

THE UNIVERSITY OF TEXAS SYSTEM  
OFFICE OF THE CONTROLLER

---

MONTHLY FINANCIAL REPORT  
*(unaudited)*

JUNE 2014



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

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## TABLE OF CONTENTS

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

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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 June 30, 2014

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	1,276,148,948.12	1,244,827,530.66	31,321,417.46	2.5%
Sponsored Programs	2,280,896,504.78	2,271,456,603.44	9,439,901.34	0.4%
Net Sales and Services of Educational Activities	446,840,775.85	443,369,866.18	3,470,909.67	0.8%
Net Sales and Services of Hospitals	3,933,441,354.54	3,641,662,524.28	291,778,830.26	8.0%
Net Professional Fees	1,148,942,471.28	1,072,174,048.03	76,768,423.25	7.2%
Net Auxiliary Enterprises	425,230,676.85	415,029,550.99	10,201,125.86	2.5%
Other Operating Revenues	272,247,950.78	223,205,464.18	49,042,486.60	22.0%
<b>Total Operating Revenues</b>	<b>9,783,748,682.20</b>	<b>9,311,725,587.76</b>	<b>472,023,094.44</b>	<b>5.1%</b>
<b>Operating Expenses</b>				
Salaries and Wages	5,803,765,365.63	5,613,266,202.23	190,499,163.40	3.4%
Payroll Related Costs	1,509,943,227.61	1,436,538,794.12	73,404,433.49	5.1%
Cost of Goods Sold	93,952,208.80	93,764,695.86	187,512.94	0.2%
Professional Fees and Services	308,274,067.63	333,435,110.19	(25,161,042.56)	-7.5%
Other Contracted Services	591,370,082.85	519,752,267.58	71,617,815.27	13.8%
Travel	111,500,278.41	116,559,686.29	(5,059,407.88)	-4.3%
Materials and Supplies	1,251,242,386.23	1,215,344,758.25	35,897,627.98	3.0%
Utilities	239,468,757.22	248,277,167.66	(8,808,410.44)	-3.5%
Communications	105,758,650.82	103,473,451.63	2,285,199.19	2.2%
Repairs and Maintenance	213,359,206.16	208,440,281.03	4,918,925.13	2.4%
Rentals and Leases	124,010,267.87	111,889,928.99	12,120,338.88	10.8%
Printing and Reproduction	27,285,473.72	27,444,430.99	(158,957.27)	-0.6%
Bad Debt Expense	1,942,726.64	561,034.16	1,381,692.48	246.3%
Claims and Losses	32,113,481.69	8,823,827.84	23,289,653.85	263.9%
Increase in Net OPEB Obligation	446,342,572.50	414,345,462.50	31,997,110.00	7.7%
Scholarships and Fellowships	343,566,573.02	387,347,351.62	(43,780,778.60)	-11.3%
Depreciation and Amortization	956,991,456.04	921,905,201.56	35,086,254.48	3.8%
Federal Sponsored Program Pass-Through to Other State Agencies	32,037,580.38	18,439,187.38	13,598,393.00	73.7%
State Sponsored Program Pass-Through to Other State Agencies	4,300,100.62	1,742,501.60	2,557,599.02	146.8%
Other Operating Expenses	311,562,759.96	296,230,347.74	15,332,412.22	5.2%
<b>Total Operating Expenses</b>	<b>12,508,787,223.80</b>	<b>12,077,581,689.22</b>	<b>431,205,534.58</b>	<b>3.6%</b>
<b>Operating Loss</b>	<b>(2,725,038,541.60)</b>	<b>(2,765,856,101.46)</b>	<b>40,817,559.86</b>	<b>1.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,734,858,273.76	1,615,776,304.05	119,081,969.71	7.4%
Nonexchange Sponsored Programs	239,715,406.92	327,229,910.00	(87,514,503.08)	-26.7%
Gift Contributions for Operations	344,344,527.40	357,498,672.82	(13,154,145.42)	-3.7%
Net Investment Income	1,192,731,111.09	946,829,536.12	245,901,574.97	26.0%
Interest Expense on Capital Asset Financings	(220,664,299.46)	(229,095,527.89)	8,431,228.43	3.7%
<b>Net Other Nonoperating Adjustments</b>	<b>3,290,985,019.71</b>	<b>3,018,238,895.10</b>	<b>272,746,124.61</b>	<b>9.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>565,946,478.11</b>	<b>252,382,793.64</b>	<b>313,563,684.47</b>	<b>124.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>4.3%</b>	<b>2.0%</b>		
Investment Gain (Losses)	3,764,688,807.34	1,322,978,616.43	2,441,710,190.91	184.6%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>4,330,635,285.45</b>	<b>1,575,361,410.07</b>	<b>2,755,273,875.38</b>	<b>174.9%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>25.4%</b>	<b>11.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>1,522,937,934.15</b>	<b>1,174,287,995.20</b>	<b>348,649,938.95</b>	<b>29.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.5%</b>	<b>9.4%</b>		

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

	<b>Including Depreciation and Amortization Expense</b>			
	June	June	Variance	Fluctuation Percentage
	Year-to-Date FY 2014	Year-to-Date FY 2013		
U. T. System Administration	\$ 170,167,657.13	\$ 2,885,942.34	167,281,714.79 (1)	5,796.4%
U. T. Arlington	17,525,961.58	21,296,153.95	(3,770,192.37)	-17.7%
U. T. Austin	29,064,895.15	(19,363,206.19)	48,428,101.34 (2)	250.1%
U. T. Brownsville	(1,750,004.94) (3)	(1,214,512.16)	(535,492.78)	-44.1%
U. T. Dallas	9,674,102.56	2,511,318.89	7,162,783.67 (4)	285.2%
U. T. El Paso	(7,540,492.84)	717,710.47	(8,258,203.31) (5)	-1,150.6%
U. T. Pan American	1,936,370.45	3,978,154.48	(2,041,784.03) (6)	-51.3%
U. T. Permian Basin	(4,098,885.32)	(497,969.40)	(3,600,915.92) (7)	-723.1%
U. T. San Antonio	11,370,289.14	13,793,491.47	(2,423,202.33)	-17.6%
U. T. Tyler	(1,883,686.66) (8)	(2,371,044.71)	487,358.05	20.6%
U. T. Southwestern Medical Center	99,920,390.60	92,344,472.70	7,575,917.90	8.2%
U. T. Medical Branch - Galveston	17,661,025.84	6,982,686.64	10,678,339.20 (9)	152.9%
U. T. Health Science Center - Houston	14,122,504.17	7,502,492.70	6,620,011.47 (10)	88.2%
U. T. Health Science Center - San Antonio	18,659,193.38	(8,804,799.71)	27,463,993.09 (11)	311.9%
U. T. M. D. Anderson Cancer Center	389,778,256.21	319,258,666.70	70,519,589.51 (12)	22.1%
U. T. Health Science Center - Tyler	(1,326,661.67)	(11,972,597.86)	10,645,936.19 (13)	88.9%
Elimination of AUF Transfer	(197,334,436.67)	(174,664,166.67)	(22,670,270.00)	-13.0%
Total Adjusted Income (Loss)	565,946,478.11	252,382,793.64	313,563,684.47	124.2%
Investment Gains (Losses)	3,764,688,807.34	1,322,978,616.43	2,441,710,190.91	184.6%
<b>Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization</b>	<b>\$ 4,330,635,285.45</b>	<b>\$ 1,575,361,410.07</b>	<b>\$ 2,755,273,875.38</b>	<b>174.9%</b>

	<b>Excluding Depreciation and Amortization Expense</b>			
	June	June	Variance	Fluctuation Percentage
	Year-to-Date FY 2014	Year-to-Date FY 2013		
U. T. System Administration	\$ 175,514,283.61	\$ 9,046,197.35	166,468,086.26	1,840.2%
U. T. Arlington	54,695,979.28	52,164,311.66	2,531,667.62	4.9%
U. T. Austin	280,731,561.82	240,636,793.81	40,094,768.01	16.7%
U. T. Brownsville	5,293,694.12	5,539,232.14	(245,538.02)	-4.4%
U. T. Dallas	53,374,210.66	37,004,180.59	16,370,030.07	44.2%
U. T. El Paso	15,930,769.61	22,575,858.37	(6,645,088.76)	-29.4%
U. T. Pan American	15,166,372.24	16,379,566.39	(1,213,194.15)	-7.4%
U. T. Permian Basin	6,692,781.35	9,252,030.60	(2,559,249.25)	-27.7%
U. T. San Antonio	49,965,959.23	49,316,324.33	649,634.90	1.3%
U. T. Tyler	7,657,945.27	6,862,589.44	795,355.83	11.6%
U. T. Southwestern Medical Center	197,488,059.87	183,846,715.69	13,641,344.18	7.4%
U. T. Medical Branch - Galveston	104,347,237.60	86,740,373.01	17,606,864.59	20.3%
U. T. Health Science Center - Houston	61,974,953.98	54,587,418.41	7,387,535.57	13.5%
U. T. Health Science Center - San Antonio	60,325,860.05	32,028,533.62	28,297,326.43	88.4%
U. T. M. D. Anderson Cancer Center	624,096,547.27	547,392,048.31	76,704,498.96	14.0%
U. T. Health Science Center - Tyler	7,016,154.86	(4,420,011.85)	11,436,166.71	258.7%
Elimination of AUF Transfer	(197,334,436.67)	(174,664,166.67)	(22,670,270.00)	-13.0%
Total Adjusted Income (Loss)	1,522,937,934.15	1,174,287,995.20	348,649,938.95	29.7%
<b>Total Adjusted Income (Loss) Excluding Depreciation and Amortization</b>	<b>\$ 1,522,937,934.15</b>	<b>\$ 1,174,287,995.20</b>	<b>\$ 348,649,938.95</b>	<b>29.7%</b>

THE UNIVERSITY OF TEXAS SYSTEM  
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT  
For the Ten Months Ending June 30, 2014

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

- (1) U. T. System Administration - The \$167.3 million (5,796.4%) increase in adjusted income over the same period last year was primarily due to increases in oil and gas royalties, which are a component of net investment income. Also contributing to the variance were increases in sponsored program revenue received for the 2014-2015 biennium for the Joint Admission Medical Program. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted income was \$175.5 million or 21.7%.
- (2) U. T. Austin - The \$48.4 million (250.1%) increase in adjusted income over the same period last year was primarily attributable to an increase in the Available University Fund Transfer as a result of the Board of Regents allocation for the new Dell Medical School. State appropriations also increased as a result of increased general revenue funds for operations support. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$280.7 million or 12.8%.
- (3) U. T. Brownsville - *U. T. Brownsville* incurred a year-to-date loss of \$1.8 million which was primarily attributable to negotiated expenses related to the termination of the partnership with Texas Southmost College (TSC). Excluding depreciation and amortization expense, *U. T. Brownsville's* adjusted income was \$5.3 million or 5.6%. *U. T. Brownsville* anticipates ending the year with a \$2.0 million loss which represents -1.7% of projected revenues and includes \$8.5 million of depreciation and amortization expense.
- (4) U. T. Dallas - The \$7.2 million (285.2%) increase in adjusted income over the same period last year was primarily attributable to an increase in state appropriations due to enrollment growth and employee group insurance and an increase in gifts for operations. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$53.4 million or 12.5%.
- (5) U. T. El Paso - The \$8.3 million (1,150.6%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily attributable to increased depreciation and amortization expense due to growth of buildings and research infrastructure, and due to an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs. Net auxiliary enterprises also decreased due to decreased special events and athletics revenue. As a result, *U. T. El Paso* incurred a year-to-date loss of \$7.5 million. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$15.9 million or 5.2%. *U. T. El Paso* anticipates ending the year with an \$8.1 million loss, which represents -2.0% of projected revenues and includes \$28.4 million of depreciation and amortization expense.
- (6) U. T. Pan American - The \$2.0 million (51.3%) decrease in adjusted income over the same period last year was primarily due to increases in salaries and wages and payroll related costs as a result of merit increases and an increase in retiree insurance payments. Excluding depreciation and amortization expense, *U. T. Pan American's* adjusted income was \$15.2 million or 7.2%.
- (7) U. T. Permian Basin - The \$3.6 million (723.1%) increase in adjusted loss over the same period last year was primarily due to increases in salaries and wages, payroll related costs, and depreciation and amortization expense. Salaries and wages and payroll related costs increased as a result of merit increases and additional adjunct faculty to support enrollment growth. Depreciation and amortization increased due to the addition of Student Housing Phase V in August 2013. As a result, *U. T. Permian Basin* incurred a year-to-date loss of \$4.1 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$6.7 million or 12.1%. *U. T. Permian Basin* anticipates ending the year with a \$3.3 million loss which represents -4.9% of projected revenues and includes \$13.0 million of depreciation and amortization expense.
- (8) U. T. Tyler - *U. T. Tyler* incurred a year-to-date loss of \$1.9 million which was primarily attributable to increases in salaries and wages and payroll related costs due to Innovation Academy, as well as an overall increase in faculty and staff. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$7.7 million or 8.6%. *U. T. Tyler* anticipates ending the year with a \$1.1 million loss, which represents -1.1% of projected revenues and includes \$11.7 million of depreciation and amortization expense. The projected loss is the result of an increase in personnel and renovation projects across the campus. *U. T. Tyler's* use of prior year balances was approved by *U. T. System Administration* for 2014 for one-time nonrecurring expenses.
- (9) U. T. Medical Branch - Galveston - The \$10.7 million (152.9%) increase in adjusted income over the same period last year was primarily due to an increase in net sales and services of hospitals as a result of increased admissions and clinic visits. Additionally, there was an increase of \$2.0 million in net Delivery System Reform Incentive Payment (DSRIP) activity. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$104.3 million or 7.5%.

- (10) U. T. Health Science Center - Houston - The \$6.6 million (88.2%) increase in adjusted income over the same period last year was primarily due to an increase in state appropriations, an increase of \$7.1 million in net DSRIP activity, and \$11.8 million of uncompensated care revenue; however, there are indirect costs also associated with these programs. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$62.0 million or 6.2%.
- (11) U. T. Health Science Center - San Antonio - The \$27.5 million (311.9%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily due to an increase of \$11.6 million in net DSRIP contract activity in South Texas, an increase in state appropriations of \$8.3 million, enhanced fee for service clinical revenues of \$2.5 million, an increase of \$3.4 million in gifts and other support for operations, and an increase in net investment income due to a \$2.3 million surrender of Vidacare stock associated with patent ventures. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$60.3 million or 9.5%.
- (12) U. T. M. D. Anderson Cancer Center - The \$70.5 million (22.1%) 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 \$624.1 million or 18.0%.
- (13) U. T. Health Science Center - Tyler - The \$10.6 million (88.9%) decrease in adjusted loss as compared to adjusted loss for the same period last year was primarily attributable to \$16.2 million of DSRIP revenue while expenses associated with that revenue were only \$9.4 million. *UTHSC-Tyler* incurred a year-to-date loss of \$1.3 million as a result of the return of \$1.8 million of revenue from the uncompensated care component of the Medicaid Section 1115 Demonstration program. Without DSRIP, *UTHSC-Tyler's* year-to-date loss would have been \$8.1 million. Excluding depreciation and amortization expense, *UTHSC-Tyler* had adjusted income of \$7.0 million or 5.4%. *UTHSC-Tyler* anticipates ending the year with a \$2.6 million positive margin, which represents 1.6% of projected revenues and includes \$9.9 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 June 30, 2014

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Sponsored Programs	18,535,996.90	6,217,972.62	12,318,024.28	198.1%
Net Sales and Services of Educational Activities	15,590,989.80	24,278,240.41	(8,687,250.61)	-35.8%
Other Operating Revenues	27,984,258.47	30,150,074.93	(2,165,816.46)	-7.2%
<b>Total Operating Revenues</b>	<b>62,111,245.17</b>	<b>60,646,287.96</b>	<b>1,464,957.21</b>	<b>2.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	34,041,884.40	31,129,258.25	2,912,626.15	9.4%
Payroll Related Costs	8,734,024.05	7,978,069.91	755,954.14	9.5%
Professional Fees and Services	3,598,815.02	9,086,656.61	(5,487,841.59)	-60.4%
Other Contracted Services	21,025,910.74	18,840,022.69	2,185,888.05	11.6%
Travel	947,164.75	1,214,970.01	(267,805.26)	-22.0%
Materials and Supplies	6,387,025.66	6,046,079.45	340,946.21	5.6%
Utilities	469,980.14	510,902.05	(40,921.91)	-8.0%
Communications	3,509,853.94	3,271,672.74	238,181.20	7.3%
Repairs and Maintenance	4,139,205.38	2,706,159.95	1,433,045.43	53.0%
Rentals and Leases	762,013.19	717,059.25	44,953.94	6.3%
Printing and Reproduction	133,342.33	195,832.66	(62,490.33)	-31.9%
Claims and Losses	32,113,481.69	8,823,827.84	23,289,653.85	263.9%
Increase in Net OPEB Obligation	446,342,572.50	414,345,462.50	31,997,110.00	7.7%
Scholarships and Fellowships	887,200.00	778,350.00	108,850.00	14.0%
Depreciation and Amortization	5,346,626.48	6,160,255.01	(813,628.53)	-13.2%
State Sponsored Program Pass-Through to Other State Agencies	1,833,098.30	1,704,809.98	128,288.32	7.5%
Other Operating Expenses	19,050,526.16	13,119,969.21	5,930,556.95	45.2%
<b>Total Operating Expenses</b>	<b>589,322,724.73</b>	<b>526,629,358.11</b>	<b>62,693,366.62</b>	<b>11.9%</b>
<b>Operating Loss</b>	<b>(527,211,479.56)</b>	<b>(465,983,070.15)</b>	<b>(61,228,409.41)</b>	<b>-13.1%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	10,328,536.93	1,288,305.02	9,040,231.91	701.7%
Nonexchange Sponsored Programs	15,893,279.73	16,963,780.42	(1,070,500.69)	-6.3%
Gift Contributions for Operations	1,171,804.70	899,139.37	272,665.33	30.3%
Net Investment Income	679,108,027.42	451,481,322.07	227,626,705.35	50.4%
Interest Expense on Capital Asset Financings	(49,627,407.92)	(51,020,758.49)	1,393,350.57	2.7%
<b>Net Other Nonoperating Adjustments</b>	<b>656,874,240.86</b>	<b>419,611,788.39</b>	<b>237,262,452.47</b>	<b>56.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>129,662,761.30</b>	<b>(46,371,281.76)</b>	<b>176,034,043.06</b>	<b>379.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>16.9%</b>	<b>-8.7%</b>		
Available University Fund Transfer	40,504,895.83	49,257,224.10	(8,752,328.27)	-17.8%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>170,167,657.13</b>	<b>2,885,942.34</b>	<b>167,281,714.79</b>	<b>5,796.4%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>21.0%</b>	<b>0.5%</b>		
Investment Gain (Losses)	2,778,498,548.04	920,550,304.98	1,857,948,243.06	201.8%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$2,948,666,205.17</b>	<b>\$923,436,247.32</b>	<b>\$2,025,229,957.85</b>	<b>219.3%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>82.2%</b>	<b>61.5%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>175,514,283.61</b>	<b>9,046,197.35</b>	<b>166,468,086.26</b>	<b>1,840.2%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>21.7%</b>	<b>1.6%</b>		



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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	184,508,790.33	175,309,368.64	9,199,421.69	5.2%
Sponsored Programs	60,034,473.47	59,805,483.02	228,990.45	0.4%
Net Sales and Services of Educational Activities	16,479,618.69	14,872,869.96	1,606,748.73	10.8%
Net Auxiliary Enterprises	29,594,575.67	29,991,738.77	(397,163.10)	-1.3%
Other Operating Revenues	4,387,543.92	9,983,455.84	(5,595,911.92)	-56.1%
<b>Total Operating Revenues</b>	<b>295,005,002.08</b>	<b>289,962,916.23</b>	<b>5,042,085.85</b>	<b>1.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	196,535,143.74	191,411,817.14	5,123,326.60	2.7%
Payroll Related Costs	48,933,620.52	47,273,320.33	1,660,300.19	3.5%
Cost of Goods Sold	-	2,690.66	(2,690.66)	-100.0%
Professional Fees and Services	6,079,935.22	7,144,884.12	(1,064,948.90)	-14.9%
Other Contracted Services	38,326,587.84	34,863,830.42	3,462,757.42	9.9%
Travel	6,616,293.06	6,172,676.98	443,616.08	7.2%
Materials and Supplies	19,410,214.12	21,941,623.63	(2,531,409.51)	-11.5%
Utilities	7,381,453.97	7,561,441.25	(179,987.28)	-2.4%
Communications	7,495,930.31	6,858,252.89	637,677.42	9.3%
Repairs and Maintenance	10,455,746.32	13,090,338.43	(2,634,592.11)	-20.1%
Rentals and Leases	3,375,756.11	3,694,021.76	(318,265.65)	-8.6%
Printing and Reproduction	2,084,565.96	2,443,811.32	(359,245.36)	-14.7%
Bad Debt Expense	833,333.33	383,899.32	449,434.01	117.1%
Scholarships and Fellowships	26,078,009.05	26,709,030.53	(631,021.48)	-2.4%
Depreciation and Amortization	37,170,017.70	30,868,157.71	6,301,859.99	20.4%
Federal Sponsored Program Pass-Through to Other State Agencies	1,203,441.28	1,673,008.08	(469,566.80)	-28.1%
State Sponsored Program Pass-Through to Other State Agencies	54,186.99	37,691.62	16,495.37	43.8%
Other Operating Expenses	8,035,394.91	8,168,350.49	(132,955.58)	-1.6%
<b>Total Operating Expenses</b>	<b>420,069,630.43</b>	<b>410,298,846.68</b>	<b>9,770,783.75</b>	<b>2.4%</b>
<b>Operating Loss</b>	<b>(125,064,628.35)</b>	<b>(120,335,930.45)</b>	<b>(4,728,697.90)</b>	<b>-3.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	98,536,152.50	95,331,994.17	3,204,158.33	3.4%
Nonexchange Sponsored Programs	37,500,000.00	37,500,000.00	-	-
Gift Contributions for Operations	5,568,528.63	10,368,365.00	(4,799,836.37)	-46.3%
Net Investment Income	12,100,204.40	10,174,617.83	1,925,586.57	18.9%
Interest Expense on Capital Asset Financings	(11,114,295.60)	(11,742,892.60)	628,597.00	5.4%
<b>Net Other Nonoperating Adjustments</b>	<b>142,590,589.93</b>	<b>141,632,084.40</b>	<b>958,505.53</b>	<b>0.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>17,525,961.58</b>	<b>21,296,153.95</b>	<b>(3,770,192.37)</b>	<b>-17.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>3.9%</b>	<b>4.8%</b>		
Investment Gain (Losses)	9,072,418.39	11,937,223.95	(2,864,805.56)	-24.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>26,598,379.97</b>	<b>33,233,377.90</b>	<b>(6,634,997.93)</b>	<b>-20.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>5.8%</b>	<b>7.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>54,695,979.28</b>	<b>52,164,311.66</b>	<b>2,531,667.62</b>	<b>4.9%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>12.2%</b>	<b>11.8%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	420,833,333.33	408,333,333.33	12,500,000.00	3.1%
Sponsored Programs	446,665,604.89	447,379,553.50	(713,948.61)	-0.2%
Net Sales and Services of Educational Activities	316,654,109.79	304,359,616.30	12,294,493.49	4.0%
Net Auxiliary Enterprises	229,378,555.82	230,534,875.46	(1,156,319.64)	-0.5%
Other Operating Revenues	5,365,251.12	7,321,408.88	(1,956,157.76)	-26.7%
<b>Total Operating Revenues</b>	<b>1,418,896,854.95</b>	<b>1,397,928,787.47</b>	<b>20,968,067.48</b>	<b>1.5%</b>
<b>Operating Expenses</b>				
Salaries and Wages	919,233,228.33	932,974,716.99	(13,741,488.66)	-1.5%
Payroll Related Costs	250,051,251.22	238,323,370.67	11,727,880.55	4.9%
Cost of Goods Sold	20,511,571.50	19,947,302.97	564,268.53	2.8%
Professional Fees and Services	30,561,893.12	30,174,652.63	387,240.49	1.3%
Other Contracted Services	119,178,997.79	118,535,750.43	643,247.36	0.5%
Travel	36,431,279.38	40,029,037.69	(3,597,758.31)	-9.0%
Materials and Supplies	97,124,063.63	107,572,499.33	(10,448,435.70)	-9.7%
Utilities	73,433,125.52	75,621,641.83	(2,188,516.31)	-2.9%
Communications	48,163,618.32	45,250,322.84	2,913,295.48	6.4%
Repairs and Maintenance	41,705,710.21	41,087,721.42	617,988.79	1.5%
Rentals and Leases	14,818,945.44	14,759,664.64	59,280.80	0.4%
Printing and Reproduction	7,648,582.76	6,730,400.46	918,182.30	13.6%
Bad Debt Expense	780,996.66	(275.12)	781,271.78	283,974.9%
Scholarships and Fellowships	131,666,666.67	96,666,666.67	35,000,000.00	36.2%
Depreciation and Amortization	251,666,666.67	260,000,000.00	(8,333,333.33)	-3.2%
Federal Sponsored Program Pass-Through to Other State Agencies	2,902,754.03	3,058,658.93	(155,904.90)	-5.1%
Other Operating Expenses	87,021,332.84	80,185,241.69	6,836,091.15	8.5%
<b>Total Operating Expenses</b>	<b>2,132,900,684.09</b>	<b>2,110,917,374.07</b>	<b>21,983,310.02</b>	<b>1.0%</b>
<b>Operating Loss</b>	<b>(714,003,829.14)</b>	<b>(712,988,586.60)</b>	<b>(1,015,242.54)</b>	<b>-0.1%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	268,029,973.83	248,978,925.18	19,051,048.65	7.7%
Nonexchange Sponsored Programs	39,166,666.67	46,921,518.39	(7,754,851.72)	-16.5%
Gift Contributions for Operations	103,098,333.72	99,642,833.40	3,455,500.32	3.5%
Net Investment Income	175,140,763.50	163,887,313.67	11,253,449.83	6.9%
Interest Expense on Capital Asset Financings	(39,701,450.10)	(40,469,376.90)	767,926.80	1.9%
<b>Net Other Nonoperating Adjustments</b>	<b>545,734,287.62</b>	<b>518,961,213.74</b>	<b>26,773,073.88</b>	<b>5.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(168,269,541.52)</b>	<b>(194,027,372.86)</b>	<b>25,757,831.34</b>	<b>13.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-8.4%</b>	<b>-9.9%</b>		
Available University Fund Transfer	197,334,436.67	174,664,166.67	22,670,270.00	13.0%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>29,064,895.15</b>	<b>(19,363,206.19)</b>	<b>48,428,101.34</b>	<b>250.1%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>1.3%</b>	<b>-0.9%</b>		
Investment Gain (Losses)	333,465,853.63	132,157,873.03	201,307,980.60	152.3%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$362,530,748.78</b>	<b>\$112,794,666.84</b>	<b>\$249,736,081.94</b>	<b>221.4%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>14.3%</b>	<b>5.0%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>280,731,561.82</b>	<b>240,636,793.81</b>	<b>40,094,768.01</b>	<b>16.7%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>12.8%</b>	<b>11.3%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	24,693,581.48	30,920,500.45	(6,226,918.97)	-20.1%
Sponsored Programs	17,805,729.35	44,007,645.40	(26,201,916.05)	-59.5%
Net Sales and Services of Educational Activities	1,916,870.82	2,416,311.95	(499,441.13)	-20.7%
Net Auxiliary Enterprises	1,583,873.91	1,811,280.01	(227,406.10)	-12.6%
Other Operating Revenues	5,834.73	13,768.98	(7,934.25)	-57.6%
<b>Total Operating Revenues</b>	<b>46,005,890.29</b>	<b>79,169,506.79</b>	<b>(33,163,616.50)</b>	<b>-41.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	40,304,325.40	56,045,025.73	(15,740,700.33)	-28.1%
Payroll Related Costs	11,689,644.88	15,590,444.22	(3,900,799.34)	-25.0%
Professional Fees and Services	1,614,310.50	1,160,252.01	454,058.49	39.1%
Other Contracted Services	1,380,573.11	706,911.18	673,661.93	95.3%
Travel	1,090,717.22	889,651.01	201,066.21	22.6%
Materials and Supplies	2,983,257.75	1,985,730.79	997,526.96	50.2%
Utilities	1,617,642.16	3,202,191.65	(1,584,549.49)	-49.5%
Communications	930,761.64	1,095,685.07	(164,923.43)	-15.1%
Repairs and Maintenance	2,258,537.67	1,637,990.07	620,547.60	37.9%
Rentals and Leases	2,991,514.75	1,726,399.99	1,265,114.76	73.3%
Printing and Reproduction	146,672.64	197,376.04	(50,703.40)	-25.7%
Scholarships and Fellowships	15,220,271.01	43,001,172.69	(27,780,901.68)	-64.6%
Depreciation and Amortization	7,043,699.06	6,753,744.30	289,954.76	4.3%
Federal Sponsored Program Pass-Through to Other State Agencies	53,928.29	39,885.65	14,042.64	35.2%
Other Operating Expenses	4,105,753.99	5,242,110.23	(1,136,356.24)	-21.7%
<b>Total Operating Expenses</b>	<b>93,431,610.07</b>	<b>139,274,570.63</b>	<b>(45,842,960.56)</b>	<b>-32.9%</b>
<b>Operating Loss</b>	<b>(47,425,719.78)</b>	<b>(60,105,063.84)</b>	<b>12,679,344.06</b>	<b>21.1%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	34,950,527.37	30,236,707.77	4,713,819.60	15.6%
Nonexchange Sponsored Programs	11,456,127.86	29,217,173.96	(17,761,046.10)	-60.8%
Gift Contributions for Operations	267,224.45	538,194.80	(270,970.35)	-50.3%
Net Investment Income	1,199,909.33	1,239,838.55	(39,929.22)	-3.2%
Interest Expense on Capital Asset Financings	(2,198,074.17)	(2,341,363.40)	143,289.23	6.1%
<b>Net Other Nonoperating Adjustments</b>	<b>45,675,714.84</b>	<b>58,890,551.68</b>	<b>(13,214,836.84)</b>	<b>-22.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(1,750,004.94)</b>	<b>(1,214,512.16)</b>	<b>(535,492.78)</b>	<b>-44.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.9%</b>	<b>-0.9%</b>		
Investment Gain (Losses)	3,300,313.09	756,180.95	2,544,132.14	336.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>1,550,308.15</b>	<b>(458,331.21)</b>	<b>2,008,639.36</b>	<b>438.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>1.6%</b>	<b>-0.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>5,293,694.12</b>	<b>5,539,232.14</b>	<b>(245,538.02)</b>	<b>-4.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>5.6%</b>	<b>3.9%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	197,113,303.89	171,454,753.59	25,658,550.30	15.0%
Sponsored Programs	47,223,178.45	44,129,690.27	3,093,488.18	7.0%
Net Sales and Services of Educational Activities	10,974,969.70	9,186,512.33	1,788,457.37	19.5%
Net Auxiliary Enterprises	17,536,578.31	12,465,073.76	5,071,504.55	40.7%
Other Operating Revenues	4,486,613.44	6,216,149.06	(1,729,535.62)	-27.8%
<b>Total Operating Revenues</b>	<b>277,334,643.79</b>	<b>243,452,179.01</b>	<b>33,882,464.78</b>	<b>13.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	204,296,676.29	188,130,132.82	16,166,543.47	8.6%
Payroll Related Costs	47,034,323.35	42,684,861.73	4,349,461.62	10.2%
Professional Fees and Services	10,102,049.73	9,279,297.50	822,752.23	8.9%
Other Contracted Services	10,482,106.38	8,998,327.03	1,483,779.35	16.5%
Travel	4,735,066.91	4,901,986.72	(166,919.81)	-3.4%
Materials and Supplies	20,500,488.31	19,211,459.85	1,289,028.46	6.7%
Utilities	8,969,926.20	7,466,370.69	1,503,555.51	20.1%
Communications	518,054.89	903,555.89	(385,501.00)	-42.7%
Repairs and Maintenance	3,494,968.17	3,352,701.70	142,266.47	4.2%
Rentals and Leases	3,699,650.06	2,821,606.35	878,043.71	31.1%
Printing and Reproduction	1,490,491.80	1,448,406.62	42,085.18	2.9%
Scholarships and Fellowships	34,922,918.14	26,044,984.85	8,877,933.29	34.1%
Depreciation and Amortization	43,700,108.10	34,492,861.70	9,207,246.40	26.7%
Federal Sponsored Program Pass-Through to Other State Agencies	146,963.02	69,812.23	77,150.79	110.5%
Other Operating Expenses	13,955,563.59	12,453,925.65	1,501,637.94	12.1%
<b>Total Operating Expenses</b>	<b>408,049,354.94</b>	<b>362,260,291.33</b>	<b>45,789,063.61</b>	<b>12.6%</b>
<b>Operating Loss</b>	<b>(130,714,711.15)</b>	<b>(118,808,112.32)</b>	<b>(11,906,598.83)</b>	<b>-10.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	95,637,055.23	83,705,709.03	11,931,346.20	14.3%
Nonexchange Sponsored Programs	23,739,191.92	25,364,465.34	(1,625,273.42)	-6.4%
Gift Contributions for Operations	14,930,394.07	8,187,374.77	6,743,019.30	82.4%
Net Investment Income	16,148,743.09	14,506,116.87	1,642,626.22	11.3%
Interest Expense on Capital Asset Financings	(10,066,570.60)	(10,444,234.80)	377,664.20	3.6%
<b>Net Other Nonoperating Adjustments</b>	<b>140,388,813.71</b>	<b>121,319,431.21</b>	<b>19,069,382.50</b>	<b>15.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>9,674,102.56</b>	<b>2,511,318.89</b>	<b>7,162,783.67</b>	<b>285.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>2.3%</b>	<b>0.7%</b>		
Investment Gain (Losses)	30,036,629.49	13,496,990.12	16,539,639.37	122.5%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>39,710,732.05</b>	<b>16,008,309.01</b>	<b>23,702,423.04</b>	<b>148.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>8.7%</b>	<b>4.1%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>53,374,210.66</b>	<b>37,004,180.59</b>	<b>16,370,030.07</b>	<b>44.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>12.5%</b>	<b>9.9%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	90,899,634.00	88,880,380.87	2,019,253.13	2.3%
Sponsored Programs	60,246,423.74	62,764,392.94	(2,517,969.20)	-4.0%
Net Sales and Services of Educational Activities	4,424,541.21	5,220,734.32	(796,193.11)	-15.3%
Net Auxiliary Enterprises	19,027,995.50	21,211,501.84	(2,183,506.34)	-10.3%
Other Operating Revenues	70,999.42	95,248.39	(24,248.97)	-25.5%
<b>Total Operating Revenues</b>	<b>174,669,593.87</b>	<b>178,172,258.36</b>	<b>(3,502,664.49)</b>	<b>-2.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	140,345,856.57	138,229,492.38	2,116,364.19	1.5%
Payroll Related Costs	38,245,088.35	34,810,843.49	3,434,244.86	9.9%
Professional Fees and Services	2,017,969.85	2,118,899.48	(100,929.63)	-4.8%
Other Contracted Services	15,123,700.35	16,747,910.67	(1,624,210.32)	-9.7%
Travel	6,122,644.23	6,754,242.94	(631,598.71)	-9.4%
Materials and Supplies	18,684,255.70	18,066,670.97	617,584.73	3.4%
Utilities	5,975,966.27	5,629,797.45	346,168.82	6.1%
Communications	421,827.33	492,154.64	(70,327.31)	-14.3%
Repairs and Maintenance	3,984,114.83	3,754,465.58	229,649.25	6.1%
Rentals and Leases	3,041,692.10	2,995,525.17	46,166.93	1.5%
Printing and Reproduction	989,849.61	1,251,024.15	(261,174.54)	-20.9%
Scholarships and Fellowships	40,990,142.03	57,191,713.27	(16,201,571.24)	-28.3%
Depreciation and Amortization	23,471,262.45	21,858,147.90	1,613,114.55	7.4%
Federal Sponsored Program Pass-Through to Other State Agencies	815,471.40	1,299,832.52	(484,361.12)	-37.3%
Other Operating Expenses	5,188,168.84	5,043,035.99	145,132.85	2.9%
<b>Total Operating Expenses</b>	<b>305,418,009.91</b>	<b>316,243,756.60</b>	<b>(10,825,746.69)</b>	<b>-3.4%</b>
<b>Operating Loss</b>	<b>(130,748,416.04)</b>	<b>(138,071,498.24)</b>	<b>7,323,082.20</b>	<b>5.3%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	83,217,387.67	77,531,766.00	5,685,621.67	7.3%
Nonexchange Sponsored Programs	30,367,442.23	51,090,449.79	(20,723,007.56)	-40.6%
Gift Contributions for Operations	5,151,724.50	6,591,561.01	(1,439,836.51)	-21.8%
Net Investment Income	11,245,433.40	10,688,977.51	556,455.89	5.2%
Interest Expense on Capital Asset Financings	(6,774,064.60)	(7,113,545.60)	339,481.00	4.8%
<b>Net Other Nonoperating Adjustments</b>	<b>123,207,923.20</b>	<b>138,789,208.71</b>	<b>(15,581,285.51)</b>	<b>-11.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(7,540,492.84)</b>	<b>717,710.47</b>	<b>(8,258,203.31)</b>	<b>-1,150.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.5%</b>	<b>0.2%</b>		
Investment Gain (Losses)	21,760,946.82	12,366,233.14	9,394,713.68	76.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>14,220,453.98</b>	<b>13,083,943.61</b>	<b>1,136,510.37</b>	<b>8.7%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.4%</b>	<b>3.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>15,930,769.61</b>	<b>22,575,858.37</b>	<b>(6,645,088.76)</b>	<b>-29.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>5.2%</b>	<b>7.0%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	57,629,964.39	52,074,595.01	5,555,369.38	10.7%
Sponsored Programs	43,415,528.87	39,030,781.18	4,384,747.69	11.2%
Net Sales and Services of Educational Activities	3,742,674.29	4,015,850.52	(273,176.23)	-6.8%
Net Auxiliary Enterprises	6,040,023.52	5,647,199.53	392,823.99	7.0%
Other Operating Revenues	1,986,103.83	2,722,991.02	(736,887.19)	-27.1%
<b>Total Operating Revenues</b>	<b>112,814,294.90</b>	<b>103,491,417.26</b>	<b>9,322,877.64</b>	<b>9.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	95,703,991.91	90,919,335.08	4,784,656.83	5.3%
Payroll Related Costs	27,132,718.06	24,742,228.20	2,390,489.86	9.7%
Cost of Goods Sold	269,431.46	308,971.27	(39,539.81)	-12.8%
Professional Fees and Services	1,395,767.25	1,593,741.47	(197,974.22)	-12.4%
Other Contracted Services	1,994,671.48	1,797,792.10	196,879.38	11.0%
Travel	4,450,849.57	3,383,384.74	1,067,464.83	31.6%
Materials and Supplies	8,792,982.34	9,394,011.35	(601,029.01)	-6.4%
Utilities	4,692,985.03	4,541,902.24	151,082.79	3.3%
Communications	868,816.66	789,851.19	78,965.47	10.0%
Repairs and Maintenance	1,568,813.00	2,207,486.56	(638,673.56)	-28.9%
Rentals and Leases	752,873.15	653,293.48	99,579.67	15.2%
Printing and Reproduction	463,454.12	382,768.21	80,685.91	21.1%
Bad Debt Expense	74,912.97	90,496.04	(15,583.07)	-17.2%
Scholarships and Fellowships	34,595,503.82	48,313,266.01	(13,717,762.19)	-28.4%
Depreciation and Amortization	13,230,001.79	12,401,411.91	828,589.88	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	68,990.53	146,044.07	(77,053.54)	-52.8%
Other Operating Expenses	8,574,194.14	8,341,149.88	233,044.26	2.8%
<b>Total Operating Expenses</b>	<b>204,630,957.28</b>	<b>210,007,133.80</b>	<b>(5,376,176.52)</b>	<b>-2.6%</b>
<b>Operating Loss</b>	<b>(91,816,662.38)</b>	<b>(106,515,716.54)</b>	<b>14,699,054.16</b>	<b>13.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	64,032,087.98	62,344,153.15	1,687,934.83	2.7%
Nonexchange Sponsored Programs	26,290,361.52	45,668,847.94	(19,378,486.42)	-42.4%
Gift Contributions for Operations	2,740,684.66	1,932,092.48	808,592.18	41.9%
Net Investment Income	3,934,236.97	4,019,226.85	(84,989.88)	-2.1%
Interest Expense on Capital Asset Financings	(3,244,338.30)	(3,470,449.40)	226,111.10	6.5%
<b>Net Other Nonoperating Adjustments</b>	<b>93,753,032.83</b>	<b>110,493,871.02</b>	<b>(16,740,838.19)</b>	<b>-15.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>1,936,370.45</b>	<b>3,978,154.48</b>	<b>(2,041,784.03)</b>	<b>-51.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.9%</b>	<b>1.8%</b>		
Investment Gain (Losses)	7,329,584.65	(1,364,315.12)	8,693,899.77	637.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>9,265,955.10</b>	<b>2,613,839.36</b>	<b>6,652,115.74</b>	<b>254.5%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.3%</b>	<b>1.2%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>15,166,372.24</b>	<b>16,379,566.39</b>	<b>(1,213,194.15)</b>	<b>-7.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.2%</b>	<b>7.5%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	13,440,289.23	12,058,943.82	1,381,345.41	11.5%
Sponsored Programs	2,712,320.65	4,108,983.78	(1,396,663.13)	-34.0%
Net Sales and Services of Educational Activities	918,359.80	327,905.43	590,454.37	180.1%
Net Auxiliary Enterprises	4,356,829.46	4,538,294.08	(181,464.62)	-4.0%
Other Operating Revenues	79,744.15	316,622.02	(236,877.87)	-74.8%
<b>Total Operating Revenues</b>	<b>21,507,543.29</b>	<b>21,350,749.13</b>	<b>156,794.16</b>	<b>0.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	20,222,637.58	18,094,130.92	2,128,506.66	11.8%
Payroll Related Costs	5,769,222.49	5,093,481.07	675,741.42	13.3%
Cost of Goods Sold	10,034.64	-	10,034.64	100.0%
Professional Fees and Services	1,941,010.78	1,613,683.02	327,327.76	20.3%
Other Contracted Services	2,314,353.82	2,659,246.75	(344,892.93)	-13.0%
Travel	1,046,712.15	1,043,127.75	3,584.40	0.3%
Materials and Supplies	2,643,541.44	2,586,836.13	56,705.31	2.2%
Utilities	2,027,605.37	1,801,368.60	226,236.77	12.6%
Communications	461,816.34	521,655.54	(59,839.20)	-11.5%
Repairs and Maintenance	414,168.42	740,980.79	(326,812.37)	-44.1%
Rentals and Leases	265,363.27	244,536.97	20,826.30	8.5%
Printing and Reproduction	129,571.85	115,447.36	14,124.49	12.2%
Scholarships and Fellowships	6,251,240.24	3,574,663.88	2,676,576.36	74.9%
Depreciation and Amortization	10,791,666.67	9,750,000.00	1,041,666.67	10.7%
Other Operating Expenses	834,022.52	573,749.97	260,272.55	45.4%
<b>Total Operating Expenses</b>	<b>55,122,967.58</b>	<b>48,412,908.75</b>	<b>6,710,058.83</b>	<b>13.9%</b>
<b>Operating Loss</b>	<b>(33,615,424.29)</b>	<b>(27,062,159.62)</b>	<b>(6,553,264.67)</b>	<b>-24.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	24,122,231.55	23,143,456.67	978,774.88	4.2%
Nonexchange Sponsored Programs	4,430,062.91	4,433,969.07	(3,906.16)	-0.1%
Gift Contributions for Operations	3,302,086.47	1,324,958.63	1,977,127.84	149.2%
Net Investment Income	1,809,708.94	2,056,450.25	(246,741.31)	-12.0%
Interest Expense on Capital Asset Financings	(4,147,550.90)	(4,394,644.40)	247,093.50	5.6%
<b>Net Other Nonoperating Adjustments</b>	<b>29,516,538.97</b>	<b>26,564,190.22</b>	<b>2,952,348.75</b>	<b>11.1%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(4,098,885.32)</b>	<b>(497,969.40)</b>	<b>(3,600,915.92)</b>	<b>-723.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-7.4%</b>	<b>-1.0%</b>		
Investment Gain (Losses)	3,239,940.13	1,521,673.34	1,718,266.79	112.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(858,945.19)</b>	<b>1,023,703.94</b>	<b>(1,882,649.13)</b>	<b>-183.9%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-1.5%</b>	<b>1.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>6,692,781.35</b>	<b>9,252,030.60</b>	<b>(2,559,249.25)</b>	<b>-27.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>12.1%</b>	<b>17.7%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	150,359,356.52	176,084,588.30	(25,725,231.78)	-14.6%
Sponsored Programs	56,265,900.83	59,029,729.36	(2,763,828.53)	-4.7%
Net Sales and Services of Educational Activities	8,747,816.28	8,644,970.12	102,846.16	1.2%
Net Auxiliary Enterprises	31,339,120.22	28,776,111.80	2,563,008.42	8.9%
Other Operating Revenues	2,035,284.12	4,670,641.68	(2,635,357.56)	-56.4%
<b>Total Operating Revenues</b>	<b>248,747,477.97</b>	<b>277,206,041.26</b>	<b>(28,458,563.29)</b>	<b>-10.3%</b>
<b>Operating Expenses</b>				
Salaries and Wages	187,065,355.43	185,864,879.66	1,200,475.77	0.6%
Payroll Related Costs	48,708,456.86	47,546,897.98	1,161,558.88	2.4%
Cost of Goods Sold	583,333.33	541,666.67	41,666.66	7.7%
Professional Fees and Services	3,220,759.36	5,159,718.09	(1,938,958.73)	-37.6%
Other Contracted Services	10,918,610.21	10,489,603.33	429,006.88	4.1%
Travel	7,302,908.14	8,938,851.20	(1,635,943.06)	-18.3%
Materials and Supplies	21,553,745.52	25,413,824.64	(3,860,079.12)	-15.2%
Utilities	10,583,333.33	10,254,166.67	329,166.66	3.2%
Communications	2,753,439.57	2,900,750.19	(147,310.62)	-5.1%
Repairs and Maintenance	7,400,385.28	8,764,563.43	(1,364,178.15)	-15.6%
Rentals and Leases	3,823,951.70	3,547,216.58	276,735.12	7.8%
Printing and Reproduction	961,061.59	1,124,614.66	(163,553.07)	-14.5%
Bad Debt Expense	253,389.33	86,830.10	166,559.23	191.8%
Scholarships and Fellowships	28,319,359.21	61,614,751.50	(33,295,392.29)	-54.0%
Depreciation and Amortization	38,595,670.09	35,522,832.86	3,072,837.23	8.7%
Federal Sponsored Program Pass-Through to Other State Agencies	4,059,686.56	2,664,299.57	1,395,386.99	52.4%
Other Operating Expenses	8,905,891.63	9,353,483.27	(447,591.64)	-4.8%
<b>Total Operating Expenses</b>	<b>385,009,337.14</b>	<b>419,788,950.40</b>	<b>(34,779,613.26)</b>	<b>-8.3%</b>
<b>Operating Loss</b>	<b>(136,261,859.17)</b>	<b>(142,582,909.14)</b>	<b>6,321,049.97</b>	<b>4.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	100,476,277.56	93,390,026.34	7,086,251.22	7.6%
Nonexchange Sponsored Programs	41,072,033.33	58,817,916.67	(17,745,883.34)	-30.2%
Gift Contributions for Operations	8,500,000.00	5,896,236.20	2,603,763.80	44.2%
Net Investment Income	11,371,529.82	11,967,881.50	(596,351.68)	-5.0%
Interest Expense on Capital Asset Financings	(13,787,692.40)	(13,695,660.10)	(92,032.30)	-0.7%
<b>Net Other Nonoperating Adjustments</b>	<b>147,632,148.31</b>	<b>156,376,400.61</b>	<b>(8,744,252.30)</b>	<b>-5.6%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>11,370,289.14</b>	<b>13,793,491.47</b>	<b>(2,423,202.33)</b>	<b>-17.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>2.8%</b>	<b>3.1%</b>		
Investment Gain (Losses)	29,022,005.73	6,333,130.52	22,688,875.21	358.3%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>40,392,294.87</b>	<b>20,126,621.99</b>	<b>20,265,672.88</b>	<b>100.7%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>9.2%</b>	<b>4.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>49,965,959.23</b>	<b>49,316,324.33</b>	<b>649,634.90</b>	<b>1.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>12.2%</b>	<b>11.0%</b>		



UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	26,484,523.33	25,364,690.00	1,119,833.33	4.4%
Sponsored Programs	10,842,771.10	9,406,641.31	1,436,129.79	15.3%
Net Sales and Services of Educational Activities	2,913,883.82	4,542,929.55	(1,629,045.73)	-35.9%
Net Auxiliary Enterprises	3,980,452.69	3,918,531.03	61,921.66	1.6%
Other Operating Revenues	280,073.72	798,760.42	(518,686.70)	-64.9%
<b>Total Operating Revenues</b>	<b>44,501,704.66</b>	<b>44,031,552.31</b>	<b>470,152.35</b>	<b>1.1%</b>
<b>Operating Expenses</b>				
Salaries and Wages	42,825,826.09	39,162,881.78	3,662,944.31	9.4%
Payroll Related Costs	11,934,424.99	10,986,975.57	947,449.42	8.6%
Cost of Goods Sold	-	28,891.35	(28,891.35)	-100.0%
Professional Fees and Services	773,816.55	1,196,320.31	(422,503.76)	-35.3%
Other Contracted Services	6,412,804.03	4,337,533.05	2,075,270.98	47.8%
Travel	1,550,074.97	1,627,885.79	(77,810.82)	-4.8%
Materials and Supplies	4,349,266.39	4,513,230.55	(163,964.16)	-3.6%
Utilities	1,431,595.08	1,254,462.04	177,133.04	14.1%
Communications	1,021,337.74	1,013,318.08	8,019.66	0.8%
Repairs and Maintenance	1,816,404.12	1,803,946.11	12,458.01	0.7%
Rentals and Leases	305,077.98	229,348.20	75,729.78	33.0%
Printing and Reproduction	420,846.42	537,628.88	(116,782.46)	-21.7%
Bad Debt Expense	94.35	83.82	10.53	12.6%
Scholarships and Fellowships	4,250,000.00	4,635,502.23	(385,502.23)	-8.3%
Depreciation and Amortization	9,541,631.93	9,233,634.15	307,997.78	3.3%
Federal Sponsored Program Pass-Through to Other State Agencies	2,673.36	-	2,673.36	100.0%
State Sponsored Program Pass-Through to Other State Agencies	1,047.02	-	1,047.02	100.0%
Other Operating Expenses	1,549,200.10	1,714,938.86	(165,738.76)	-9.7%
<b>Total Operating Expenses</b>	<b>88,186,121.12</b>	<b>82,276,580.77</b>	<b>5,909,540.35</b>	<b>7.2%</b>
<b>Operating Loss</b>	<b>(43,684,416.46)</b>	<b>(38,245,028.46)</b>	<b>(5,439,388.00)</b>	<b>-14.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	30,029,647.37	26,378,585.13	3,651,062.24	13.8%
Nonexchange Sponsored Programs	5,606,274.93	8,465,104.00	(2,858,829.07)	-33.8%
Gift Contributions for Operations	4,796,387.00	1,121,429.88	3,674,957.12	327.7%
Net Investment Income	4,285,713.00	3,001,482.84	1,284,230.16	42.8%
Interest Expense on Capital Asset Financings	(2,917,292.50)	(3,092,618.10)	175,325.60	5.7%
<b>Net Other Nonoperating Adjustments</b>	<b>41,800,729.80</b>	<b>35,873,983.75</b>	<b>5,926,746.05</b>	<b>16.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(1,883,686.66)</b>	<b>(2,371,044.71)</b>	<b>487,358.05</b>	<b>20.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.1%</b>	<b>-2.9%</b>		
Investment Gain (Losses)	6,186,801.84	4,993,714.88	1,193,086.96	23.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>4,303,115.18</b>	<b>2,622,670.17</b>	<b>1,680,445.01</b>	<b>64.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.5%</b>	<b>3.0%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>7,657,945.27</b>	<b>6,862,589.44</b>	<b>795,355.83</b>	<b>11.6%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>8.6%</b>	<b>8.3%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	15,739,027.92	14,675,241.46	1,063,786.46	7.2%
Sponsored Programs	418,022,307.85	395,943,832.40	22,078,475.45	5.6%
Net Sales and Services of Educational Activities	8,276,343.02	9,620,295.82	(1,343,952.80)	-14.0%
Net Sales and Services of Hospitals	676,417,795.00	608,247,359.62	68,170,435.38	11.2%
Net Professional Fees	371,236,741.48	350,704,781.62	20,531,959.86	5.9%
Net Auxiliary Enterprises	17,601,923.85	13,974,476.34	3,627,447.51	26.0%
Other Operating Revenues	29,691,554.78	31,482,640.41	(1,791,085.63)	-5.7%
<b>Total Operating Revenues</b>	<b>1,536,985,693.90</b>	<b>1,424,648,627.67</b>	<b>112,337,066.23</b>	<b>7.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	891,875,940.82	831,223,154.93	60,652,785.89	7.3%
Payroll Related Costs	204,909,822.88	185,813,120.93	19,096,701.95	10.3%
Cost of Goods Sold	2,353,184.94	1,854,579.20	498,605.74	26.9%
Professional Fees and Services	41,813,502.79	30,553,509.52	11,259,993.27	36.9%
Other Contracted Services	93,935,963.30	81,540,525.10	12,395,438.20	15.2%
Travel	9,076,299.68	8,711,094.39	365,205.29	4.2%
Materials and Supplies	251,849,184.30	230,310,269.45	21,538,914.85	9.4%
Utilities	22,382,976.89	22,615,126.25	(232,149.36)	-1.0%
Communications	9,415,078.74	9,767,226.03	(352,147.29)	-3.6%
Repairs and Maintenance	10,014,148.04	6,377,286.23	3,636,861.81	57.0%
Rentals and Leases	4,012,340.26	4,102,009.02	(89,668.76)	-2.2%
Printing and Reproduction	2,615,324.76	2,462,782.68	152,542.08	6.2%
Scholarships and Fellowships	625,014.17	604,743.33	20,270.84	3.4%
Depreciation and Amortization	97,567,669.27	91,502,242.99	6,065,426.28	6.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,733,603.01	2,117,475.39	(383,872.38)	-18.1%
Other Operating Expenses	30,269,001.03	35,778,928.62	(5,509,927.59)	-15.4%
<b>Total Operating Expenses</b>	<b>1,674,449,054.88</b>	<b>1,545,334,074.06</b>	<b>129,114,980.82</b>	<b>8.4%</b>
<b>Operating Loss</b>	<b>(137,463,360.98)</b>	<b>(120,685,446.39)</b>	<b>(16,777,914.59)</b>	<b>-13.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	140,443,559.72	127,125,439.63	13,318,120.09	10.5%
Nonexchange Sponsored Programs	2,266.00	10,700.00	(8,434.00)	-78.8%
Gift Contributions for Operations	43,390,513.26	32,097,463.26	11,293,050.00	35.2%
Net Investment Income	75,260,428.30	77,085,446.00	(1,825,017.70)	-2.4%
Interest Expense on Capital Asset Financings	(21,713,015.70)	(23,289,129.80)	1,576,114.10	6.8%
<b>Net Other Nonoperating Adjustments</b>	<b>237,383,751.58</b>	<b>213,029,919.09</b>	<b>24,353,832.49</b>	<b>11.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>99,920,390.60</b>	<b>92,344,472.70</b>	<b>7,575,917.90</b>	<b>8.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>5.6%</b>	<b>5.6%</b>		
Investment Gain (Losses)	171,326,297.82	40,650,044.41	130,676,253.41	321.5%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>271,246,688.42</b>	<b>132,994,517.11</b>	<b>138,252,171.31</b>	<b>104.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>13.8%</b>	<b>7.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>197,488,059.87</b>	<b>183,846,715.69</b>	<b>13,641,344.18</b>	<b>7.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.0%</b>	<b>11.1%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	29,074,368.54	27,178,898.81	1,895,469.73	7.0%
Sponsored Programs	161,456,567.90	168,933,639.38	(7,477,071.48)	-4.4%
Net Sales and Services of Educational Activities	14,056,863.51	16,323,050.84	(2,266,187.33)	-13.9%
Net Sales and Services of Hospitals	711,904,947.29	675,336,685.97	36,568,261.32	5.4%
Net Professional Fees	121,971,726.70	115,457,411.65	6,514,315.05	5.6%
Net Auxiliary Enterprises	5,056,932.27	5,307,114.56	(250,182.29)	-4.7%
Other Operating Revenues	31,310,254.75	26,059,779.23	5,250,475.52	20.1%
<b>Total Operating Revenues</b>	<b>1,074,831,660.96</b>	<b>1,034,596,580.44</b>	<b>40,235,080.52</b>	<b>3.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	695,678,838.53	671,307,771.89	24,371,066.64	3.6%
Payroll Related Costs	185,843,694.73	178,382,393.68	7,461,301.05	4.2%
Cost of Goods Sold	57,323,770.02	53,498,262.18	3,825,507.84	7.2%
Professional Fees and Services	27,124,777.15	31,673,758.37	(4,548,981.22)	-14.4%
Other Contracted Services	77,001,789.58	81,366,332.18	(4,364,542.60)	-5.4%
Travel	6,094,510.22	5,734,426.57	360,083.65	6.3%
Materials and Supplies	110,251,754.31	108,229,194.95	2,022,559.36	1.9%
Utilities	26,829,556.17	34,992,631.14	(8,163,074.97)	-23.3%
Communications	7,291,248.96	7,181,093.63	110,155.33	1.5%
Repairs and Maintenance	36,210,074.73	35,700,376.93	509,697.80	1.4%
Rentals and Leases	21,225,435.62	19,587,650.10	1,637,785.52	8.4%
Printing and Reproduction	929,861.67	1,090,343.02	(160,481.35)	-14.7%
Scholarships and Fellowships	5,903,607.42	7,535,583.09	(1,631,975.67)	-21.7%
Depreciation and Amortization	86,686,211.76	79,757,686.37	6,928,525.39	8.7%
Federal Sponsored Program Pass-Through to Other State Agencies	2,692,520.39	2,472,376.09	220,144.30	8.9%
Other Operating Expenses	28,530,204.54	31,471,795.31	(2,941,590.77)	-9.3%
<b>Total Operating Expenses</b>	<b>1,375,617,855.80</b>	<b>1,349,981,675.50</b>	<b>25,636,180.30</b>	<b>1.9%</b>
<b>Operating Loss</b>	<b>(300,786,194.84)</b>	<b>(315,385,095.06)</b>	<b>14,598,900.22</b>	<b>4.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	285,156,272.18	295,292,453.41	(10,136,181.23)	-3.4%
Nonexchange Sponsored Programs	823,693.00	827,632.00	(3,939.00)	-0.5%
Gift Contributions for Operations	6,640,392.50	4,622,844.71	2,017,547.79	43.6%
Net Investment Income	31,962,472.97	28,064,128.68	3,898,344.29	13.9%
Interest Expense on Capital Asset Financings	(6,135,609.97)	(6,439,277.10)	303,667.13	4.7%
<b>Net Other Nonoperating Adjustments</b>	<b>318,447,220.68</b>	<b>322,367,781.70</b>	<b>(3,920,561.02)</b>	<b>-1.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>17,661,025.84</b>	<b>6,982,686.64</b>	<b>10,678,339.20</b>	<b>152.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>1.3%</b>	<b>0.5%</b>		
Investment Gain (Losses)	59,376,987.23	23,111,944.07	36,265,043.16	156.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>77,038,013.07</b>	<b>30,094,630.71</b>	<b>46,943,382.36</b>	<b>156.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>5.3%</b>	<b>2.2%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>104,347,237.60</b>	<b>86,740,373.01</b>	<b>17,606,864.59</b>	<b>20.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.5%</b>	<b>6.4%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	35,204,419.13	33,474,572.63	1,729,846.50	5.2%
Sponsored Programs	446,648,421.43	413,261,463.68	33,386,957.75	8.1%
Net Sales and Services of Educational Activities	24,480,843.62	20,378,350.48	4,102,493.14	20.1%
Net Sales and Services of Hospitals	49,465,172.15	53,622,383.94	(4,157,211.79)	-7.8%
Net Professional Fees	194,658,276.51	163,136,405.42	31,521,871.09	19.3%
Net Auxiliary Enterprises	20,314,794.81	19,808,790.79	506,004.02	2.6%
Other Operating Revenues	32,612,006.49	16,361,229.33	16,250,777.16	99.3%
<b>Total Operating Revenues</b>	<b>803,383,934.14</b>	<b>720,043,196.27</b>	<b>83,340,737.87</b>	<b>11.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	556,916,188.38	513,927,603.61	42,988,584.77	8.4%
Payroll Related Costs	119,941,564.46	112,188,846.63	7,752,717.83	6.9%
Cost of Goods Sold	9,648,229.88	13,958,343.61	(4,310,113.73)	-30.9%
Professional Fees and Services	40,364,743.61	36,517,724.16	3,847,019.45	10.5%
Other Contracted Services	66,592,041.23	42,152,417.90	24,439,623.33	58.0%
Travel	7,708,100.70	6,988,729.32	719,371.38	10.3%
Materials and Supplies	42,128,599.89	43,251,911.01	(1,123,311.12)	-2.6%
Utilities	14,264,073.44	13,791,246.68	472,826.76	3.4%
Communications	3,974,915.37	3,605,790.57	369,124.80	10.2%
Repairs and Maintenance	7,860,881.83	6,632,085.39	1,228,796.44	18.5%
Rentals and Leases	21,106,344.12	16,747,370.53	4,358,973.59	26.0%
Printing and Reproduction	4,110,669.28	4,207,371.86	(96,702.58)	-2.3%
Scholarships and Fellowships	5,023,119.43	4,500,713.56	522,405.87	11.6%
Depreciation and Amortization	47,852,449.81	47,084,925.71	767,524.10	1.6%
Federal Sponsored Program Pass-Through to Other State Agencies	2,542,778.33	2,871,882.65	(329,104.32)	-11.5%
Other Operating Expenses	32,973,145.39	26,585,995.29	6,387,150.10	24.0%
<b>Total Operating Expenses</b>	<b>983,007,845.15</b>	<b>895,012,958.48</b>	<b>87,994,886.67</b>	<b>9.8%</b>
<b>Operating Loss</b>	<b>(179,623,911.01)</b>	<b>(174,969,762.21)</b>	<b>(4,654,148.80)</b>	<b>-2.7%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	164,995,217.55	147,356,657.01	17,638,560.54	12.0%
Nonexchange Sponsored Programs	315,896.82	597,225.42	(281,328.60)	-47.1%
Gift Contributions for Operations	13,712,746.18	16,619,979.47	(2,907,233.29)	-17.5%
Net Investment Income	24,115,639.93	27,862,899.21	(3,747,259.28)	-13.4%
Interest Expense on Capital Asset Financings	(9,393,085.30)	(9,964,506.20)	571,420.90	5.7%
<b>Net Other Nonoperating Adjustments</b>	<b>193,746,415.18</b>	<b>182,472,254.91</b>	<b>11,274,160.27</b>	<b>6.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>14,122,504.17</b>	<b>7,502,492.70</b>	<b>6,620,011.47</b>	<b>88.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>1.4%</b>	<b>0.8%</b>		
Investment Gain (Losses)	47,458,051.54	9,599,970.32	37,858,081.22	394.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>61,580,555.71</b>	<b>17,102,463.02</b>	<b>44,478,092.69</b>	<b>260.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>5.8%</b>	<b>1.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>61,974,953.98</b>	<b>54,587,418.41</b>	<b>7,387,535.57</b>	<b>13.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.2%</b>	<b>6.0%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	28,576,282.50	27,733,185.83	843,096.67	3.0%
Sponsored Programs	243,456,019.12	236,464,696.53	6,991,322.59	3.0%
Net Sales and Services of Educational Activities	14,554,397.07	16,038,953.27	(1,484,556.20)	-9.3%
Net Professional Fees	130,198,013.88	123,361,480.14	6,836,533.74	5.5%
Net Auxiliary Enterprises	5,044,535.37	4,868,081.97	176,453.40	3.6%
Other Operating Revenues	22,495,305.29	14,734,980.91	7,760,324.38	52.7%
<b>Total Operating Revenues</b>	<b>444,324,553.23</b>	<b>423,201,378.65</b>	<b>21,123,174.58</b>	<b>5.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	333,758,065.73	333,306,591.66	451,474.07	0.1%
Payroll Related Costs	89,081,174.30	87,030,958.36	2,050,215.94	2.4%
Professional Fees and Services	13,755,087.12	13,648,645.70	106,441.42	0.8%
Other Contracted Services	22,906,946.96	17,012,261.85	5,894,685.11	34.6%
Travel	4,319,488.84	4,590,999.33	(271,510.49)	-5.9%
Materials and Supplies	30,686,395.94	33,489,592.07	(2,803,196.13)	-8.4%
Utilities	14,781,695.83	14,095,223.33	686,472.50	4.9%
Communications	10,259,190.96	10,516,329.35	(257,138.39)	-2.4%
Repairs and Maintenance	3,720,274.25	3,841,088.33	(120,814.08)	-3.1%
Rentals and Leases	4,049,076.18	4,400,228.74	(351,152.56)	-8.0%
Printing and Reproduction	1,509,169.23	1,784,163.61	(274,994.38)	-15.4%
Scholarships and Fellowships	5,644,995.93	5,169,994.93	475,001.00	9.2%
Depreciation and Amortization	41,666,666.67	40,833,333.33	833,333.34	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,666,666.67	1,479,166.67	187,500.00	12.7%
Other Operating Expenses	32,289,021.50	29,994,939.27	2,294,082.23	7.6%
<b>Total Operating Expenses</b>	<b>610,093,916.11</b>	<b>601,193,516.53</b>	<b>8,900,399.58</b>	<b>1.5%</b>
<b>Operating Loss</b>	<b>(165,769,362.88)</b>	<b>(177,992,137.88)</b>	<b>12,222,775.00</b>	<b>6.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	145,187,018.33	136,871,813.33	8,315,205.00	6.1%
Nonexchange Sponsored Programs	1,000,000.00	1,375,000.00	(375,000.00)	-27.3%
Gift Contributions for Operations	15,049,374.27	11,634,999.96	3,414,374.31	29.3%
Net Investment Income	30,972,408.36	27,516,178.28	3,456,230.08	12.6%
Interest Expense on Capital Asset Financings	(7,780,244.70)	(8,210,653.40)	430,408.70	5.2%
<b>Net Other Nonoperating Adjustments</b>	<b>184,428,556.26</b>	<b>169,187,338.17</b>	<b>15,241,218.09</b>	<b>9.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>18,659,193.38</b>	<b>(8,804,799.71)</b>	<b>27,463,993.09</b>	<b>311.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>2.9%</b>	<b>-1.5%</b>		
Investment Gain (Losses)	61,049,327.58	23,492,287.07	37,557,040.51	159.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>79,708,520.96</b>	<b>14,687,487.36</b>	<b>65,021,033.60</b>	<b>442.7%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>11.4%</b>	<b>2.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>60,325,860.05</b>	<b>32,028,533.62</b>	<b>28,297,326.43</b>	<b>88.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>9.5%</b>	<b>5.3%</b>		

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	1,493,198.14	1,251,666.56	241,531.58	19.3%
Sponsored Programs	236,328,892.84	269,311,472.16	(32,982,579.32)	-12.2%
Net Sales and Services of Educational Activities	1,901,402.61	1,960,811.67	(59,409.06)	-3.0%
Net Sales and Services of Hospitals	2,448,727,295.12	2,267,683,581.14	181,043,713.98	8.0%
Net Professional Fees	322,557,382.30	311,020,075.66	11,537,306.64	3.7%
Net Auxiliary Enterprises	34,233,196.93	32,025,618.58	2,207,578.35	6.9%
Other Operating Revenues	86,306,542.99	65,337,790.09	20,968,752.90	32.1%
<b>Total Operating Revenues</b>	<b>3,131,547,910.93</b>	<b>2,948,591,015.86</b>	<b>182,956,895.07</b>	<b>6.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	1,387,534,528.62	1,339,742,558.45	47,791,970.17	3.6%
Payroll Related Costs	394,052,574.66	382,343,248.07	11,709,326.59	3.1%
Cost of Goods Sold	3,172,969.52	3,561,001.87	(388,032.35)	-10.9%
Professional Fees and Services	117,015,805.91	145,554,664.55	(28,538,858.64)	-19.6%
Other Contracted Services	91,400,055.71	73,449,991.15	17,950,064.56	24.4%
Travel	13,518,245.45	15,102,848.19	(1,584,602.74)	-10.5%
Materials and Supplies	597,779,693.18	570,466,744.35	27,312,948.83	4.8%
Utilities	42,185,839.72	42,453,890.21	(268,050.49)	-0.6%
Communications	8,053,433.26	8,752,933.54	(699,500.28)	-8.0%
Repairs and Maintenance	74,259,583.46	73,447,435.95	812,147.51	1.1%
Rentals and Leases	38,672,871.35	34,802,346.62	3,870,524.73	11.1%
Printing and Reproduction	3,618,333.07	3,384,679.16	233,653.91	6.9%
Scholarships and Fellowships	3,107,897.30	946,062.72	2,161,834.58	228.5%
Depreciation and Amortization	234,318,291.06	228,133,381.61	6,184,909.45	2.7%
Federal Sponsored Program Pass-Through to Other State Agencies	14,054,312.82	356,994.21	13,697,318.61	3,836.8%
State Sponsored Program Pass-Through to Other State Agencies	2,411,768.31	-	2,411,768.31	100.0%
Other Operating Expenses	27,686,631.08	26,021,239.23	1,665,391.85	6.4%
<b>Total Operating Expenses</b>	<b>3,052,842,834.48</b>	<b>2,948,520,019.88</b>	<b>104,322,814.60</b>	<b>3.5%</b>
<b>Operating Loss</b>	<b>78,705,076.45</b>	<b>70,995.98</b>	<b>78,634,080.47</b>	<b>110,758.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	154,073,110.88	135,761,097.65	18,312,013.23	13.5%
Nonexchange Sponsored Programs	2,052,110.00	(23,873.00)	2,075,983.00	8,695.9%
Gift Contributions for Operations	115,530,592.37	155,222,208.37	(39,691,616.00)	-25.6%
Net Investment Income	70,210,739.01	60,294,691.80	9,916,047.21	16.4%
Interest Expense on Capital Asset Financings	(30,793,372.50)	(32,066,454.10)	1,273,081.60	4.0%
<b>Net Other Nonoperating Adjustments</b>	<b>311,073,179.76</b>	<b>319,187,670.72</b>	<b>(8,114,490.96)</b>	<b>-2.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>389,778,256.21</b>	<b>319,258,666.70</b>	<b>70,519,589.51</b>	<b>22.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>11.2%</b>	<b>9.7%</b>		
Investment Gain (Losses)	197,950,379.05	121,155,495.36	76,794,883.69	63.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>587,728,635.26</b>	<b>440,414,162.06</b>	<b>147,314,473.20</b>	<b>33.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>16.0%</b>	<b>12.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>624,096,547.27</b>	<b>547,392,048.31</b>	<b>76,704,498.96</b>	<b>14.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>18.0%</b>	<b>16.6%</b>		

UNAUDITED

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

	June Year-to-Date FY 2014	June Year-to-Date FY 2013	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition	98,875.39	32,811.36	66,064.03	201.3%
Sponsored Programs	11,236,367.39	11,660,625.91	(424,258.52)	-3.6%
Net Sales and Services of Educational Activities	1,207,091.82	1,182,463.21	24,628.61	2.1%
Net Sales and Services of Hospitals	46,926,144.98	36,772,513.61	10,153,631.37	27.6%
Net Professional Fees	8,320,330.41	8,493,893.54	(173,563.13)	-2.0%
Net Auxiliary Enterprises	141,288.52	150,862.47	(9,573.95)	-6.3%
Other Operating Revenues	23,150,579.56	6,939,922.99	16,210,656.57	233.6%
<b>Total Operating Revenues</b>	<b>91,080,678.07</b>	<b>65,233,093.09</b>	<b>25,847,584.98</b>	<b>39.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	57,426,877.81	51,796,850.94	5,630,026.87	10.9%
Payroll Related Costs	17,881,621.81	15,749,733.28	2,131,888.53	13.5%
Cost of Goods Sold	79,683.51	62,986.08	16,697.43	26.5%
Professional Fees and Services	6,893,823.67	6,958,702.65	(64,878.98)	-0.9%
Other Contracted Services	12,374,970.32	6,253,811.75	6,121,158.57	97.9%
Travel	489,923.14	475,773.66	14,149.48	3.0%
Materials and Supplies	16,117,917.75	12,865,079.73	3,252,838.02	25.3%
Utilities	2,441,002.10	2,484,805.58	(43,803.48)	-1.8%
Communications	619,326.79	552,859.44	66,467.35	12.0%
Repairs and Maintenance	4,056,190.45	3,295,654.16	760,536.29	23.1%
Rentals and Leases	1,107,362.59	861,651.59	245,711.00	28.5%
Printing and Reproduction	33,676.63	87,780.30	(54,103.67)	-61.6%
Scholarships and Fellowships	80,628.60	60,152.36	20,476.24	34.0%
Depreciation and Amortization	8,342,816.53	7,552,586.01	790,230.52	10.5%
Federal Sponsored Program Pass-Through to Other State Agencies	93,790.69	189,751.32	(95,960.63)	-50.6%
Other Operating Expenses	2,594,707.70	2,181,494.78	413,212.92	18.9%
<b>Total Operating Expenses</b>	<b>130,634,320.09</b>	<b>111,429,673.63</b>	<b>19,204,646.46</b>	<b>17.2%</b>
<b>Operating Loss</b>	<b>(39,553,642.02)</b>	<b>(46,196,580.54)</b>	<b>6,642,938.52</b>	<b>14.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	35,643,217.11	31,039,214.56	4,604,002.55	14.8%
Gift Contributions for Operations	493,740.62	798,991.51	(305,250.89)	-38.2%
Net Investment Income	3,360,256.82	3,725,740.11	(365,483.29)	-9.8%
Interest Expense on Capital Asset Financings	(1,270,234.20)	(1,339,963.50)	69,729.30	5.2%
<b>Net Other Nonoperating Adjustments</b>	<b>38,226,980.35</b>	<b>34,223,982.68</b>	<b>4,002,997.67</b>	<b>11.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(1,326,661.67)</b>	<b>(11,972,597.86)</b>	<b>10,645,936.19</b>	<b>88.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.0%</b>	<b>-11.9%</b>		
Investment Gain (Losses)	5,614,722.31	2,219,865.41	3,394,856.90	152.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>4,288,060.64</b>	<b>(9,752,732.45)</b>	<b>14,040,793.09</b>	<b>144.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>3.1%</b>	<b>-9.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>7,016,154.86</b>	<b>(4,420,011.85)</b>	<b>11,436,166.71</b>	<b>258.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>5.4%</b>	<b>-4.4%</b>		