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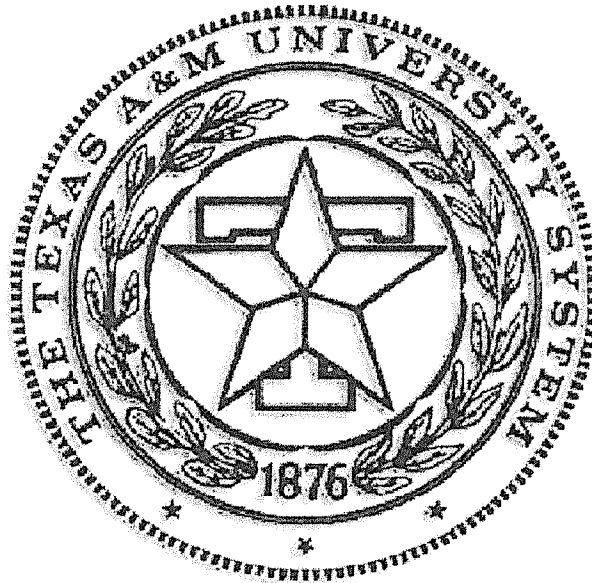
FINANCIAL REPORT

OF

TEXAS A&M UNIVERSITY AT GALVESTON

FOR THE YEAR ENDED AUGUST 31, 2013

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED AUGUST 31, 2012



DR. R. BOWEN LOFTIN, PRESIDENT, TEXAS A&M UNIVERSITY

ROBERT SMITH III, CEO, TEXAS A&M UNIVERSITY AT GALVESTON, AND VICE PRESIDENT, TEXAS A&M UNIVERSITY

B.J. CRAIN, VICE PRESIDENT FOR FINANCE & CHIEF FINANCIAL OFFICER, TEXAS A&M UNIVERSITY

GALVESTON, TEXAS

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TEXAS A&M UNIVERSITY AT GALVESTON

CURRENT YEAR
STUDENT ENROLLMENT DATA

TYPE OF STUDENT	NUMBER OF STUDENTS BY SEMESTER	
	FALL 2012	FALL 2013
Texas Resident	1,726	1,841
Out-of-State	260	314
Foreign	28	21
Total Students	<u>2,014</u>	<u>2,176</u>

HISTORICAL
STUDENT ENROLLMENT DATA

(Fall Semester)

FISCAL YEAR	HEADCOUNT	SEMESTER CREDIT HOURS
2000-01	1,363	19,366
2001-02	1,366	18,991
2002-03	1,556	21,306
2003-04	1,620	22,416
2004-05	1,615	22,447
2005-06	1,661	23,097
2006-07	1,553	21,406
2007-08	1,614	22,344
2008-09	1,612	21,959
2009-10	1,774	24,634
2010-11	1,867	25,900
2011-12	2,035	27,561
2012-13	2,014	27,331
2013-14	2,176	29,606

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TEXAS A&M UNIVERSITY AT GALVESTON
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EXHIBIT III
TEXAS A&M UNIVERSITY AT GALVESTON
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Assets and Deferred Outflows	\$	\$
Current Assets		
Cash & Cash Equivalents [Schedule Three]	12,748,213.78	12,849,155.92
Securities Lending Collateral		
Investments		
Derivative Instruments		
Hedging Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	437,552.38	409,000.79
Investments		
Legislative Appropriations	31,479.20	51,184.92
Receivables, Net		
Federal	803,589.28	775,471.78
Other Intergovernmental		
Interest and Dividends		
Pledges		1,499,792.78
Self-Insured Health and Dental		
Student	515,066.75	514,900.15
Investment Trades		
Accounts	975,712.40	540,503.39
Other	645.71	
Due From Other Agencies	189,567.37	155,995.32
Due From Other Members	1,088,097.10	1,993,532.03
Due From Other Funds	729,681.59	1,760,435.62
Consumable Inventories		
Merchandise Inventories	343,214.11	441,047.12
Loans and Contracts	161,908.84	157,160.20
Interfund Receivable		
Other Current Assets	890,787.97	971,626.56
	<u> </u>	<u> </u>
Total Current Assets	<u>\$ 18,915,516.48</u>	<u>\$ 22,119,806.58</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 4,395,240.31	\$ 3,357,917.55
Assets Held By System Offices		
Investments		
Loans, Contracts and Other		
Pledges Receivable		
Loans and Contracts	329,782.26	370,399.59
Assets Held By System Offices	32,135,204.81	24,658,862.90
Investments		
Derivative Instruments		
Hedging Derivative Instruments		
Interfund Receivable		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	3,061,124.21	3,061,124.21
Construction In Progress	6,351,137.02	6,419,542.02
Other Tangible Capital Assets	13,956.41	13,956.41
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	122,906,212.08	100,198,293.02
Infrastructure	9,531,727.63	7,295,696.30
Facilities and Other Improvements	3,928,713.32	3,239,125.38
Furniture and Equipment	7,537,798.53	8,070,703.56
Vehicles, Boats, and Aircraft	2,349,958.31	2,099,894.30
Other Capital Assets	1,528,162.73	1,542,182.47
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	309,774.58	327,989.58
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(58,345,689.22)	(52,869,246.15)
Assets Held In Trust		
Other Non-Current Assets		
	<u> </u>	<u> </u>
Total Non-Current Assets	<u>\$ 136,033,102.98</u>	<u>\$ 107,786,441.14</u>
Deferred Outflows of Resources		
Derivative Instruments [Note 7]	\$	\$
Government Acquisition [Note 29]		
	<u> </u>	<u> </u>
Total Deferred Outflows of Resources	<u>\$</u>	<u>\$</u>
Total Assets and Deferred Outflows	<u>\$ 154,948,619.46</u>	<u>\$ 129,906,247.72</u>

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EXHIBIT III
 TEXAS A&M UNIVERSITY AT GALVESTON
 STATEMENT OF NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Liabilities		
Current Liabilities		
Payables		
Accounts	\$ 2,610,796.93	\$ 1,250,194.05
Payroll	1,527,404.05	1,411,638.76
Investment Trades		
Self-Insured Health and Dental		
Other	277,010.76	342,445.53
Interfund Payable		
Due to Other Agencies	16.31	
Due to Other Funds	729,681.59	1,760,435.62
Due to Other Members	25,312.71	
Funds Held for Investment		
Hedging Derivative Instruments		
Unearned Revenue	8,122,285.62	9,611,874.27
Employees' Compensable Leave	110,776.84	49,475.76
Claims and Judgments		
Notes and Loans Payable		
Bonds Payable		
Capital Lease Obligations	24,385.11	18,267.71
Liabilities Payable From Restricted Assets		
Funds Held for Others	147,167.82	148,592.32
Obligations/Securities Lending		
Other Current Liabilities	1,374,071.20	1,180,369.94
Total Current Liabilities	<u>\$ 14,948,908.94</u>	<u>\$ 15,773,293.96</u>
Non-Current Liabilities		
Interfund Payable	\$ 831,051.31	\$ 1,119,043.87
Employees' Compensable Leave		
Other Post Employment Benefits		
Claims and Judgments		
Notes and Loans Payable		
Bonds Payable		
Hedging Derivative Instruments		
Assets Held In Trust		
Liabilities Payable From Restricted Assets		
Funds Held for Others		
Capital Lease Obligations	65,037.03	62,489.61
Other Non-Current Liabilities		
Total Non-Current Liabilities	<u>\$ 896,088.34</u>	<u>\$ 1,181,533.48</u>
Total Liabilities	<u>\$ 15,844,997.28</u>	<u>\$ 16,954,827.44</u>
Net Position		
Net Investment In Capital Assets	\$ 99,172,875.60	\$ 79,399,261.10
Restricted for		
Debt Service		
Capital Projects	132,689.50	362,679.96
Education	1,898,868.85	1,865,432.26
Endowment and Permanent Funds		
Nonexpendable	2,107,743.91	1,884,618.17
Expendable	396,702.84	274,281.01
Unrestricted	35,394,741.48	29,165,147.78
Total Net Position [Exhibit IV]	<u>\$ 139,103,622.18</u>	<u>\$ 112,951,420.28</u>
Total Liabilities and Net Position	<u>\$ 154,948,619.46</u>	<u>\$ 129,906,247.72</u>

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EXHIBIT IV
 TEXAS A&M UNIVERSITY AT GALVESTON
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Operating Revenues		
Sales of Goods and Services		
Tuition and Fees-Pledged	\$ 18,613,758.21	\$ 17,599,987.68
Discounts and Allowances	(2,610,333.17)	(2,359,683.50)
Net Tuition and Fees - Non-Pledged		
Net Hospitals and Clinics		
Net Professional Fees		
Net Auxiliary Enterprises	10,757,479.83	7,897,618.65
Net Other Sales of Goods and Services	1,567,009.83	1,623,459.18
Discounts and Allowances-Sales	<u>(1,197,447.94)</u>	<u>(791,398.50)</u>
Total Sales of Goods and Services	\$ 27,130,466.76	\$ 23,969,983.51
Interest Revenue	23,709.51	16,648.20
Federal Revenue - Operating	2,174,201.18	2,206,084.48
Federal Pass Through Revenue	710,133.73	856,358.05
State Grant Revenue	458,770.22	211,655.04
State Pass Through Revenue	518,542.34	660,569.74
Other Grants and Contracts - Operating	853,932.09	727,135.48
Other Operating Revenue	<u>600,461.36</u>	<u>442,846.39</u>
Total Operating Revenues	\$ 32,470,217.19	\$ 29,091,280.89
Operating Expenses		
Instruction	\$ 12,284,994.96	\$ 11,798,288.70
Research	3,850,164.92	3,492,256.24
Public Service	1,157,772.63	1,217,284.61
Hospitals and Clinics		
Academic Support	2,536,291.62	2,187,696.87
Student Services	3,275,931.88	3,221,825.16
Institutional Support	6,703,988.51	5,932,640.36
Operation & Maintenance of Plant	6,255,322.36	8,615,271.93
Scholarships & Fellowships	2,330,925.98	2,437,096.92
Auxiliary	7,236,944.32	6,315,754.66
Depreciation/Amortization	<u>6,101,102.02</u>	<u>4,822,552.12</u>
Total Operating Expenses [Schedule IV-1]	\$ 51,733,439.20	\$ 50,040,667.57
Total Operating Income [Loss]	\$ (19,263,222.01)	\$ (20,949,386.68)
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 18,023,038.40	\$ 18,001,235.70
Federal Revenue Non-Operating	1,930,062.00	1,985,056.98
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	982,352.15	2,552,503.81
Land Income	3,583.42	4,500.00
Investment Income	652,079.10	529,118.97
Loan Premium/Fees On Securities Lending		
Investing Activities Expense	(75,825.16)	(55,057.36)
Interest Expense and Fiscal Charges	(3,082.23)	(1,066.49)
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets	(179,683.20)	18,340.45
Net Increase [Decrease] In Fair Value	1,596,109.16	969,112.67
Settlement of Claims		
Other Nonoperating Revenues	42,739.59	4,495.27
Other Nonoperating [Expenses]	<u>(1,683,056.65)</u>	<u>(1,226,419.58)</u>
Total Nonoperating Revenues [Expenses]	\$ 21,288,316.58	\$ 22,781,820.42
Income [Loss] Before Other Revenues and Transfers	\$ 2,025,094.57	\$ 1,832,433.74

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EXHIBIT IV
 TEXAS A&M UNIVERSITY AT GALVESTON
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Other Revenues and Transfers		
Capital Contributions	\$ 20,644.43	\$ 60,674.16
Capital Appropriations [Higher Education Fund]		
Additions to Permanent and Term Endowments	253,400.00	110,500.00
Special Items		
Extraordinary Items		
Transfers In		
Transfers From Other State Agencies		
Mandatory Transfers From Other Members		
Nonmandatory Transfers From Other Members	1,403,180.76	2,837,086.75
Nonmandatory Transfers From Members/Agencies-Cap Assets	27,004,257.14	4,911,303.59
Transfers Out		
Transfers to Other State Agencies	(216,134.22)	(204,006.67)
Mandatory Transfers to Other Members	(498,062.78)	(481,164.38)
Nonmandatory Transfers to Other Members		(750.00)
Nonmandatory Transfers to Members/Agencies - Cap Assets		
Legislative Transfers - In		
Legislative Transfers - Out	(3,840,178.00)	(3,834,365.00)
Legislative Appropriations Lapsed		
	<u> </u>	<u> </u>
Total Other Revenues and Transfers	\$ 24,127,107.33	\$ 3,399,278.45
	<u> </u>	<u> </u>
Change In Net Position	\$ 26,152,201.90	\$ 5,231,712.19
	<u> </u>	<u> </u>
Net Position, Beginning of Year	\$ 112,951,420.28	\$ 107,967,381.79
Restatement		(247,673.70)
	<u> </u>	<u> </u>
Net Position, Beginning of Year, Restated	\$ 112,951,420.28	\$ 107,719,708.09
	<u> </u>	<u> </u>
Net Position, End of Year	\$ 139,103,622.18	\$ 112,951,420.28
	<u> </u>	<u> </u>

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SCHEDULE IV-1
 TEXAS A&M UNIVERSITY AT GALVESTON
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2013

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	HOSPITALS & CLINICS	ACADEMIC SUPPORT
Natural Classification	\$	\$	\$	\$	\$
Cost of Goods Sold			340.88		482.12
Salaries & Wages	8,646,424.06	2,114,663.89	409,801.61		865,109.53
Payroll Related Costs	1,848,587.48	383,999.18	65,660.37		158,297.12
Professional Fees & Services	516,800.28	155,307.70	66,037.79		362,132.83
Travel	294,543.33	216,607.12	41,145.09		20,490.71
Materials & Supplies	468,036.70	400,204.14	70,314.44		835,915.60
Communication & Utilities	2,052.26	15,621.41	2,213.98		74,456.48
Repairs & Maintenance	36,506.14	128,533.03	6,031.83		80,995.07
Rentals & Leases	18,149.41	70,962.62	165,968.17		7,414.92
Printing & Reproduction	63,856.27	5,662.43	20,276.32		35,932.14
Federal Pass-Through		25,312.71			
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					
Interest	31.59	39.28			24.45
Scholarships	629.17	115,760.01	250.00		
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	389,378.27	217,491.40	309,732.15		95,040.65
Total Operating Expenses	\$ 12,284,994.96	\$ 3,850,164.92	\$ 1,157,772.63	\$	\$ 2,536,291.62

NACUBO FUNCTION

STUDENT SERVICES	INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$	\$	\$	\$	\$	\$	\$	\$
1,693,575.90	3,272,752.42	2,056,016.75	630,494.65	1,820,195.57		1,821,018.57	1,483,310.68
406,938.68	744,919.11	514,476.76	47,144.75	1,590,579.79		21,279,418.60	20,968,651.84
293,553.09	1,149,747.47	437,334.12		371,442.20		4,541,465.65	4,787,512.66
127,034.94	92,838.94	22,975.82	6,519.06	843,550.35		3,824,463.63	5,089,059.94
309,659.28	340,306.58	501,317.17	405.60	10,214.16		832,369.17	682,116.46
13,362.41	191,365.47	1,508,635.95		288,785.49		3,214,945.00	3,017,269.06
33,456.50	523,048.27	582,575.35		600,985.17		2,408,693.13	2,507,440.04
9,307.42	44,298.16	73,060.95		219,855.59		1,611,001.78	1,135,431.25
48,660.78	83,297.06	17,751.41		844,151.07		1,233,312.72	1,118,801.32
				21,157.24		296,593.65	213,936.23
						25,312.71	
2,663.00					6,101,102.02	6,101,102.02	4,822,552.12
8.22	157.86	132.37		52.06		2,663.00	(849.60)
			1,636,172.45			445.83	1,725.48
						1,752,811.63	2,046,853.05
337,711.66	261,257.17	541,045.71	10,189.47	625,975.63		2,787,822.11	2,166,857.04
<u>\$ 3,275,931.88</u>	<u>\$ 6,703,988.51</u>	<u>\$ 6,255,322.36</u>	<u>\$ 2,330,925.98</u>	<u>\$ 7,236,944.32</u>	<u>\$ 6,101,102.02</u>	<u>\$ 51,733,439.20</u>	<u>\$ 50,040,667.57</u>

[Exhibit IV]

UNAUDITED

EXHIBIT V
TEXAS A&M UNIVERSITY AT GALVESTON
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities	\$	\$
Proceeds Received From Tuition and Fees	14,575,374.15	15,733,765.04
Proceeds Received From Customers	1,603,527.20	1,911,410.70
Proceeds From Sponsored Programs	5,943,890.08	4,643,019.19
Proceeds From Auxiliary Enterprises	8,626,283.41	7,757,472.30
Proceeds From Loan Programs	26,798.00	22,897.25
Proceeds From Other Revenues	592,662.63	520,985.36
Payments to Suppliers for Goods and Services	(16,555,973.18)	(17,747,955.61)
Payments to Employees - Salaries	(21,360,167.72)	(20,953,313.82)
Payments to Employees - Benefits	(4,571,642.72)	(4,832,196.13)
Payments for Loans Provided	(8,368.65)	(10,999.71)
Payments for Other Expenses	(1,636,085.04)	(2,179,258.35)
Net Cash Provided [Used] By Operating Activities	\$ (12,763,701.84)	\$ (15,134,173.78)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 18,042,744.12	\$ 18,136,050.26
Proceeds From Gifts	2,482,144.93	1,052,711.03
Proceeds From Endowments	253,400.00	110,500.00
Proceeds - Transfers From Other Funds		
Proceeds From Other Grant Revenue	1,930,062.00	1,985,056.98
Proceeds From Contributed Capital		
Proceeds From Other Revenues	169,268.83	157,587.59
Payments of Interest		
Payments - Transfers to Other Funds	(216,134.22)	(204,006.67)
Payments for Grant Disbursements		
Payments for Other Uses	(209,073.46)	(167,505.71)
Other Noncapital Transfers From/To System	244,490.76	190,244.06
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 22,696,902.96	\$ 21,260,637.54
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$ 8,778.26	\$ 27,402.87
Proceeds From Capital Debt Issuance		
Proceeds From State Grants and Contracts		
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Loans		
Proceeds From Other Financing Activities		
Payments for Additions to Capital Assets	(631,047.33)	(3,486,050.01)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments for Interest On Capital Related Debt		
Payments for Interfund Loans		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	137,529.75	5,769,571.28
Intrasystem Transfers for Capital Debt [Mandatory]	(4,338,240.78)	(4,315,529.38)
Intrasystem Transfers for Construction Proceeds [Non-Mand]	1,158,690.00	1,265,871.45
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (3,664,290.10)	\$ (738,733.79)
Cash Flows From Investing Activities		
Proceeds From Sales and Maturities of Investments	\$	\$
Sales and Purchases of Investments Held By System	(6,917,555.51)	(1,528,185.04)
Proceeds From Interest and Investment Income	576,253.94	474,061.61
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	\$ (6,341,301.57)	\$ (1,054,123.43)
Increase [Decrease] In Cash and Cash Equivalents	\$ (72,390.55)	\$ 4,333,606.54
Cash and Cash Equivalents, Beginning of Year	\$ 13,258,156.71	\$ 8,924,550.17
Restatement		
Restated Beginning Cash and Cash Equivalents	\$ 13,258,156.71	\$ 8,924,550.17
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 13,185,766.16	\$ 13,258,156.71

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EXHIBIT V
 TEXAS A&M UNIVERSITY AT GALVESTON
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(19,263,222.01)	(20,949,386.68)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Depreciation and Amortization	6,101,102.02	4,822,552.12
Bad Debt Expense	39,763.92	9,239.18
Operating Income and Expense Classification Differences		
Changes In Assets and Liabilities		
Accounts Receivable, Net	(501,239.74)	(282,342.01)
Due From Other Agencies/Funds	(33,572.05)	(20,515.90)
Due From System Members	767,905.18	(210,270.70)
Inventory	97,833.01	17,584.62
Deferred Charges		
Prepaid Expenses	80,838.59	(165,810.86)
Loans and Contracts	33,205.69	(4,788.58)
Other Assets		
Payables	1,410,933.40	(359,241.49)
Due to Other Agencies/Funds	16.31	(918.82)
Due to System Members	25,312.71	
Unearned Revenue	(1,489,588.65)	1,724,448.38
Deposits	193,701.26	222,309.22
Compensated Absence Liability	(226,691.48)	62,967.74
Other Post Employment Benefits Liability		
Self Insured Accrued Liability		
Other Liabilities		
Total Adjustments	<u>\$ 6,499,520.17</u>	<u>\$ 5,815,212.90</u>
Net Cash Provided [Used] By Operating Activities	<u>\$ (12,763,701.84)</u>	<u>\$ (15,134,173.78)</u>
Non-Cash Transactions		
Nonmonetary Gifts, Including Capital Assets	\$	\$
Net Change In Fair Value of Investments	(57,387.41)	451,467.15
Gain/Loss On Sale or Disposal of Capital Assets	(188,461.46)	(9,062.42)
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Other	27,004,257.14	4,911,303.59

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SCHEDULE THREE
 TEXAS A&M UNIVERSITY AT GALVESTON
 SCHEDULE OF CASH & CASH EQUIVALENTS
 FOR THE YEAR ENDED AUGUST 31, 2013

	CURRENT YEAR TOTAL
Cash & Cash Equivalents	
Current Assets	
Cash On Hand	
Cashiers Account	\$ 2,000.00
Petty Cash Department Working Fund	<u>300.00</u>
Total Cash On Hand	<u>\$ 2,300.00</u>
Cash In State Treasury	
Fund 0275	<u>\$ 5,961,827.30</u>
Total Cash In State Treasury	<u>\$ 5,961,827.30</u>
Reimbursements Due From State Treasury	\$ 494,888.36
Assets Held By System Offices-Current	<u>6,289,198.12</u>
Total Current Cash and Cash Equivalents [Exhibit III]	<u>\$ 12,748,213.78</u>
Restricted	
Cash On Hand	
Cash In Bank	<u>\$ 71,078.55</u>
Cash In State Treasury	
Assets Held By System Offices-Current	<u>\$ 366,473.83</u>
Total Restricted Cash and Cash Equivalents [Exhibit III]	<u>\$ 437,552.38</u>
Total Cash & Cash Equivalents [Exhibit V]	<u><u>\$ 13,185,766.16</u></u>

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SCHEDULE N-2
 TEXAS A&M UNIVERSITY AT GALVESTON
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2013

	<u>BALANCE</u> 9-1-12	<u>ADJUSTMENTS</u>	<u>COMPLETED CIP</u>
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 3,061,124.21	\$	\$
Construction In Progress	6,419,542.02		(27,070,545.92)
Other Tangible Capital Assets	13,956.41		
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 9,494,622.64</u>	<u>\$</u>	<u>\$ (27,070,545.92)</u>
Depreciable Assets			
Buildings	\$ 100,198,293.02	\$	\$ 22,526,704.06
Infrastructure	7,295,696.30		2,236,031.33
Facilities and Other Improvements	3,239,125.38		709,046.66
Furniture and Equipment	8,070,703.56		1,598,763.87
Vehicles, Boats and Aircraft	2,099,894.30		
Other Capital Assets	1,542,182.47		
Total Depreciable Assets at Historical Cost	<u>\$ 122,445,895.03</u>	<u>\$</u>	<u>\$ 27,070,545.92</u>
Less Accumulated Depreciation for			
Buildings	\$ (36,372,731.82)	\$	\$
Infrastructure	(5,512,443.14)		
Facilities and Other Improvements	(2,688,625.44)		
Furniture and Equipment	(5,454,806.07)		
Vehicles, Boats and Aircraft	(1,381,126.11)		
Other Capital Assets	(1,147,835.80)		
Total Accumulated Depreciation	<u>\$ (52,557,568.38)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 69,888,326.65</u>	<u>\$</u>	<u>\$ 27,070,545.92</u>
Amortizable Assets - Intangible			
Computer Software	\$ 327,989.58	\$	\$
Total Intangible Assets at Historical Cost	<u>\$ 327,989.58</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Amortization for			
Computer Software	\$ (311,677.77)	\$	\$
Total Accumulated Amortization	<u>\$ (311,677.77)</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets, Net	<u>\$ 16,311.81</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u><u>\$ 79,399,261.10</u></u>	<u><u>\$</u></u>	<u><u>\$</u></u>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-13
\$ 27,002,140.92	\$	\$	\$	\$ 3,061,124.21 6,351,137.02 13,956.41
\$ 27,002,140.92	\$	\$	\$	\$ 9,426,217.64
\$	\$	\$ 181,215.00	\$	\$ 122,906,212.08 9,531,727.63 3,928,713.32 7,537,798.53 2,349,958.31 1,528,162.73
5,734.00 82,080.00	(23,800.00)	295,124.42 202,849.17 2,307.76	(19,458.72) (2,408,727.32) (34,865.16) (16,327.50)	
\$ 87,814.00	\$ (23,800.00)	\$ 681,496.35	\$ (2,479,378.70)	\$ 147,782,572.60
\$	\$	\$ (4,992,471.16) (269,735.30) (109,391.70) (486,894.21) (178,370.33) (48,519.36)	\$	\$ (41,365,202.98) (5,782,178.44) (2,798,017.14) (5,294,626.07) (1,607,385.44) (1,189,096.42)
(3,617.78) (82,080.00)	23,800.00		626,891.99 34,191.00 7,258.74	
\$ (85,697.78)	\$ 23,800.00	\$ (6,085,382.06)	\$ 668,341.73	\$ (58,036,506.49)
\$ 2,116.22	\$	\$ (5,403,885.71)	\$ (1,811,036.97)	\$ 89,746,066.11
\$	\$	\$	\$ (18,215.00)	\$ 309,774.58
\$	\$	\$	\$ (18,215.00)	\$ 309,774.58
\$	\$	\$ (15,719.96)	\$ 18,215.00	\$ (309,182.73)
\$	\$	\$ (15,719.96)	\$ 18,215.00	\$ (309,182.73)
\$	\$	\$ (15,719.96)	\$	\$ 591.85
\$ 27,004,257.14	\$	\$ (5,419,605.67)	\$ (1,811,036.97)	\$ 99,172,875.60

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