

**UNIVERSITY OF THE DISTRICT OF COLUMBIA**  
**FY13 ACTUALS (Unaudited)**

**Financial Highlights****Condensed Financial Information**

Table 1 – Condensed Statements of Net Position as of September 30, 2013, 2012 and 2011 (\$000):

|   | <u>2013</u>       | <u>2012</u>    | <u>2011</u>    |
|---|-------------------|----------------|----------------|
| <b>Assets:</b>  |                   |                |                |
| Current assets  | \$ 48,257         | 47,217         | 64,727         |
| Noncurrent assets:                                    |                   |                |                |
| Investments and notes receivable,<br>net of allowance | 37,774            | 39,072         | 33,899         |
| Capital assets, net of depreciation                   | 137,481           | 120,691        | 97,820         |
| Other   | 2,212             | 674            | 296            |
| Total assets  | <u>\$ 225,724</u> | <u>207,654</u> | <u>196,742</u> |
| <b>Liabilities:</b>                                   |                   |                |                |
| Current liabilities                                   | \$ 62,641         | 68,165         | 77,469         |
| Noncurrent liabilities                                | 984               | 1,262          | 1,242          |
| Total liabilities                                     | <u>\$ 63,625</u>  | <u>69,427</u>  | <u>78,711</u>  |
| <b>Net Position:</b>                                  |                   |                |                |
| Invested in capital assets                            | \$ 137,481        | 120,691        | 97,820         |
| Nonexpendable restricted net position                 | 7,242             | 7,568          | 7,568          |
| Expendable restricted net position                    | 187               | 1,705          | 1,475          |
| Unrestricted  | 17,189            | 8,263          | 11,168         |
| Total net position                                    | <u>\$ 162,099</u> | <u>138,227</u> | <u>118,031</u> |

The increase of approximately \$23.9 million (17.3%) in total net position (shown in Table 1 above), from FY 2012 to FY 2013 is mainly credited to the continued investment in capital assets and reduction in operating expenses of approximately \$6 million.

The increase of approximately \$20.2 million (17%) in total net position (shown in Table 1 above), from FY 2011 to FY 2012 is primarily attributed to increase in amounts invested in capital assets. UDC's capital appropriation revenue from the District increased by 80% due to the continued construction activities throughout the University's campus.

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Table 2 – Condensed Statements of Revenues, Expenses, and Changes in Net Position for the Years Ended September 30, 2013, 2012 and 2011 (\$000):

|  | <u>2013</u>       | <u>2012</u>      | <u>2011</u>      |
|--|-------------------|------------------|------------------|
| Operating revenues:  |                   |                  |                  |
| Tuition and fees   | \$ 29,414         | 27,050           | 28,756           |
| Federal, District and private grants<br>and contracts              | 23,278            | 26,061           | 27,398           |
| Auxiliary enterprises and other sales<br>and services              | 1,419             | 1,308            | 1,835            |
| Other  | 2,331             | 2,330            | 10,461           |
| Total operating revenues   | <u>56,442</u>     | <u>56,749</u>    | <u>68,450</u>    |
| Less: Operating expenses   | <u>(141,338)</u>  | <u>(147,034)</u> | <u>(152,640)</u> |
| Net assets used in operating<br>activities                         | <u>(84,896)</u>   | <u>(90,285)</u>  | <u>(84,190)</u>  |
| Non-operating revenues:  |                   |                  |                  |
| District of Columbia appropriations                                | 75,405            | 67,362           | 66,420           |
| Investment income/(loss)   | 2,715             | 5,387            | (935)            |
| Other  | 10,689            | 11,696           | 31,206           |
| Total non-operating revenues                                       | <u>88,809</u>     | <u>84,445</u>    | <u>96,691</u>    |
| Increase/(decrease) in net assets before capital<br>appropriations | 3,913             | (5,840)          | 12,501           |
| Capital appropriations   | <u>19,959</u>     | <u>26,036</u>    | <u>14,493</u>    |
| Increase/(decrease) in<br>net assets                               | 23,872            | 20,196           | 26,994           |
| Net position, beginning of year                                    | <u>138,227</u>    | <u>118,031</u>   | <u>91,037</u>    |
| Net position, end of year  | <u>\$ 162,099</u> | <u>138,227</u>   | <u>118,031</u>   |