



University of the Incarnate Word
 Consolidated Statement of Activities (UNAUDITED)
 For the Six Months Ended November 30, 2019
 (Dollars in Thousands)

	UIW/TIGMER/IWEF Total			UIW Int'l/ULC Total			Eliminate
	Without Donor Restrictions	With Donor Restrictions	TOTAL	Without Donor Restrictions	With Donor Restrictions	TOTAL	Intercompany
Tuition and fees	\$ 118,904	-	118,904	\$ 1,703	-	1,703	\$ -
Tuition discounts	(40,130)	-	(40,130)	-	-	-	-
Contributions	70	1,929	1,999	-	-	-	-
Government grants and contracts	3,505	-	3,505	-	-	-	-
Endowment distribution & investment income	4,929	548	5,477	-	-	-	-
Other income	5,353	-	5,353	233	-	233	-
Clinic income	935	-	935	-	-	-	-
Auxiliary enterprises	7,654	-	7,654	-	-	-	-
Net assets released from restrictions	1,873	(1,873)	-	-	-	-	-
Total Operating Revenues	103,093	604	103,697	1,936	-	1,936	-
Instruction	36,655	-	36,655	808	-	808	-
Research	439	-	439	10	-	10	-
Academic support	13,472	-	13,472	301	-	301	-
Student services	13,022	-	13,022	291	-	291	-
Institutional support	19,618	-	19,618	482	-	482	-
Fund-raising	1,115	-	1,115	25	-	25	-
Clinics	2,453	-	2,453	-	-	-	-
Auxiliary	4,138	-	4,138	93	-	93	-
Total Operating Expenditures	90,912	-	90,912	2,010	-	2,010	-
Change in Net Assets from Operating Activities	12,181	604	12,785	(74)	-	(74)	-
Contributions for endowment and property	-	1,954	1,954	-	-	-	-
Investment income, net of expenses	951	484	1,435	-	-	-	-
Return on long-term investments	5,110	2,805	7,915	-	-	-	-
Gain (loss) on disposal of property & equipment	-	-	-	-	-	-	-
Distributions from long-term investments	(7,619)	2,517	(5,102)	-	-	-	-
Gain (loss) on interest rate swaps	-	-	-	-	-	-	-
Gain (loss) on foreign currency translation	-	-	-	-	-	-	29
Total Non-operating Activities	(1,558)	7,760	6,202	-	-	-	29
Transfers	(491)	-	(491)	-	-	-	-
Change in Net Assets	10,132	8,364	18,496	(74)	-	(74)	29
Beginning Net Assets (June 1)	284,001	49,705	333,706	(495)	-	(495)	(579)
Ending Net Assets (end of period)	\$ 294,133	58,069	352,202	\$ (569)	-	(569)	\$ (550)



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	Consolidated					
	November 30, 2019			November 30, 2018		
	Without Donor Restrictions	With Donor Restrictions	TOTAL	Without Donor Restrictions	With Donor Restrictions	TOTAL
Tuition and fees	\$ 120,607	-	120,607	\$ 116,419	-	116,419
Tuition discounts	(40,130)	-	(40,130)	(36,686)	-	(36,686)
Contributions	70	1,929	1,999	412	1,331	1,743
Government grants and contracts	3,505	-	3,505	-	2,950	2,950
Endowment distribution & investment income	4,929	548	5,477	3,494	500	3,994
Other income	5,586	-	5,586	5,153	-	5,153
Clinic income	935	-	935	808	-	808
Auxiliary enterprises	7,654	-	7,654	7,021	-	7,021
Net assets released from restrictions	1,873	(1,873)	-	4,357	(4,357)	-
Total Operating Revenues	105,029	604	105,633	100,978	424	101,402
Instruction	37,463	-	37,463	35,656	-	35,656
Research	449	-	449	381	-	381
Academic support	13,773	-	13,773	12,999	-	12,999
Student services	13,313	-	13,313	12,593	-	12,593
Institutional support	20,100	-	20,100	18,800	-	18,800
Fund-raising	1,140	-	1,140	1,113	-	1,113
Clinics	2,453	-	2,453	2,466	-	2,466
Auxiliary	4,231	-	4,231	3,539	-	3,539
Total Operating Expenditures	92,922	-	92,922	87,547	-	87,547
Change in Net Assets from Operating Activities	12,107	604	12,711	13,431	424	13,855
Contributions for endowment and property	-	1,954	1,954	-	1,616	1,616
Investment income, net of expenses	951	484	1,435	1,040	492	1,532
Return on long-term investments	5,110	2,805	7,915	(2,675)	(1,205)	(3,880)
Gain (loss) on disposal of property & equipment	-	-	-	5	-	5
Distributions from long-term investments	(7,619)	2,517	(5,102)	(3,133)	(436)	(3,569)
Gain (loss) on interest rate swaps	-	-	-	19	-	19
Gain (loss) on foreign currency translation	29	-	29	9	-	9
Total Non-operating Activities	(1,529)	7,760	6,231	(4,735)	467	(4,268)
Transfers	(491)	-	(491)	(400)	-	(400)
Change in Net Assets	10,087	8,364	18,451	8,296	891	9,187
Beginning Net Assets (June 1)	282,927	49,705	332,632	286,315	44,885	331,200
Ending Net Assets (end of period)	\$ 293,014	58,069	351,083	\$ 294,611	45,776	340,387