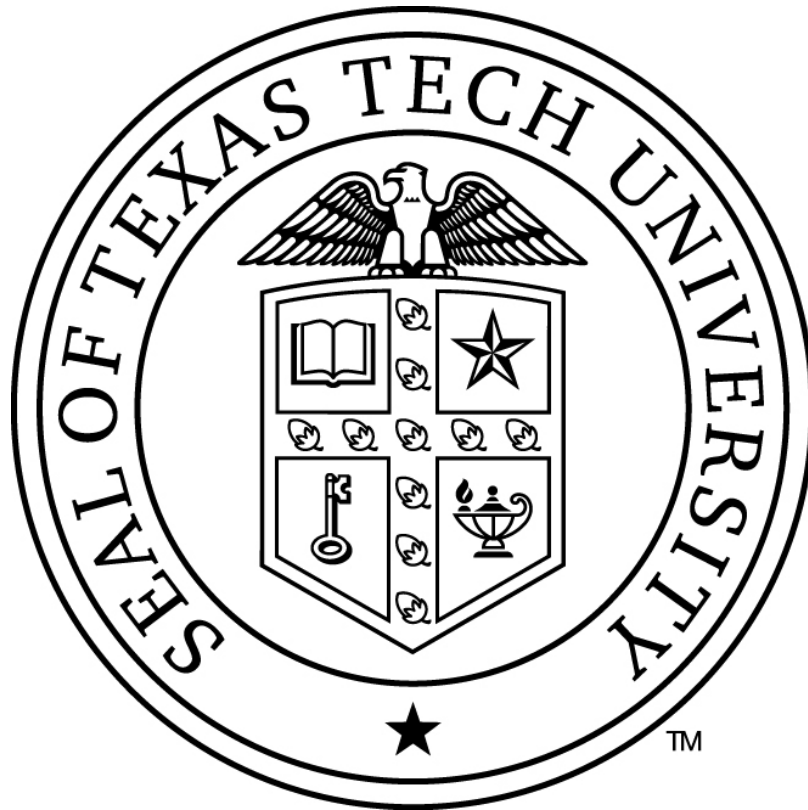


TEXAS TECH UNIVERSITY



ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED AUGUST 31, 2023

LUBBOCK, TEXAS

Texas Tech University (733)

Financial Statements

Presented herein are the financial statements for Texas Tech University for the year ended August 31, 2023. These statements have been prepared in compliance with Governmental Accounting Standards Board pronouncements and the Texas Comptroller of Public Accounts' Annual Financial Reporting Requirements.

This document supplements the Annual Combined Financial Report of the Texas Tech University System and provides a historical record of transactions relating to this particular institution.

The Annual Combined Financial Report of the Texas Tech University System includes primary statements as well as supplemental notes and schedules. The numbers therein are presented on a combined System-wide basis.

Texas Tech University (733)
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**Texas Tech University (733)
Organizational Data**

Board of Regents

Officers of the Board

Mark Griffin, Chairman
Ginger Kerrick Davis, Vice Chairwoman

Members

	<i>Term Expires January 31, 2025</i>	
Ginger Kerrick Davis		Webster, TX
Mark Griffin		Lubbock, TX
Dusty Womble		Lubbock, TX
<hr/>		
	<i>Term Expires January 31, 2027</i>	
Arcilia Acosta		Dallas, TX
Cody Campbell		Fort Worth, TX
Pat Gordon		El Paso, TX
<hr/>		
	<i>Term Expires January 31, 2029</i>	
Clay Cash		Lubbock, TX
Tim Culp		Midland, TX
Shelley Sweatt		Wichita Falls, TX
<hr/>		
	<i>Term Expires May 31, 2024</i>	
Steeley Smith (Student Regent)		Mason, TX

Fiscal Officers

Lawrence Schovanec	President
Noel Sloan	Senior Vice President of Administration & Finance and CFO
Eric Fisher	Assistant Vice President and Controller

UNAUDITED

**Texas Tech University (733)
Statement of Net Position
August 31, 2023 and 2022**

	2023	Restated 2022
Assets		
Current Assets:		
Cash and Cash Equivalents	\$ 67,583,099.47	\$ 70,828,442.65
Restricted Cash and Cash Equivalents	7,924,558.63	3,205,150.03
Legislative Appropriations	177,066,256.58	171,371,645.24
Receivables:		
Federal	17,080,061.02	30,635,405.94
Student	8,297,188.74	8,531,132.79
Accounts	7,581,826.49	6,291,481.96
Interest and Dividends	1,466,420.60	1,058,789.05
Gifts	15,661,159.49	10,921,051.80
Leases	558,181.81	543,179.21
Other	989,017.89	940,764.07
Due From Other State Agencies	6,377,382.57	10,301,136.42
Inventories	2,668,169.90	3,953,031.43
Prepaid Items	62,399,275.58	53,690,833.13
Loans and Contracts	330,882.06	337,416.19
Other Current Assets	1,251,242.24	940,236.91
Total Current Assets	<u>377,234,723.07</u>	<u>373,549,696.82</u>
Non-Current Assets:		
Restricted Cash and Cash Equivalents	17,039,864.33	14,345,598.80
Restricted Investments	300,010,021.87	299,282,353.99
Gifts Receivable	57,490,667.51	52,469,151.06
Leases Receivable	6,547,816.62	6,399,469.66
Public-Private Partnership Assets Receivable	457,984.12	-
Other Non-Current Assets	119,623.98	101,878.77
Investments	967,543,327.67	908,591,314.02
Capital Assets:		
Non-Depreciable or Non-Amortizable	265,825,826.72	158,803,813.19
Depreciable or Amortizable	2,555,992,424.97	2,487,358,196.85
Accumulated Depreciation and Amortization	(1,520,264,918.74)	(1,441,030,439.25)
Right to Use Assets:		
Amortizable	24,554,156.98	17,865,594.21
Accumulated Amortization	(8,920,502.28)	(4,728,732.56)
Total Non-Current Assets	<u>2,666,396,293.75</u>	<u>2,499,458,198.74</u>
Total Assets	<u>\$ 3,043,631,016.82</u>	<u>\$ 2,873,007,895.56</u>

UNAUDITED

Texas Tech University (733)
Statement of Net Position
August 31, 2023 and 2022

	2023	Restated 2022
	<u>2023</u>	<u>2022</u>
Liabilities		
Current Liabilities:		
Accounts Payable	\$ 37,050,037.18	\$ 21,961,870.75
Payroll Payable	48,069,651.12	43,132,396.31
Unearned Revenue	209,039,306.90	204,456,693.43
Due to Other State Agencies	3,610,251.40	4,606,890.41
Right to Use Lease Obligations	657,820.22	821,890.40
Right to Use Subscription Obligations	5,331,813.73	3,200,691.75
Employees' Compensable Leave	2,856,512.25	2,315,509.11
Funds Held for Others	9,075,644.60	8,716,944.69
Other Current Liabilities	4,892,685.90	4,902,397.18
Total Current Liabilities	<u>320,583,723.30</u>	<u>294,115,284.03</u>
Non-Current Liabilities:		
Employees' Compensable Leave	17,172,309.74	15,446,009.50
Right to Use Lease Obligations	949,256.01	1,091,966.44
Right to Use Subscription Obligations	4,043,679.39	5,526,458.33
Notes and Loans Payable - Direct Borrowings	36,869,354.00	-
Pollution Remediation Obligation	1,529,525.50	1,529,525.50
Other Non-Current Liabilities	7,000,000.00	2,000,000.00
Total Non-Current Liabilities	<u>67,564,124.64</u>	<u>25,593,959.77</u>
Total Liabilities	<u>388,147,847.94</u>	<u>319,709,243.80</u>
Deferred Inflows of Resources		
Deferred Inflows of Resources	35,776,753.54	29,869,592.63
Total Deferred Inflows of Resources	<u>35,776,753.54</u>	<u>29,869,592.63</u>
Net Position		
Net Investment in Capital Assets	1,248,496,013.98	1,203,295,024.22
Restricted:		
Nonexpendable:		
Endowments	106,991,749.00	104,932,691.87
Expendable:		
Capital Projects	86,375,173.78	67,972,205.48
Other	201,292,431.93	215,630,390.97
Unrestricted	976,551,046.65	931,598,746.59
Total Net Position	<u>\$ 2,619,706,415.34</u>	<u>\$ 2,523,429,059.13</u>

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Texas Tech University (733)
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended August 31, 2023 and 2022

	2023	Restated 2022
Operating Revenues		
Tuition and Fees	\$ 7,271,815.48	\$ 7,156,389.54
Tuition and Fees - Pledged	514,925,103.64	504,578,392.83
Less Discounts and Allowances	(131,631,411.17)	(124,867,555.56)
Sales and Services of Auxiliary Enterprises - Pledged	178,664,685.25	167,118,719.67
Less Discounts and Allowances	(2,157,256.20)	(1,945,058.30)
Other Sales and Services	8,701,686.26	6,321,573.49
Other Sales and Services - Pledged	12,438,389.53	11,710,776.96
Federal Grants and Contracts	55,964,547.04	49,865,321.25
Federal Grant Pass-Throughs from Other State Agencies	4,197,200.89	5,460,702.93
State Grants and Contracts	214,102.94	722,084.92
State Grant Pass-Throughs from Other State Agencies	21,922,906.01	27,048,430.43
Local Governmental Grants and Contracts	3,578,963.19	1,770,401.72
Nongovernmental Grants and Contracts	16,041,034.49	18,010,319.10
Total Operating Revenues	690,131,767.35	672,950,498.98
Operating Expenses		
Cost of Goods Sold	14,897,596.69	13,188,950.56
Salaries and Wages	490,451,486.14	443,883,262.87
Payroll Related Costs	138,394,738.94	129,482,691.27
Professional Fees and Services	29,010,329.67	26,545,259.06
Travel	30,995,959.90	24,544,138.72
Materials and Supplies	48,166,532.35	43,258,579.79
Communications and Utilities	35,951,241.31	34,348,940.54
Repairs and Maintenance	42,118,850.96	30,745,978.44
Rentals and Leases	14,780,443.66	13,179,669.92
Printing and Reproduction	2,981,719.18	2,430,507.99
Federal Grant Pass-Through Expense	1,027,858.62	762,655.85
State Grant Pass-Through Expense	(0.10)	3,269.00
Depreciation and Amortization	105,397,764.06	100,543,189.24
Interest	13,465.10	5,539.98
Scholarships	65,810,322.82	104,724,367.92
Claims and Judgements	190,000.00	701,350.00
Other Operating Expenses	94,710,406.86	74,255,384.64
Total Operating Expenses	1,114,898,716.16	1,042,603,735.79
Operating Income (Loss)	\$ (424,766,948.81)	\$ (369,653,236.81)

Texas Tech University (733)
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended August 31, 2023 and 2022

	2023	Restated 2022
Nonoperating Revenues (Expenses)		
Legislative Revenue	\$ 225,709,489.17	\$ 238,447,368.41
Federal Grants and Contracts	61,675,107.77	117,211,685.52
Federal Grant Pass-Throughs from Other State Agencies	32,380,685.02	7,244,942.28
Private Gifts	56,690,878.29	47,005,054.92
Private Gifts - Pledged	2,191,659.37	2,287,086.20
Investment Income (Loss)	5,682,012.87	5,190,051.99
Investment Income (Loss) - Pledged	29,465,486.10	21,938,692.52
Interest Expense on Capital Asset Financing	(425,380.00)	-
Gain (Loss) on Sale and Disposal of Capital Assets	(907,483.64)	(9,484,082.26)
Net Increase (Decrease) in Fair Value of Investments	41,711,622.33	(86,925,058.89)
Interest Expense Other	(147,629.02)	(38,429.16)
Other Nonoperating Revenues	931,475.43	1,081,985.54
Other Nonoperating Revenues - Pledged	4,417,527.18	4,712,399.54
Other Nonoperating Expenses	(1,750,256.56)	-
Total Nonoperating Revenues (Expenses)	<u>457,625,194.31</u>	<u>348,671,696.61</u>
Income (Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	32,858,245.50	(20,981,540.20)
Other Revenues, Expenses, Gains, Losses and Transfers		
Capital Appropriations (HEF)	49,874,746.00	49,874,746.00
Capital Contributions, Grants and Contracts	47,448,482.60	103,594,092.48
Contributions to Permanent and Term Endowments	1,812,958.44	432,981.69
Legislative Transfers In (Out)	(14,907,519.00)	(28,156,592.50)
Interagency Transfers of Capital Assets - Increase	4,215.81	2,944.80
Interagency Transfers of Capital Assets - Decrease	(780,532.44)	(165,214.74)
Net Transfers from (to) Texas Tech University System Components	(27,867,935.12)	(5,261,264.60)
Net Transfers from (to) Other State Agencies	7,834,694.42	8,457,104.19
Net Other Revenues, Expenses, Gains, Losses and Transfers	<u>63,419,110.71</u>	<u>128,778,797.32</u>
Total Change in Net Position	<u>96,277,356.21</u>	<u>107,797,257.12</u>
Beginning Net Position (September 1) as Previously Reported	2,521,387,279.28	2,415,631,802.01
Restatement of Beginning Net Position	2,041,779.85	-
Beginning Net Position (September 1) as Restated	<u>2,523,429,059.13</u>	<u>2,415,631,802.01</u>
Ending Net Position (August 31)	<u>\$ 2,619,706,415.34</u>	<u>\$ 2,523,429,059.13</u>

UNAUDITED

Texas Tech University (733)
Statement of Cash Flows
For the Years Ended August 31, 2023 and 2022

	2023	Restated 2022
Cash Flows from Operating Activities		
Proceeds from Customers	\$ 20,781,815.21	\$ 17,893,352.03
Proceeds from Tuition and Fees	391,437,226.84	389,749,207.99
Proceeds from Grants and Contracts	99,088,601.19	103,041,377.31
Proceeds from Sales and Services of Auxiliary Enterprises	179,386,213.98	171,920,582.55
Proceeds from Loan Programs	155,318,172.90	160,570,522.77
Proceeds from Fiduciary Activities Held 3 Months or Less	53,097,341.15	51,846,172.21
Payments to Suppliers for Goods and Services	(92,377,466.96)	(75,902,795.64)
Payments to Employees for Salaries	(487,651,079.61)	(443,802,117.00)
Payments to Employees for Benefits	(136,257,890.66)	(127,530,674.76)
Payments for Loans Issued to Students	(155,162,663.77)	(160,691,124.21)
Payments for Fiduciary Activities Held 3 Months or Less	(53,565,723.86)	(51,204,442.63)
Payments for Other Expenses	(287,249,882.00)	(295,245,458.20)
Net Cash Provided (Used) by Operating Activities	<u>(313,155,335.59)</u>	<u>(259,355,397.58)</u>
Cash Flows from Noncapital Financing Activities		
Proceeds from State Appropriations	225,037,875.73	240,852,535.43
Proceeds from Gifts	61,363,493.65	50,206,547.93
Proceeds from Nonoperating Grants and Contracts	112,553,313.43	110,551,911.88
Proceeds from Other Financing Activities	4,749,685.57	6,060,801.20
Proceeds from Transfers from Component Institutions	4,501,349.76	2,709,928.92
Proceeds from Transfers from Other State Agencies	9,414,202.96	9,576,399.00
Payments for Transfers to Component Institutions	(7,802,371.14)	(7,298,043.06)
Payments for Transfers to Other State Agencies	(650,775.26)	0.00
Payments for Other Uses	(349,354.47)	(405,095.10)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>408,817,420.23</u>	<u>412,254,986.20</u>
Cash Flows from Capital and Related Financing Activities		
Proceeds from Sale of Capital Assets	125,016.85	127,201.01
Proceeds from Capital Debt Issuances	36,869,354.00	-
Proceeds from Capital Contributions, Grants and Contracts	39,839,172.79	47,728,635.06
Proceeds from Capital Appropriations	44,851,748.10	25,567,595.26
Proceeds from Transfers from Component Institutions	39,044,002.10	40,926,500.32
Payments for Transfers to Component Institutions	(79,788,842.84)	(70,932,911.28)
Payments for Additions to Capital Assets	(180,933,722.70)	(108,784,401.51)
Payments for Interest Paid on Capital Debt	(425,380.00)	-
Payments for Leases and Subscriptions	(8,818,888.70)	(6,618,778.32)
Payments for Other Costs on Debt Issuance	(1,734,279.00)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ (110,971,819.40)</u>	<u>\$ (71,986,159.46)</u>

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Texas Tech University (733)
Statement of Cash Flows
For the Years Ended August 31, 2023 and 2022

	2023	Restated 2022
Cash Flows from Investing Activities		
Proceeds from Investment Sales and Maturities	\$ 13,092,782.06	\$ 66,941,041.50
Proceeds from Interest and Investment Income	45,772,452.98	37,592,325.43
Payments to Acquire Investments	(39,387,169.33)	(184,907,911.23)
Net Cash Provided (Used) by Investing Activities	19,478,065.71	(80,374,544.30)
 Total Net Cash Flows	 4,168,330.95	 538,884.86
 Beginning Cash and Cash Equivalents (September 1)	 88,379,191.48	 87,840,306.62
 Ending Cash and Cash Equivalents (August 31)	 \$ 92,547,522.43	 \$ 88,379,191.48
 Reconciliation of Operating Loss to Net Cash Flows from Operating Activities		
Operating Loss	\$ (424,766,948.81)	\$ (369,653,236.81)
Adjustments:		
Depreciation and Amortization Expense	105,397,764.06	100,543,189.24
(Increase) Decrease in Accounts Receivable	(2,402,300.74)	(408,154.90)
(Increase) Decrease in Loans and Notes Receivable	155,509.13	(120,601.44)
(Increase) Decrease in Inventories	1,284,861.53	741,882.58
(Increase) Decrease in Other Assets	(165,639.25)	(3,201.49)
(Increase) Decrease in Due From Other State Agencies	63,452.77	(350,212.31)
(Increase) Decrease in Prepaid Items	(3,702,052.50)	(2,982,686.38)
Increase (Decrease) in Accounts Payable	1,025,001.15	537,176.52
Increase (Decrease) in Payroll Payable	2,800,406.53	81,145.87
Increase (Decrease) in Unearned Revenue	4,584,532.47	6,945,369.92
Increase (Decrease) in Employees' Compensable Leave	2,267,303.38	(641,100.41)
Increase (Decrease) in Due to Other State Agencies	(692,615.46)	3,467,018.19
Increase (Decrease) in Benefits Payable	2,136,848.28	1,952,016.51
Increase (Decrease) in Fiduciary Funds Held 3 Months or Less	(468,382.71)	641,729.58
Increase (Decrease) in Deferred Inflows of Resources Public-Private Partnerships	(992,902.92)	-
Increase (Decrease) in Other Liabilities	319,827.50	(105,732.25)
Net Cash Used for Operating Activities	\$ (313,155,335.59)	\$ (259,355,397.58)
 Noncash Transactions		
Donations of Capital Assets	\$ 2,179,608.12	\$ 1,435,998.11
Net Increase (Decrease) in Fair Value of Investments	41,711,622.33	(86,925,058.89)
Other	2,165,972.68	(9,287,350.66)
Total Noncash Transactions	\$ 46,057,203.13	\$ (94,776,411.44)

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Texas Tech University (733)
Matrix of Operating Expenses Reported by Function
For the Years Ended August 31, 2023 and 2022

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support
Cost of Goods Sold	\$ 107,500.64	\$ 4,756.00	\$ 18,171.66	\$ 32,258.88	\$ -	\$ 1,304,808.58
Salaries and Wages	163,473,812.13	112,294,003.14	9,747,655.18	67,443,661.99	29,560,873.40	26,172,893.15
Payroll Related Costs	49,413,067.84	33,091,991.86	3,096,753.57	18,789,988.43	8,182,552.40	7,677,740.88
Professional Fees and Services	747,141.35	3,992,084.38	707,598.70	2,327,000.14	1,765,106.91	16,602,528.51
Travel	4,792,184.89	5,926,625.31	944,201.28	4,328,387.06	2,464,819.03	921,368.96
Materials and Supplies	6,667,969.95	11,579,423.66	1,322,819.64	9,104,025.65	4,140,179.43	1,229,585.88
Communications and Utilities	1,249,516.57	2,372,588.85	343,402.66	1,960,342.91	1,445,968.30	725,160.65
Repairs and Maintenance	944,139.44	2,732,816.00	341,965.35	2,978,929.95	1,323,975.17	326,187.05
Rentals and Leases	1,633,068.37	1,059,667.00	570,581.95	3,543,397.48	4,532,104.59	1,501,520.75
Printing and Reproduction	165,451.43	294,416.10	114,151.40	515,643.23	665,911.85	720,511.86
Federal Grant Pass-Through Expense	91,136.47	422,685.71	514,036.44	-	-	-
State Grant Pass-Through Expense	-	(0.10)	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-
Interest	1,662.20	4,006.92	141.24	1,037.83	-	322.30
Scholarships	2,192,617.73	4,432,385.78	14,250.00	524,891.21	88,325.50	6,661.00
Claims and Judgements	-	-	-	-	-	-
Other Operating Expenses	5,507,273.36	15,402,818.09	2,672,114.65	10,239,491.21	16,261,985.64	8,618,902.43
Total Operating Expenses	<u>\$ 236,986,542.37</u>	<u>\$ 193,610,268.70</u>	<u>\$ 20,407,843.72</u>	<u>\$ 121,789,055.97</u>	<u>\$ 70,431,802.22</u>	<u>\$ 65,808,192.00</u>

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Texas Tech University (733)
Matrix of Operating Expenses Reported by Function
For the Years Ended August 31, 2023 and 2022

Operating Expenses	Operations & Maintenance of Plant	Scholarships & Fellowships	Auxiliary Enterprises	Depreciation & Amortization	Grand Total	Restated 2022
Cost of Goods Sold	\$ -	\$ -	\$ 13,430,100.93	\$ -	\$ 14,897,596.69	\$ 13,188,950.56
Salaries and Wages	10,070,929.09	-	71,687,658.06	-	490,451,486.14	443,883,262.87
Payroll Related Costs	3,084,978.31	-	15,057,665.65	-	138,394,738.94	129,482,691.27
Professional Fees and Services	968,676.19	-	1,900,193.49	-	29,010,329.67	26,545,259.06
Travel	44,515.43	-	11,573,857.94	-	30,995,959.90	24,544,138.72
Materials and Supplies	3,814,065.91	-	10,308,462.23	-	48,166,532.35	43,258,579.79
Communications and Utilities	17,056,678.55	-	10,797,582.82	-	35,951,241.31	34,348,940.54
Repairs and Maintenance	23,898,014.89	-	9,572,823.11	-	42,118,850.96	30,745,978.44
Rentals and Leases	454,558.84	-	1,485,544.68	-	14,780,443.66	13,179,669.92
Printing and Reproduction	3,065.83	-	502,567.48	-	2,981,719.18	2,430,507.99
Federal Grant Pass-Through Expense	-	-	-	-	1,027,858.62	762,655.85
State Grant Pass-Through Expense	-	-	-	-	(0.10)	3,269.00
Depreciation and Amortization	-	-	-	105,397,764.06	105,397,764.06	100,543,189.24
Interest	5,275.17	-	1,019.44	-	13,465.10	5,539.98
Scholarships	-	58,551,191.60	-	-	65,810,322.82	104,724,367.92
Claims and Judgements	-	-	190,000.00	-	190,000.00	701,350.00
Other Operating Expenses	8,391,959.26	-	27,615,862.22	-	94,710,406.86	74,255,384.64
Total Operating Expenses	<u>\$ 67,792,717.47</u>	<u>\$ 58,551,191.60</u>	<u>\$ 174,123,338.05</u>	<u>\$ 105,397,764.06</u>	<u>\$ 1,114,898,716.16</u>	<u>\$1,042,603,735.79</u>

UNAUDITED

Texas Tech University (733)
Statement of Fiduciary Net Position
For the Years Ended August 31, 2023 and 2022

	2023			2022		
	Custodial Funds	External Investment Pool Non-Trusted	Total	Custodial Funds	External Investment Pool Non-Trusted	Total
Assets						
Cash and Cash Equivalents	\$ 4,841,066.99	\$ -	\$ 4,841,066.99	\$ 4,814,018.36	\$ -	\$ 4,814,018.36
Investments	-	12,708,999.14	12,708,999.14	-	12,766,537.80	12,766,537.80
Other Assets	18,999.99	-	18,999.99	15,000.00	-	15,000.00
Total Assets	4,860,066.98	12,708,999.14	17,569,066.12	4,829,018.36	12,766,537.80	17,595,556.16
Liabilities						
Accounts Payable	1,450.23	-	1,450.23	-	-	-
Total Liabilities	1,450.23	-	1,450.23	-	-	-
Net Position						
Restricted for Pool Participants	-	12,708,999.14	12,708,999.14	-	12,766,537.80	12,766,537.80
Fiduciary Net Position Other Purposes	4,858,616.75	-	4,858,616.75	4,829,018.36	-	4,829,018.36
Total Net Position	\$ 4,858,616.75	\$ 12,708,999.14	\$ 17,567,615.89	\$ 4,829,018.36	\$ 12,766,537.80	\$ 17,595,556.16

UNAUDITED

Texas Tech University (733)
Statement of Changes in Fiduciary Net Position
For the Years Ended August 31, 2023 and 2022

	2023			2022		
	Custodial Funds	External Investment Pool Non-Trusted	Total	Custodial Funds	External Investment Pool Non-Trusted	Total
Additions						
Investment Income						
From Investing Activities						
Net Increase (Decrease) in Fair Value of Investments	\$ -	\$ 428,839.76	\$ 428,839.76	\$ -	\$ (233,524.84)	\$ (233,524.84)
Interest, Dividends and Other	125,787.51	159,374.44	285,161.95	85,274.13	148,846.65	234,120.78
Total Investing Income (Loss)	125,787.51	588,214.20	714,001.71	85,274.13	(84,678.19)	595.94
Less Investing Activities Expense	(8,997.54)	(86,928.28)	(95,925.82)	(6,709.24)	(83,439.21)	(90,148.45)
Total Net Investment Income (Loss)	116,789.97	501,285.92	618,075.89	78,564.89	(168,117.40)	(89,552.51)
Other Additions						
Other Revenue	1,767,214.71	-	1,767,214.71	2,158,167.54	-	2,158,167.54
Total Other Additions	1,767,214.71	-	1,767,214.71	2,158,167.54	-	2,158,167.54
Total Additions	1,884,004.68	501,285.92	2,385,290.60	2,236,732.43	(168,117.40)	2,068,615.03
Deductions						
Other Expenses	1,854,406.29	558,824.58	2,413,230.87	1,244,867.68	536,394.90	1,781,262.58
Total Deductions	1,854,406.29	558,824.58	2,413,230.87	1,244,867.68	536,394.90	1,781,262.58
Total Change in Net Position	29,598.39	(57,538.66)	(27,940.27)	991,864.75	(704,512.30)	287,352.45
Beginning Net Position (September 1)	4,829,018.36	12,766,537.80	17,595,556.16	3,837,153.61	13,471,050.10	17,308,203.71
Ending Net Position (August 31)	\$ 4,858,616.75	\$ 12,708,999.14	\$ 17,567,615.89	\$ 4,829,018.36	\$ 12,766,537.80	\$ 17,595,556.16