

UNIVERSITY OF HOUSTON – VICTORIA
PRIMARY STATEMENTS

Unaudited

University of Houston - Victoria (765)
Statement of Net Position
August 31, 2014

	Total 2014
Assets	
Current Assets	
Cash and Cash Equivalents	
Cash on Hand	\$ 1,400.00
Cash in Bank	2,961,179.66
Cash in State Treasury	780,379.92
Cash Equivalents	2,690,489.33
Restricted:	
Cash In Bank	(50,965.02)
Legislative Appropriation	3,351,243.59
Receivables:	
Federal Receivables	2,383,330.85
UHS Intercampus Receivables	1,027,263.11
Accounts Receivable	3,828,193.88
Gifts	185,832.91
Other	81,333.09
Due From Other Agencies	47,403.86
Prepaid Costs	1,558,552.64
Loans and Contracts	1,335,972.31
Total Current Assets	20,181,610.13
Non-Current Assets	
Restricted:	
Receivables	280,360.78
UHS Intercampus Receivables	14,503,846.83
Investments	94,060.76
UHS Intercampus Receivables	2,774,387.74
Capital Assets	
Non-Depreciable or Non-Amortizable	7,361,154.90
Depreciable or Amortizable, Net	32,111,483.03
Total Non-Current Assets	57,125,294.04
Total Assets	77,306,904.17
Deferred Outflow of Resources	
Loss on Bond Refunding	936.76
Total Deferred Outflow of Resources	936.76
Total Assets and Deferred Outflow of Resources	77,307,840.93

Unaudited

University of Houston - Victoria (765)
 Statement of Net Position
 August 31, 2014

	Total 2014
Liabilities	
Current Liabilities:	
Payables:	
Accounts Payable	791,852.19
Federal Payable	480.00
Payroll Payable	2,003,587.58
UHS Intercampus Payable	1,013,790.96
Other Payable	66,842.44
Unearned Revenues	12,927,384.72
Revenue Bonds Payable	2,229,353.26
Claims and Judgments Payable	9,497.92
Employees' Compensable Leave	443,062.37
Funds Held for Others	458,805.99
Total Current Liabilities	19,944,657.43
Non-Current Liabilities	
Revenue Bonds Payable	31,956,507.53
Employees' Compensable Leave	460,040.64
Total Non-Current Liabilities	32,416,548.17
Total Liabilities	52,361,205.60
Total Liabilities and Deferred Inflow of Resources	52,361,205.60
Net Position	
Invested in Capital Assets, Net of Related Debt	9,941,397.31
Restricted for:	
Capital Projects	8,878.12
Funds Held as Permanent Investments	
Non-Expendable	
True Endowments, Annuities	8,583,516.22
Expendable	
Funds Functioning as Endowments	1,009,654.02
Other Restricted	3,025,274.93
Unrestricted	2,377,914.73
Total Net Position	\$ 24,946,635.33

Unaudited

University of Houston - Victoria (765)
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	\$ 24,089,996.83
Discounts and Allowances	(5,953,048.94)
Auxiliary Enterprise-Pledged	3,761,282.24
Discounts and Allowances	(929,476.97)
Other Sales of Goods and Services-Pledged	339,974.81
Federal Revenue-Operating (PR-OP Grants/Contributions)	96,818.10
Federal Pass Through Revenue (PR-OP Grants/Contributions)	97,245.53
State Grant Revenue (PR-OP Grants/Contributions)	193,104.08
State Grant Pass Through Revenue (PR-OP Grants/Contributions)	1,353,681.30
Other Grants and Contracts-Operating (PR-OP Grants/Contributions)	537,522.79
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Total Operating Revenues	23,587,099.77
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Operating Expenses	
Instruction	21,252,466.13
Research	204,909.46
Public Service	921,109.88
Academic Support	6,949,483.97
Student Services	5,616,634.09
Institutional Support	5,312,407.20
Physical Plant	2,179,332.16
Scholarships & Fellowships	3,822,095.98
Auxiliary Enterprises	3,183,983.88
Depreciation and Amortization	2,480,577.22
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Total Operating Expenses	51,922,999.97
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Operating Income (Loss)	(28,335,900.20)
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Non-Operating Revenues (Expenses)	
Legislative Revenue (GR)	14,987,994.00
Additional Appropriations (GR)	3,974,147.41
Federal Revenue Non-Operating (PR-OP Grants/Contributions)	5,958,343.83
State Pass Through Revenues Non-Operating	55,744.00
Gifts (PR-OP Grants/Contributions)	1,015,110.23
Interest and Investment Income (PR-Chgs for Services)	938,747.21
Interest Expense and Fiscal Charges	(1,985,191.17)
Net Incr (Decr) in Fair Value of Investments (PR-OP Grants/Contrib)	600,824.20
Other Nonoperating Revenues	273,763.60
Other Nonoperating Expenses	(3,159,557.60)
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Total Nonoperating Revenues (Expenses)	22,659,925.71
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Unaudited

University of Houston - Victoria (765)
 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>(5,675,974.49)</u>
Other Revenues, Expenses, Gains, Losses and Transfers	
Capital Appropriation (HEAF)	2,393,921.00
Additions to Permanent and Term Endowments	22,441.40
UHS Intercampus Transfers-In	3,875,598.11
UHS Intercampus Transfers-Out	(126,176.00)
Transfers-In	629.31
Transfers-Out	(224,428.30)
<u>Total Other Revenue, Expenses, Gains, Losses and Transfers</u>	<u>5,941,985.52</u>
<u>Changes in Net Position</u>	<u>266,011.03</u>
<u>Net Position, Beginning</u>	<u>24,680,624.30</u>
<u>Net Position, Ending</u>	<u>\$ 24,946,635.33</u>

Unaudited

University of Houston - Victoria (765)
 Matrix of Operating Expenses Reported by Function
 For the Year Ended August 31, 2014

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Salaries and Wages	\$ 14,872,482.18	\$ 143,812.54	\$ 535,391.55	\$ 2,780,706.91	\$ 2,775,710.01
Payroll Related Costs	3,670,564.63	45,803.12	187,986.93	719,070.05	894,353.35
Professional Fees and Services	1,388,321.19	2,723.66	31,791.21	2,268,783.81	456,480.29
Travel	139,382.15	3,605.61	23,298.90	136,093.02	332,245.77
Materials and Supplies	459,218.26	4,774.12	38,160.95	133,515.59	212,859.48
Communication and Utilities	45,274.21	301.45	11,571.18	417,033.29	227,188.26
Repairs and Maintenance	257,232.56		357.07	62,926.39	64,412.53
Rentals and Leases	157,083.55	357.04	12,777.14	83,905.54	88,173.46
Printing and Reproduction	34,070.31	110.50	10,025.52	26,226.44	66,135.99
Depreciation and Amortization					
Interest	24.55			57.30	74.71
Scholarships	40,116.42			17,725.57	85,734.21
Claims and Losses					
Other Operating Expenses	188,696.12	3,421.42	69,749.43	303,440.06	413,266.03
Total Operating Expenses	\$ 21,252,466.13	\$ 204,909.46	\$ 921,109.88	\$ 6,949,483.97	\$ 5,616,634.09

Unaudited

University of Houston - Victoria (765)
 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
\$ 2,933,164.18	\$ 651,379.63	\$ 124,383.00	\$ 218,949.71	\$	\$ 25,035,979.71
751,666.03	236,945.36	1,137.38	49,567.34		6,557,094.19
622,844.41	210,115.36	11,445.39	2,149,789.23		7,142,294.55
69,901.98	2,340.04		2,314.64		709,182.11
295,016.13	156,190.61		127,764.64		1,427,499.78
73,157.37	469,185.66		289,431.20		1,533,142.62
69,651.57	151,718.84		281,519.81		887,818.77
108,569.83	297,958.79		15,445.02		764,270.37
15,478.21	1,063.45		10,274.29		163,384.71
				2,480,577.22	2,480,577.22
18.06	1.59		535.95		712.16
194,956.67		3,683,500.91			4,022,033.78
43,532.67					43,532.67
134,450.09	2,432.83	1,629.30	38,392.05		1,155,477.33
<u>\$ 5,312,407.20</u>	<u>\$ 2,179,332.16</u>	<u>\$ 3,822,095.98</u>	<u>\$ 3,183,983.88</u>	<u>\$ 2,480,577.22</u>	<u>\$ 51,922,999.97</u>

Unaudited

University of Houston - Victoria (765)
Statement of Cash Flows
For the Year Ended August 31, 2014

	Total 2014
Cash Flows From Operating Activities	
Receipts from Customers	\$ 339,974.81
Proceeds from Tuition and Fees	18,139,488.74
Proceeds from Research Grants and Contracts	2,054,072.98
Proceeds from Loan Programs	1,773,212.94
Proceeds from Auxiliaries	3,350,203.77
Payments to Suppliers for Goods and Services	(13,935,241.81)
Payments to Employees for Salaries	(24,950,050.70)
Payments to Employees for Benefits	(6,466,024.06)
Payments for Loans Provided	(1,318,274.25)
Payments for Other Expenses	(5,781,061.53)
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Net Cash Provided (Used) by Operating Activities	<hr/> (26,793,699.11) <hr/>
Cash Flows from Noncapital Financing Activities	
Proceeds from State Appropriations	17,890,049.57
Proceeds from Gifts	1,027,667.97
Proceeds from Endowments	22,441.40
Proceeds of Transfers from Other Funds	4,149,991.02
Proceeds from Grants	6,014,087.83
Payments for Transfers to Other Funds	(583,547.88)
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Net Cash Provided (Used) by Noncapital Financing Activities	<hr/> 28,520,689.91 <hr/>
Cash Flows from Capital and Related Financing Activities	
Proceeds from the Sale of Capital Assets	
Proceeds from Debt Issuance	5,355,000.00
Proceeds from Other Financing Activities	6,052,706.75
Proceeds from Capital Contributions	2,393,921.00
Payments for Additions to Capital Assets	(9,683,473.03)
Payments of Principal on Debt Issuance	(3,111,684.16)
Payments of Interest on Debt Issuance	(1,988,938.22)
Payments of Other Costs on Debt Issuance	(346,491.11)
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Net Cash Provided (Used) by Capital and Related Financing Activities	<hr/> (1,328,958.77) <hr/>
Cash Flows From Investing Activities	
Proceeds from Investment Income	938,747.21
Payments to Acquire Investments	(574,625.14)
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Net Cash Provided (Used) by Investing Activities	<hr/> 364,122.07 <hr/>
Net Increase (Decrease) in Cash and Cash Equivalents	762,154.10
Cash and Cash Equivalents, September 1	5,620,329.79
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Cash and Cash Equivalents, August 31	<hr/> <hr/> \$ 6,382,483.89 <hr/> <hr/>

Unaudited

University of Houston - Victoria (765)
 Statement of Cash Flows
 For the Year Ended August 31, 2014

	Total 2014
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
<u>Operating Income (Loss)</u>	<u>\$ (28,335,900.20)</u>
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities	
Amortization and Depreciation	2,480,577.22
Operating Income and Cash Flow Categories: Classification Differences	454,938.69
Changes in Assets and Liabilities:	
(Increase) Decrease In Receivables	(1,997,799.71)
(Increase) Decrease in Prepaid Expenses	(6,058.97)
(Increase) Decrease in Other Assets	(38,948.82)
Increase (Decrease) in Payables	(1,303,831.80)
Increase (Decrease) in Deferred Income	2,335,630.93
Increase (Decrease) in Compensated Absences	91,070.13
Increase (Decrease) in Benefits Payable	85,929.01
Increase (Decrease) in Other Liabilities	(559,305.59)
<u>Total Adjustments</u>	<u>1,542,201.09</u>
<u>Net Cash Provided (Used) by Operating Activities</u>	<u>\$ (26,793,699.11)</u>
Non Cash Transactions	
<u>Net Change in Fair Value of Investments</u>	<u>\$ 600,824.20</u>
<u>Non Cash Transactions</u>	<u>\$ 600,824.20</u>

**UNIVERSITY OF HOUSTON
SYSTEM ADMINISTRATION**

**UNAUDITED ANNUAL
FINANCIAL REPORT**

FOR THE YEAR ENDED AUGUST 31, 2014

