

The University of Texas System Administration
 Exhibit A Statement of Net Position
 As of August 31, 2020

| | Current Year Totals | Prior Year Totals |
|--|-----------------------------|--------------------------|
| ASSETS AND DEFERRED OUTFLOWS | | |
| Current Assets: | | |
| Cash & Cash Equivalents | \$ 1,247,229,732.39 | 1,178,224,738.18 |
| Restricted Cash & Cash Equivalents | 22,319,506.30 | 24,032,174.30 |
| Balance in State Appropriations | 738,292.94 | |
| Securities Lending Collateral | 418,831,991.31 | 450,955,438.34 |
| Accounts Receivable, Net: | | |
| Federal (allow. \$0.00 in 2020 & \$0.00 in 2019) | 28,618,695.09 | 16,512,513.17 |
| Interest and Dividend Receivables | 51,178,589.69 | 59,806,554.53 |
| Contributions (allow. \$17.50 in 2020 & \$48.78 in 2019) | 1,118.06 | 10,523.08 |
| Investment Trades Receivables | 952,085,413.50 | 717,741,082.24 |
| Other (allow. \$0.00 in 2020 & \$0.00 in 2019) | 173,111,533.26 | 213,377,152.51 |
| Due From Other Funds | 169,179,501.22 | 183,492,356.69 |
| Due From Other Institutions | 139,064,905.29 | 121,591,155.20 |
| Due From Other Agencies | 137,693.04 | 65,657.88 |
| Other Current Assets | 35,168,777.53 | 28,131,321.38 |
| Total Current Assets | 3,237,665,749.62 | 2,993,940,667.50 |
| Noncurrent Assets: | | |
| Cash and Cash Equivalents (Noncurrent Restricted) | 528,122.12 | 809,446.23 |
| Restricted Investments | 47,615,141,650.67 | 44,016,678,284.93 |
| Deposit with Brokers for Derivative Contracts | 75,854,046.15 | 52,629,262.73 |
| Contributions Rec. (allow. \$82.50 in 2020 & \$51.22 in 2019) | 5,271.82 | 11,050.81 |
| Unrestricted Investments | 9,625,166,902.01 | 9,513,457,188.45 |
| Funds Held by System Administration (Unrestricted) | (4,042,648,216.80) | (2,774,020,086.81) |
| Hedging Derivative Asset (Noncurrent) | 414,453.00 | |
| Other Noncurrent Assets | 33,594,119.16 | 31,455,611.11 |
| Gross Capital/Intangible Assets | 11,756,234,949.78 | 11,475,104,587.04 |
| Accumulated Depreciation/Amortization | (156,567,303.17) | (146,305,886.38) |
| Total Noncurrent Assets | 64,907,723,994.74 | 62,169,819,458.11 |
| Total Assets | 68,145,389,744.36 | 65,163,760,125.61 |
| Total Deferred Outflows of Resources | 3,527,246,250.88 | 3,348,064,968.22 |
| Total Assets and Deferred Outflows | 71,672,635,995.24 | 68,511,825,093.83 |
| LIABILITIES AND DEFERRED INFLOWS | | |
| Current Liabilities: | | |
| Accounts Payable and Accrued Liabilities | 266,840,967.21 | 213,604,593.68 |
| Salaries Payable | 3,603,903.38 | 4,379,571.03 |
| Investment Trades Payables | 1,565,176,537.09 | 1,213,899,526.65 |
| Incurred But Not Reported Self Insurance Claims | 134,652,727.14 | 140,388,415.32 |
| Total Other Postemployment Benefits Liability | 204,857,443.00 | 230,593,877.00 |
| Securities Lending Obligations | 418,831,991.31 | 450,955,438.34 |
| Due To Other Funds | 169,179,501.22 | 183,492,356.69 |
| Due To Other Institutions | 706,102,357.40 | 824,382,339.07 |
| Due To Other State Agencies | 21,509,075.00 | 20,930,644.66 |
| Statewide Interfund Payable | 55,892,732.95 | 69,302,167.78 |
| Unearned Revenue | 29,864.55 | 682,627.42 |
| Employees' Compensable Leave - Current Portion | 2,439,508.58 | 2,729,655.81 |
| Short-term Debt - Commercial Paper Notes | 1,413,698,000.00 | 1,490,522,000.00 |
| Notes, Loans, and Leases Payable | | |
| Revenue Bonds Payable | 1,777,147,961.98 | 1,789,490,557.87 |
| Other Current Liabilities | 1,297,193.41 | 11,403.83 |
| Total Current Liabilities | 6,741,259,764.22 | 6,635,365,175.15 |
| Noncurrent Liabilities: | | |
| Incurred But Not Reported Self Insurance Claims | 27,905,384.67 | 28,030,576.68 |
| Employees' Compensable Leave | 4,054,595.71 | 4,892,050.24 |
| Assets Held for Others | 139,159,336.28 | 128,190,401.67 |
| Liability to Beneficiaries | 15,832,411.27 | 14,041,656.69 |
| Total Other Postemployment Benefits Liability | 11,343,888,437.00 | 10,125,191,669.00 |
| Net Pension Liability | 4,517,470,315.00 | 4,919,537,167.00 |
| Notes, Loans, and Leases Payable | | |
| Revenue Bonds Payable | 8,064,431,199.49 | 7,710,948,456.03 |
| Statewide Interfund Payable | 1,412,960,180.53 | 1,224,282,913.48 |
| Hedging Derivative Liability (Noncurrent) | 413,075,150.00 | 325,363,093.00 |
| Payable to Brokers for Collateral Held | 117,821,177.02 | 97,923,085.76 |
| Investment Derivatives - Liability Positions | 182,210,032.04 | 103,353,975.94 |
| Other Noncurrent Liabilities | 2,876,919.00 | 3,204,474.70 |
| Total Noncurrent Liabilities | 26,241,685,138.01 | 24,684,959,520.19 |
| Total Liabilities | 32,982,944,902.23 | 31,320,324,695.34 |
| Total Deferred Inflows of Resources | 3,063,203,833.81 | 2,761,591,966.93 |
| Total Liabilities and Deferred Inflows | 36,046,148,736.04 | 34,081,916,662.27 |
| NET POSITION | | |
| Net Investment in Capital Assets | 373,346,015.33 | 376,470,254.61 |
| Restricted for: | | |
| Nonexpendable | | |
| Permanent University Fund Endowment | 21,193,107,511.62 | 20,925,167,822.76 |
| Permanent Health and True Endowments Held for Institutions | 5,613,267,154.29 | 5,110,976,793.10 |
| Permanent Health and True Endowments | 396,769,408.77 | 395,749,739.77 |
| Expendable | | |
| Capital Projects | 5,876,891.66 | 5,012,725.70 |
| Debt Service | 2,412,191.39 | 803,466.98 |
| Funds Functioning as Endowment (Restricted) | 8,610,124.19 | 8,252,548.75 |
| Funds Functioning as Endowments (Restricted Held for Institutions) | 691,397,456.62 | 614,954,167.96 |
| Other Expendable | 12,490,767,093.68 | 11,544,007,139.18 |
| Unrestricted | (5,149,066,588.35) | (4,551,486,227.25) |
| Total Net Position | \$ 35,626,487,259.20 | 34,429,908,431.56 |

The University of Texas System Administration
Exhibit B Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended August 31, 2020

| | Current Year Totals | Prior Year Totals |
|---|-----------------------------|---------------------------|
| Operating Revenues: | | |
| Federal Sponsored Programs | 32,084,223.02 | 28,997,529.74 |
| State Sponsored Programs Pass-Through from State Agencies | 10,206,794.00 | |
| Sales and Services of Educational Activities | 24,956,539.38 | 24,369,617.14 |
| Other Operating Revenues | <u>323,727,009.51</u> | <u>235,314,677.83</u> |
| Total Operating Revenues | <u>390,974,565.91</u> | <u>288,681,824.71</u> |
| Operating Expenses: | | |
| Instruction | | |
| Research | | |
| Public Service | 3,250,401.20 | 21,844,804.68 |
| Academic Support | 8,269,312.91 | 16,575,160.06 |
| Student Services | | |
| Institutional Support | 1,288,692,026.83 | 1,135,270,986.63 |
| Operations and Maintenance of Plant | 416,562.27 | 2,772,590.97 |
| Scholarships and Fellowships | 1,825,250.00 | 1,755,991.00 |
| Auxiliary Enterprises | | |
| Depreciation and Amortization | <u>16,922,488.67</u> | <u>23,804,107.72</u> |
| Total Operating Expenses | <u>1,319,376,041.88</u> | <u>1,202,023,641.06</u> |
| Operating Income (Loss) | <u>(928,401,475.97)</u> | <u>(913,341,816.35)</u> |
| Nonoperating Revenues (Expenses): | | |
| State Appropriations | 8,820,703.00 | 8,870,153.00 |
| Federal Nonexchange Sponsored Programs | 19,973,091.08 | 25,603,646.87 |
| Federal Nonexchange Pass-Through | | |
| State Nonexchange Pass-Through | | |
| Gift Contributions for Operations | 363,275.31 | 1,020,239.86 |
| Investment Income | 2,968,714,438.71 | 3,242,348,683.94 |
| Net Increase (Decrease) in Fair Value of Investments | 446,461,749.64 | (2,543,157,871.99) |
| Interest Expense on Capital Asset Financings | (327,445,930.00) | (328,566,699.61) |
| Gain (Loss) on Sale of Capital Assets | 2,525,994.59 | (53,572.12) |
| Other Nonoperating Revenues | 615.93 | 448,343.40 |
| Other Nonoperating (Expenses) | <u>(7,884,285.28)</u> | <u>(8,147,640.52)</u> |
| Net Nonoperating Revenues (Expenses) | <u>3,111,529,652.98</u> | <u>398,365,282.83</u> |
| Income/(Loss) Before Other Revenue, Expenses, Gains/(Losses), and Transfers | 2,183,128,177.01 | (514,976,533.52) |
| Gifts and Sponsored Programs for Capital Acquisitions | | 2,000,000.00 |
| Additions to Permanent Endowments | 148,800,926.01 | 219,482,452.03 |
| Reclass from/(to) Other Institutions | (245,744,027.12) | (785,817,051.85) |
| Change in Proceeds of Bonds Payable | 273,993,185.23 | 311,274,600.85 |
| Transfers Between Institutions & System, Debt Service - Mandatory | 737,956,343.72 | 742,558,162.67 |
| Transfers Between Institutions & System Admin. - Non mandatory | (1,264,916,935.45) | (1,406,301,298.17) |
| Transfers From Other State Agencies | 1,000,000.00 | |
| Transfers to Other State Agencies | (637,638,841.76) | 392,779,590.25 |
| Legislative Appropriations Lapsed | | |
| Change in Net Position | <u>1,196,578,827.64</u> | <u>(1,824,559,258.24)</u> |
| Beginning Net Position | 34,429,908,431.56 | 26,833,374,337.93 |
| Restatements | | <u>9,421,093,351.87</u> |
| Beginning Net Position (As Restated) | <u>34,429,908,431.56</u> | <u>36,254,467,689.80</u> |
| Ending Net Position | <u>\$ 35,626,487,259.20</u> | <u>34,429,908,431.56</u> |

The University of Texas System Administration
Exhibit C - Statement of Cash Flows
For the Year Ended August 31, 2020

| | Current Year Totals | Prior Year Totals |
|--|----------------------------|----------------------------|
| Cash Flows from Operating Activities: | | |
| Proceeds from Sponsored Programs | 37,918,981.86 | 23,368,256.50 |
| Proceeds from Other Revenues | 337,007,980.78 | 251,377,346.29 |
| Payments to Suppliers | (259,955,006.30) | (352,148,982.49) |
| Payments to Employees | (73,257,464.44) | (73,706,558.95) |
| Net Cash Provided (Used) by Operating Activities | <u>41,714,491.90</u> | <u>(151,109,938.65)</u> |
| Cash Flows from Noncapital Financing Activities: | | |
| Proceeds from State Appropriations | 8,082,410.06 | 8,870,153.00 |
| Proceeds from Operating Gifts | 370,959.32 | 1,024,600.41 |
| Proceeds from Private Gifts for Endowment Purposes | 128,323,335.31 | 481,667,915.08 |
| Proceeds from Other Noncapital Financing Activities | 615.93 | 448,343.40 |
| Receipts for Transfers from System or Other Agencies | 2,501,747.76 | 420,755.45 |
| Payments for Transfers to System or Other Agencies | (853,167,712.85) | (927,419,475.16) |
| Payments for Other Uses | (2,699,690.29) | (3,714,177.47) |
| Proceeds from Nonexchange Sponsored Programs | 12,166,909.16 | 25,914,447.13 |
| Net Cash Provided by Noncapital Financing Activities | <u>(704,421,425.60)</u> | <u>(412,787,438.16)</u> |
| Cash Flows from Capital and Related Financing Activities: | | |
| Proceeds from Issuance of Capital Debt | 1,722,759,378.92 | 1,854,957,281.47 |
| Nonmandatory Capital Related Transfers | (1,047,112,908.63) | (1,113,567,309.89) |
| Payments of Other Costs on Debt Issuance | (5,184,594.99) | (4,433,463.05) |
| Proceeds from Capital Appropriations, Grants, and Gifts | - | 2,000,000.00 |
| Proceeds from Sale of Capital Assets | 2,543,410.00 | 33,975.00 |
| Payments for Additions to Capital Assets | (16,948,919.07) | (14,441,650.39) |
| Payments of Principal on Capital Related Debt | (1,369,214,000.00) | (1,460,613,000.00) |
| Mandatory Transfers to System for Capital Related Debt | 737,956,343.72 | 742,558,162.67 |
| Payments of Interest on Capital Related Debt | (414,169,737.69) | (410,760,068.99) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(389,371,027.74)</u> | <u>(404,266,073.18)</u> |
| Cash Flows from Investing Activities | | |
| Proceeds from Sales of Investments | 36,014,504,516.34 | 31,931,245,458.16 |
| Proceeds from Interest and Investment Income | 1,053,250,809.02 | 1,498,147,763.96 |
| Payments to Acquire Investments | (35,948,666,361.82) | (32,525,191,874.26) |
| Net Cash Provided (Used) by Investing Activities | <u>1,119,088,963.54</u> | <u>904,201,347.86</u> |
| Net Increase (Decrease) in Cash | 67,011,002.10 | (63,962,102.13) |
| Cash and Cash Equivalents (Beginning of the Year) | 1,203,066,358.71 | 1,267,028,460.84 |
| Cash and Cash Equivalents (End of the Year) | <u>\$ 1,270,077,360.81</u> | <u>\$ 1,203,066,358.71</u> |
| Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities | | |
| Operating Income (Loss) | (928,401,475.97) | (913,341,816.35) |
| Adjustments to Reconcile Operating Results to Net Cash: | | |
| Depreciation and Amortization Expense | 16,922,488.67 | 23,804,107.72 |
| Gross Loss on Impairment of Capital Assets | - | 25,840,003.66 |
| OPEB Expense | 686,449,366.00 | 664,784,810.00 |
| Pension Expense | 806,337,921.00 | 584,838,293.00 |
| Changes in Assets and Liabilities: | | |
| Accounts Receivable | (19,884,279.55) | (13,376,658.49) |
| Other Current and Noncurrent Assets | (5,359,119.66) | 844,906.28 |
| Deferred Outflows-Other Postemployment Benefits | (393,894,320.00) | (364,048,918.00) |
| Deferred Outflows-Pension Related | 295,166,147.61 | (1,832,590,812.93) |
| Accounts Payable | 5,994,291.64 | 12,648,637.96 |
| Due to System | (17,473,750.09) | (4,645,165.08) |
| Unearned Revenue | (645,262.87) | 59,502.59 |
| Employees' Compensable Leave | (1,127,601.76) | (425,565.79) |
| Other Postemployment Benefits Obligation | 506,510,968.00 | (1,026,110,609.00) |
| Pension Related Obligations | (1,208,404,773.00) | 1,684,654,712.00 |
| Deferred Inflows-Other Postemployment Benefits | (246,280,948.00) | 1,178,400,403.00 |
| Deferred Inflows-Pension Related | 544,853,606.00 | (172,639,351.00) |
| Other Current and Noncurrent Liabilities | 951,233.88 | 193,581.78 |
| Total Adjustments | <u>970,115,967.87</u> | <u>762,231,877.70</u> |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 41,714,491.90</u> | <u>\$ (151,109,938.65)</u> |
| Non Cash Transactions: | | |
| Net Increase (Decrease) in Fair Value of Investments | 446,461,749.64 | (2,543,157,871.99) |
| Miscellaneous Noncash Transactions | 2,520,381.49 | (25,893,575.78) |

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2020

| | Custodial Funds | | Total Fiduciary Activities |
|---|----------------------------------|----------------------------|-------------------------------|
| | External Investment Pool Fund | Custodial Funds - Other | |
| ASSETS | | | |
| Cash and Cash Equivalents | \$ - | - | - |
| Accounts Receivable, Net: | | | |
| Interest and Dividends | 195,572.50 | - | 195,572.50 |
| Investment Trades | 3,701,948.20 | - | 3,701,948.20 |
| Other | 114,287.91 | - | 114,287.91 |
| Total Accounts Receivable, Net | <u>4,011,808.61</u> | <u>-</u> | <u>4,011,808.61</u> |
| Investments at Fair Value: | | | |
| Investment Derivatives - Asset Positions | 779,587.72 | - | 779,587.72 |
| Other Investments | 253,073,780.16 | - | 253,073,780.16 |
| Total Investments | <u>253,853,367.88</u> | <u>-</u> | <u>253,853,367.88</u> |
| Securities Lending Collateral | 2,002,120.14 | - | 2,002,120.14 |
| Deposit with Brokers for Derivative Contracts | 344,647.39 | - | 344,647.39 |
| Other Assets | 5,397.19 | - | 5,397.19 |
| Total Assets | <u>260,217,341.21</u> | <u>-</u> | <u>260,217,341.21</u> |
| LIABILITIES | | | |
| Accounts Payable and Accrued Liabilities | 519,134.69 | - | 519,134.69 |
| Investment Trades Payables | 5,967,552.38 | - | 5,967,552.38 |
| Securities Lending Obligations | 2,002,120.14 | - | 2,002,120.14 |
| Investment Derivatives - Liability Positions | 492,293.13 | - | 492,293.13 |
| Payable to Brokers for Collateral Held | 593,942.52 | - | 593,942.52 |
| Total Liabilities | <u>9,575,042.86</u> | <u>-</u> | <u>9,575,042.86</u> |
| NET POSITION | | | |
| Restricted for: | | | |
| Pool Participants | 250,642,298.35 | - | 250,642,298.35 |
| Individuals, Organizations, and Other Governments | - | - | - |
| Total Net Position | <u>\$ 250,642,298.35</u> | <u>-</u> | <u>250,642,298.35</u> |

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2019

| | Custodial Funds | | Total Fiduciary Activities |
|---|----------------------------------|----------------------------|-------------------------------|
| | External Investment Pool Fund | Custodial Funds - Other | |
| ASSETS | | | |
| Cash and Cash Equivalents | \$ - | - | - |
| Accounts Receivable, Net: | | | |
| Interest and Dividends | 237,883.21 | - | 237,883.21 |
| Investment Trades | 3,046,455.22 | - | 3,046,455.22 |
| Other | 6,661.59 | - | 6,661.59 |
| Total Accounts Receivable, Net | <u>3,291,000.02</u> | <u>-</u> | <u>3,291,000.02</u> |
| Investments at Fair Value: | | | |
| Investment Derivatives - Asset Positions | 515,000.38 | - | 515,000.38 |
| Other Investments | 237,211,100.54 | - | 237,211,100.54 |
| Total Investments | <u>237,726,100.92</u> | <u>-</u> | <u>237,726,100.92</u> |
| Securities Lending Collateral | 2,103,782.22 | - | 2,103,782.22 |
| Deposit with Brokers for Derivative Contracts | 256,221.33 | - | 256,221.33 |
| Other Assets | 4,991.20 | - | 4,991.20 |
| Total Assets | <u>243,382,095.69</u> | <u>-</u> | <u>243,382,095.69</u> |
| LIABILITIES | | | |
| Accounts Payable and Accrued Liabilities | 281,585.99 | - | 281,585.99 |
| Investment Trades Payables | 5,192,005.59 | - | 5,192,005.59 |
| Securities Lending Obligations | 2,103,782.22 | - | 2,103,782.22 |
| Investment Derivatives - Liability Positions | 442,622.34 | - | 442,622.34 |
| Payable to Brokers for Collateral Held | 354,101.56 | - | 354,101.56 |
| Total Liabilities | <u>8,374,097.70</u> | <u>-</u> | <u>8,374,097.70</u> |
| NET POSITION | | | |
| Restricted for: | | | |
| Pool Participants | 235,007,997.99 | - | 235,007,997.99 |
| Individuals, Organizations, and Other Governments | - | - | - |
| Total Net Position | <u>\$ 235,007,997.99</u> | <u>-</u> | <u>235,007,997.99</u> |

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2020

| | Custodial Funds | | Total Fiduciary Activities |
|--|----------------------------------|----------------------------|-------------------------------|
| | External Investment Pool Fund | Custodial Funds - Other | |
| ADDITIONS | | | |
| Contributions: | | | |
| Contributions from Student Organizations | \$ - | - | - |
| Contributions from Foundations or Associations | 4,065,113.71 | - | 4,065,113.71 |
| Contributions Faculty/Staff Organizations | - | - | - |
| Contributions from Participants | - | - | - |
| Other Contributions | - | - | - |
| Total Contributions | <u>4,065,113.71</u> | <u>-</u> | <u>4,065,113.71</u> |
| Investment Earnings: | | | |
| Interest, Dividends, and Other | 2,307,916.36 | - | 2,307,916.36 |
| Realized Gain (Loss) on Sale of Investments | 58,583.26 | - | 58,583.26 |
| Net Increase (Decrease) in Fair Value of Investments | <u>9,723,025.41</u> | <u>-</u> | <u>9,723,025.41</u> |
| Total Investment Earnings | 12,089,525.03 | - | 12,089,525.03 |
| Miscellaneous | - | - | - |
| Total Additions | <u>16,154,638.74</u> | <u>-</u> | <u>16,154,638.74</u> |
| DEDUCTIONS | | | |
| Payments to Student Organizations | - | - | - |
| Payments to Foundations or Associations | 520,338.38 | - | 520,338.38 |
| Payments to Participants | - | - | - |
| Other Expenses | - | - | - |
| Total Deductions | <u>520,338.38</u> | <u>-</u> | <u>520,338.38</u> |
| Net Increase (Decrease) in Fiduciary Net Position | 15,634,300.36 | - | 15,634,300.36 |
| Beginning Net Position | <u>235,007,997.99</u> | <u>-</u> | <u>235,007,997.99</u> |
| Ending Net Position | <u>\$ 250,642,298.35</u> | <u>-</u> | <u>250,642,298.35</u> |

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2019

| | Custodial Funds | | Total Fiduciary Activities |
|--|----------------------------------|----------------------------|-------------------------------|
| | External Investment Pool Fund | Custodial Funds - Other | |
| ADDITIONS | | | |
| Contributions: | | | |
| Contributions from Student Organizations | \$ - | - | - |
| Contributions from Foundations or Associations | 4,127,278.23 | - | 4,127,278.23 |
| Contributions Faculty/Staff Organizations | - | - | - |
| Contributions from Participants | - | - | - |
| Other Contributions | - | - | - |
| Total Contributions | 4,127,278.23 | - | 4,127,278.23 |
| Investment Earnings: | | | |
| Interest, Dividends, and Other | 3,534,707.31 | - | 3,534,707.31 |
| Realized Gain (Loss) on Sale of Investments | 50,046.18 | - | 50,046.18 |
| Net Increase (Decrease) in Fair Value of Investments | (1,309,013.33) | - | (1,309,013.33) |
| Total Investment Earnings | 2,275,740.16 | - | 2,275,740.16 |
| Miscellaneous | - | - | - |
| Total Additions | 6,403,018.39 | - | 6,403,018.39 |
| DEDUCTIONS | | | |
| Payments to Student Organizations | - | - | - |
| Payments to Foundations or Associations | 768,032.99 | - | 768,032.99 |
| Payments to Participants | - | - | - |
| Other Expenses | - | - | - |
| Total Deductions | 768,032.99 | - | 768,032.99 |
| Net Increase (Decrease) in Fiduciary Net Position | 5,634,985.40 | - | 5,634,985.40 |
| Beginning Net Position | - | - | - |
| Restatements | 229,373,012.59 | - | 229,373,012.59 |
| Beginning Net Position (As Restated) | 229,373,012.59 | - | 229,373,012.59 |
| Ending Net Position | \$ 235,007,997.99 | - | 235,007,997.99 |