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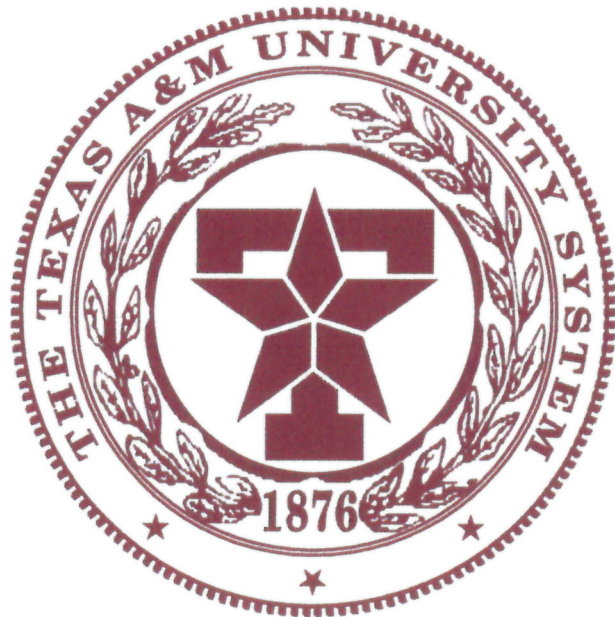
ANNUAL FINANCIAL REPORT

of

Texas A&M University – Corpus Christi

For the Year Ended August 31, 2014

With Comparative Totals for the Year Ended August 31, 2013



Flavius Killebrew, PH.D., President

**Kathryn Funk-Baxter, CPA, Executive Vice President for Finance &
Administration**

Rebecca Torres, CPA, Comptroller

Yolanda Castorena, MBA, Assistant Comptroller & Director of Accounting

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TEXAS A&M UNIVERSITY - CORPUS CHRISTI

STUDENT ENROLLMENT DATA

CURRENT YEAR

<u>TYPE OF STUDENT</u>	<u>NUMBER OF STUDENTS BY SEMESTER</u>	
	<u>FALL 2013</u>	<u>FALL 2014</u>
Texas Resident	10,021	10,276
Out-of-State	384	409
Foreign	508	554
Total Students	<u>10,913</u>	<u>11,239</u>

HISTORICAL
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2010-11	10,033	113,674
2011-12	10,162	115,035
2012-13	10,508	120,276
2013-14	10,913	124,717
2014-15	11,239	128,205

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TEXAS A&M UNIVERSITY - CORPUS CHRISTI

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EXHIBIT III
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 STATEMENT OF NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows	\$	\$
Current Assets		
Cash & Cash Equivalents [Schedule Three]	23,135,092.71	22,535,074.47
Investments		
Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	6,640,298.41	1,760,066.04
Investments		
Legislative Appropriations	8,852,277.12	8,141,613.86
Receivables, Net [Note 24]		
Federal	3,004,992.19	2,849,508.55
Other Intergovernmental	42.78	90,493.87
Interest and Dividends	2,926.48	2,119.29
Gifts	726,179.30	259,536.11
Self-Insured Health and Dental		
Student	61,490.25	76,644.97
Investment Trades		
Accounts	4,559,437.81	3,041,390.83
Other	31,536.73	5,018,917.39
Due From Other Agencies	534,944.25	871,354.23
Due From Other Members	1,808,264.76	8,474,791.15
Due From Other Funds	630,000.00	
Consumable Inventories	7,216.66	11,104.94
Merchandise Inventories	90,705.84	97,056.60
Loans and Contracts	321,308.65	245,879.58
Interfund Receivable [Note 12]		
Other Current Assets	641,194.37	996,991.86
Total Current Assets	<u>\$ 51,047,908.31</u>	<u>\$ 54,472,543.74</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 30,550,557.41	\$ 27,061,464.97
Assets Held By System Offices		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable	354,014.75	454,358.83
Loans and Contracts	359,765.41	439,378.61
Assets Held By System Offices	69,196,620.54	58,603,192.39
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	6,243,620.65	6,243,620.65
Construction In Progress	18,931,423.24	11,517,687.12
Other Tangible Capital Assets	909,491.32	864,441.75
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	259,610,060.58	254,327,989.44
Infrastructure	14,676,750.70	14,651,442.36
Facilities and Other Improvements	21,621,871.69	20,779,360.93
Furniture and Equipment	26,020,714.52	23,516,822.79
Vehicles, Boats, and Aircraft	5,061,574.47	4,844,654.86
Other Capital Assets	10,296,865.51	10,096,372.69
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	4,667,633.85	4,690,633.85
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(147,676,544.83)	(131,617,954.65)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	<u>\$ 320,824,419.81</u>	<u>\$ 306,473,466.59</u>
Deferred Outflows of Resources		
Derivative Instruments [Note 7]	\$	\$
Government Acquisition [Note 28]		
Total Deferred Outflows of Resources	<u>\$</u>	<u>\$</u>
Total Assets and Deferred Outflows	<u>\$ 371,872,328.12</u>	<u>\$ 360,946,010.33</u>

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EXHIBIT III
TEXAS A&M UNIVERSITY-CORPUS CHRISTI
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Liabilities		
Current Liabilities		
Payables		
Accounts	\$ 5,622,675.26	\$ 6,457,707.80
Payroll	5,361,712.61	5,091,319.41
Investment Trades		
Self-Insured Health and Dental		
Other	41,292.54	33,653.35
Interfund Payable [Note 12]		
Due to Other Agencies	16,781.96	428,558.64
Due to Other Funds	630,000.00	
Due to Other Members	5,961,667.92	5,665,971.87
Funds Held for Investment		
Unearned Revenue	26,888,125.30	25,852,366.81
Employees' Compensable Leave	397,811.00	312,824.00
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Bonds Payable [Note 6]		
Capital Lease Obligations		
Liabilities Payable From Restricted Assets		
Funds Held for Others	1,455,483.88	2,058,157.67
Other Current Liabilities	<u>2,969,695.53</u>	<u>3,291,413.29</u>
Total Current Liabilities	<u>\$ 49,345,246.00</u>	<u>\$ 49,191,972.84</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	2,753,667.17	2,632,738.00
Other Post Employment Benefits [Note 11]		
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Bonds Payable [Note 6]		
Assets Held In Trust		
Liabilities Payable From Restricted Assets		
Funds Held for Others		
Capital Lease Obligations		
Other Non-Current Liabilities	<u>40,000.00</u>	<u>60,000.00</u>
Total Non-Current Liabilities	<u>\$ 2,793,667.17</u>	<u>\$ 2,692,738.00</u>
Total Liabilities	<u>\$ 52,138,913.17</u>	<u>\$ 51,884,710.84</u>
Net Position		
Net Investment In Capital Assets	\$ 220,363,461.70	\$ 219,915,071.79
Restricted for		
Debt Service		
Capital Projects	5,873.51	5,873.51
Education	11,604,152.50	9,608,490.02
Endowment and Permanent Funds		
Nonexpendable	9,591,287.19	7,676,695.91
Expendable	1,398,674.10	1,917,995.59
Unrestricted	<u>76,769,965.95</u>	<u>69,937,172.67</u>
Total Net Position [Exhibit IV]	<u>\$ 319,733,414.95</u>	<u>\$ 309,061,299.49</u>
Total Liabilities and Net Position	<u>\$ 371,872,328.12</u>	<u>\$ 360,946,010.33</u>

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EXHIBIT IV
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees-Pledged	\$ 83,572,418.65	\$ 79,363,423.11
Discounts and Allowances	(19,679,757.74)	(18,651,346.80)
Net Tuition and Fees - Non-Pledged		
Net Hospitals and Clinics		
Net Professional Fees		
Net Auxiliary Enterprises	6,279,016.41	4,749,787.00
Net Other Sales of Goods and Services	4,123,380.07	3,405,330.44
Discounts and Allowances-Sales		
Interest Revenue	7,155.27	8,367.63
Federal Revenue - Operating	10,377,135.55	9,241,671.55
Federal Pass Through Revenue	1,944,833.98	2,780,862.94
State Grant Revenue	20,946.55	8,358.88
State Pass Through Revenue	6,526,962.59	5,780,052.30
Other Grants and Contracts - Operating	6,526,797.40	4,473,186.01
Other Operating Revenue	1,189,925.82	628,576.47
Total Operating Revenues	<u>\$ 100,888,814.55</u>	<u>\$ 91,788,269.53</u>
Operating Expenses		
Instruction	\$ 47,986,144.57	\$ 43,435,386.87
Research	16,664,833.50	13,454,243.35
Public Service	3,017,023.21	3,367,489.75
Hospitals and Clinics		
Academic Support	20,086,967.99	19,407,046.75
Student Services	11,844,347.10	11,119,038.40
Institutional Support	12,036,171.91	11,658,101.98
Operation & Maintenance of Plant	11,023,664.41	10,485,219.99
Scholarships & Fellowships	15,394,892.81	13,972,539.40
Auxiliary	18,290,843.94	16,723,276.73
Depreciation/Amortization	16,405,590.45	15,976,688.94
Total Operating Expenses [Schedule IV-1]	<u>\$ 172,750,479.89</u>	<u>\$ 159,599,032.16</u>
Total Operating Income [Loss]	<u>\$ (71,861,665.34)</u>	<u>\$ (67,810,762.63)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 52,323,092.29	\$ 47,285,588.16
Federal Revenue Non-Operating	16,953,976.29	15,792,889.00
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	6,124,343.72	6,224,671.22
Land Income		
Investment Income	4,464,090.17	5,845,857.57
Investing Activities Expense	(229,939.45)	(180,246.46)
Interest Expense and Fiscal Charges		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets		(663.32)
Net Increase [Decrease] In Fair Value	8,555,506.01	(529,042.66)
Settlement of Claims	(500.00)	(900.00)
Other Nonoperating Revenues	459,054.60	659,605.92
Other Nonoperating [Expenses]	(1,794,542.56)	(1,575,257.86)
Total Nonoperating Revenues [Expenses]	<u>\$ 86,855,081.07</u>	<u>\$ 73,522,501.57</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ 14,993,415.73</u>	<u>\$ 5,711,738.94</u>

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EXHIBIT IV
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
	<u> </u>	<u> </u>
Other Revenues and Transfers		
Capital Contributions	\$ 469.20	\$ 138,423.38
Capital Appropriations [Higher Education Fund]	7,139,067.00	7,139,067.00
Additions to Permanent and Term Endowments	560,353.35	647,974.96
Special Items		
Extraordinary Items		
Transfers In		
Transfers From Other State Agencies		
Mandatory Transfers From Other Members		
Nonmandatory Transfers From Other Members	574,830.56	9,167,101.89
Nonmandatory Transfers From Members/Agencies-Cap Assets	2,495,519.26	8,530,606.69
Transfers Out		
Transfers to Other State Agencies	(848,717.53)	(812,746.03)
Mandatory Transfers to Other Members	(4,134,843.43)	(3,033,982.95)
Nonmandatory Transfers to Other Members	(1,363,090.24)	(6,500,000.00)
Nonmandatory Transfers to Members/Agencies - Cap Assets		
Legislative Transfers - In		
Legislative Transfers - Out	(8,531,931.13)	(8,886,040.67)
Legislative Appropriations Lapsed	(212,957.31)	(58,627.92)
	<u> </u>	<u> </u>
Total Other Revenues and Transfers	\$ (4,321,300.27)	\$ 6,331,776.35
	<u> </u>	<u> </u>
Change In Net Position	\$ 10,672,115.46	\$ 12,043,515.29
	<u> </u>	<u> </u>
Net Position, Beginning of Year	\$ 309,061,299.49	\$ 297,017,784.20
Restatement		
	<u> </u>	<u> </u>
Net Position, Beginning of Year, Restated	\$ 309,061,299.49	\$ 297,017,784.20
	<u> </u>	<u> </u>
Net Position, End of Year	\$ 319,733,414.95	\$ 309,061,299.49
	<u> </u>	<u> </u>

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SCHEDULE IV-1
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2014

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	HOSPITALS & CLINICS	ACADEMIC SUPPORT
Natural Classification	\$	\$	\$	\$	\$
Cost of Goods Sold					
Salaries & Wages	34,618,304.50	8,450,584.06	1,419,983.13		9,871,110.71
Payroll Related Costs	8,165,162.48	1,884,321.24	317,939.62		2,617,455.77
Professional Fees & Services	877,248.02	1,002,246.03	196,725.83		1,268,682.53
Travel	415,885.69	551,531.02	52,706.18		349,432.58
Materials & Supplies	1,932,909.58	1,830,085.18	(70,318.23)		3,044,805.28
Communication & Utilities	590,367.22	83,035.03	121,007.12		1,289,178.75
Repairs & Maintenance	114,076.33	167,884.54	95,745.52		863,422.63
Rentals & Leases	234,437.76	242,921.79	120,478.92		51,394.22
Printing & Reproduction	156,832.89	48,770.72	63,244.55		87,899.87
Federal Pass-Through		129,563.99			
State Pass-Through		19,076.03			
Depreciation & Amortization					
Bad Debt Expense					
Interest	664.17	1,249.43	23.39		438.01
Scholarships	374,134.23	310,925.89	33,473.34		193,312.72
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	506,121.70	1,942,638.55	666,013.84		449,834.92
Total Operating Expenses	\$ 47,986,144.57	\$ 16,664,833.50	\$ 3,017,023.21	\$	\$ 20,086,967.99

NACUBO FUNCTION

STUDENT SERVICES	INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$	\$	\$	\$	\$	\$	\$	\$
				148,218.24		148,218.24	136,965.09
5,845,039.29	7,400,954.01	1,118,931.26	731,783.75	6,942,166.24		76,398,856.95	72,936,770.73
1,550,120.19	1,940,561.17	309,364.50	2,267.23	1,754,884.99		18,542,077.19	15,884,033.82
195,211.80	382,788.33	74,842.21	95,567.73	1,583,487.15		5,676,799.63	3,470,193.54
316,070.06	175,898.88	22,425.93	4,667.71	1,301,425.36		3,190,043.41	3,453,663.82
870,067.09	1,069,119.23	928,034.60	6,647.79	1,335,034.36		10,946,384.88	11,034,405.54
681,605.82	123,402.07	3,205,728.11	35.00	662,777.95		6,757,137.07	7,032,371.85
60,397.08	167,715.26	3,704,651.77		605,871.96		5,779,765.09	3,005,135.71
96,996.09	74,914.30	148.82	2,531.00	221,691.08		1,045,513.98	1,235,943.36
227,072.06	100,712.97	10,284.79	4,488.49	232,407.26		931,713.60	787,573.12
						129,563.99	65,395.62
						19,076.03	1,222.63
					16,405,590.45	16,405,590.45	15,976,688.94
219,797.77						219,797.77	311,217.88
68.01	175.02	96.86		172.45		2,887.34	1,568.73
252,480.25	74,016.00	500.00	14,512,284.64	2,211,803.68		17,962,930.75	16,728,706.59
1,529,421.59	525,914.67	1,648,655.56	34,619.47	1,290,903.22		8,594,123.52	7,537,175.19
<u>\$ 11,844,347.10</u>	<u>\$ 12,036,171.91</u>	<u>\$ 11,023,664.41</u>	<u>\$ 15,394,892.81</u>	<u>\$ 18,290,843.94</u>	<u>\$ 16,405,590.45</u>	<u>\$ 172,750,479.89</u>	<u>\$ 159,599,032.16</u>

[Exhibit IV]

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EXHIBIT V
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2014

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities	\$	\$
Proceeds Received From Tuition and Fees	70,670,313.36	57,860,604.16
Proceeds Received From Customers	3,234,506.86	3,430,352.58
Proceeds From Sponsored Programs	25,304,530.21	22,576,345.38
Proceeds From Auxiliary Enterprises	5,038,459.37	4,861,655.70
Proceeds From Loan Programs	13,303.39	23,851.45
Proceeds From Other Operating Revenues	902,059.94	1,993,829.28
Payments to Suppliers for Goods and Services	(43,148,919.65)	(35,960,524.90)
Payments to Employees - Salaries & Benefits	(94,464,624.77)	(88,789,800.01)
Payments for Loans Provided	(236,233.54)	(286,760.19)
Payments for Other Operating Expenses	(18,479,355.25)	(16,960,620.92)
Net Cash Provided [Used] By Operating Activities	<u>\$ (51,165,960.08)</u>	<u>\$ (51,251,067.47)</u>
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 46,852,330.92	\$ 46,639,935.21
Proceeds From Gifts	5,758,044.61	6,515,251.07
Proceeds From Endowments	560,353.35	647,974.96
Proceeds - Transfers From Other Funds		
Proceeds From Other Grant Receipts	16,953,976.29	15,792,889.00
Proceeds From Capital Contributions		
Proceeds From Other Noncapital Financing Activities	431,547.05	1,375,726.27
Payments of Interest		
Payments - Transfers to Other Funds	(848,717.53)	(812,746.03)
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(1,039,131.82)	(283,326.93)
Other Noncapital Transfers From/To System	139,633.09	1,096,430.33
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	<u>\$ 68,808,035.96</u>	<u>\$ 70,972,133.88</u>
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts	11,686,207.80	9,214,512.52
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Loans		
Proceeds From Other Capital & Related Financing Activities		
Payments for Additions to Capital Assets	(15,989,467.36)	(10,833,612.42)
Payments of Principal On Debt Issuance		
Payments for Capital Leases		
Payments for Interest On Debt Issuance		
Payments for Interfund Loans		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	6,778,068.82	397,169.38
Intrasystem Transfers for Capital Debt [Mandatory]	(12,666,774.56)	(11,920,023.62)
Intrasystem Transfers for Construction Proceeds [Non-Mand]	(676,188.92)	(3,571,379.21)
Net Cash Provided [Used] By Capital and Related Financing Act.	<u>\$ (10,868,154.22)</u>	<u>\$ (16,713,333.35)</u>
Cash Flows From Investing Activities		
Proceeds From Sales and Maturities of Investments	\$	\$
Sales and Purchases of Investments Held By System	(2,634,968.79)	(10,223,549.08)
Proceeds From Interest and Investment Income	1,341,297.74	1,361,833.07
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	<u>\$ (1,293,671.05)</u>	<u>\$ (8,861,716.01)</u>
Increase [Decrease] In Cash and Cash Equivalents	<u>\$ 5,480,250.61</u>	<u>\$ (5,853,982.95)</u>
Cash and Cash Equivalents, Beginning of Year	\$ 24,295,140.51	\$ 30,149,123.46
Restatement		
Restated Beginning Cash and Cash Equivalents	<u>\$ 24,295,140.51</u>	<u>\$ 30,149,123.46</u>
Cash and Cash Equivalents, End of Year [Sch Three]	<u>\$ 29,775,391.12</u>	<u>\$ 24,295,140.51</u>

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EXHIBIT V
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2014

	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]	(71,861,665.34)	(67,810,762.63)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Depreciation and Amortization	16,405,590.45	15,976,688.94
Bad Debt Expense	511,870.73	734,943.90
Operating Income [Loss] Classification Differences		
Changes In Assets and Liabilities		
Accounts Receivable, Net	3,127,382.89	(6,149,122.07)
Due From Other Agencies/Funds	336,409.98	805,800.39
Due From System Members	(111,542.43)	111,583.41
Inventories	10,239.04	167,817.50
Prepaid Expenses	355,937.21	(246,062.05)
Loans and Contracts	(215,613.64)	(251,150.75)
Other Assets	(139.72)	14,680.21
Payables	(222,877.22)	1,688,427.92
Due to Other Agencies/Funds	(411,776.68)	(154,388.48)
Due to System Members	43,992.20	(10,907.60)
Unearned Revenue	942,034.04	2,384,820.21
Deposits	(281,717.76)	1,380,736.63
Compensated Absence Liability	205,916.17	105,827.00
Other Post Employment Benefits Liability		
Self Insured Accrued Liability		
Other Liabilities		
Total Adjustments	<u>\$ 20,695,705.26</u>	<u>\$ 16,559,695.16</u>
Net Cash Provided [Used] By Operating Activities	<u>\$ (51,165,960.08)</u>	<u>\$ (51,251,067.47)</u>
Non-Cash Transactions		
Donation of Capital Assets	\$ 469.20	\$ 300,155.58
Net Change In Fair Value of Investments	8,555,506.01	(438,601.49)
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Other	2,796,562.04	8,529,943.37

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SCHEDULE THREE
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 SCHEDULE OF CASH & CASH EQUIVALENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

	<u>CURRENT YEAR TOTAL</u>
Cash & Cash Equivalents	
Current Assets	
Cash On Hand	
Cashiers Account	\$ 23,100.00
Petty Cash Department Working Fund	<u>27,640.00</u>
Total Cash On Hand	<u>\$ 50,740.00</u>
Cash In State Treasury	
Fund 0230	<u>\$ 12,830,857.21</u>
Total Cash In State Treasury	<u>\$ 12,830,857.21</u>
Reimbursements Due From State Treasury	\$ 106,262.28
Assets Held By System Offices-Current	<u>10,147,233.22</u>
Total Current Cash and Cash Equivalents [Exhibit III]	<u>\$ 23,135,092.71</u>
Restricted	
Assets Held By System Offices-Current	<u>\$ 6,640,298.41</u>
Total Restricted Cash and Cash Equivalents [Exhibit III]	<u>\$ 6,640,298.41</u>
Total Cash & Cash Equivalents [Exhibit V]	<u><u>\$ 29,775,391.12</u></u>

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SCHEDULE N-2
 TEXAS A&M UNIVERSITY-CORPUS CHRISTI
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2014

	BALANCE 9-1-13	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 6,243,620.65	\$	\$
Construction In Progress	11,517,687.12		(6,749,946.66)
Other Tangible Capital Assets	864,441.75	29,606.00	
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 18,625,749.52</u>	<u>\$ 29,606.00</u>	<u>\$ (6,749,946.66)</u>
Depreciable Assets			
Buildings	\$ 254,327,989.44	\$	\$ 5,068,828.25
Infrastructure	14,651,442.36		283,364.03
Facilities and Other Improvements	20,779,360.93		882,357.76
Furniture and Equipment	23,516,822.79		515,396.62
Vehicles, Boats and Aircraft	4,844,654.86		
Other Capital Assets	10,096,372.69	(29,606.00)	
Total Depreciable Assets at Historical Cost	<u>\$ 328,216,643.07</u>	<u>\$ (29,606.00)</u>	<u>\$ 6,749,946.66</u>
Less Accumulated Depreciation for			
Buildings	\$ (85,555,959.27)	\$	\$
Infrastructure	(9,565,132.97)		
Facilities and Other Improvements	(9,292,413.53)		
Furniture and Equipment	(13,895,453.71)		
Vehicles, Boats and Aircraft	(2,975,546.23)		
Other Capital Assets	(6,968,110.85)		
Total Accumulated Depreciation	<u>\$ (128,252,616.56)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 199,964,026.51</u>	<u>\$ (29,606.00)</u>	<u>\$ 6,749,946.66</u>
Amortizable Assets - Intangible			
Computer Software	\$ 4,690,633.85	\$	\$
Total Intangible Assets at Historical Cost	<u>\$ 4,690,633.85</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Amortization for			
Computer Software	\$ (3,365,338.09)	\$	\$
Total Accumulated Amortization	<u>\$ (3,365,338.09)</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets, Net	<u>\$ 1,325,295.76</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u>\$ 219,915,071.79</u>	<u>\$</u>	<u>\$</u>

<u>INC-INTERAGENCY TRANSACTIONS</u>	<u>DEC-INTERAGENCY TRANSACTIONS</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE 8-31-14</u>
\$ 2,495,519.26	\$	\$ 11,674,805.52 15,443.57	\$ (6,642.00)	\$ 6,243,620.65 18,931,423.24 909,491.32
<u>\$ 2,495,519.26</u>	<u>\$</u>	<u>\$ 11,690,249.09</u>	<u>\$ (6,642.00)</u>	<u>\$ 26,084,535.21</u>
\$	\$	\$ 1,080,697.43	\$ (867,454.54) (258,055.69) (39,847.00)	\$ 259,610,060.58 14,676,750.70 21,621,871.69
55,009.00 7,450.00		2,413,479.87 280,145.92 312,473.32	(479,993.76) (70,676.31) (82,374.50)	26,020,714.52 5,061,574.47 10,296,865.51
<u>\$ 62,459.00</u>	<u>\$</u>	<u>\$ 4,086,796.54</u>	<u>\$ (1,798,401.80)</u>	<u>\$ 337,287,837.47</u>
\$	\$	\$ (11,159,613.03) (483,945.66) (837,151.95)	\$ 1.00	\$ (96,715,571.30) (10,049,078.63) (10,129,565.48)
(55,009.00) (7,450.00)		(2,465,967.79) (649,120.43) (343,493.74)	315,781.96 70,676.31	(16,100,648.54) (3,561,440.35) (7,311,604.59)
<u>\$ (62,459.00)</u>	<u>\$</u>	<u>\$ (15,939,292.60)</u>	<u>\$ 386,459.27</u>	<u>\$ (143,867,908.89)</u>
<u>\$</u>	<u>\$</u>	<u>\$ (11,852,496.06)</u>	<u>\$ (1,411,942.53)</u>	<u>\$ 193,419,928.58</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (23,000.00)</u>	<u>\$ 4,667,633.85</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (23,000.00)</u>	<u>\$ 4,667,633.85</u>
<u>\$</u>	<u>\$</u>	<u>\$ (466,297.85)</u>	<u>\$ 23,000.00</u>	<u>\$ (3,808,635.94)</u>
<u>\$</u>	<u>\$</u>	<u>\$ (466,297.85)</u>	<u>\$ 23,000.00</u>	<u>\$ (3,808,635.94)</u>
<u>\$</u>	<u>\$</u>	<u>\$ (466,297.85)</u>	<u>\$</u>	<u>\$ 858,997.91</u>
<u>\$ 2,495,519.26</u>	<u>\$</u>	<u>\$ (628,544.82)</u>	<u>\$ (1,418,584.53)</u>	<u>\$ 220,363,461.70</u>

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