

THE UNIVERSITY OF TEXAS SYSTEM  
OFFICE OF THE CONTROLLER

---

MONTHLY FINANCIAL REPORT  
*(unaudited)*

MARCH 2018



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**THE UNIVERSITY OF TEXAS SYSTEM  
MONTHLY FINANCIAL REPORT  
(Unaudited)  
FOR THE SEVEN MONTHS ENDING  
March 31, 2018**

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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 .....	17
U. T. ARLINGTON .....	18
U. T. AUSTIN .....	19
U. T. DALLAS .....	20
U. T. EL PASO .....	21
U. T. PERMIAN BASIN .....	22
U. T. RIO GRANDE VALLEY .....	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 March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	1,044,266,247.02	1,013,951,598.82	30,314,648.20	3.0%
Sponsored Programs	1,901,905,124.91	1,852,348,483.01	49,556,641.90	2.7%
Net Sales and Services of Educational Activities	405,367,560.69	378,052,712.31	27,314,848.38	7.2%
Net Sales and Services of Hospitals	3,618,773,922.43	3,310,364,615.02	308,409,307.41	9.3%
Net Professional Fees	1,095,226,292.99	1,038,101,078.77	57,125,214.22	5.5%
Net Auxiliary Enterprises	411,572,914.96	406,698,768.16	4,874,146.80	1.2%
Other Operating Revenues	321,288,328.76	300,895,164.26	20,393,164.50	6.8%
<b>Total Operating Revenues</b>	<b>8,798,400,391.76</b>	<b>8,300,412,420.35</b>	<b>497,987,971.41</b>	<b>6.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	5,088,356,306.77	4,929,702,868.86	158,653,437.91	3.2%
Payroll Related Costs	1,388,623,211.95	1,360,568,245.18	28,054,966.77	2.1%
Membership Dues	20,182,703.47	17,677,098.71	2,505,604.76	14.2%
Registration Fees, Meetings, Conferences	37,979,679.95	35,813,803.26	2,165,876.69	6.0%
Cost of Goods Sold	93,735,830.39	89,715,632.58	4,020,197.81	4.5%
Professional Fees and Services	263,907,301.99	284,720,344.21	(20,813,042.22)	-7.3%
Other Contracted Services	484,781,133.60	494,168,751.35	(9,387,617.75)	-1.9%
Fees and Other Charges	41,413,765.79	36,787,628.73	4,626,137.06	12.6%
Travel	86,577,377.87	85,397,715.21	1,179,662.66	1.4%
Materials and Supplies	1,185,133,494.57	1,093,584,829.62	91,548,664.95	8.4%
Utilities	170,649,056.65	164,893,204.68	5,755,851.97	3.5%
Communications	57,172,050.20	64,987,945.09	(7,815,894.89)	-12.0%
Repairs and Maintenance	199,733,100.60	196,144,923.01	3,588,177.59	1.8%
Rentals and Leases	100,802,853.83	102,005,600.11	(1,202,746.28)	-1.2%
Printing and Reproduction	20,361,363.54	21,811,697.99	(1,450,334.45)	-6.6%
Royalty Payments	8,211,333.66	8,881,148.12	(669,814.46)	-7.5%
Bad Debt Expense	1,743,181.84	641,467.70	1,101,714.14	171.7%
Insurance Costs/Premiums	58,365,599.07	45,449,664.87	12,915,934.20	28.4%
Claims and Losses	13,527,972.68	11,542,081.31	1,985,891.37	17.2%
OPEB Expense	613,666,666.67	412,434,268.17	201,232,398.50	48.8%
Pension Expense	214,511,701.83	146,023,729.25	68,487,972.58	46.9%
Scholarships and Fellowships	287,172,763.54	274,050,875.47	13,121,888.07	4.8%
Depreciation and Amortization	842,622,223.72	804,190,718.99	38,431,504.73	4.8%
Federal Sponsored Program Pass-Through to Other State Agencies	11,954,213.11	13,960,199.43	(2,005,986.32)	-14.4%
State Sponsored Program Pass-Through to Other State Agencies	11,470,937.36	3,221,057.48	8,249,879.88	256.1%
Other Operating Expenses	150,972,237.42	118,353,365.68	32,618,871.74	27.6%
<b>Total Operating Expenses</b>	<b>11,453,628,062.07</b>	<b>10,816,728,865.06</b>	<b>636,899,197.01</b>	<b>5.9%</b>
<b>Operating Loss</b>	<b>(2,655,227,670.31)</b>	<b>(2,516,316,444.71)</b>	<b>(138,911,225.60)</b>	<b>-5.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,342,888,280.79	1,348,193,530.47	(5,305,249.68)	-0.4%
Nonexchange Sponsored Programs	207,344,694.56	194,799,219.70	12,545,474.86	6.4%
Gift Contributions for Operations	258,762,085.85	262,943,742.04	(4,181,656.19)	-1.6%
Net Investment Income	951,141,759.14	618,463,206.76	332,678,552.38	53.8%
Interest Expense on Capital Asset Financings	(218,152,767.04)	(200,439,593.90)	(17,713,173.14)	-8.8%
<b>Net Other Nonoperating Adjustments</b>	<b>2,541,984,053.30</b>	<b>2,223,960,105.07</b>	<b>318,023,948.23</b>	<b>14.3%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(113,243,617.01)</b>	<b>(292,356,339.64)</b>	<b>179,112,722.63</b>	<b>61.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.0%</b>	<b>-2.7%</b>		
Investment Gain (Losses)	2,323,128,115.34	1,888,724,653.12	434,403,462.22	23.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,209,884,498.33</b>	<b>1,596,368,313.48</b>	<b>613,516,184.85</b>	<b>38.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>15.9%</b>	<b>12.7%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>729,378,606.71</b>	<b>511,834,379.35</b>	<b>217,544,227.36</b>	<b>42.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.3%</b>	<b>4.8%</b>		

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**The University of Texas System  
Comparison of Adjusted Income (Loss)  
For the Seven Months Ending March 31, 2018**

<b>Including Depreciation and Amortization Expense</b>						
	<b>March Year-to-Date FY 2018</b>		<b>March Year-to-Date FY 2017</b>	<b>Variance</b>		<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (455,929,588.27) (1)	\$	(473,813,385.08)	17,883,796.81		3.8%
U. T. Arlington	21,290,310.71		12,598,463.70	8,691,847.01 (2)		69.0%
U. T. Austin	59,379,457.18		106,127,849.98	(46,748,392.80) (3)		-44.0%
U. T. Dallas	(20,739,882.21)		(7,372,252.50)	(13,367,629.71) (4)		-181.3%
U. T. El Paso	(4,447,373.70)		(12,530,536.58)	8,083,162.88 (5)		64.5%
U. T. Permian Basin	(5,547,584.33)		1,562,814.94	(7,110,399.27) (6)		-455.0%
U. T. Rio Grande Valley	1,444,770.52		577,813.60	866,956.92 (7)		150.0%
U. T. San Antonio	8,910,324.79		(8,990,974.12)	17,901,298.91 (8)		199.1%
U. T. Tyler	1,085,887.45		(2,045,885.93)	3,131,773.38 (9)		153.1%
U. T. Southwestern Medical Center	89,578,793.00		68,596,093.87	20,982,699.13 (10)		30.6%
U. T. Medical Branch - Galveston	(10,660,859.16) (11)		(9,266,459.72)	(1,394,399.44)		-15.0%
U. T. Health Science Center - Houston	6,031,254.73		19,484,442.70	(13,453,187.97) (12)		-69.0%
U. T. Health Science Center - San Antonio	1,707,309.34		8,054,179.63	(6,346,870.29) (13)		-78.8%
U. T. M. D. Anderson Cancer Center	424,327,161.13		216,398,795.91	207,928,365.22 (14)		96.1%
U. T. Health Science Center - Tyler	(15,146,711.57)		(10,633,379.30)	(4,513,332.27) (15)		-42.4%
Elimination of AUF Transfer	(214,526,886.62)		(201,103,920.74)	(13,422,965.88)		-6.7%
Total Adjusted Income (Loss)	(113,243,617.01)		(292,356,339.64)	179,112,722.63		61.3%
Investment Gains (Losses)	2,323,128,115.34		1,888,724,653.12	434,403,462.22		23.0%
<b>Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization</b>	<b>\$ 2,209,884,498.33</b>	<b>\$</b>	<b>1,596,368,313.48</b>	<b>\$ 613,516,184.85</b>		<b>38.4%</b>

<b>Excluding Depreciation and Amortization Expense</b>						
	<b>March Year-to-Date FY 2018</b>		<b>March Year-to-Date FY 2017</b>	<b>Variance</b>		<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (441,692,723.50)	\$	(463,083,819.25)	21,391,095.75		4.6%
U. T. Arlington	47,293,081.76		41,471,825.71	5,821,256.05		14.0%
U. T. Austin	242,546,123.85		267,711,183.31	(25,165,059.46)		-9.4%
U. T. Dallas	26,828,912.36		35,508,809.47	(8,679,897.11)		-24.4%
U. T. El Paso	13,390,447.09		5,466,048.83	7,924,398.26		145.0%
U. T. Permian Basin	3,694,468.42		9,712,118.77	(6,017,650.35)		-62.0%
U. T. Rio Grande Valley	24,301,948.12		23,271,717.86	1,030,230.26		4.4%
U. T. San Antonio	37,494,349.51		19,063,931.48	18,430,418.03		96.7%
U. T. Tyler	10,084,331.45		6,712,976.07	3,371,355.38		50.2%
U. T. Southwestern Medical Center	189,333,476.23		163,363,464.62	25,970,011.61		15.9%
U. T. Medical Branch - Galveston	79,419,194.29		77,705,230.89	1,713,963.40		2.2%
U. T. Health Science Center - Houston	42,877,456.97		55,344,658.60	(12,467,201.63)		-22.5%
U. T. Health Science Center - San Antonio	34,082,309.34		38,387,512.96	(4,305,203.62)		-11.2%
U. T. M. D. Anderson Cancer Center	641,337,699.19		436,007,811.31	205,329,887.88		47.1%
U. T. Health Science Center - Tyler	(7,085,581.75)		(3,705,170.54)	(3,380,411.21)		-91.2%
Elimination of AUF Transfer	(214,526,886.62)		(201,103,920.74)	(13,422,965.88)		-6.7%
Total Adjusted Income (Loss)	729,378,606.71		511,834,379.35	217,544,227.36		42.5%
<b>Total Adjusted Income (Loss) Excluding Depreciation and Amortization</b>	<b>\$ 729,378,606.71</b>	<b>\$</b>	<b>511,834,379.35</b>	<b>\$ 217,544,227.36</b>		<b>42.5%</b>

THE UNIVERSITY OF TEXAS SYSTEM  
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT  
For the Seven Months Ending March 31, 2018

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 incurred a year-to-date loss of \$455.9 million primarily as a result of an accrual of \$613.7 million for other postemployment benefits (OPEB) expense and an accrual of \$214.5 million for pension expense for the entire *U. T. System* for the first seven months of 2018. *U. T. System Administration* anticipates ending the year with a \$1.1 billion loss, -152.5% of projected revenues, which includes a \$1.1 billion accrual for OPEB expense under GASB 75 effective in 2018 and a \$367.7 million accrual for pension expense.
- (2) U. T. Arlington - The \$8.7 million (69.0%) increase in adjusted income over the same period last year was primarily attributable to an increase in net student tuition and fees due to the understatement of net tuition and fees in the prior year and an increase in nonexchange sponsored programs due to an increase in Pell funding. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$47.3 million or 12.2% of revenues.
- (3) U. T. Austin - The \$46.7 million (44.0%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to continued growth of the Dell Medical School, facility recruitment and merit increases, as well as the transition of personnel from the Office of Facilities, Planning and Construction from *U.T. System Administration* to *U. T. Austin*. Depreciation and amortization also increased as a result of the addition of new buildings including the Dell Medical School. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$242.5 million or 13.3% of revenues.
- (4) U. T. Dallas - The \$13.4 million (181.3%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in salaries and wages and payroll related costs as a result of increased faculty and staff and annual merit increases; an increase in depreciation and amortization expense as a result of the addition of new buildings and infrastructure; a decrease in nonexchange sponsored programs as a result of a reduction in the Texas Research Incentive Program (TRIP) funds received in 2018; and an increase in interest expense on capital asset financings due to debt issued for new buildings and infrastructure. As a result of these factors, *U. T. Dallas* incurred a year-to-date loss of \$20.7 million. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$26.8 million or 7.2% of revenues. *U. T. Dallas* anticipates ending the year with a \$35.6 million loss, -5.6% of projected revenues, which includes \$81.5 million of depreciation and amortization expense.
- (5) U. T. El Paso - The \$8.1 million (64.5%) decrease in adjusted loss over the same period last year was largely attributable to the following: an increase in net student tuition and fees as a result of increased designated tuition and technology fee rates, increased enrollment and improved student retention; an increase in net investment income; and a decrease in interest expense on capital asset financings. Despite the decrease in adjusted loss, *U. T. El Paso* still incurred a year-to-date loss of \$4.4 million. This loss was largely due to an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs, and an increase in depreciation expense over the last five years due to new buildings and enhanced research infrastructure. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$13.4 million or 4.9% of revenues. *U. T. El Paso* anticipates ending the year with a \$9.3 million loss, -2.0% of projected revenues, which includes \$31.8 million of depreciation and amortization expense.
- (6) U. T. Permian Basin - The \$7.1 million (455.0%) increase in adjusted loss over the same period last year was primarily attributable to a decrease in state appropriations, which was overstated in the prior year, and an increase in repairs and maintenance due to hail damage sustained in June 2017. As a result of these factors, *U. T. Permian Basin* incurred a year-to-date loss of \$5.5 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$3.7 million or 6.6% of revenues. *U. T. Permian Basin* anticipates ending the year with an \$8.0 million loss, -8.9% of projected revenues, which includes \$15.8 million of depreciation and amortization expense.
- (7) U. T. Rio Grande Valley - The \$0.9 million (150.0%) increase in adjusted income over the same period last year was primarily attributable to an increase in other operating revenues as a result of increased revenue from Doctors Hospital at Renaissance, Valley Baptist Medical Center and Knapp Medical Center for the Graduate Medical Education programs and an increase in Delivery System Reform Incentive Payments (DSRIP) revenue. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley's* adjusted income was \$24.3 million or 8.2% of revenues.
- (8) U. T. San Antonio - The \$17.9 million (199.1%) increase in adjusted income over the same period last year was primarily attributable to an increase in nonexchange sponsored programs due to increased TRIP funds and Pell funding, an increase in state appropriations, and a

decrease in salaries and wages and payroll related costs as a result of budget cuts and vacant positions. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$37.5 million or 11.3% of revenues.

(9) *U. T. Tyler* - The \$3.1 million (153.1%) increase in adjusted income over the same period last year was primarily due to an increase in net student tuition and fees as a result of increased enrollment and designated tuition rates and an increase in net sales and services of educational activities as a result of pharmacy revenue now including the third-year student cohort. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$10.1 million or 11.3% of revenues. Although *U. T. Tyler* reported adjusted income of \$1.1 million for the seven months ending March 31, 2018, *U. T. Tyler* anticipates ending the year with an adjusted loss of \$6.3 million as a result of an increase in personnel across the campus and Pharmacy start-up costs funded with prior year balances. The projected loss of \$6.3 million represents -4.2% of projected revenues, which includes \$15.4 million of depreciation and amortization expense.

(10) *U. T. Southwestern Medical Center* - The \$21.0 million (30.6%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals due to increased inpatient, outpatient and emergency room visits, as well as increased admissions and surgical volumes. Gift contributions for operations also increased due to a correction to pledged revenues in 2017 that reduced gifts reported in the prior year. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$189.3 million or 10.6% of revenues.

(11) *U. T. Medical Branch - Galveston* incurred a year-to-date loss of \$10.7 million primarily due to an increase in salaries and wages and payroll related costs, some of which related to cost-reimbursable Correctional Managed Care. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$79.4 million or 6.5% of revenues. *UTMB* anticipates ending the year with a \$37.3 million adjusted loss, -1.8% of projected revenues, due to lower than planned net patient care revenue as a result of the business interruption related to Hurricane *Harvey*. The projected loss includes \$167.8 million of depreciation and amortization expense.

(12) *U. T. Health Science Center - Houston* - The \$13.5 million (69.0%) decrease in adjusted income as compared to the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to the addition of numerous positions to accommodate the planned growth of the physician practice plan. In addition, there was an increase in materials and supplies attributable to noncapital expenses to remediate and restore buildings to pre-Hurricane *Harvey* conditions, as well as an increase for pharmaceutical and medical supplies in the physician practice plan. Excluding depreciation and

amortization expense, *UTHSC-Houston's* adjusted income was \$42.9 million or 4.5% of revenues.

(13) *U. T. Health Science Center - San Antonio* - The \$6.3 million (78.8%) decrease in adjusted income over the same period last year was primarily due to a decrease in gift contributions for operations as a result of a large gift received in 2017 with no such comparable gift in 2018. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$34.1 million or 6.8% of revenues.

(14) *U. T. M. D. Anderson Cancer Center* - The \$207.9 million (96.1%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals and net professional fees due to an increase in inpatient and outpatient activity. An overall decrease in total operating expenses, including salaries and wages, payroll related costs, and professional fees and services, also contributed to the favorable variance. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$641.3 million or 21.8% of revenues.

(15) *U. T. Health Science Center - Tyler* - The \$4.5 million (42.4%) increase in adjusted loss over the same period last year was primarily due to the following: increased salaries and wages and payroll related costs as a result of a larger employee base; an increase in materials and supplies primarily attributable to cancer-related pharmaceuticals; an increase in professional fees and services as a result of one-time consulting and legal expenses associated with the new joint venture entered into with Ardent Health Services, known as UT Health East Texas, effective March 1, 2018; and an increase in depreciation and amortization expense due to significant capital construction projects and system implementations completed over the past year. As a result of these factors, *UTHSC-Tyler* incurred a year-to-date loss of \$15.1 million. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$7.1 million or -5.9% of revenues. *UTHSC-Tyler* anticipates ending the year with a \$14.6 million loss, -6.8% of projected revenues, which includes \$13.8 million of depreciation and amortization expense. Although additional DSRIP revenue will be recognized once metrics are achieved, and the effect of workforce-related expense reduction initiatives and other cost savings associated with being part of a larger clinical enterprise will begin to be recognized, *UTHSC-Tyler* will experience significant one-time costs related to employee restructuring, as well as additional pre- and post-transaction consulting and legal expenses associated with the UT Health East Texas joint venture. In consultation with professional accounting advisors, *UTHSC-Tyler* will continue to assess the potential effect of this joint venture on the current year's anticipated year-end margin and will progressively refine its forecasts as the health system begins to see financial results and the accounting guidance is finalized.

## 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.

**MEMBERSHIP DUES** - Payments for professional memberships and community organization memberships for employees.

**REGISTRATION FEES/MEETINGS/CONFERENCES** - Payments made for employees to attend professional conferences and meetings.

**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.

**FEES AND OTHER CHARGES** - Payments for various fees such as estate settlements, court costs, document filing fees, 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 software licenses not meeting the definition of capital, 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.

**ROYALTY PAYMENTS** - Payments incurred for copyright and patent royalties.

**BAD DEBT EXPENSE** - Expenses incurred by the university related to nonrevenue receivables such as non-payment of student loans.

INSURANCE COSTS/PREMIUMS - Insurance premiums and fees associated with the various self-insurance programs, including professional medical liability.

CLAIMS AND LOSSES - Payments for claims from self-insurance programs. Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

OPEB EXPENSE - An estimate of year-end expense from the actuarial valuation of the OPEB plan.

PENSION EXPENSE - An estimate of year-end expense which will be allocated from the Texas Comptroller's Office based upon prior year amounts.

SCHOLARSHIPS AND FELLOWSHIPS - Payments made for scholarship grants to students authorized by law, net of tuition discounting.

DEPRECIATION AND AMORTIZATION - Depreciation on capital assets and amortization expense on intangible assets.

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.

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, credit card fees, hazardous waste disposal expenses, 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.

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UNAUDITED

The University of Texas System Administration  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Sponsored Programs	22,325,504.24	10,380,608.87	11,944,895.37	115.1%
Net Sales and Services of Educational Activities	29,792,900.72	20,348,799.79	9,444,100.93	46.4%
Other Operating Revenues	39,971,485.91	50,470,688.93	(10,499,203.02)	-20.8%
<b>Total Operating Revenues</b>	<b>92,089,890.87</b>	<b>81,200,097.59</b>	<b>10,889,793.28</b>	<b>13.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	43,294,569.45	45,944,368.64	(2,649,799.19)	-5.8%
Payroll Related Costs	8,934,974.45	10,330,912.07	(1,395,937.62)	-13.5%
Membership Dues	312,997.63	439,483.99	(126,486.36)	-28.8%
Registration Fees, Meetings, Conferences	233,409.19	316,467.20	(83,058.01)	-26.2%
Professional Fees and Services	7,394,199.00	8,357,731.10	(963,532.10)	-11.5%
Other Contracted Services	25,273,328.29	25,691,311.20	(417,982.91)	-1.6%
Fees and Other Charges	(59,053.02)	55,857.83	(114,910.85)	-205.7%
Travel	919,990.91	984,181.93	(64,191.02)	-6.5%
Materials and Supplies	17,581,373.83	14,818,040.44	2,763,333.39	18.6%
Utilities	377,237.14	291,181.21	86,055.93	29.6%
Communications	4,335,076.64	6,036,933.22	(1,701,856.58)	-28.2%
Repairs and Maintenance	5,990,855.01	9,760,599.52	(3,769,744.51)	-38.6%
Rentals and Leases	2,787,079.69	4,521,113.65	(1,734,033.96)	-38.4%
Printing and Reproduction	254,171.55	190,323.65	63,847.90	33.5%
Insurance Costs/Premiums	28,052,320.90	18,786,993.60	9,265,327.30	49.3%
Claims and Losses	13,527,972.68	11,542,081.31	1,985,891.37	17.2%
OPEB Expense	613,666,666.67	412,434,268.17	201,232,398.50	48.8%
Pension Expense	214,511,701.83	146,023,729.25	68,487,972.58	46.9%
Scholarships and Fellowships	489,750.00	513,177.16	(23,427.16)	-4.6%
Depreciation and Amortization	14,236,864.77	10,729,565.83	3,507,298.94	32.7%
State Sponsored Program Pass-Through to Other State Agencies	891,686.69	1,550,627.43	(658,940.74)	-42.5%
Other Operating Expenses	1,061,288.00	2,494,731.52	(1,433,443.52)	-57.5%
<b>Total Operating Expenses</b>	<b>1,004,068,461.30</b>	<b>731,813,679.92</b>	<b>272,254,781.38</b>	<b>37.2%</b>
<b>Operating Loss</b>	<b>(911,978,570.43)</b>	<b>(650,613,582.33)</b>	<b>(261,364,988.10)</b>	<b>-40.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,931,208.42	1,473,617.69	457,590.73	31.1%
Nonexchange Sponsored Programs	13,602,131.90	13,631,388.87	(29,256.97)	-0.2%
Gift Contributions for Operations	751,394.12	863,781.97	(112,387.85)	-13.0%
Net Investment Income	438,339,031.34	147,190,234.84	291,148,796.50	197.8%
Interest Expense on Capital Asset Financings	(57,080,200.29)	(51,340,678.37)	(5,739,521.92)	-11.2%
<b>Net Other Nonoperating Adjustments</b>	<b>397,543,565.49</b>	<b>111,818,345.00</b>	<b>285,725,220.49</b>	<b>255.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(514,435,004.94)</b>	<b>(538,795,237.33)</b>	<b>24,360,232.39</b>	<b>4.5%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-94.1%</b>	<b>-220.5%</b>		
Available University Fund Transfer	58,505,416.67	64,981,852.25	(6,476,435.58)	-10.0%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>(455,929,588.27)</b>	<b>(473,813,385.08)</b>	<b>17,883,796.81</b>	<b>3.8%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>-75.3%</b>	<b>-153.2%</b>		
Investment Gain (Losses)	1,788,174,921.47	1,534,971,880.45	253,203,041.02	16.5%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$1,332,245,333.20</b>	<b>\$1,061,158,495.37</b>	<b>\$271,086,837.83</b>	<b>25.5%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>55.7%</b>	<b>57.5%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>(441,692,723.50)</b>	<b>(463,083,819.25)</b>	<b>21,391,095.75</b>	<b>4.6%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>-73.0%</b>	<b>-149.7%</b>		

UNAUDITED

The University of Texas at Arlington  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	175,198,974.08	164,704,428.45	10,494,545.63	6.4%
Sponsored Programs	43,513,154.64	41,455,028.07	2,058,126.57	5.0%
Net Sales and Services of Educational Activities	11,930,094.13	10,888,318.25	1,041,775.88	9.6%
Net Auxiliary Enterprises	25,517,792.92	24,226,761.45	1,291,031.47	5.3%
Other Operating Revenues	5,025,522.06	6,553,214.80	(1,527,692.74)	-23.3%
<b>Total Operating Revenues</b>	<b>261,185,537.83</b>	<b>247,827,751.02</b>	<b>13,357,786.81</b>	<b>5.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	167,804,001.38	163,083,928.40	4,720,072.98	2.9%
Payroll Related Costs	44,093,185.26	40,490,665.69	3,602,519.57	8.9%
Membership Dues	1,150,402.27	704,651.36	445,750.91	63.3%
Registration Fees, Meetings, Conferences	851,223.64	877,591.63	(26,367.99)	-3.0%
Cost of Goods Sold	5,476.40	3,767.88	1,708.52	45.3%
Professional Fees and Services	7,789,156.57	7,446,385.37	342,771.20	4.6%
Other Contracted Services	32,958,825.22	41,461,939.05	(8,503,113.83)	-20.5%
Fees and Other Charges	644,775.13	537,766.64	107,008.49	19.9%
Travel	5,388,063.47	4,446,766.71	941,296.76	21.2%
Materials and Supplies	16,975,339.41	14,029,824.06	2,945,515.35	21.0%
Utilities	5,833,333.33	5,833,333.57	(0.24)	-
Communications	2,632,320.85	4,216,400.95	(1,584,080.10)	-37.6%
Repairs and Maintenance	5,330,762.44	6,184,504.94	(853,742.50)	-13.8%
Rentals and Leases	1,796,938.18	1,881,867.01	(84,928.83)	-4.5%
Printing and Reproduction	1,621,891.61	1,702,548.46	(80,656.85)	-4.7%
Royalty Payments	91,396.68	98,715.69	(7,319.01)	-7.4%
Bad Debt Expense	291,666.67	116,413.41	175,253.26	150.5%
Insurance Costs/Premiums	334,828.40	162,435.84	172,392.56	106.1%
Scholarships and Fellowships	25,728,242.11	20,781,350.09	4,946,892.02	23.8%
Depreciation and Amortization	26,002,771.05	28,873,362.01	(2,870,590.96)	-9.9%
Federal Sponsored Program Pass-Through to Other State Agencies	1,165,989.29	3,560,477.97	(2,394,488.68)	-67.3%
State Sponsored Program Pass-Through to Other State Agencies	18,193.29	97,359.61	(79,166.32)	-81.3%
Other Operating Expenses	9,194,987.62	6,489,613.56	2,705,374.06	41.7%
<b>Total Operating Expenses</b>	<b>357,703,770.27</b>	<b>353,081,669.90</b>	<b>4,622,100.37</b>	<b>1.3%</b>
<b>Operating Loss</b>	<b>(96,518,232.44)</b>	<b>(105,253,918.88)</b>	<b>8,735,686.44</b>	<b>8.3%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	76,738,616.50	80,937,243.92	(4,198,627.42)	-5.2%
Nonexchange Sponsored Programs	37,060,579.86	32,105,665.70	4,954,914.16	15.4%
Gift Contributions for Operations	1,983,191.08	3,173,438.14	(1,190,247.06)	-37.5%
Net Investment Income	9,470,683.29	8,824,215.75	646,467.54	7.3%
Interest Expense on Capital Asset Financings	(7,444,527.58)	(7,188,180.93)	(256,346.65)	-3.6%
<b>Net Other Nonoperating Adjustments</b>	<b>117,808,543.15</b>	<b>117,852,382.58</b>	<b>(43,839.43)</b>	<b>-</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>21,290,310.71</b>	<b>12,598,463.70</b>	<b>8,691,847.01</b>	<b>69.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>5.5%</b>	<b>3.4%</b>		
Investment Gain (Losses)	14,021,005.73	4,108,703.97	9,912,301.76	241.3%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>35,311,316.44</b>	<b>16,707,167.67</b>	<b>18,604,148.77</b>	<b>111.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>8.8%</b>	<b>4.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>47,293,081.76</b>	<b>41,471,825.71</b>	<b>5,821,256.05</b>	<b>14.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>12.2%</b>	<b>11.1%</b>		

UNAUDITED

The University of Texas at Austin  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	282,916,666.67	285,833,333.33	(2,916,666.66)	-1.0%
Sponsored Programs	336,855,935.47	331,746,294.04	5,109,641.43	1.5%
Net Sales and Services of Educational Activities	267,164,603.69	256,594,158.00	10,570,445.69	4.1%
Net Professional Fees	727,436.76	-	727,436.76	100.0%
Net Auxiliary Enterprises	226,724,579.05	227,508,190.53	(783,611.48)	-0.3%
Other Operating Revenues	5,951,062.26	7,190,665.38	(1,239,603.12)	-17.2%
<b>Total Operating Revenues</b>	<b>1,120,340,283.90</b>	<b>1,108,872,641.28</b>	<b>11,467,642.62</b>	<b>1.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	770,912,278.31	728,755,968.22	42,156,310.09	5.8%
Payroll Related Costs	219,876,220.14	211,657,466.62	8,218,753.52	3.9%
Membership Dues	2,113,683.63	2,165,346.39	(51,662.76)	-2.4%
Registration Fees, Meetings, Conferences	18,600,360.63	17,608,774.84	991,585.79	5.6%
Cost of Goods Sold	15,582,614.39	14,390,124.43	1,192,489.96	8.3%
Professional Fees and Services	18,804,180.15	19,250,737.99	(446,557.84)	-2.3%
Other Contracted Services	101,508,388.96	103,371,976.41	(1,863,587.45)	-1.8%
Fees and Other Charges	9,697,998.85	8,179,038.64	1,518,960.21	18.6%
Travel	25,820,137.92	25,859,328.31	(39,190.39)	-0.2%
Materials and Supplies	90,193,365.82	83,373,228.86	6,820,136.96	8.2%
Utilities	56,963,171.46	53,313,998.99	3,649,172.47	6.8%
Communications	21,590,806.01	20,797,041.27	793,764.74	3.8%
Repairs and Maintenance	39,196,726.83	40,528,306.50	(1,331,579.67)	-3.3%
Rentals and Leases	13,918,492.48	13,461,491.43	457,001.05	3.4%
Printing and Reproduction	4,978,441.59	4,968,591.53	9,850.06	0.2%
Royalty Payments	2,236,216.27	3,559,411.16	(1,323,194.89)	-37.2%
Bad Debt Expense	421,380.79	316,841.09	104,539.70	33.0%
Insurance Costs/Premiums	583,717.97	881,517.86	(297,799.89)	-33.8%
Scholarships and Fellowships	81,666,666.67	81,666,666.67	-	-
Depreciation and Amortization	183,166,666.67	161,583,333.33	21,583,333.34	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	2,136,619.35	1,770,645.11	365,974.24	20.7%
State Sponsored Program Pass-Through to Other State Agencies	9,377,821.06	136,301.40	9,241,519.66	6,780.2%
Other Operating Expenses	37,619,383.64	36,122,016.99	1,497,366.65	4.1%
<b>Total Operating Expenses</b>	<b>1,726,965,339.59</b>	<b>1,633,718,154.04</b>	<b>93,247,185.55</b>	<b>5.7%</b>
<b>Operating Loss</b>	<b>(606,625,055.69)</b>	<b>(524,845,512.76)</b>	<b>(81,779,542.93)</b>	<b>-15.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	210,354,341.75	202,395,739.33	7,958,602.42	3.9%
Nonexchange Sponsored Programs	25,083,333.33	25,085,577.43	(2,244.10)	-
Gift Contributions for Operations	105,957,435.91	98,986,350.25	6,971,085.66	7.0%
Net Investment Income	151,253,270.62	134,169,379.97	17,083,890.65	12.7%
Interest Expense on Capital Asset Financings	(41,170,755.36)	(30,767,604.98)	(10,403,150.38)	-33.8%
<b>Net Other Nonoperating Adjustments</b>	<b>451,477,626.25</b>	<b>429,869,442.00</b>	<b>21,608,184.25</b>	<b>5.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(155,147,429.44)</b>	<b>(94,976,070.76)</b>	<b>(60,171,358.68)</b>	<b>-63.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-9.6%</b>	<b>-6.1%</b>		
Available University Fund Transfer	214,526,886.62	201,103,920.74	13,422,965.88	6.7%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>59,379,457.18</b>	<b>106,127,849.98</b>	<b>(46,748,392.80)</b>	<b>-44.0%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>3.2%</b>	<b>6.0%</b>		
Investment Gain (Losses)	166,892,166.78	122,935,726.44	43,956,440.34	35.8%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$226,271,623.96</b>	<b>\$229,063,576.42</b>	<b>(2,791,952.46)</b>	<b>-1.2%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>11.3%</b>	<b>12.1%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>242,546,123.85</b>	<b>267,711,183.31</b>	<b>(25,165,059.46)</b>	<b>-9.4%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>13.3%</b>	<b>15.1%</b>		

UNAUDITED

The University of Texas at Dallas  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	184,666,462.66	178,277,436.29	6,389,026.37	3.6%
Sponsored Programs	35,651,994.28	35,743,977.00	(91,982.72)	-0.3%
Net Sales and Services of Educational Activities	11,979,915.04	11,940,822.90	39,092.14	0.3%
Net Auxiliary Enterprises	21,954,952.82	19,472,506.18	2,482,446.64	12.7%
Other Operating Revenues	3,322,895.52	2,956,385.56	366,509.96	12.4%
<b>Total Operating Revenues</b>	<b>257,576,220.32</b>	<b>248,391,127.93</b>	<b>9,185,092.39</b>	<b>3.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	185,350,650.28	174,727,142.75	10,623,507.53	6.1%
Payroll Related Costs	43,593,211.90	41,692,221.68	1,900,990.22	4.6%
Membership Dues	559,264.56	662,651.12	(103,386.56)	-15.6%
Registration Fees, Meetings, Conferences	2,467,511.92	1,592,930.14	874,581.78	54.9%
Professional Fees and Services	6,228,246.89	5,438,984.71	789,262.18	14.5%
Other Contracted Services	9,565,686.29	9,421,494.73	144,191.56	1.5%
Fees and Other Charges	855,566.45	683,084.37	172,482.08	25.3%
Travel	5,158,398.68	4,310,764.71	847,633.97	19.7%
Materials and Supplies	19,002,935.15	18,488,688.44	514,246.71	2.8%
Utilities	5,845,277.28	6,177,309.80	(332,032.52)	-5.4%
Communications	1,028,020.32	1,029,135.51	(1,115.19)	-0.1%
Repairs and Maintenance	4,853,689.51	5,259,680.82	(405,991.31)	-7.7%
Rentals and Leases	4,697,011.84	4,299,453.26	397,558.58	9.2%
Printing and Reproduction	996,341.37	1,137,646.67	(141,305.30)	-12.4%
Royalty Payments	906,932.16	679,527.33	227,404.83	33.5%
Bad Debt Expense	37,240.00	37,240.00	-	-
Insurance Costs/Premiums	6,658,004.50	6,491,935.33	166,069.17	2.6%
Scholarships and Fellowships	25,730,642.83	24,228,704.54	1,501,938.29	6.2%
Depreciation and Amortization	47,568,794.57	42,881,061.97	4,687,732.60	10.9%
Federal Sponsored Program Pass-Through to Other State Agencies	155,844.45	58,682.25	97,162.20	165.6%
State Sponsored Program Pass-Through to Other State Agencies	62,216.78	74,132.08	(11,915.30)	-16.1%
Other Operating Expenses	3,898,938.23	3,568,549.01	330,389.22	9.3%
<b>Total Operating Expenses</b>	<b>375,220,425.96</b>	<b>352,941,021.22</b>	<b>22,279,404.74</b>	<b>6.3%</b>
<b>Operating Loss</b>	<b>(117,644,205.64)</b>	<b>(104,549,893.29)</b>	<b>(13,094,312.35)</b>	<b>-12.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	72,332,324.17	69,427,638.58	2,904,685.59	4.2%
Nonexchange Sponsored Programs	16,127,117.65	18,846,087.79	(2,718,970.14)	-14.4%
Gift Contributions for Operations	7,462,427.23	8,750,000.00	(1,287,572.77)	-14.7%
Net Investment Income	17,683,411.65	14,795,946.25	2,887,465.40	19.5%
Interest Expense on Capital Asset Financings	(16,700,957.27)	(14,642,031.83)	(2,058,925.44)	-14.1%
<b>Net Other Nonoperating Adjustments</b>	<b>96,904,323.43</b>	<b>97,177,640.79</b>	<b>(273,317.36)</b>	<b>-0.3%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(20,739,882.21)</b>	<b>(7,372,252.50)</b>	<b>(13,367,629.71)</b>	<b>-181.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-5.6%</b>	<b>-2.0%</b>		
Investment Gain (Losses)	10,832,067.43	7,997,335.08	2,834,732.35	35.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(9,907,814.78)</b>	<b>625,082.58</b>	<b>(10,532,897.36)</b>	<b>-1,685.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-2.6%</b>	<b>0.2%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>26,828,912.36</b>	<b>35,508,809.47</b>	<b>(8,679,897.11)</b>	<b>-24.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.2%</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 March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	77,280,799.00	73,409,565.00	3,871,234.00	5.3%
Sponsored Programs	61,179,064.49	56,548,697.89	4,630,366.60	8.2%
Net Sales and Services of Educational Activities	3,892,733.73	3,507,504.24	385,229.49	11.0%
Net Auxiliary Enterprises	23,582,490.24	19,069,576.51	4,512,913.73	23.7%
Other Operating Revenues	12,603.25	89,310.29	(76,707.04)	-85.9%
<b>Total Operating Revenues</b>	<b>165,947,690.71</b>	<b>152,624,653.93</b>	<b>13,323,036.78</b>	<b>8.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	117,779,688.13	117,040,053.50	739,634.63	0.6%
Payroll Related Costs	33,274,712.49	32,407,914.74	866,797.75	2.7%
Membership Dues	627,527.84	591,013.67	36,514.17	6.2%
Registration Fees, Meetings, Conferences	423,393.67	453,508.76	(30,115.09)	-6.6%
Professional Fees and Services	9,005,716.21	8,016,420.28	989,295.93	12.3%
Other Contracted Services	10,138,646.97	7,238,591.06	2,900,055.91	40.1%
Fees and Other Charges	1,783,402.62	2,403,354.50	(619,951.88)	-25.8%
Travel	4,769,978.08	5,207,182.17	(437,204.09)	-8.4%
Materials and Supplies	10,236,506.59	11,931,294.01	(1,694,787.42)	-14.2%
Utilities	4,750,332.87	4,983,594.71	(233,261.84)	-4.7%
Communications	1,072,104.78	1,031,259.33	40,845.45	4.0%
Repairs and Maintenance	5,483,803.89	4,862,469.16	621,334.73	12.8%
Rentals and Leases	670,597.89	1,604,809.37	(934,211.48)	-58.2%
Printing and Reproduction	835,600.66	744,886.28	90,714.38	12.2%
Royalty Payments	203.57	-	203.57	100.0%
Insurance Costs/Premiums	580,134.45	687,315.16	(107,180.71)	-15.6%
Scholarships and Fellowships	45,971,114.01	44,016,692.67	1,954,421.34	4.4%
Depreciation and Amortization	17,837,820.79	17,996,585.41	(158,764.62)	-0.9%
Federal Sponsored Program Pass-Through to Other State Agencies	363,518.88	410,243.69	(46,724.81)	-11.4%
Other Operating Expenses	5,909,199.82	5,155,349.72	753,850.10	14.6%
<b>Total Operating Expenses</b>	<b>271,514,004.21</b>	<b>266,782,538.19</b>	<b>4,731,466.02</b>	<b>1.8%</b>
<b>Operating Loss</b>	<b>(105,566,313.50)</b>	<b>(114,157,884.26)</b>	<b>8,591,570.76</b>	<b>7.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	64,181,768.00	69,264,167.00	(5,082,399.00)	-7.3%
Nonexchange Sponsored Programs	29,567,369.57	27,061,141.69	2,506,227.88	9.3%
Gift Contributions for Operations	4,239,311.41	4,731,222.84	(491,911.43)	-10.4%
Net Investment Income	9,112,129.70	7,631,883.59	1,480,246.11	19.4%
Interest Expense on Capital Asset Financings	(5,981,638.88)	(7,061,067.44)	1,079,428.56	15.3%
<b>Net Other Nonoperating Adjustments</b>	<b>101,118,939.80</b>	<b>101,627,347.68</b>	<b>(508,407.88)</b>	<b>-0.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(4,447,373.70)</b>	<b>(12,530,536.58)</b>	<b>8,083,162.88</b>	<b>64.5%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.6%</b>	<b>-4.8%</b>		
Investment Gain (Losses)	10,793,477.81	8,330,600.38	2,462,877.43	29.6%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>6,346,104.11</b>	<b>(4,199,936.20)</b>	<b>10,546,040.31</b>	<b>251.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>2.2%</b>	<b>-1.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>13,390,447.09</b>	<b>5,466,048.83</b>	<b>7,924,398.26</b>	<b>145.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.9%</b>	<b>2.1%</b>		

UNAUDITED

The University of Texas of the Permian Basin  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	13,616,448.56	8,560,261.27	5,056,187.29	59.1%
Sponsored Programs	4,133,058.56	6,965,562.05	(2,832,503.49)	-40.7%
Net Sales and Services of Educational Activities	770,256.27	958,942.23	(188,685.96)	-19.7%
Net Auxiliary Enterprises	5,867,281.73	6,775,274.97	(907,993.24)	-13.4%
Other Operating Revenues	723,879.42	271,209.61	452,669.81	166.9%
<b>Total Operating Revenues</b>	<b>25,110,924.54</b>	<b>23,531,250.13</b>	<b>1,579,674.41</b>	<b>6.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	20,249,691.33	20,983,772.58	(734,081.25)	-3.5%
Payroll Related Costs	5,585,053.27	5,623,687.59	(38,634.32)	-0.7%
Membership Dues	187,988.04	130,632.24	57,355.80	43.9%
Registration Fees, Meetings, Conferences	88,117.02	92,554.19	(4,437.17)	-4.8%
Cost of Goods Sold	2,009.10	-	2,009.10	100.0%
Professional Fees and Services	3,106,925.63	1,742,981.60	1,363,944.03	78.3%
Other Contracted Services	2,260,945.45	3,174,851.04	(913,905.59)	-28.8%
Fees and Other Charges	32,880.92	14,876.26	18,004.66	121.0%
Travel	1,285,946.36	1,111,341.24	174,605.12	15.7%
Materials and Supplies	2,635,525.74	3,388,424.41	(752,898.67)	-22.2%
Utilities	1,084,043.20	1,508,077.55	(424,034.35)	-28.1%
Communications	505,921.50	264,134.27	241,787.23	91.5%
Repairs and Maintenance	2,741,322.66	569,461.88	2,171,860.78	381.4%
Rentals and Leases	517,198.06	516,265.91	932.15	0.2%
Printing and Reproduction	30,077.41	72,204.32	(42,126.91)	-58.3%
Royalty Payments	6.00	840.00	(834.00)	-99.3%
Bad Debt Expense	-	1,898.85	(1,898.85)	-100.0%
Insurance Costs/Premiums	113,997.81	163,680.14	(49,682.33)	-30.4%
Scholarships and Fellowships	6,617,128.48	3,198,748.87	3,418,379.61	106.9%
Depreciation and Amortization	9,242,052.75	8,149,303.83	1,092,748.92	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	-	(45,152.53)	45,152.53	100.0%
Other Operating Expenses	368,884.05	210,055.95	158,828.10	75.6%
<b>Total Operating Expenses</b>	<b>56,655,714.78</b>	<b>50,872,640.19</b>	<b>5,783,074.59</b>	<b>11.4%</b>
<b>Operating Loss</b>	<b>(31,544,790.24)</b>	<b>(27,341,390.06)</b>	<b>(4,203,400.18)</b>	<b>-15.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	21,380,647.17	24,508,547.00	(3,127,899.83)	-12.8%
Nonexchange Sponsored Programs	4,395,341.87	6,501,728.00	(2,106,386.13)	-32.4%
Gift Contributions for Operations	3,231,226.83	1,329,286.98	1,901,939.85	143.1%
Net Investment Income	1,465,628.13	1,287,541.97	178,086.16	13.8%
Interest Expense on Capital Asset Financings	(4,475,638.09)	(4,722,898.95)	247,260.86	5.2%
<b>Net Other Nonoperating Adjustments</b>	<b>25,997,205.91</b>	<b>28,904,205.00</b>	<b>(2,906,999.09)</b>	<b>-10.1%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(5,547,584.33)</b>	<b>1,562,814.94</b>	<b>(7,110,399.27)</b>	<b>-455.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-10.0%</b>	<b>2.7%</b>		
Investment Gain (Losses)	1,886,096.14	1,407,476.59	478,619.55	34.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(3,661,488.19)</b>	<b>2,970,291.53</b>	<b>(6,631,779.72)</b>	<b>-223.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-6.4%</b>	<b>5.1%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>3,694,468.42</b>	<b>9,712,118.77</b>	<b>(6,017,650.35)</b>	<b>-62.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.6%</b>	<b>17.0%</b>		

UNAUDITED

The University of Texas Rio Grande Valley  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	58,578,796.50	67,606,018.16	(9,027,221.66)	-13.4%
Sponsored Programs	66,045,913.40	61,082,523.15	4,963,390.25	8.1%
Net Sales and Services of Educational Activities	3,241,911.60	3,999,128.83	(757,217.23)	-18.9%
Net Professional Fees	1,902,188.25	(655,807.72)	2,557,995.97	390.1%
Net Auxiliary Enterprises	7,475,547.88	7,425,781.06	49,766.82	0.7%
Other Operating Revenues	28,284,261.16	14,669,489.64	13,614,771.52	92.8%
<b>Total Operating Revenues</b>	<b>165,528,618.79</b>	<b>154,127,133.12</b>	<b>11,401,485.67</b>	<b>7.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	132,714,631.31	125,827,549.83	6,887,081.48	5.5%
Payroll Related Costs	39,297,382.70	37,199,949.46	2,097,433.24	5.6%
Membership Dues	470,959.74	633,444.18	(162,484.44)	-25.7%
Registration Fees, Meetings, Conferences	705,650.49	453,418.87	252,231.62	55.6%
Cost of Goods Sold	209,754.96	139,260.03	70,494.93	50.6%
Professional Fees and Services	1,404,413.49	1,119,125.77	285,287.72	25.5%
Other Contracted Services	10,240,175.69	10,356,486.36	(116,310.67)	-1.1%
Fees and Other Charges	9,972,549.36	1,653,176.07	8,319,373.29	503.2%
Travel	4,509,834.00	4,486,923.01	22,910.99	0.5%
Materials and Supplies	10,986,320.38	11,891,856.26	(905,535.88)	-7.6%
Utilities	4,531,547.50	4,621,352.47	(89,804.97)	-1.9%
Communications	665,140.75	360,473.28	304,667.47	84.5%
Repairs and Maintenance	4,463,413.08	4,096,189.41	367,223.67	9.0%
Rentals and Leases	2,919,500.10	3,062,015.14	(142,515.04)	-4.7%
Printing and Reproduction	341,954.78	407,498.01	(65,543.23)	-16.1%
Royalty Payments	8,996.35	-	8,996.35	100.0%
Bad Debt Expense	885,753.53	44,349.76	841,403.77	1,897.2%
Insurance Costs/Premiums	717,939.90	207,277.61	510,662.29	246.4%
Scholarships and Fellowships	40,316,801.72	51,234,669.03	(10,917,867.31)	-21.3%
Depreciation and Amortization	22,857,177.60	22,693,904.26	163,273.34	0.7%
Federal Sponsored Program Pass-Through to Other State Agencies	105,636.57	401,000.21	(295,363.64)	-73.7%
Other Operating Expenses	2,133,433.40	3,266,840.39	(1,133,406.99)	-34.7%
<b>Total Operating Expenses</b>	<b>290,458,967.40</b>	<b>284,156,759.41</b>	<b>6,302,207.99</b>	<b>2.2%</b>
<b>Operating Loss</b>	<b>(124,930,348.61)</b>	<b>(130,029,626.29)</b>	<b>5,099,277.68</b>	<b>3.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	85,616,648.85	91,961,006.67	(6,344,357.82)	-6.9%
Nonexchange Sponsored Programs	35,698,762.62	33,598,650.38	2,100,112.24	6.3%
Gift Contributions for Operations	3,119,598.00	4,841,729.89	(1,722,131.89)	-35.6%
Net Investment Income	6,812,327.01	5,504,213.59	1,308,113.42	23.8%
Interest Expense on Capital Asset Financings	(4,872,217.35)	(5,298,160.64)	425,943.29	8.0%
<b>Net Other Nonoperating Adjustments</b>	<b>126,375,119.13</b>	<b>130,607,439.89</b>	<b>(4,232,320.76)</b>	<b>-3.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>1,444,770.52</b>	<b>577,813.60</b>	<b>866,956.92</b>	<b>150.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.5%</b>	<b>0.2%</b>		
Investment Gain (Losses)	3,154,307.05	1,210,610.56	1,943,696.49	160.6%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>4,599,077.57</b>	<b>1,788,424.16</b>	<b>2,810,653.41</b>	<b>157.2%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>1.5%</b>	<b>0.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>24,301,948.12</b>	<b>23,271,717.86</b>	<b>1,030,230.26</b>	<b>4.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>8.2%</b>	<b>8.0%</b>		

UNAUDITED

The University of Texas at San Antonio  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	122,250,086.34	113,957,325.19	8,292,761.15	7.3%
Sponsored Programs	42,499,917.25	45,118,120.02	(2,618,202.77)	-5.8%
Net Sales and Services of Educational Activities	10,054,766.90	7,239,723.55	2,815,043.35	38.9%
Net Auxiliary Enterprises	25,887,499.75	25,447,438.18	440,061.57	1.7%
Other Operating Revenues	2,440,511.08	2,523,100.20	(82,589.12)	-3.3%
<b>Total Operating Revenues</b>	<b>203,132,781.32</b>	<b>194,285,707.14</b>	<b>8,847,074.18</b>	<b>4.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	143,093,626.75	147,824,978.42	(4,731,351.67)	-3.2%
Payroll Related Costs	38,778,372.85	39,912,744.17	(1,134,371.32)	-2.8%
Membership Dues	783,796.88	871,063.07	(87,266.19)	-10.0%
Registration Fees, Meetings, Conferences	550,864.85	726,586.99	(175,722.14)	-24.2%
Cost of Goods Sold	196,338.05	255,300.40	(58,962.35)	-23.1%
Professional Fees and Services	6,184,218.36	5,291,615.43	892,602.93	16.9%
Other Contracted Services	9,286,795.02	7,476,342.49	1,810,452.53	24.2%
Fees and Other Charges	524,242.53	613,514.07	(89,271.54)	-14.6%
Travel	6,790,335.88	6,574,837.17	215,498.71	3.3%
Materials and Supplies	14,371,955.70	14,585,808.23	(213,852.53)	-1.5%
Utilities	8,400,466.67	7,467,883.50	932,583.17	12.5%
Communications	1,922,046.67	2,105,036.75	(182,990.08)	-8.7%
Repairs and Maintenance	6,283,475.01	6,211,249.15	72,225.86	1.2%
Rentals and Leases	1,082,052.70	1,118,310.16	(36,257.46)	-3.2%
Printing and Reproduction	914,744.94	896,970.24	17,774.70	2.0%
Royalty Payments	16,916.67	3,500.00	13,416.67	383.3%
Bad Debt Expense	105,890.75	124,724.59	(18,833.84)	-15.1%
Insurance Costs/Premiums	353,008.00	95,477.34	257,530.66	269.7%
Scholarships and Fellowships	35,409,260.30	28,720,757.92	6,688,502.38	23.3%
Depreciation and Amortization	28,584,024.72	28,054,905.60	529,119.12	1.9%
Federal Sponsored Program Pass-Through to Other State Agencies	1,024,916.67	1,033,743.18	(8,826.51)	-0.9%
Other Operating Expenses	9,625,020.05	7,102,569.69	2,522,450.36	35.5%
<b>Total Operating Expenses</b>	<b>314,282,370.02</b>	<b>307,067,918.56</b>	<b>7,214,451.46</b>	<b>2.3%</b>
<b>Operating Loss</b>	<b>(111,149,588.70)</b>	<b>(112,782,211.42)</b>	<b>1,632,622.72</b>	<b>1.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	78,477,624.75	72,609,884.67	5,867,740.08	8.1%
Nonexchange Sponsored Programs	36,298,263.87	28,567,875.00	7,730,388.87	27.1%
Gift Contributions for Operations	4,666,666.67	4,666,666.67	-	-
Net Investment Income	9,286,195.72	8,009,138.97	1,277,056.75	15.9%
Interest Expense on Capital Asset Financings	(8,668,837.52)	(10,062,328.01)	1,393,490.49	13.8%
<b>Net Other Nonoperating Adjustments</b>	<b>120,059,913.49</b>	<b>103,791,237.30</b>	<b>16,268,676.19</b>	<b>15.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>8,910,324.79</b>	<b>(8,990,974.12)</b>	<b>17,901,298.91</b>	<b>199.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>2.7%</b>	<b>-2.9%</b>		
Investment Gain (Losses)	10,771,214.86	19,975,394.70	(9,204,179.84)	-46.1%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>19,681,539.65</b>	<b>10,984,420.58</b>	<b>8,697,119.07</b>	<b>79.2%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>5.7%</b>	<b>3.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>37,494,349.51</b>	<b>19,063,931.48</b>	<b>18,430,418.03</b>	<b>96.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.3%</b>	<b>6.2%</b>		



UNAUDITED

The University of Texas at Tyler  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	30,123,185.75	27,208,714.75	2,914,471.00	10.7%
Sponsored Programs	7,991,044.95	8,830,513.26	(839,468.31)	-9.5%
Net Sales and Services of Educational Activities	9,324,716.30	7,657,414.46	1,667,301.84	21.8%
Net Auxiliary Enterprises	5,579,392.00	5,239,297.00	340,095.00	6.5%
Other Operating Revenues	168,060.19	126,909.78	41,150.41	32.4%
<b>Total Operating Revenues</b>	<b>53,186,399.19</b>	<b>49,062,849.25</b>	<b>4,123,549.94</b>	<b>8.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	43,147,573.47	42,089,625.46	1,057,948.01	2.5%
Payroll Related Costs	11,690,942.37	11,235,606.12	455,336.25	4.1%
Membership Dues	221,976.35	143,715.93	78,260.42	54.5%
Registration Fees, Meetings, Conferences	199,038.51	231,665.40	(32,626.89)	-14.1%
Cost of Goods Sold	15,477.11	20,297.08	(4,819.97)	-23.7%
Professional Fees and Services	2,416,526.54	1,403,547.57	1,012,978.97	72.2%
Other Contracted Services	3,718,930.81	3,982,607.10	(263,676.29)	-6.6%
Fees and Other Charges	117,457.25	118,150.15	(692.90)	-0.6%
Travel	1,028,775.30	1,218,290.58	(189,515.28)	-15.6%
Materials and Supplies	3,389,755.13	4,588,086.55	(1,198,331.42)	-26.1%
Utilities	1,649,296.52	1,437,438.05	211,858.47	14.7%
Communications	570,282.04	390,826.72	179,455.32	45.9%
Repairs and Maintenance	1,180,827.60	1,617,891.58	(437,063.98)	-27.0%
Rentals and Leases	373,350.17	294,871.08	78,479.09	26.6%
Printing and Reproduction	475,402.60	634,006.47	(158,603.87)	-25.0%
Royalty Payments	9,740.30	6,482.68	3,257.62	50.3%
Bad Debt Expense	1,250.10	-	1,250.10	100.0%
Insurance Costs/Premiums	18,986.60	48,092.70	(29,106.10)	-60.5%
Scholarships and Fellowships	4,814,684.00	3,593,814.00	1,220,870.00	34.0%
Depreciation and Amortization	8,998,444.00	8,758,862.00	239,582.00	2.7%
Federal Sponsored Program Pass-Through to Other State Agencies	(47,477.07)	-	(47,477.07)	100.0%
Other Operating Expenses	1,195,280.51	1,538,518.18	(343,237.67)	-22.3%
<b>Total Operating Expenses</b>	<b>85,186,520.21</b>	<b>83,352,395.40</b>	<b>1,834,124.81</b>	<b>2.2%</b>
<b>Operating Loss</b>	<b>(32,000,121.02)</b>	<b>(34,289,546.15)</b>	<b>2,289,425.13</b>	<b>6.7%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	25,644,885.00	25,961,054.00	(316,169.00)	-1.2%
Nonexchange Sponsored Programs	6,747,650.00	6,495,580.00	252,070.00	3.9%
Gift Contributions for Operations	779,587.52	620,014.11	159,573.41	25.7%
Net Investment Income	3,164,035.23	2,744,974.33	419,060.90	15.3%
Interest Expense on Capital Asset Financings	(3,250,149.28)	(3,577,962.22)	327,812.94	9.2%
<b>Net Other Nonoperating Adjustments</b>	<b>33,086,008.47</b>	<b>32,243,660.22</b>	<b>842,348.25</b>	<b>2.6%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>1,085,887.45</b>	<b>(2,045,885.93)</b>	<b>3,131,773.38</b>	<b>153.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>1.2%</b>	<b>-2.4%</b>		
Investment Gain (Losses)	3,893,237.86	2,914,330.04	978,907.82	33.6%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>4,979,125.31</b>	<b>868,444.11</b>	<b>4,110,681.20</b>	<b>473.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>5.3%</b>	<b>1.0%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>10,084,331.45</b>	<b>6,712,976.07</b>	<b>3,371,355.38</b>	<b>50.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.3%</b>	<b>7.9%</b>		

UNAUDITED

The University of Texas Southwestern Medical Center  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	14,478,195.52	13,765,320.10	712,875.42	5.2%
Sponsored Programs	341,219,870.56	336,084,913.19	5,134,957.37	1.5%
Net Sales and Services of Educational Activities	8,859,663.93	6,572,189.88	2,287,474.05	34.8%
Net Sales and Services of Hospitals	752,035,655.72	651,758,263.84	100,277,391.88	15.4%
Net Professional Fees	385,381,057.67	365,326,090.70	20,054,966.97	5.5%
Net Auxiliary Enterprises	15,773,046.06	17,478,287.76	(1,705,241.70)	-9.8%
Other Operating Revenues	63,253,345.30	60,107,961.13	3,145,384.17	5.2%
<b>Total Operating Revenues</b>	<b>1,581,000,834.76</b>	<b>1,451,093,026.60</b>	<b>129,907,808.16</b>	<b>9.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	846,245,320.24	804,218,067.75	42,027,252.49	5.2%
Payroll Related Costs	218,134,698.75	215,717,230.78	2,417,467.97	1.1%
Membership Dues	4,867,886.22	2,187,761.64	2,680,124.58	122.5%
Registration Fees, Meetings, Conferences	3,280,276.44	3,686,511.64	(406,235.20)	-11.0%
Cost of Goods Sold	3,909,964.15	3,771,131.74	138,832.41	3.7%
Professional Fees and Services	40,680,839.23	37,610,448.34	3,070,390.89	8.2%
Other Contracted Services	82,626,415.57	74,954,798.39	7,671,617.18	10.2%
Fees and Other Charges	1,045,436.59	2,836,032.58	(1,790,595.99)	-63.1%
Travel	7,970,210.95	7,423,100.37	547,110.58	7.4%
Materials and Supplies	275,597,092.34	252,188,505.14	23,408,587.20	9.3%
Utilities	13,772,640.47	13,306,937.72	465,702.75	3.5%
Communications	4,700,112.60	7,136,389.03	(2,436,276.43)	-34.1%
Repairs and Maintenance	12,518,541.09	10,567,415.85	1,951,125.24	18.5%
Rentals and Leases	6,907,100.11	5,555,693.95	1,351,406.16	24.3%
Printing and Reproduction	1,680,378.28	1,596,367.27	84,011.01	5.3%
Royalty Payments	1,064,599.91	1,558,323.53	(493,723.62)	-31.7%
Insurance Costs/Premiums	1,433,267.23	1,575,995.11	(142,727.88)	-9.1%
Scholarships and Fellowships	975,413.89	1,079,417.63	(104,003.74)	-9.6%
Depreciation and Amortization	99,754,683.23	94,767,370.75	4,987,312.48	5.3%
Federal Sponsored Program Pass-Through to Other State Agencies	1,975,072.70	1,231,661.09	743,411.61	60.4%
Other Operating Expenses	44,083,796.35	10,180,389.94	33,903,406.41	333.0%
<b>Total Operating Expenses</b>	<b>1,673,223,746.34</b>	<b>1,553,149,550.24</b>	<b>120,074,196.10</b>	<b>7.7%</b>
<b>Operating Loss</b>	<b>(92,222,911.58)</b>	<b>(102,056,523.64)</b>	<b>9,833,612.06</b>	<b>9.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	112,763,189.00	109,393,605.00	3,369,584.00	3.1%
Gift Contributions for Operations	21,250,536.95	8,187,187.56	13,063,349.39	159.6%
Net Investment Income	69,193,356.40	71,857,419.68	(2,664,063.28)	-3.7%
Interest Expense on Capital Asset Financings	(21,405,377.77)	(18,785,594.73)	(2,619,783.04)	-13.9%
<b>Net Other Nonoperating Adjustments</b>	<b>181,801,704.58</b>	<b>170,652,617.51</b>	<b>11,149,087.07</b>	<b>6.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>89,578,793.00</b>	<b>68,596,093.87</b>	<b>20,982,699.13</b>	<b>30.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>5.0%</b>	<b>4.2%</b>		
Investment Gain (Losses)	67,580,474.42	47,788,343.33	19,792,131.09	41.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>157,159,267.42</b>	<b>116,384,437.20</b>	<b>40,774,830.22</b>	<b>35.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>8.5%</b>	<b>6.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>189,333,476.23</b>	<b>163,363,464.62</b>	<b>25,970,011.61</b>	<b>15.9%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>10.6%</b>	<b>10.0%</b>		

UNAUDITED

The University of Texas Medical Branch at Galveston  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	24,194,117.15	22,673,642.90	1,520,474.25	6.7%
Sponsored Programs	114,599,977.29	113,133,153.89	1,466,823.40	1.3%
Net Sales and Services of Educational Activities	8,362,415.97	11,336,047.68	(2,973,631.71)	-26.2%
Net Sales and Services of Hospitals	669,430,762.63	645,844,330.62	23,586,432.01	3.7%
Net Professional Fees	113,889,439.83	115,646,076.01	(1,756,636.18)	-1.5%
Net Auxiliary Enterprises	7,349,025.95	6,692,254.82	656,771.13	9.8%
Other Operating Revenues	30,241,141.89	31,081,995.63	(840,853.74)	-2.7%
<b>Total Operating Revenues</b>	<b>968,066,880.71</b>	<b>946,407,501.55</b>	<b>21,659,379.16</b>	<b>2.3%</b>
<b>Operating Expenses</b>				
Salaries and Wages	615,249,149.62	599,520,203.05	15,728,946.57	2.6%
Payroll Related Costs	168,930,233.54	164,697,984.51	4,232,249.03	2.6%
Membership Dues	1,317,773.46	1,360,545.65	(42,772.19)	-3.1%
Registration Fees, Meetings, Conferences	1,460,904.64	1,730,565.25	(269,660.61)	-15.6%
Cost of Goods Sold	59,745,991.41	58,061,908.59	1,684,082.82	2.9%
Professional Fees and Services	19,411,754.33	24,189,439.21	(4,777,684.88)	-19.8%
Other Contracted Services	67,615,603.14	68,158,784.80	(543,181.66)	-0.8%
Fees and Other Charges	835,585.96	923,540.19	(87,954.23)	-9.5%
Travel	3,777,284.32	4,349,674.02	(572,389.70)	-13.2%
Materials and Supplies	97,459,665.91	92,462,611.66	4,997,054.25	5.4%
Utilities	18,713,429.36	19,106,621.03	(393,191.67)	-2.1%
Communications	5,647,516.20	5,949,576.14	(302,059.94)	-5.1%
Repairs and Maintenance	29,435,715.01	26,859,435.67	2,576,279.34	9.6%
Rentals and Leases	14,990,248.15	15,167,250.35	(177,002.20)	-1.2%
Printing and Reproduction	848,932.38	866,437.17	(17,504.79)	-2.0%
Royalty Payments	1,990,513.94	1,405,955.83	584,558.11	41.6%
Insurance Costs/Premiums	6,282,466.52	6,106,048.68	176,417.84	2.9%
Scholarships and Fellowships	4,365,994.55	4,818,175.62	(452,181.07)	-9.4%
Depreciation and Amortization	90,080,053.45	86,971,690.61	3,108,362.84	3.6%
Federal Sponsored Program Pass-Through to Other State Agencies	677,923.77	409,168.23	268,755.54	65.7%
Other Operating Expenses	10,497,232.88	10,169,434.24	327,798.64	3.2%
<b>Total Operating Expenses</b>	<b>1,219,333,972.54</b>	<b>1,193,285,050.50</b>	<b>26,048,922.04</b>	<b>2.2%</b>
<b>Operating Loss</b>	<b>(251,267,091.83)</b>	<b>(246,877,548.95)</b>	<b>(4,389,542.88)</b>	<b>-1.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	215,664,434.82	218,604,976.30	(2,940,541.48)	-1.3%
Nonexchange Sponsored Programs	688,286.00	664,420.00	23,866.00	3.6%
Gift Contributions for Operations	5,862,902.20	4,699,160.63	1,163,741.57	24.8%
Net Investment Income	31,142,814.23	27,133,010.22	4,009,804.01	14.8%
Interest Expense on Capital Asset Financings	(12,752,204.58)	(13,490,477.92)	738,273.34	5.5%
<b>Net Other Nonoperating Adjustments</b>	<b>240,606,232.67</b>	<b>237,611,089.23</b>	<b>2,995,143.44</b>	<b>1.3%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(10,660,859.16)</b>	<b>(9,266,459.72)</b>	<b>(1,394,399.44)</b>	<b>-15.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.9%</b>	<b>-0.8%</b>		
Investment Gain (Losses)	30,373,886.57	21,034,641.22	9,339,245.35	44.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>19,713,027.41</b>	<b>11,768,181.50</b>	<b>7,944,845.91</b>	<b>67.5%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>1.6%</b>	<b>1.0%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>79,419,194.29</b>	<b>77,705,230.89</b>	<b>1,713,963.40</b>	<b>2.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.5%</b>	<b>6.5%</b>		

UNAUDITED

The University of Texas Health Science Center at Houston  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	34,345,380.24	32,769,143.55	1,576,236.69	4.8%
Sponsored Programs	429,313,098.92	417,365,245.89	11,947,853.03	2.9%
Net Sales and Services of Educational Activities	22,268,556.79	21,430,734.11	837,822.68	3.9%
Net Sales and Services of Hospitals	41,451,491.08	40,483,571.95	967,919.13	2.4%
Net Professional Fees	209,924,641.38	201,809,177.17	8,115,464.21	4.0%
Net Auxiliary Enterprises	18,204,134.51	17,803,570.37	400,564.14	2.2%
Other Operating Revenues	38,946,013.92	29,738,532.89	9,207,481.03	31.0%
<b>Total Operating Revenues</b>	<b>794,453,316.84</b>	<b>761,399,975.93</b>	<b>33,053,340.91</b>	<b>4.3%</b>
<b>Operating Expenses</b>				
Salaries and Wages	567,977,951.91	532,268,878.28	35,709,073.63	6.7%
Payroll Related Costs	127,603,666.20	116,709,232.78	10,894,433.42	9.3%
Membership Dues	1,242,004.62	1,214,827.29	27,177.33	2.2%
Registration Fees, Meetings, Conferences	1,689,709.73	1,711,337.91	(21,628.18)	-1.3%
Cost of Goods Sold	12,544,163.93	11,602,114.98	942,048.95	8.1%
Professional Fees and Services	33,696,430.01	36,558,486.28	(2,862,056.27)	-7.8%
Other Contracted Services	44,140,750.37	45,652,169.24	(1,511,418.87)	-3.3%
Fees and Other Charges	7,354,448.93	7,490,071.52	(135,622.59)	-1.8%
Travel	5,771,614.50	6,094,211.60	(322,597.10)	-5.3%
Materials and Supplies	38,952,338.16	34,499,568.23	4,452,769.93	12.9%
Utilities	9,530,664.66	9,423,816.37	106,848.29	1.1%
Communications	1,644,927.19	3,793,507.18	(2,148,579.99)	-56.6%
Repairs and Maintenance	11,297,802.06	8,335,766.50	2,962,035.56	35.5%
Rentals and Leases	21,524,418.77	20,865,736.36	658,682.41	3.2%
Printing and Reproduction	3,204,491.12	3,803,675.66	(599,184.54)	-15.8%
Royalty Payments	1,541,151.08	995,451.28	545,699.80	54.8%
Insurance Costs/Premiums	7,264,361.54	4,346,088.00	2,918,273.54	67.1%
Scholarships and Fellowships	3,883,063.55	2,988,359.30	894,704.25	29.9%
Depreciation and Amortization	36,846,202.24	35,860,215.90	985,986.34	2.7%
Federal Sponsored Program Pass-Through to Other State Agencies	2,530,370.50	3,633,981.34	(1,103,610.84)	-30.4%
Other Operating Expenses	7,384,570.42	10,033,946.70	(2,649,376.28)	-26.4%
<b>Total Operating Expenses</b>	<b>947,625,101.49</b>	<b>897,881,442.70</b>	<b>49,743,658.79</b>	<b>5.5%</b>
<b>Operating Loss</b>	<b>(153,171,784.65)</b>	<b>(136,481,466.77)</b>	<b>(16,690,317.88)</b>	<b>-12.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	125,424,781.99	126,602,722.20	(1,177,940.21)	-0.9%
Nonexchange Sponsored Programs	912,002.34	300,438.29	611,564.05	203.6%
Gift Contributions for Operations	13,669,101.10	14,335,469.37	(666,368.27)	-4.6%
Net Investment Income	26,024,552.22	21,741,704.51	4,282,847.71	19.7%
Interest Expense on Capital Asset Financings	(6,827,398.27)	(7,014,424.90)	187,026.63	2.7%
<b>Net Other Nonoperating Adjustments</b>	<b>159,203,039.38</b>	<b>155,965,909.47</b>	<b>3,237,129.91</b>	<b>2.1%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>6,031,254.73</b>	<b>19,484,442.70</b>	<b>(13,453,187.97)</b>	<b>-69.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.6%</b>	<b>2.1%</b>		
Investment Gain (Losses)	28,378,139.36	17,989,287.41	10,388,851.95	57.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>34,409,394.09</b>	<b>37,473,730.11</b>	<b>(3,064,336.02)</b>	<b>-8.2%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>3.5%</b>	<b>4.0%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>42,877,456.97</b>	<b>55,344,658.60</b>	<b>(12,467,201.63)</b>	<b>-22.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.5%</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 March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	25,572,097.25	23,580,653.83	1,991,443.42	8.4%
Sponsored Programs	178,930,070.90	174,276,046.91	4,654,023.99	2.7%
Net Sales and Services of Educational Activities	14,062,335.55	12,658,027.47	1,404,308.08	11.1%
Net Professional Fees	120,288,287.67	110,153,639.26	10,134,648.41	9.2%
Net Auxiliary Enterprises	2,605,075.26	3,470,164.40	(865,089.14)	-24.9%
Other Operating Revenues	23,578,108.20	23,120,206.08	457,902.12	2.0%
<b>Total Operating Revenues</b>	<b>365,035,974.83</b>	<b>347,258,737.95</b>	<b>17,777,236.88</b>	<b>5.1%</b>
<b>Operating Expenses</b>				
Salaries and Wages	265,721,353.18	255,988,687.70	9,732,665.48	3.8%
Payroll Related Costs	74,931,375.66	71,888,089.95	3,043,285.71	4.2%
Membership Dues	1,985,683.99	2,232,293.56	(246,609.57)	-11.0%
Registration Fees, Meetings, Conferences	4,571,802.82	4,067,490.76	504,312.06	12.4%
Professional Fees and Services	15,415,244.38	14,099,486.59	1,315,757.79	9.3%
Other Contracted Services	10,256,936.21	17,424,081.29	(7,167,145.08)	-41.1%
Fees and Other Charges	1,409,903.49	1,237,745.85	172,157.64	13.9%
Travel	2,920,113.15	2,783,515.77	136,597.38	4.9%
Materials and Supplies	36,253,403.47	32,749,608.93	3,503,794.54	10.7%
Utilities	10,295,833.33	10,836,402.50	(540,569.17)	-5.0%
Communications	3,287,526.83	3,786,660.53	(499,133.70)	-13.2%
Repairs and Maintenance	9,434,228.08	4,699,972.94	4,734,255.14	100.7%
Rentals and Leases	2,631,101.98	2,663,424.93	(32,322.95)	-1.2%
Printing and Reproduction	1,139,963.68	1,396,619.34	(256,655.66)	-18.4%
Royalty Payments	69,706.78	58,362.50	11,344.28	19.4%
Insurance Costs/Premiums	844,250.71	715,460.56	128,790.15	18.0%
Scholarships and Fellowships	8,270,513.35	4,945,316.21	3,325,197.14	67.2%
Depreciation and Amortization	32,375,000.00	30,333,333.33	2,041,666.67	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	1,020,833.33	1,020,833.33	-	-
Other Operating Expenses	11,815,194.22	15,724,333.21	(3,909,138.99)	-24.9%
<b>Total Operating Expenses</b>	<b>494,649,968.64</b>	<b>478,651,719.78</b>	<b>15,998,248.86</b>	<b>3.3%</b>
<b>Operating Loss</b>	<b>(129,613,993.81)</b>	<b>(131,392,981.83)</b>	<b>1,778,988.02</b>	<b>1.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	100,732,327.50	101,264,779.00	(532,451.50)	-0.5%
Nonexchange Sponsored Programs	729,166.67	729,166.67	-	-
Gift Contributions for Operations	10,056,689.14	20,581,861.16	(10,525,172.02)	-51.1%
Net Investment Income	25,698,322.86	22,658,657.41	3,039,665.45	13.4%
Interest Expense on Capital Asset Financings	(5,895,203.02)	(5,787,302.78)	(107,900.24)	-1.9%
<b>Net Other Nonoperating Adjustments</b>	<b>131,321,303.15</b>	<b>139,447,161.46</b>	<b>(8,125,858.31)</b>	<b>-5.8%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>1,707,309.34</b>	<b>8,054,179.63</b>	<b>(6,346,870.29)</b>	<b>-78.8%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.3%</b>	<b>1.6%</b>		
Investment Gain (Losses)	31,881,814.54	21,710,546.39	10,171,268.15	46.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>33,589,123.88</b>	<b>29,764,726.02</b>	<b>3,824,397.86</b>	<b>12.8%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>6.3%</b>	<b>5.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>34,082,309.34</b>	<b>38,387,512.96</b>	<b>(4,305,203.62)</b>	<b>-11.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.8%</b>	<b>7.8%</b>		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	903,685.50	1,515,358.76	(611,673.26)	-40.4%
Sponsored Programs	197,894,067.06	194,590,098.88	3,303,968.18	1.7%
Net Sales and Services of Educational Activities	1,550,875.17	1,444,410.64	106,464.53	7.4%
Net Sales and Services of Hospitals	2,116,887,965.87	1,937,891,227.21	178,996,738.66	9.2%
Net Professional Fees	252,778,701.43	234,824,456.51	17,954,244.92	7.6%
Net Auxiliary Enterprises	24,952,236.48	25,970,578.12	(1,018,341.64)	-3.9%
Other Operating Revenues	63,778,730.51	61,379,019.73	2,399,710.78	3.9%
<b>Total Operating Revenues</b>	<b>2,658,746,262.02</b>	<b>2,457,615,149.85</b>	<b>201,131,112.17</b>	<b>8.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	1,106,955,276.76	1,113,824,507.73	(6,869,230.97)	-0.6%
Payroll Related Costs	334,497,408.88	342,278,738.69	(7,781,329.81)	-2.3%
Membership Dues	4,208,607.55	4,161,482.01	47,125.54	1.1%
Registration Fees, Meetings, Conferences	2,734,674.38	2,071,130.14	663,544.24	32.0%
Cost of Goods Sold	1,456,754.98	1,398,447.52	58,307.46	4.2%
Professional Fees and Services	81,567,615.41	106,331,622.43	(24,764,007.02)	-23.3%
Other Contracted Services	68,692,193.06	69,637,947.12	(945,754.06)	-1.4%
Fees and Other Charges	6,332,395.29	9,432,861.78	(3,100,466.49)	-32.9%
Travel	10,014,315.13	10,099,884.29	(85,569.16)	-0.8%
Materials and Supplies	534,019,535.08	490,274,575.02	43,744,960.06	8.9%
Utilities	27,612,267.17	25,281,285.31	2,330,981.86	9.2%
Communications	6,898,897.97	7,400,450.09	(501,552.12)	-6.8%
Repairs and Maintenance	58,114,634.75	62,962,300.36	(4,847,665.61)	-7.7%
Rentals and Leases	25,128,607.10	25,973,623.53	(845,016.43)	-3.3%
Printing and Reproduction	3,001,626.53	3,347,881.74	(346,255.21)	-10.3%
Royalty Payments	274,953.95	514,578.12	(239,624.17)	-46.6%
Insurance Costs/Premiums	4,975,565.54	5,058,571.94	(83,006.40)	-1.6%
Scholarships and Fellowships	2,906,025.68	2,186,475.20	719,550.48	32.9%
Depreciation and Amortization	217,010,538.06	219,609,015.40	(2,598,477.34)	-1.2%
Federal Sponsored Program Pass-Through to Other State Agencies	564,553.24	87,435.30	477,117.94	545.7%
State Sponsored Program Pass-Through to Other State Agencies	1,121,019.54	1,362,636.96	(241,617.42)	-17.7%
Other Operating Expenses	5,328,731.91	5,128,585.34	200,146.57	3.9%
<b>Total Operating Expenses</b>	<b>2,503,416,197.96</b>	<b>2,508,424,036.02</b>	<b>(5,007,838.06)</b>	<b>-0.2%</b>
<b>Operating Loss</b>	<b>155,330,064.06</b>	<b>(50,808,886.17)</b>	<b>206,138,950.23</b>	<b>405.7%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	121,836,911.76	121,440,784.42	396,127.34	0.3%
Nonexchange Sponsored Programs	434,688.88	1,211,499.88	(776,811.00)	-64.1%
Gift Contributions for Operations	75,523,084.31	86,836,742.64	(11,313,658.33)	-13.0%
Net Investment Income	91,618,194.22	77,514,135.95	14,104,058.27	18.2%
Interest Expense on Capital Asset Financings	(20,415,782.10)	(19,795,480.81)	(620,301.29)	-3.1%
<b>Net Other Nonoperating Adjustments</b>	<b>268,997,097.07</b>	<b>267,207,682.08</b>	<b>1,789,414.99</b>	<b>0.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>424,327,161.13</b>	<b>216,398,795.91</b>	<b>207,928,365.22</b>	<b>96.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>14.4%</b>	<b>7.9%</b>		
Investment Gain (Losses)	152,119,846.88	74,519,596.31	77,600,250.57	104.1%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>576,447,008.01</b>	<b>290,918,392.22</b>	<b>285,528,615.79</b>	<b>98.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>18.6%</b>	<b>10.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>641,337,699.19</b>	<b>436,007,811.31</b>	<b>205,329,887.88</b>	<b>47.1%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>21.8%</b>	<b>15.9%</b>		

UNAUDITED

The University of Texas Health Science Center at Tyler  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending March 31, 2018

	March Year-to-Date FY 2018	March Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	141,351.80	90,397.24	50,954.56	56.4%
Sponsored Programs	19,752,452.90	19,027,699.90	724,753.00	3.8%
Net Sales and Services of Educational Activities	2,111,814.90	1,476,490.28	635,324.62	43.0%
Net Sales and Services of Hospitals	38,968,047.13	34,387,221.40	4,580,825.73	13.3%
Net Professional Fees	10,334,540.00	10,997,446.84	(662,906.84)	-6.0%
Net Auxiliary Enterprises	99,860.31	119,086.81	(19,226.50)	-16.1%
Other Operating Revenues	15,590,708.09	10,616,474.61	4,974,233.48	46.9%
<b>Total Operating Revenues</b>	<b>86,998,775.13</b>	<b>76,714,817.08</b>	<b>10,283,958.05</b>	<b>13.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	61,860,544.65	57,605,136.55	4,255,408.10	7.4%
Payroll Related Costs	19,401,773.49	18,725,800.33	675,973.16	3.6%
Membership Dues	132,150.69	178,186.61	(46,035.92)	-25.8%
Registration Fees, Meetings, Conferences	122,742.02	193,269.54	(70,527.52)	-36.5%
Cost of Goods Sold	67,285.91	73,279.93	(5,994.02)	-8.2%
Professional Fees and Services	10,801,835.79	7,863,331.54	2,938,504.25	37.4%
Other Contracted Services	6,497,512.55	6,165,371.07	332,141.48	5.4%
Fees and Other Charges	866,175.44	608,558.28	257,617.16	42.3%
Travel	452,379.22	447,713.33	4,665.89	1.0%
Materials and Supplies	17,478,381.86	14,314,709.38	3,163,672.48	22.1%
Utilities	1,289,515.69	1,303,971.90	(14,456.21)	-1.1%
Communications	671,349.85	690,120.82	(18,770.97)	-2.7%
Repairs and Maintenance	3,407,303.58	3,629,678.73	(222,375.15)	-6.1%
Rentals and Leases	859,156.61	1,019,673.98	(160,517.37)	-15.7%
Printing and Reproduction	37,345.04	46,041.18	(8,696.14)	-18.9%
Insurance Costs/Premiums	152,749.00	122,775.00	29,974.00	24.4%
Scholarships and Fellowships	27,462.40	78,550.56	(51,088.16)	-65.0%
Depreciation and Amortization	8,061,129.82	6,928,208.76	1,132,921.06	16.4%
Federal Sponsored Program Pass-Through to Other State Agencies	280,411.43	387,480.26	(107,068.83)	-27.6%
Other Operating Expenses	856,296.32	1,168,431.24	(312,134.92)	-26.7%
<b>Total Operating Expenses</b>	<b>133,323,501.36</b>	<b>121,550,288.99</b>	<b>11,773,212.37</b>	<b>9.7%</b>
<b>Operating Loss</b>	<b>(46,324,726.23)</b>	<b>(44,835,471.91)</b>	<b>(1,489,254.32)</b>	<b>-3.3%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	29,808,571.11	32,347,764.69	(2,539,193.58)	-7.8%
Gift Contributions for Operations	208,933.38	340,829.83	(131,896.45)	-38.7%
Net Investment Income	2,372,389.85	2,418,897.48	(46,507.63)	-1.9%
Interest Expense on Capital Asset Financings	(1,211,879.68)	(905,399.39)	(306,480.29)	-33.9%
<b>Net Other Nonoperating Adjustments</b>	<b>31,178,014.66</b>	<b>34,202,092.61</b>	<b>(3,024,077.95)</b>	<b>-8.8%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(15,146,711.57)</b>	<b>(10,633,379.30)</b>	<b>(4,513,332.27)</b>	<b>-42.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-12.7%</b>	<b>-9.5%</b>		
Investment Gain (Losses)	2,375,458.44	1,830,180.25	545,278.19	29.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(12,771,253.13)</b>	<b>(8,803,199.05)</b>	<b>(3,968,054.08)</b>	<b>-45.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-10.5%</b>	<b>-7.7%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>(7,085,581.75)</b>	<b>(3,705,170.54)</b>	<b>(3,380,411.21)</b>	<b>-91.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>-5.9%</b>	<b>-3.3%</b>		