

UNIVERSITY OF HOUSTON
PRIMARY STATEMENTS

Unaudited

University of Houston (730)
Statement of Net Position
August 31, 2014

	Total 2014
Assets	
Current Assets	
Cash and Cash Equivalents	
Cash on Hand	\$ 38,660.00
Cash in Bank	(211,627,397.72)
Cash in Transit/Reimburse From Treasury	1,000.00
Cash in State Treasury	8,545,568.54
Cash Equivalents	179,877,400.46
Short Term Investments	4,124,487.23
Restricted:	
Cash In Bank	223,176,834.92
Legislative Appropriation	94,077,143.96
Receivables:	
Federal Receivables	16,086,022.10
UHS Intercampus Receivables	209,927,107.85
Accounts Receivable	11,059,077.05
Gifts	30,964,212.73
Other	183,521.03
Due From Other Agencies	14,714,604.56
Consumable Inventories	711,321.09
Merchandise Inventories	1,253,533.30
Prepaid Costs	28,036,041.96
Loans and Contracts	12,611,363.71
Total Current Assets	623,760,502.77
Non-Current Assets	
Restricted:	
Receivables	45,377,457.99
UHS Intercampus Receivables	433,861,269.69
Loans and Contracts	10,092,659.21
Investments	370,196.28
UHS Intercampus Receivables	73,108,396.69
Capital Assets	
Non-Depreciable or Non-Amortizable	238,934,773.49
Depreciable or Amortizable, Net	842,531,568.80
Total Non-Current Assets	1,644,276,322.15
Total Assets	2,268,036,824.92
Deferred Outflow of Resources	
Loss on Bond Refunding	28,645.94
Total Deferred Outflow of Resources	28,645.94
Total Assets and Deferred Outflow of Resources	2,268,065,470.86

Unaudited

University of Houston (730)
Statement of Net Position
August 31, 2014

	Total 2014
Liabilities	
Current Liabilities:	
Payables:	
Accounts Payable	31,438,313.91
Federal Payable	53,204.80
Payroll Payable	35,475,477.17
UHS Intercampus Payable	20,216,075.01
Other Payable	1,741,534.62
Due to Other Agencies	427,992.99
Unearned Revenues	139,808,556.87
Revenue Bonds Payable	33,302,358.63
Claims and Judgments Payable	150,077.45
Employees' Compensable Leave	9,431,748.99
Funds Held for Others	21,121,670.65
Total Current Liabilities	293,167,011.09
Non-Current Liabilities	
Revenue Bonds Payable	764,116,284.17
Employees' Compensable Leave	9,793,177.60
Notes and Loans Payable	450,000.00
Total Non-Current Liabilities	774,359,461.77
Total Liabilities	1,067,526,472.86
Total Liabilities and Deferred Inflow of Resources	1,067,526,472.86
Net Position	
Invested in Capital Assets, Net of Related Debt	338,013,010.06
Restricted for:	
Debt Retirement	9,540.42
Capital Projects	8,386,892.38
Funds Held as Permanent Investments	
Non-Expendable	
True Endowments, Annuities	339,348,367.18
Expendable	
Term Endowments	200,319.42
Funds Functioning as Endowments	32,269,243.79
Other Restricted	171,110,280.20
Unrestricted	311,201,344.55
Total Net Position	\$ 1,200,538,998.00

Unaudited

University of Houston (730)
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended August 31, 2014

	Total 2014
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Operating Revenues	
Sales of Goods and Services (PR-Chgs for Services)	
Tuition and Fees-Pledged	\$ 424,994,346.05
Discounts and Allowances	(97,907,259.95)
Auxiliary Enterprise-Pledged	81,009,529.44
Discounts and Allowances	(9,262,670.66)
Other Sales of Goods and Services-Pledged	48,087,005.68
Federal Revenue-Operating (PR-OP Grants/Contributions)	58,752,847.54
Federal Pass Through Revenue (PR-OP Grants/Contributions)	4,724,310.23
State Grant Revenue (PR-OP Grants/Contributions)	5,577,207.18
State Grant Pass Through Revenue (PR-OP Grants/Contributions)	29,704,823.22
Other Grants and Contracts-Operating (PR-OP Grants/Contributions)	32,345,847.27
Other Operating Revenues (PR-Chgs for Services)	1,454,978.01
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Total Operating Revenues	579,480,964.01
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Operating Expenses	
Instruction	212,670,340.06
Research	108,765,831.71
Public Service	42,303,254.17
Academic Support	151,929,018.31
Student Services	31,174,492.13
Institutional Support	68,782,009.83
Physical Plant	42,696,485.14
Scholarships & Fellowships	55,312,120.70
Auxiliary Enterprises	90,803,006.00
Depreciation and Amortization	67,472,817.59
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Total Operating Expenses	871,909,375.64
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Operating Income (Loss)	(292,428,411.63)
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Non-Operating Revenues (Expenses)	
Legislative Revenue (GR)	143,517,290.00
Additional Appropriations (GR)	32,722,082.87
Federal Revenue Non-Operating (PR-OP Grants/Contributions)	54,900,379.49
Federal Pass Through Revenue (PR-OP Grants/Contributions)	(270.05)
State Pass Through Revenues Non-Operating	1,086,415.00
Gifts (PR-OP Grants/Contributions)	64,472,283.59
Interest and Investment Income (PR-Chgs for Services)	33,190,414.48
Interest Expense and Fiscal Charges	(28,635,993.12)
Net Incr (Decr) in Fair Value of Investments (PR-OP Grants/Contrib)	22,662,538.22
Other Nonoperating Revenues	8,669,345.98
Other Nonoperating Expenses	(68,858,916.07)
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Total Nonoperating Revenues (Expenses)	263,725,570.39
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Unaudited

University of Houston (730)
 Statement of Revenues, Expenses, and Changes in Net Position
 For the Year Ended August 31, 2014

	Total 2014
<u>Income (Loss) before Other Revenues, Expenses, Gains, Losses and Transfers</u>	<u>(28,702,841.24)</u>
Other Revenues, Expenses, Gains, Losses and Transfers	
Capital Appropriation (HEAF)	35,885,768.00
Additions to Permanent and Term Endowments	9,459,336.33
UHS Intercampus Transfers-In	19,089,573.22
UHS Intercampus Transfers-Out	(4,551,084.48)
Transfers-In	19,907,774.37
Transfers-Out	(16,421,238.72)
<u>Total Other Revenue, Expenses, Gains, Losses and Transfers</u>	<u>63,370,128.72</u>
<u>Changes in Net Position</u>	<u>34,667,287.48</u>
Net Position, Beginning	1,163,359,523.37
Restatements	2,512,187.15
<u>Net Position Beginning, as Restated</u>	<u>1,165,871,710.52</u>
<u>Net Position, Ending</u>	<u>\$ 1,200,538,998.00</u>

Unaudited

University of Houston (730)
 Matrix of Operating Expenses Reported by Function
 For the Year Ended August 31, 2014

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Cost of Goods Sold	\$	\$	\$ 1,203,068.95	\$ 8,647.50	\$
Salaries and Wages	164,484,121.83	56,076,100.39	15,437,038.69	87,108,044.37	17,008,638.97
Payroll Related Costs	38,540,976.80	10,095,460.83	4,028,110.25	19,280,829.17	4,665,798.68
Professional Fees and Services	1,464,096.90	7,107,511.89	8,347,594.78	7,971,225.24	1,940,219.42
Federal Pass Through Expenses		2,145,437.76	166,646.06		
State Pass Through Expenses		133,815.11			
Travel	877,199.90	3,290,394.37	384,555.88	3,141,261.23	596,533.62
Materials and Supplies	2,570,603.92	8,584,950.34	1,091,557.97	8,190,762.20	1,550,395.40
Communication and Utilities	714,841.09	1,129,529.68	1,712,702.97	12,209,107.28	709,080.35
Repairs and Maintenance	123,502.26	1,214,864.00	684,660.84	2,598,433.19	150,953.32
Rentals and Leases	672,027.99	1,942,806.61	5,351,954.36	4,324,545.80	1,070,025.22
Printing and Reproduction	214,007.25	314,396.02	410,960.14	902,561.80	322,193.91
Depreciation and Amortization					
Interest	2,911.10	4,849.39	6,444.99	4,050.13	12,714.07
Scholarships	421,365.75	1,969,475.27	125,955.66	767,316.30	90,334.16
Claims and Losses		92.00			
Other Operating Expenses	2,584,685.27	14,756,148.05	3,352,002.63	5,422,234.10	3,057,605.01
Total Operating Expenses	\$ 212,670,340.06	\$ 108,765,831.71	\$ 42,303,254.17	\$ 151,929,018.31	\$ 31,174,492.13

Unaudited

University of Houston (730)
 Matrix of Operating Expenses Reported by Function
 For the Year Ended August 31, 2014

Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	Total 2014
\$	\$	\$	\$ 1,733,470.72	\$	\$ 2,945,187.17
32,489,326.47	12,921,934.81	838,108.27	29,402,791.72		415,766,105.52
10,502,706.85	4,945,082.20	38,288.36	6,689,830.44		98,787,083.58
4,118,241.46	6,621,699.59	432,324.00	19,710,735.50		57,713,648.78
					2,312,083.82
					133,815.11
273,928.20	27,467.22	84,295.88	4,113,341.98		12,788,978.28
1,211,309.33	431,946.95	36,617.42	6,009,079.40		29,677,222.93
758,656.23	13,201,085.09	4,514.08	10,675,510.01		41,115,026.78
2,380,490.87	947,654.89	1,519.17	4,213,451.98		12,315,530.52
12,268,721.61	3,499,294.06	37.00	1,717,133.33		30,846,545.98
376,653.13	9,218.53	4,969.26	393,900.31		2,948,860.35
				67,472,817.59	67,472,817.59
4,190.45	1,350.64	64.39	15,369.91		51,945.07
3,195,518.27		53,803,406.13	789,839.83		61,163,211.37
648,689.08					648,781.08
553,577.88	89,751.16	67,976.74	5,338,550.87		35,222,531.71
<u>\$ 68,782,009.83</u>	<u>\$ 42,696,485.14</u>	<u>\$ 55,312,120.70</u>	<u>\$ 90,803,006.00</u>	<u>\$ 67,472,817.59</u>	<u>\$ 871,909,375.64</u>

Unaudited

University of Houston (730)
Statement of Cash Flows
For the Year Ended August 31, 2014

	Total 2014
Cash Flows From Operating Activities	
Receipts from Customers	\$ 49,045,230.73
Proceeds from Tuition and Fees	330,493,930.50
Proceeds from Research Grants and Contracts	140,789,868.36
Proceeds from Loan Programs	112,400,949.61
Proceeds from Auxiliaries	71,596,259.23
Proceeds from Other Revenues	1,454,978.01
Payments to Suppliers for Goods and Services	(199,424,132.46)
Payments to Employees for Salaries	(413,937,605.85)
Payments to Employees for Benefits	(97,878,983.18)
Payments for Loans Provided	(110,515,670.25)
Payments for Other Expenses	(92,321,612.71)
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Net Cash Provided (Used) by Operating Activities	<hr/> (208,296,788.01)
Cash Flows from Noncapital Financing Activities	
Proceeds from State Appropriations	149,422,053.09
Proceeds from Gifts	52,725,665.74
Proceeds from Endowments	9,459,336.33
Proceeds of Transfers from Other Funds	47,666,693.57
Proceeds from Grants	55,986,524.44
Payments for Transfers to Other Funds	(49,650,586.98)
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Net Cash Provided (Used) by Noncapital Financing Activities	<hr/> 265,609,686.19
Cash Flows from Capital and Related Financing Activities	
Proceeds from the Sale of Capital Assets	
Proceeds from Debt Issuance	131,580,000.00
Proceeds from Other Financing Activities	18,443,422.89
Proceeds from Capital Contributions	35,885,768.00
Payments for Additions to Capital Assets	(169,243,739.53)
Payments of Principal on Debt Issuance	(51,197,944.31)
Payments of Interest on Debt Issuance	(29,009,996.61)
Payments of Other Costs on Debt Issuance	(10,532,045.49)
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Net Cash Provided (Used) by Capital and Related Financing Activities	<hr/> (74,074,535.05)
Cash Flows From Investing Activities	
Proceeds from Sales of Investments	8,828,473.07
Proceeds from Investment Income	33,190,414.48
Payments to Acquire Investments	(34,824,987.58)
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Net Cash Provided (Used) by Investing Activities	<hr/> 7,193,899.97
Net Increase (Decrease) in Cash and Cash Equivalents	(9,567,736.90)
Cash and Cash Equivalents, September 1	<hr/> 209,579,803.10
Cash and Cash Equivalents, August 31	<hr/> <hr/> \$ 200,012,066.20

Unaudited

University of Houston (730)
Statement of Cash Flows
For the Year Ended August 31, 2014

	<u>Total 2014</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
<u>Operating Income (Loss)</u>	<u>\$ (292,428,411.63)</u>
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities	
Amortization and Depreciation	67,472,817.59
Operating Income and Cash Flow Categories: Classification Differences	1,885,279.36
Changes in Assets and Liabilities:	
(Increase) Decrease In Receivables	11,961,033.21
(Increase) Decrease in Inventories	(86,471.90)
(Increase) Decrease in Prepaid Expenses	(2,189,276.80)
(Increase) Decrease in Other Assets	(1,140,895.63)
Increase (Decrease) in Payables	(6,744,178.17)
Increase (Decrease) in Deferred Income	3,405,539.75
Increase (Decrease) in Compensated Absences	908,100.40
Increase (Decrease) in Benefits Payable	1,828,499.67
Increase (Decrease) in Other Liabilities	6,831,176.14
<u>Total Adjustments</u>	<u>84,131,623.62</u>
<u>Net Cash Provided (Used) by Operating Activities</u>	<u>\$ (208,296,788.01)</u>
Non Cash Transactions	
<u>Net Change in Fair Value of Investments</u>	<u>\$ 22,662,538.22</u>
<u>Non Cash Transactions</u>	<u>\$ 22,662,538.22</u>

