

**THE UNIVERSITY OF TEXAS FOUNDATION, INC.**

**FINANCIAL STATEMENTS**

**March 31, 2020**

**THE UNIVERSITY OF TEXAS FOUNDATION, INC.**

**STATEMENT OF FINANCIAL POSITION**

**March 31, 2020**

**ASSETS**

Cash and cash equivalents	\$ 2,426,306
Accounts receivable	82,533
Interest and dividends receivable	803
Pledges receivable (net)	9,106,832
Prepaid expenses and deposits	7,791
Long-term investments	50,624,866
Land and mineral interests	4,881,898
Condominium & Equipment, net of accumulated depreciation	<u>607,213</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 67,738,242</u></b>

**LIABILITIES AND NET ASSETS**

Due to institutions-accounts payable	\$ 1,477,557
Designated funds held for others (pledges net)	9,106,832
Gift annuities	25,871,476
Gift commitment in excess of annuity liability	<u>1,774,116</u>
<b>Total Liabilities</b>	<b><u>38,229,981</u></b>
 Unrestricted net assets	 11,971,160
Temporarily restricted net assets	8,778,633
Permanently restricted net assets	<u>8,758,468</u>
 <b>Total Net Assets</b>	 <b><u>29,508,261</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 67,738,242</u></b>

THE UNIVERSITY OF TEXAS FOUNDATION, INC.

STATEMENT OF ACTIVITIES

FOR THE QUARTER ENDED March 31 2020

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	<u>Quarter Ended March 31, 2019</u>
Revenues, gains and losses					
Contributions	\$ 101,827	\$ 407,907		\$ 509,734	\$ 509,039
Contribution pass throughs	7,117,554			7,117,554	5,129,517
Income from long-term investments	25,534	134,873		160,407	169,695
Net unrealized gains from long-term investments	(1,377,480)	(3,464,187)		(4,841,667)	1,941,884
Net realized gains from long-term investments	52,854	276,418		329,272	314,173
Annuity residual transfers	-			-	22,177
Institution Income	48,737			48,737	-
Other Income	5,174	2,813		7,987	6,627
Change in value of annuities		(227,130)		(227,130)	711,470
Change in gift commitment in excess of annuity liab.				-	
	<u>5,974,200</u>	<u>(2,869,306)</u>	<u>-</u>	<u>3,104,894</u>	<u>8,804,582</u>
Net assets released from restrictions	<u>605,825</u>	<u>(605,825)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues, gains and losses and other support	<u>6,580,025</u>	<u>(3,475,131)</u>	<u>-</u>	<u>3,104,894</u>	<u>8,804,582</u>
<b>Expenses:</b>					
Program services:					
Distributions to and for the benefit of the UT System	112,880	-	-	112,880	405,973
Distributions to UT System - terminated annuities	-	-	-	-	508,209
Distributions to UT System - pass throughs	7,117,554	-	-	7,117,554	5,129,517
Annuity payments	<u>594,908</u>	<u>-</u>	<u>-</u>	<u>594,908</u>	<u>590,252</u>
	<u>7,825,342</u>	<u>-</u>	<u>-</u>	<u>7,825,342</u>	<u>6,633,951</u>
Management and general:					
Office and administrative expenses	29,082			29,082	28,113
Salaries, payroll tax and benefits	87,160			87,160	82,496
Accounting fees	6,600	-	-	6,600	6,444
Custodial fees	2,712	-	-	2,712	2,652
Professional services	<u>1,703</u>	<u>-</u>	<u>-</u>	<u>1,703</u>	<u>1,648</u>
	<u>127,257</u>	<u>-</u>	<u>-</u>	<u>127,257</u>	<u>121,353</u>
Total Expenses	<u>7,952,599</u>	<u>-</u>	<u>-</u>	<u>7,952,599</u>	<u>6,755,304</u>
CHANGE IN TOTAL NET ASSETS	<u>\$ (1,372,574)</u>	<u>\$ (3,475,131)</u>	<u>\$ -</u>	<u>\$ (4,847,705)</u>	<u>\$ 2,049,278</u>

THE UNIVERSITY OF TEXAS FOUNDATION, INC.

STATEMENT OF CHANGES IN NET ASSETS

YEAR TO DATE through March 31, 2020

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Assets</u>
<b>Quarter ended March 31, 2020</b>				
Net assets, beginning January 1	13,343,734	12,253,764	8,758,468	34,355,966
Change in net assets	<u>(1,372,574)</u>	<u>(3,475,131)</u>		<u>(4,847,705)</u>
Net assets, ending	<u>11,971,160</u>	<u>8,778,633</u>	<u>8,758,468</u>	<u>29,508,261</u>
<b>Year to date through March 31, 2020</b>				
Net assets, beginning January 1	13,343,734	12,253,764	8,758,468	34,355,966
Change in net assets	<u>(1,372,574)</u>	<u>(3,475,131)</u>		<u>(4,847,705)</u>
Net assets, ending	<u><u>11,971,160</u></u>	<u><u>8,778,633</u></u>	<u><u>8,758,468</u></u>	<u><u>29,508,261</u></u>