

UNAUDITED

# ANNUAL FINANCIAL REPORT

of

West Texas A&M University

*For the Year Ended August 31, 2015*

*With Comparative Totals for the Year Ended August 31, 2014*



**J. Patrick O'Brien, Ph.D., President and Chief Executive Officer**  
**Randy Rikel, Vice President for Business and Finance**  
**Shelly Davis, Associate Vice-President/Controller**  
**Todd McNeill, Manager of Accounting**

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WEST TEXAS A&M UNIVERSITY

STUDENT ENROLLMENT DATA

CURRENT YEAR

<u>TYPE OF STUDENT</u>	<u>NUMBER OF STUDENTS BY SEMESTER</u>	
	<u>FALL 2014</u>	<u>FALL 2015</u>
Texas Resident	7,529	7,733
Out-of-State	1,199	1,472
Foreign	242	285
Total Students	<u>8,970</u>	<u>9,490</u>

HISTORICAL  
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2011-12	7,886	91,610
2012-13	7,909	92,799
2013-14	8,381	98,307
2014-15	8,970	103,177
2015-16	9,490	106,297

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EXHIBIT III  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash & Cash Equivalents [Schedule Three]	\$ 19,359,238.45	\$ 17,257,486.30
Investments		
Derivative Instruments		
Restricted		
Cash & Cash Equivalents [Schedule Three]	2,509,648.37	1,851,602.75
Investments		
Legislative Appropriations	11,100,515.17	10,608,959.05
Receivables, Net [Note 24]		
Federal	805,967.11	2,288,806.16
Other Intergovernmental		
Interest and Dividends		
Gifts	3,906,160.52	3,631,013.22
Self-Insured Health and Dental		
Student	3,488,077.75	1,987,966.11
Investment Trades		
Accounts	1,129,043.95	1,232,088.48
Other	19,584.88	24,932.68
Due From Other Agencies	163,860.30	234,645.01
Due From Other Members	776,526.88	1,110,737.05
Due From Other Funds	153,463.36	7,469.03
Consumable Inventories	650,895.56	745,897.35
Merchandise Inventories	1,079,085.31	951,741.79
Loans and Contracts	442,113.51	399,855.44
Interfund Receivable [Note 12]		
Other Current Assets	1,233,139.07	2,143,644.10
<b>Total Current Assets</b>	<b>\$ 46,817,320.19</b>	<b>\$ 44,476,844.52</b>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$	\$
Assets Held By System Office	79,196,585.96	77,576,936.98
Investments [Note 3]	1,008,152.13	928,440.22
Loans, Contracts and Other		
Gifts Receivable		
Loans and Contracts		
Assets Held By System Office	64,291,443.91	64,864,329.93
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	3,449,064.62	3,079,464.62
Construction In Progress	2,160,775.55	252,969.42
Other Tangible Capital Assets	209,143.66	209,143.66
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	235,833,667.85	235,199,776.05
Infrastructure	26,627,785.35	26,496,394.21
Facilities and Other Improvements	29,645,729.88	29,631,894.75
Furniture and Equipment	18,197,347.36	16,015,568.96
Vehicles, Boats, and Aircraft	2,976,492.89	2,894,578.67
Other Capital Assets	11,080,034.34	10,909,673.98
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	156,945.67	156,945.67
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(147,656,783.22)	(134,336,872.84)
Assets Held In Trust		
Other Non-Current Assets		
<b>Total Non-Current Assets</b>	<b>\$ 327,176,385.95</b>	<b>\$ 333,879,244.28</b>
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$	\$
Government Acquisition		
Pensions		
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b>\$</b>
<b>Total Assets and Deferred Outflows</b>	<b>\$ 373,993,706.14</b>	<b>\$ 378,356,088.80</b>

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EXHIBIT III  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 2,034,403.15	\$ 1,056,977.73
Payroll	2,763,948.01	3,573,465.68
Investment Trades		
Self-Insured Health and Dental		
Student		18,311.16
Other	23,029.16	12,187.00
Interfund Payable [Note 12]		
Due to Other Agencies		
Due to Other Funds	153,463.36	7,469.03
Due to Other Members	34,427.09	
Funds Held for Investment		
Unearned Revenue	24,630,132.26	22,137,973.57
Employees' Compensable Leave	268,684.96	319,641.00
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	5,529,261.13	6,387,868.44
Other Current Liabilities	638,290.44	642,580.83
Total Current Liabilities	<u>\$ 36,075,639.56</u>	<u>\$ 34,156,474.44</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	2,437,236.13	1,825,149.92
Other Post Employment Benefits [Note 11]		
Pension Liability [Note 9]		
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	55,313,516.62	54,126,542.83
Capital Lease Obligations		
Other Non-Current Liabilities		
Total Non-Current Liabilities	<u>\$ 57,750,752.75</u>	<u>\$ 55,951,692.75</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Total Deferred Inflows of Resources	<u>\$</u>	<u>\$</u>
Total Liabilities and Deferred Inflows	<u>\$ 93,826,392.31</u>	<u>\$ 90,108,167.19</u>
Net Position		
Net Investment In Capital Assets	\$ 182,680,203.95	\$ 190,509,537.15
Restricted for		
Debt Service		
Capital Projects		
Education	5,734,696.41	5,273,766.99
Endowment and Permanent Funds		
Nonexpendable	13,365,366.07	12,954,539.61
Expendable	8,408,912.73	9,209,562.74
Unrestricted	69,978,134.67	70,300,515.12
Total Net Position [Exhibit IV]	<u>\$ 280,167,313.83</u>	<u>\$ 288,247,921.61</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 373,993,706.14</u>	<u>\$ 378,356,088.80</u>

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EXHIBIT IV  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$ 63,054,964.31	\$ 57,043,177.65
Discounts and Allowances	(14,865,597.80)	(13,330,439.66)
Hospitals and Clinics		
Discounts and Allowances		
Professional Fees		
Auxiliary Enterprises	20,422,618.14	19,607,940.10
Discounts and Allowances	(3,046,272.55)	(3,488,027.93)
Other Sales of Goods and Services	7,989,516.23	6,589,486.94
Discounts and Allowances		
Interest Revenue	47,802.62	38,745.75
Federal Revenue - Operating	3,247,140.13	3,328,457.03
Federal Pass Through Revenue	204,619.53	407,337.37
State Grant Revenue		
State Pass Through Revenue	4,075,783.06	3,633,027.54
Other Grants and Contracts - Operating	1,647,832.76	1,572,303.06
Other Operating Revenue	242,287.02	262,202.62
Total Operating Revenues	<u>\$ 83,020,693.45</u>	<u>\$ 75,664,210.47</u>
Operating Expenses		
Instruction	\$ 40,165,110.45	\$ 35,821,509.22
Research	3,249,993.49	4,804,461.80
Public Service	5,038,679.05	4,377,385.05
Hospitals and Clinics		
Academic Support	10,832,388.42	9,449,191.94
Student Services	4,104,883.72	4,632,216.75
Institutional Support	9,669,853.63	10,032,690.76
Operation & Maintenance of Plant	15,947,085.77	12,935,994.74
Scholarships & Fellowships	9,233,906.50	9,750,883.58
Auxiliary	23,732,173.51	22,586,992.59
Depreciation/Amortization	13,407,070.88	12,386,304.83
Total Operating Expenses [Schedule IV-1]	<u>\$ 135,381,145.42</u>	<u>\$ 126,777,631.26</u>
Total Operating Income [Loss]	<u>\$ (52,360,451.97)</u>	<u>\$ (51,113,420.79)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 34,020,416.14	\$ 33,270,999.65
Federal Revenue Non-Operating	11,774,976.97	11,578,955.68
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	7,156,856.90	5,971,347.38
Land Income	160,024.04	218,189.19
Investment Income	(1,882,515.41)	9,640,887.11
Investing Activities Expense	(170,340.29)	(167,396.67)
Interest Expense		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets		
Settlement of Claims		
Other Nonoperating Revenues	1,503,852.07	(1,514,302.32)
Other Nonoperating [Expenses]	(27,279.70)	(1,353,537.68)
Total Nonoperating Revenues [Expenses]	<u>\$ 52,535,990.72</u>	<u>\$ 57,645,142.34</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ 175,538.75</u>	<u>\$ 6,531,721.55</u>



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SCHEDULE IV-1  
 WEST TEXAS A&M UNIVERSITY  
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX  
 FOR THE YEAR ENDED AUGUST 31, 2015

	<u>INSTRUCTION</u>	<u>RESEARCH</u>	<u>PUBLIC SERVICE</u>	<u>HOSPITALS &amp; CLINICS</u>	<u>ACADEMIC SUPPORT</u>
Natural Classification					
Cost of Goods Sold	\$	\$	\$	\$	\$
Salaries & Wages	25,220,699.90	1,692,806.28	2,765,209.60		5,274,528.89
Payroll Related Costs	7,333,775.41	411,841.03	838,691.89		1,585,698.43
Payroll Related Costs-TRS Pension					
Professional Fees & Services	926,433.20	154,021.58	365,580.47		537,032.93
Travel	676,658.13	106,846.52	101,339.14		233,475.97
Materials & Supplies	3,309,613.01	257,957.88	167,323.82		2,651,071.01
Communication & Utilities	15,541.85	24,401.84	16,709.42		2,403.71
Repairs & Maintenance	230,099.96	9,698.89	9,538.79		18,066.27
Rentals & Leases	566,577.02	2,302.06	109,063.38		22,959.79
Printing & Reproduction	7,967.05	5,344.97	11,056.16		9,032.07
Federal Pass-Through		96,778.12			
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					
Interest	13.11	213.69	33.26		
Scholarships	100,166.41	211,763.43	32,778.56		28,646.00
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	<u>1,777,565.40</u>	<u>276,017.20</u>	<u>603,262.71</u>		<u>465,033.43</u>
Total Operating Expenses	<u>\$ 40,165,110.45</u>	<u>\$ 3,249,993.49</u>	<u>\$ 5,038,679.05</u>	<u>\$</u>	<u>\$ 10,832,388.42</u>



<u>STUDENT SERVICES</u>	<u>INSTITUTIONAL SUPPORT</u>	<u>OPERATION &amp; MAINTENANCE OF PLANT</u>	<u>SCHOLARSHIPS &amp; FELLOWSHIPS</u>	<u>AUXILIARY</u>	<u>DEPRECIATION &amp; AMORTIZATION</u>	<u>TOTAL</u>	<u>PRIOR YEAR</u>
\$ 848.50	\$ 301.72	\$ 1,124.80	\$	\$ 3,045,910.78	\$	\$ 3,070,717.57	\$ 2,459,609.39
3,130,924.86	4,356,771.27	2,290,967.80	53,517.82	5,747,897.39		50,533,323.81	48,750,173.59
954,877.49	1,037,594.82	634,829.08	15,596.04	1,526,630.77		14,339,534.96	13,366,612.34
153,640.95	524,818.25	7,585,621.30	1,940.42	6,139,385.66		16,388,474.76	12,487,085.20
134,285.01	222,177.78	45,988.24	8,495.65	1,323,534.10		2,852,800.54	2,698,775.55
(1,030,276.33)	1,331,526.72	1,288,447.60	8,510.08	683,212.38		8,667,386.17	7,126,077.19
4,424.00	125,917.87	3,440,791.22		1,476,697.68		5,106,887.59	5,066,560.65
20,936.74	178,205.56	117,596.87		183,410.52		767,553.60	1,714,199.06
25,783.72	25,587.73	36,991.03		133,656.46		922,921.19	989,253.90
2,837.72	10,966.08	6,115.56	2,470.74	32,492.90		88,283.25	130,787.61
						96,778.12	49,154.92
						13,407,070.88	12,386,304.83
140,946.13						140,946.13	67,309.37
23.46	(10.89)	217.42				490.05	173.03
9,750.00	12,791.60	135,974.14	9,080,329.77	1,921,223.31		11,533,423.22	12,200,486.72
555,881.47	1,843,205.12	362,420.71	63,045.98	1,518,121.56		7,464,553.58	7,285,067.91
<u>\$ 4,104,883.72</u>	<u>\$ 9,669,853.63</u>	<u>\$ 15,947,085.77</u>	<u>\$ 9,233,906.50</u>	<u>\$ 23,732,173.51</u>	<u>\$ 13,407,070.88</u>	<u>\$ 135,381,145.42</u>	<u>\$ 126,777,631.26</u>

[Exhibit IV]

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EXHIBIT V  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$ 49,181,413.56	\$ 44,601,572.91
Proceeds Received From Customers	7,908,744.06	8,031,456.87
Proceeds From Grants and Contracts	9,754,488.22	8,901,443.30
Proceeds From Auxiliary Enterprises	15,205,949.38	16,225,651.31
Proceeds From Loan Programs	49,463.42	40,190.55
Proceeds From Other Operating Revenues	236,335.83	390,187.31
Payments to Suppliers for Goods and Services	(43,444,158.89)	(40,744,778.43)
Payments to Employees	(65,121,561.27)	(60,947,967.27)
Payments for Loans Provided	(183,204.20)	(104,192.43)
Payments for Other Operating Expenses	(11,630,201.34)	(12,249,641.64)
Net Cash Provided [Used] By Operating Activities	\$ (38,042,731.23)	\$ (35,856,077.52)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 34,163,157.46	\$ 32,238,831.97
Proceeds From Gifts	7,156,856.90	5,556,987.52
Proceeds From Endowments	139,759.11	24,870.90
Proceeds From Transfers From Other Funds	102,805.00	
Proceeds From Other Grant Receipts	11,774,976.97	11,578,955.68
Proceeds From Other Noncapital Financing Activities	3,053,732.51	8,769,058.10
Payments of Interest		
Payments for Transfers to Other Funds	(602,522.28)	(471,850.19)
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses		(6,917.00)
Other Noncapital Transfers From/To System	1,478,063.94	1,845,796.79
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 57,266,829.61	\$ 59,535,733.77
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts	3,859,238.18	4,496,233.51
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Payables		
Proceeds From Other Financing Activities		
Proceeds From Capital Contributions		
Payments for Additions to Capital Assets	(4,912,545.12)	(5,654,874.67)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments of Interest On Debt Issuance		
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	257,577.91	2,416,868.05
Intrasystem Transfers for Capital Debt [Mandatory]	(12,489,241.01)	(10,641,726.04)
Intrasystem Transfers for Construction Proceeds [Non-Mand]		
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (13,284,970.04)	\$ (9,383,499.15)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System	(4,165,762.26)	(9,840,127.99)
Proceeds From Interest and Investment Income	1,884,118.30	885,934.62
Payments to Acquire Investments	(897,686.61)	(10,717.97)
Net Cash Provided [Used] By Investing Activities	\$ (3,179,330.57)	\$ (8,964,911.34)
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 2,759,797.77	\$ 5,331,245.76
Cash and Cash Equivalents, Beginning of Year	\$ 19,109,089.05	\$ 13,777,843.29
Restatement		
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 19,109,089.05	\$ 13,777,843.29
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 21,868,886.82	\$ 19,109,089.05

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EXHIBIT V  
WEST TEXAS A&M UNIVERSITY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(52,360,451.97)	(51,113,420.79)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Amortization and Depreciation	13,407,070.88	12,386,304.83
Bad Debt Expense	800,700.71	585,494.68
Operating Income [Loss] and Cash Flow Categories Classification Differences		
Changes In Assets and Liabilities		
[Increase] Decrease In Receivables	(1,941,963.84)	1,215,435.64
[Increase] Decrease In Due From Other Funds	70,784.71	(30,001.61)
[Increase] Decrease In Due From System Members	76,632.26	62,770.83
[Increase] Decrease In Inventories	(32,341.73)	103,640.06
[Increase] Decrease In Prepaid Expenses	910,505.03	(1,151,624.66)
[Increase] Decrease In Loans and Contracts	(183,204.20)	(104,192.43)
[Increase] Decrease In Other Assets		
[Increase] Decrease In Payables	163,486.35	1,315,567.41
[Increase] Decrease In Due to Other Agencies/Funds		
[Increase] Decrease In Due to System Members	34,427.09	
[Increase] Decrease In Unearned Revenue	454,783.70	630,472.12
[Increase] Decrease In Deposits	(4,290.39)	129,429.49
[Increase] Decrease In Employees' Compensable Leave	561,130.17	114,046.91
[Increase] Decrease In OPEB Liability		
[Increase] Decrease In Pension Liability		
[Increase] Decrease In Self Insured Accrued Liability		
[Increase] Decrease In Other Liabilities		
Total Adjustments	\$ 14,317,720.74	\$ 15,257,343.27
Net Cash Provided [Used] By Operating Activities	\$ (38,042,731.23)	\$ (35,856,077.52)
Non-Cash Transactions		
Donation of Capital Assets	\$ 63,772.75	\$ 37,323.00
Net Change In Fair Value of Investments	(5,867,230.33)	6,398,310.36
Refunding of Long Term Debt		
Amortization of Bond Premiums and Discounts		
Borrowing Under Capital Lease Purchase		
Other	595,055.33	34,437,976.53





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SCHEDULE N-2  
 WEST TEXAS A&M UNIVERSITY  
 NOTE 2 - CAPITAL ASSETS  
 FOR THE YEAR ENDED AUGUST 31, 2015

	BALANCE 9-1-14	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 3,079,464.62	\$	\$
Construction In Progress	252,969.42		(692,602.86)
Other Tangible Capital Assets	209,143.66		
<b>Total Non-Depreciable/Non-Amortizable Assets</b>	<b>\$ 3,541,577.70</b>	<b>\$</b>	<b>\$ (692,602.86)</b>
Depreciable Assets			
Buildings	\$ 235,199,776.05	\$	\$ 547,376.59
Infrastructure	26,496,394.21		131,391.14
Facilities and Other Improvements	29,631,894.75		13,835.13
Furniture and Equipment	16,015,568.96		
Vehicles, Boats and Aircraft	2,894,578.67		
Other Capital Assets	10,909,673.98		
<b>Total Depreciable Assets at Historical Cost</b>	<b>\$ 321,147,886.62</b>	<b>\$</b>	<b>\$ 692,602.86</b>
Less Accumulated Depreciation for			
Buildings	\$ (88,493,890.23)	\$	\$
Infrastructure	(11,935,150.14)		
Facilities and Other Improvements	(10,022,632.07)		
Furniture and Equipment	(12,564,929.04)		
Vehicles, Boats and Aircraft	(2,104,087.51)		
Other Capital Assets	(9,059,238.18)		
<b>Total Accumulated Depreciation</b>	<b>\$ (134,179,927.17)</b>	<b>\$</b>	<b>\$</b>
<b>Depreciable Assets, Net</b>	<b>\$ 186,967,959.45</b>	<b>\$</b>	<b>\$ 692,602.86</b>
Amortizable Assets - Intangible			
Computer Software	\$ 156,945.67	\$	\$
<b>Total Intangible Assets at Historical Cost</b>	<b>\$ 156,945.67</b>	<b>\$</b>	<b>\$</b>
Less Accumulated Amortization for			
Computer Software	\$ (156,945.67)	\$	\$
<b>Total Accumulated Amortization</b>	<b>\$ (156,945.67)</b>	<b>\$</b>	<b>\$</b>
<b>Amortizable Assets, Net</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Capital Assets, Net</b>	<b>\$ 190,509,537.15</b>	<b>\$</b>	<b>\$</b>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-15
\$	\$	\$ 369,600.00	\$	\$ 3,449,064.62
595,055.33		2,005,353.66		2,160,775.55
				209,143.66
<u>\$ 595,055.33</u>	<u>\$</u>	<u>\$ 2,374,953.66</u>	<u>\$</u>	<u>\$ 5,818,983.83</u>
\$	\$	\$ 86,515.21	\$	\$ 235,833,667.85
				26,627,785.35
				29,645,729.88
		2,272,951.60	(91,173.20)	18,197,347.36
		81,914.22		2,976,492.89
		193,627.36	(23,267.00)	11,080,034.34
<u>\$</u>	<u>\$</u>	<u>\$ 2,635,008.39</u>	<u>\$ (114,440.20)</u>	<u>\$ 324,361,057.67</u>
\$	\$	\$ (9,113,648.57)	\$	\$ (97,607,538.80)
		(904,047.72)		(12,839,197.86)
		(1,869,308.04)		(11,891,940.11)
		(1,099,436.35)	87,160.50	(13,577,204.89)
		(183,161.09)		(2,287,248.60)
		(237,469.11)		(9,296,707.29)
<u>\$</u>	<u>\$</u>	<u>\$ (13,407,070.88)</u>	<u>\$ 87,160.50</u>	<u>\$ (147,499,837.55)</u>
<u>\$</u>	<u>\$</u>	<u>\$ (10,772,062.49)</u>	<u>\$ (27,279.70)</u>	<u>\$ 176,861,220.12</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 156,945.67</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 156,945.67</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (156,945.67)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (156,945.67)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>\$ 595,055.33</u>	<u>\$</u>	<u>\$ (8,397,108.83)</u>	<u>\$ (27,279.70)</u>	<u>\$ 182,680,203.95</u>