%
Operating Loss	(12,951,225.39)	(24,411,335.57)	11,460,110.18	46.9%
Other Nonoperating Adjustments				
State Appropriations	17,827,040.57	15,517,031.51	2,310,009.06	14.9%
Gift Contributions for Operations	166,484.44	416,425.71	(249,941.27)	-60.0%
Net Investment Income	1,763,578.80	1,763,537.09	41.71	-
Interest Expense on Capital Asset Financings	(635,117.10)	(669,981.75)	34,864.65	5.2%
Net Other Nonoperating Adjustments	19,121,986.71	17,027,012.56	2,094,974.15	12.3%
Adjusted Income (Loss) including Depreciation & Amortization	6,170,761.32	(7,384,323.01)	13,555,084.33	183.6%
Adjusted Margin % including Depreciation & Amortization	8.4%	-15.6%		
Investment Gain (Losses)	2,775,382.46	1,674,607.18	1,100,775.28	65.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	8,946,143.78	(5,709,715.83)	14,655,859.61	256.7%
Adj. Margin % with Investment Gains (Losses)	11.7%	-11.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	10,098,243.69	(3,665,589.01)	13,763,832.70	375.5%
Adjusted Margin % excluding Depreciation & Amortization	13.7%	-7.7%		