

Texas A&M University-Commerce Foundation

Quarterly Management Reports August 31, 2012

Financial Summary
Statement of Financial Position
Statement of Activities
Supplemental University Gifts Report

Internal Working Documents to be Used for Discussion Purposes Only

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**TEXAS A&M UNIVERSITY-COMMERCE FOUNDATION
STATEMENT OF ACTIVITIES**

	Actual Thru August 2011	Actual Thru August 2012	Change		Description
			Amount	%	
REVENUE AND SUPPORT					
Unrestricted					
Contributions, grants, bequests, etc.	73,187	64,853	(8,334)		Donations to the Unrestricted Account
Unrestricted Income	55,899	62,750	6,851		Management Fee and Investment Earnings on Unrestricted Acct
Total Unrestricted	<u>129,086</u>	<u>127,603</u>	<u>(1,483)</u>		
Restricted					
Contributions, grants, bequests, etc.	879,964	774,380	(105,584)		Donations to Excellence, Scholarship, Athletics, Pledges, Other Restricted
Management Fee	(42,335)	(44,798)	(2,463)		Management Fee
Restricted Investment Income	850,637	905,391	54,754		Investment Earnings on Excellence, Scholarship, Athletics, Other Restricted
Change in Pledges Receivable	(121,891)	(12,070)	109,821		Payments on pledges reduced amount of pledge receivable
Total Restricted Support before FMV Adjustment	1,566,375	1,622,903	56,528		
Unrealized Appreciation/Loss on Investment	943,057	25,725	(917,332)		Change in annuities and market value adjustment
Total Restricted	<u>2,509,432</u>	<u>1,648,629</u>	<u>(860,803)</u>		
TOTAL REVENUE AND SUPPORT	<u>2,638,518</u>	<u>1,776,232</u>	<u>(862,286)</u>		
EXPENSES					
Unrestricted					
Total Unrestricted Grants	105,508	292,533	187,025		Expenditures for operations, annual gift, mgmt fee, payable for affiliation agreement
Total Unrestricted	<u>105,508</u>	<u>292,533</u>	<u>187,025</u>		
Restricted					
Student Scholarship Awards	535,930	628,768	92,838		
Faculty and Academic Support	232,139	245,338	13,199		
Athletic Support	29,836	4,858	(24,978)		
Other University Support	473,178	136,635	(336,543)		
Total Restricted	<u>1,271,083</u>	<u>1,015,599</u>	<u>(255,484)</u>		
TOTAL EXPENSES	<u>1,376,591</u>	<u>1,308,132</u>	<u>(68,459)</u>		
Increase (Decrease) in Net Assets	1,261,927	468,100	(793,827)		
Net Assets - Beginning of Year	16,119,183	17,621,110	1,501,927		
Net Assets - End of Period	<u>17,381,110</u>	<u>18,089,210</u>	<u>708,100</u>	4.07%	

TEXAS A&M UNIVERSITY-COMMERCE FOUNDATION
STATEMENT OF FINANCIAL POSITION
August 31, 2011 and August 31, 2012

	August 31, 2011	August 31, 2012	Change		Description
			Amount	%	
ASSETS					
Texas A&M University System Cash Concentration Pool	3,922,217	4,069,638	147,421	3.76%	Cash in excellence, scholarships, athletics, other restricted
Texas A&M University System Endowment Fund	13,258,181	13,747,028	488,847	3.69%	Cash in endowments and quasi endowments
Pledges Receivable (net of allowance for uncollectible amount)	105,825	96,255	(9,570)	(9.04%)	Pledge receivable balance
Investments in:					
Annuities Contracts	197,969	220,107	22,138	11.18%	Hinton American Legacy Chair
(1) Charitable Gift Annuities	48,501	47,753	(748)	(1.54%)	Bain Annuity and 3 McCord Annuities
(1) Charitable Remainder Annuity Trust	1	1	0	0.00%	Jack Finney CRAT
Mineral Holdings	117,750	117,750	0	0.00%	Homer Tate mineral holdings
Total Assets	17,650,444	18,298,531	648,087	3.67%	
LIABILITIES AND NET ASSETS					
Liabilities					
Future Annuity Payments (PV)	29,084	28,315	(769)	(2.64%)	For the 3 McCord and Bain annuities and Finney CRAT
Accounts Payable	240,250	181,006	(59,244)	100.00%	Affiliation agreement with the University
Total Liabilities	269,334	209,321	(60,013)	(22.28%)	
Net Assets					
Unrestricted					
Surplus-Fund Balance	55,336	131,113	75,777	136.94%	Available balance in Unrestricted Account
Total Unrestricted Net Assets	55,336	131,113	75,777	136.94%	
Expendable Restricted:					
Scholarships	2,268,698	2,347,724	79,026	3.48%	Available Balance
Excellence Funds	775,413	875,259	99,846	12.88%	Available Balance
Other Restricted	1,214,524	1,201,446	(13,078)	(1.08%)	Available Balance
Unrealized Appreciation in Investments	133,378	113,590	(19,788)	(14.84%)	Market Value Adjustment for FY2012
Total Expendable Restricted Net Assets	4,392,013	4,538,019	146,006	3.32%	
Non-expendable Restricted (includes FMV adjustment):					
Permanent Endowments	12,674,109	13,124,607	450,498	3.55%	Invested amount in permanent endowments
Quasi-Endowments	42,265	55,077	12,812	30.31%	Invested amount in quasi endowments
School of Business & Technology Chair	197,969	220,107	22,138	11.18%	Hinton American Legacy Chair
Charitable Gift Annuities	19,418	20,287	869	4.48%	Four annuities
Total Non-expendable Restricted Net Assets	12,933,761	13,420,078	486,317	3.76%	
Total Net Assets	17,381,110	18,089,210	708,100	4.07%	
Total Liabilities and Net Assets	17,650,444	18,298,531	648,087	3.67%	

(1) Invested with Texas A&M Foundation

Texas A&M University-Commerce Foundation

Financial Summary

Statement of Financial Position

ASSETS	Year End FY2007	Year End FY2008	Year End FY2009	Year End FY2010	Year End FY2011	Thru August 2012
Cash and Cash Equivalents	3,914,708	3,975,707	3,626,614	3,712,320	3,922,216	4,069,638
Investments, at fair value	13,609,275	13,329,144	11,574,163	12,212,582	13,622,402	14,132,639
Pledges Receivable, net	123,220	92,183	119,588	227,715	105,825	96,255
TOTAL ASSETS	17,647,203	17,397,034	15,320,365	16,152,617	17,650,443	18,298,531

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable & Future Annuity payments	19,925	32,796	33,137	33,434	29,334	209,321
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NET ASSETS

Unrestricted	398,520	388,573	292,629	277,982	295,336	131,113
Temporarily restricted	3,638,683	3,679,317	3,453,573	3,661,810	3,732,455	3,855,445
Permanently restricted	13,590,075	13,296,348	11,541,026	12,179,391	13,593,318	14,102,652
TOTAL NET ASSETS	17,627,278	17,364,238	15,287,228	16,119,183	17,621,109	18,089,210

TOTAL LIABILITIES AND NET ASSETS	17,647,203	17,397,034	15,320,365	16,152,617	17,650,443	18,298,531
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Statement of Activities

REVENUE AND SUPPORT	Year End FY2007	Year End FY2008	Year End FY2009	Year End FY2010	Year End FY2011	Thru August 2012
Contributions, grants, bequests, etc.	1,825,579	1,869,633	1,177,980	784,476	953,151	839,233
Investment and royalty income	845,630	692,940	538,032	860,000	864,201	923,343
Unrealized gains/(losses)	1,256,510	(1,562,630)	(2,159,289)	260,541	943,057	25,725
Realized gains/(losses)	0	0	0	0	0	0
Change in Pledges Receivable	(139,440)	(31,037)	27,405	108,128	(121,891)	(12,070)
TOTAL REVENUE AND SUPPORT	3,788,279	968,906	(415,872)	2,013,145	2,638,518	1,776,232

EXPENSES AND LOSSES

Program services

Grants to TAMU-Commerce:

Scholarships	288,471	345,666	307,655	682,359	535,930	629,455
Projects and programs	946,146	734,317	1,243,061	394,534	729,763	581,232
Other Grants to TAMU-C	5,855	6,400	5,358	5,339	5,391	8,913
TOTAL GRANTS TO TAMU-COMMERCE	1,240,473	1,086,383	1,556,074	1,082,232	1,271,084	1,219,599

Supporting Services

Management and general	117,521	145,563	105,064	98,959	105,508	88,533
TOTAL SUPPORTING SERVICES	117,521	145,563	105,064	98,959	105,508	88,533

TOTAL EXPENSES AND LOSSES	1,357,994	1,231,946	1,661,138	1,181,191	1,376,592	1,308,132
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OTHER DEDUCTIONS

CHANGE IN NET ASSETS	2,430,285	(263,040)	(2,077,010)	831,954	1,261,926	468,100
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