

Executive Summary

University of New Mexico Consolidated Financial Report FY 2013, 10 months ending 4/30/2013

This report covers current fund operations for the University, including Main Campus, Branch Campuses and HSC Campus. The 2013 Full Year Budget column has been updated to reflect the UNM Revised Budget as approved by the Regents at their May 14, 2013 meeting.

This report displays the “**Benchmark Rate**” percentage. The Benchmark Rate is used as a guide to analyze how budgeted revenue is coming in or whether we are spending budgeted expenses too rapidly. For April, we would expect to see income and expense for 10 months of the year or 83% (10 months divided by 12 months) of the full year revised budget.

Instruction and General operations (approximately 90% of this operation resides on Main Campus) projected an unfavorable net margin of \$23.6M for the FY 2013 UNM Revised Budget. This unfavorable budgeted net margin is comprised of a \$20.5M use of reserve at the Main Campus, a \$2.8M use of reserve at the Branch Campuses and a use of reserve at the HSC Campus of \$308K. The \$20.5M use of reserve at Main Campus is primarily due to \$3.0M of one-time monies funding the I&G Budget, \$2.4M funding the one-time supplemental pay, Administrative units budgeting approximately \$4.0M in reserve balances and Academic Affairs budgeting approximately \$11.1M in reserve balances. As of 4/30/13 these operations produced a favorable net margin of \$16.2M. This results from recording actual tuition and fees revenue on a semester basis, as opposed to a monthly basis, as shown by a 99% Benchmark rate for tuition and fees revenue. In addition, the total actual Instruction and General expenses are 2% less than budgeted.

The next block of information shows our **Unrestricted Research** operations. The activity in these operations is essentially 50% Main Campus and 50% HSC Campus. The FY 2013 UNM Revised Budget showed a use of reserve of \$13.1M, of which a \$9.5M unfavorable net margin is related to Main Campus and a \$3.6M unfavorable net margin is related to HSC Campus. The \$9.5M use of reserve at Main Campus is primarily due to Academic Affairs departments budgeting reserve balances. At the HSC Campus the \$3.6M use of reserve was budgeted as follows: Approximately \$1.6M budgeted by SOM Departments for chair packages and one-time supplemental pay for staff. The College of Pharmacy budgeted \$80K for faculty bridge funding, start-up funding and various Dean’s initiatives. The College of Nursing budgeted \$230K for faculty salary support. The Office of Research budgeted \$130K for compliance software, lab improvements and program awards. Additionally, at the HSC \$1.60M is budgeted for various capital projects during FY 2013. The actual unfavorable net margin is \$1.5M as of 4/30/13 with HSC Campus having an unfavorable net margin of \$2.6M and the Main Campus producing a favorable net margin totaling \$1.1M. The favorable net margin at the Main Campus is primarily due to the expenses running less than budget.

The third business category shown on the first page of this report is **Unrestricted Public Service**. The operations in this category include special projects funded by State Appropriations, for example Project ECHO, and non-endowed gifts flowing from the UNM Foundation to departments and many small events funded by user fees. The FY 2013 UNM Revised Budget projected an unfavorable net margin of \$5.8M. This unfavorable budgeted net margin is comprised of a \$6.4M use of reserve at the Main and Branch Campuses and a favorable net margin of \$675K at the HSC Campus. The \$6.4M use of reserve at the Main and Branch Campuses is primarily due to Academic Affairs departments budgeting reserve balances. There are \$4.1M of budgeted reserves within non-endowed spending indices and approximately \$2.3M of budgeted reserves within Academic Affairs General Public Service indices. Actual revenue is greater than expense by \$2.1M as of 4/30/13 with HSC Campus having a favorable net margin of \$1.7M and the Main and Branch Campuses producing a favorable net margin totaling \$480K. The favorable net margin at the Main Campus is due to increased gift revenue and expenses currently running less than budget.

The fourth block of numbers on the first page is a summary of our **Student Aid** function. The FY 2013 UNM Revised Budget projected an unfavorable net margin of \$10.4M. This unfavorable budgeted net

margin is comprised of a \$9.1M use of reserve at the Main and Branch Campuses and a budgeted use of reserve of \$1.3M at the HSC Campus. The budgeted use of reserve at Main Campus is primarily due to Academic Affairs departments and Enrollment Management budgeting reserve balances for the payout of major and departmental scholarships in the new fiscal year. The actual unfavorable net margin is \$4.9M as of 4/30/13. The revenues are ahead of the budget benchmark because they are recorded on the semester basis for scholarships and need-based aid to students. The unfavorable net margin is primarily due to Main Campus departments spending down prior year's surplus balances.

Page 2 of this report begins with the **Student Activities** function. Student Activities are the operations of Student Government and Student organizations. The FY 2013 UNM Revised Budget shows a use of reserve of \$602K. These operations show a favorable performance of \$978K as of 4/30/13. This results from recording actual fee revenue on a semester basis, as opposed to a monthly basis and expenses currently running less than budget.

Auxiliaries and Athletics

The FY 2013 UNM Revised Budget for Auxiliaries and Athletics projected an unfavorable net margin of \$2.7M. This unfavorable net margin is primarily due to a combination of Athletics budgeting a \$562K use of reserve, Housing and Food Services budgeting an unfavorable net margin of \$1.3M, AVP Ops/Student Life budgeting a use of reserve of \$433K, Student Union budgeting an unfavorable net margin of \$264K and the Branch Campuses budgeting an unfavorable net margin of \$58K.

Actual performance as of April 30, 2013 for the Auxiliaries and Athletics is a favorable net margin of \$2.7M. Units with a positive net operating income through April are: Bookstore, Public Events, Parking and Transportation, Ticketing Services, Faculty Club, Young Ranch, Taos & Lawrence Ranch, AVP Ops/Student Life, Student Health Center, Student Union, Art Museum and the Maxwell Museum.

Sponsored programs operations are our contract and grant research and public service projects funded by outside agencies and companies. These operations will always record a zero net revenue over expense by the nature of their funding. The agency pays for a service or research project, and normally any unspent funds must be returned to the agency.

The next block of numbers is a summary of our **Clinical** operations. These operations are essentially all the patient care activities of the HSC Campus, including the UNM Hospitals, SOM physician professional services, Cancer Center operations and Housestaff/Medical Residents who are being trained in the UNM and VA hospitals. The FY 2013 UNM Revised Budget projected an unfavorable net margin of \$8.6M. The major factor contributing to this unfavorable net margin is the School of Medicine budgeting a use of reserve for chair packages, one-time supplemental pay for staff and the UNM Foundation surcharge. Additionally, the Office of Research budgeted a use of reserve for clinical research awards. UNM Hospitals budgeted an unfavorable net margin of \$3.4M for FY 2013. Clinical operations show an unfavorable net margin of \$8.0M as of 4/30/13. UNM Hospitals produced an unfavorable net margin of \$3.4M and the HSC Campus had an unfavorable net margin of \$4.6M as of 4/30/2013. The results for UNMH are an unfavorable net margin of \$1.9M and the combined results for the Behavioral Health Operations (BHO) are running at a loss of \$1.5M. Net patient revenue is behind budget in spite of growth in gross patient revenue due to an increase in patients without insurance coupled with a reduction in Medicaid funding. There has been an increase in pharmaceutical costs due to nationwide drug shortages. UNMH is also working to improve patient flow through the units that will enhance productivity. The HSC unfavorable net margin of \$4.6M as of 4/30/13 can be primarily be attributed to the one time staff compensation payment, the UNM Foundation surcharge and the expense of chair packages for Pediatrics, Pathology, Anesthesiology and Family Medicine.

The **total net** favorable revenue over expenses for UNM current operations is \$6.7 million for the ten months ending 4/30/13, primarily driven by the favorable net margin of \$16.2M in Instruction and General operations.

FY13
Consolidated Total Current Operations
Summary for Month Ended April 2013

1. Total *Net Current Revenue* at April month end: \$6,667,693 (bottom of page 2). Reserve balances will begin to be spent in the next month.
2. April report reflects revised budgets approved at May Board of Regents meeting.
3. Next report presented will be June report, preliminary year end balances.

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
For the ten month period ended April 30, 2013
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
Instruction and General				
Tuition and Fees Revenues				
Main Campus	144,395,583	142,971,142	(1,424,441)	99%
Branch Campuses	9,149,847	8,395,133	(754,714)	92%
HSC Campus	12,652,330	12,777,955	125,625	101%
Total Tuition and Fees Revenues	166,197,760	164,144,230	(2,053,530)	99%
State/Local Appropriations	259,306,933	216,006,140	(43,300,793)	83%
F & A Revenues	43,300,000	34,463,826	(8,836,174)	80%
Transfers	(64,739,580)	(53,386,352)	11,353,228	82%
Other Revenues	19,141,755	18,586,516	(555,239)	97%
Total Instruction and General Revenues	423,206,868	379,814,360	(43,392,508)	90%
Salaries	275,734,338	230,255,161	45,479,177	84%
Benefits	81,736,568	66,345,315	15,391,253	81%
Other Expenses	89,330,759	67,029,052	22,301,707	75%
Total Instruction and General Expenses	446,801,665	363,629,528	83,172,137	81%
Net Instruction and General Revenue/(Expense)	(23,594,797)	16,184,832	39,779,629	
Research				
State/Local Appropriations	9,528,948	8,148,940	(1,380,008)	86%
Transfers	26,059,359	21,550,535	(4,508,824)	83%
Other Revenues	3,635,153	2,000,093	(1,635,060)	55%
Total Research Revenues	39,223,460	31,699,568	(7,523,892)	81%
Salaries and Benefits	26,425,576	19,078,467	7,347,109	72%
Other Expenses	25,851,599	14,067,586	11,784,013	54%
Total Research Expenses	52,277,175	33,146,053	19,131,122	63%
Net Research Revenue/(Expense)	(13,053,715)	(1,446,485)	11,607,230	
Public Service				
State/Local Appropriations	3,500,960	2,917,463	(583,497)	83%
Sales and Services Revenues	15,178,525	12,427,860	(2,750,665)	82%
Gifts	8,257,413	9,703,893	1,446,480	118%
Transfers	2,521,324	1,782,562	(738,762)	71%
Other Revenues	6,307,812	4,669,202	(1,638,610)	74%
Total Public Service Revenues	35,766,034	31,500,980	(4,265,054)	88%
Salaries and Benefits	19,164,790	16,461,721	2,703,069	86%
Other Expenses	22,355,028	12,891,358	9,463,670	58%
Total Public Service Expenses	41,519,818	29,353,079	12,166,739	71%
Net Public Service Revenue/(Expense)	(5,753,784)	2,147,901	7,901,685	
Student Aid				
Gifts	3,776,997	4,767,937	990,940	126%
State Lottery Scholarship	31,861,170	31,861,170	-	100%
Transfers	14,542,924	14,707,122	164,198	101%
Other Revenues	1,256,127	1,369,600	113,473	109%
Total Student Aid Revenues	51,437,218	52,705,829	1,268,611	102%
Salaries and Benefits	4,136,283	3,282,462	853,821	79%
Other Expenses	57,686,405	54,335,236	3,351,169	94%
Total Student Aid Expenses	61,822,688	57,617,698	4,204,990	93%
Net Student Aid Revenue/(Expense)	(10,385,470)	(4,911,869)	5,473,601	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
For the ten month period ended April 30, 2013
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
Student Activities				
Fee Revenues	6,001,442	5,343,469	(657,973)	89%
Sales and Services Revenues	1,400,086	1,538,684	138,598	110%
Transfers	639,971	807,865	167,894	126%
Other Revenues	77,837	145,726	67,889	187%
Total Student Activities Revenues	8,119,336	7,835,744	(283,592)	97%
Salaries and Benefits	3,824,527	3,669,655	154,872	96%
Other Expenses	4,896,585	3,187,870	1,708,715	65%
Total Student Activities Expenses	8,721,112	6,857,525	1,863,587	79%
Net Student Activities Revenue/(Expense)	(601,776)	978,219	1,579,995	
Auxiliaries and Athletics				
Branch Campuses Auxiliary Revenues	2,652,430	2,440,634	(211,796)	92%
Main Campus Auxiliaries Revenues	53,725,433	51,396,630	(2,328,803)	96%
Athletics Revenues	28,691,691	28,243,210	(448,481)	98%
Total Auxiliaries and Athletics Revenues	85,069,554	82,080,474	(2,989,080)	96%
Branch Campuses Auxiliary Expenses	2,710,700	2,245,925	464,775	83%
Main Campus Auxiliaries Expenses	55,758,496	48,025,141	7,733,355	86%
Athletics Expenses	29,254,050	29,157,348	96,702	100%
Total Auxiliaries and Athletics Expenses	87,723,246	79,428,414	8,294,832	91%
Net Auxiliaries and Athletics Revenue/(Expense)	(2,653,692)	2,652,060	5,305,752	
Sponsored Programs				
Federal Grants and Contracts Revenues	245,243,113	219,024,582	(26,218,531)	89%
State and Local Grants and Contracts Revenues	32,955,287	20,540,983	(12,414,304)	62%
Non-Governmental Grants and Contracts Revenues	30,416,629	25,891,346	(4,525,283)	85%
Gifts	-	257,403	257,403	N/A
Transfers	4,698,680	3,252,238	(1,446,442)	69%
Other Revenues	-	-	-	N/A
Total Sponsored Programs Revenues	313,313,709	268,966,552	(44,347,157)	86%
Salaries and Benefits	144,885,864	106,371,141	38,514,723	73%
Other Expenses	168,427,845	162,595,411	5,832,434	97%
Total Sponsored Programs Expenses	313,313,709	268,966,552	44,347,157	86%
Net Sponsored Programs Revenue/(Expense)	-	-	-	
Clinical Operations				
State/Local Appropriations	24,099,798	20,182,045	(3,917,753)	84%
Physician Professional Fee Revenues	105,003,415	82,054,964	(22,948,451)	78%
Hospital Facility Revenues	640,634,658	537,817,026	(102,817,632)	84%
Other Patient Revenues, net of Allowance	101,593,315	85,380,669	(16,212,646)	84%
Mil Levy	90,977,220	75,814,349	(15,162,871)	83%
Investment Income	12,744,062	8,966,904	(3,777,158)	70%
Gifts	3,621,665	3,287,860	(333,805)	91%
Housestaff Revenues	32,605,585	26,410,084	(6,195,501)	81%
Other Revenues	25,231,148	14,331,339	(10,899,809)	57%
Total Clinical Operations Revenues	1,036,510,866	854,245,240	(182,265,626)	82%
Salaries and Benefits	585,882,443	487,731,043	98,151,400	83%
Interest Expense	8,443,572	7,046,241	1,397,331	83%
Housestaff Expenses	32,970,461	26,839,147	6,131,314	81%
Other Expenses	417,839,816	340,678,817	77,160,999	82%
Total Clinical Operations Expenses	1,045,136,292	862,295,248	182,841,044	83%
Net Clinical Operations Revenue/(Expense)	(8,625,426)	(8,050,008)	575,418	
Contingencies				
Total Contingency Revenues	22,126,624	(886,957)	23,013,581	-4%
Total Contingency Expenses	(3,293,248)	-	(3,293,248)	0%
Net Contingencies Revenue/(Expense)	25,419,872	(886,957)	26,306,829	
Net Current Revenue/(Expense)	(39,248,788)	6,667,693	98,530,139	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
For the ten month period ended April 30, 2013
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
University of New Mexico - Results of Athletics and Auxiliary Operations				
Results of Athletics Operations:				
Athletics Revenues	33,325,374	32,381,285	(944,089)	97%
Athletics Transfers	(4,633,683)	(4,138,075)	495,608	89%
Total Athletics Revenues	<u>28,691,691</u>	<u>28,243,210</u>	<u>(448,481)</u>	<u>98%</u>
Athletics Expenses				
Salaries and Benefits	13,013,834	12,175,177	838,657	94%
Grant-in-Aid	3,608,377	3,534,265	74,112	98%
Other Expenses	12,631,839	13,447,906	(816,067)	106%
Total Athletics Expenses	<u>29,254,050</u>	<u>29,157,348</u>	<u>96,702</u>	<u>100%</u>
Total Net Athletics Revenue/(Expense)	<u>(562,359)</u>	<u>(914,138)</u>	<u>(351,779)</u>	
Results of Auxiliary Operations:				
VP for Institutional Support Services				
Bookstore Revenues	18,161,788	16,695,391	(1,466,397)	92%
Bookstore Transfers	(1,062,933)	(354,468)	708,465	33%
Total Bookstore Revenues	<u>17,098,855</u>	<u>16,340,923</u>	<u>(757,932)</u>	<u>96%</u>
Total Bookstore Expenses	<u>17,098,855</u>	<u>15,409,853</u>	<u>1,689,002</u>	<u>90%</u>
Net Bookstore Revenue/(Expense)	<u>-</u>	<u>931,070</u>	<u>931,070</u>	
Public Events Revenues	10,105,996	8,212,102	(1,893,894)	81%
Public Events Transfers	91,730	66,480	(25,250)	72%
Total Public Events Revenues	<u>10,197,726</u>	<u>8,278,582</u>	<u>(1,919,144)</u>	<u>81%</u>
Total Public Events Expenses	<u>10,197,726</u>	<u>8,135,964</u>	<u>2,061,762</u>	<u>80%</u>
Net Public Events Revenue/(Expense)	<u>-</u>	<u>142,618</u>	<u>142,618</u>	
Golf Courses Revenues	2,224,930	1,571,809	(653,121)	71%
Golf Courses Transfers	(39,252)	182,290	221,542	-464%
Total Golf Courses Revenues	<u>2,185,678</u>	<u>1,754,099</u>	<u>(431,579)</u>	<u>80%</u>
Total Golf Courses Expenses	<u>2,185,678</u>	<u>1,823,783</u>	<u>361,895</u>	<u>83%</u>
Net Golf Courses Revenue/(Expense)	<u>-</u>	<u>(69,684)</u>	<u>(69,684)</u>	
Parking and Transportation Revenues	8,099,454	7,611,646	(487,808)	94%
Parking and Trans Transfers	(3,044,088)	(1,954,670)	1,089,418	64%
Total Parking and Trans Revenues	<u>5,055,366</u>	<u>5,656,976</u>	<u>601,610</u>	<u>112%</u>
Total Parking and Trans Expenses	<u>5,055,366</u>	<u>4,619,684</u>	<u>435,682</u>	<u>91%</u>
Net Parking and Trans Revenue/(Expense)	<u>-</u>	<u>1,037,292</u>	<u>1,037,292</u>	
Ticketing Services Revenues	990,295	1,112,705	122,410	112%
Ticketing Services Transfers	(224,084)	(86,642)	137,442	39%
Total Ticketing Services Revenues	<u>766,211</u>	<u>1,026,063</u>	<u>259,852</u>	<u>134%</u>
Total Ticketing Services Expenses	<u>766,211</u>	<u>721,228</u>	<u>44,983</u>	<u>94%</u>
Net Ticketing Services Revenue/(Expense)	<u>-</u>	<u>304,835</u>	<u>304,835</u>	
Faculty Club Revenues	42,000	33,384	(8,616)	79%
Faculty Club Expenses	42,000	23,389	18,611	56%
Net Faculty Club Revenue/(Expense)	<u>-</u>	<u>9,995</u>	<u>9,995</u>	
Young Ranch Revenues	11,802	11,802	-	100%
Young Ranch Expenses	4,484	4,484	-	100%
Net Young Ranch Revenue/(Expense)	<u>7,318</u>	<u>7,318</u>	<u>-</u>	
Taos & Lawrence Ranch Revenues	53,334	36,707	(16,627)	69%
Taos & Lawrence Ranch Expenses	53,334	30,002	23,332	56%
Net Taos & Lawrence Ranch Revenue/(Expense)	<u>-</u>	<u>6,705</u>	<u>6,705</u>	
Total VP for Institutional Support Services Revenues	<u>35,410,972</u>	<u>33,138,536</u>	<u>(2,272,436)</u>	<u>94%</u>
Total VP for Institutional Support Services Expenses	<u>35,403,654</u>	<u>30,768,387</u>	<u>4,635,267</u>	<u>87%</u>
Net VP for Institutional Support Services Revenue/(Expense)	<u>7,318</u>	<u>2,370,149</u>	<u>2,362,831</u>	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
For the ten month period ended April 30, 2013
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
VP for Student Affairs				
AVP Ops/Student Life Revenues	2,806,165	2,972,922	166,757	106%
AVP Ops/Student Life Transfers	(720,953)	(463,563)	257,390	64%
Total AVP Ops/Student Life Revenues	2,085,212	2,509,359	424,147	120%
Total AVP Ops/Student Life Expenses	2,518,052	2,011,486	506,566	80%
Net AVP Ops/Student Life Revenue/(Expense)	(432,840)	497,873	930,713	
Housing and Food Service Revenues	10,682,675	10,910,211	227,536	102%
Housing Transfers	(4,358,796)	(4,579,998)	(221,202)	105%
Total Housing and Food Service Revenues	6,323,879	6,330,213	6,334	100%
Total Housing and Food Service Expenses	7,660,141	6,591,058	1,069,083	86%
Net Housing and Food Service Revenue/(Expense)	(1,336,262)	(260,845)	1,075,417	
Student Health Center Revenues	6,988,287	6,810,606	(177,681)	97%
Student Health Center Expenses	6,988,287	6,139,158	849,129	88%
Net Student Health Center Revenue/(Expense)	-	671,448	671,448	
Student Union Revenues	2,619,234	2,366,323	(252,911)	90%
Student Union Expenses	2,883,581	2,243,373	640,208	78%
Net Student Union Revenue/(Expense)	(264,347)	122,950	387,297	
Lobo Cash Revenues	45,390	29,425	(15,965)	65%
Lobo Cash Expenses	77,115	32,879	(44,236)	43%
Net Lobo Cash Revenue/(Expense)	(31,725)	(3,454)	28,271	
Total VP for Student Affairs Revenues	18,062,002	18,045,926	(16,076)	100%
Total VP for Student Affairs Expenses	20,127,176	17,017,954	3,109,222	85%
Net VP for Student Affairs Revenue/(Expense)	(2,065,174)	1,027,972	3,093,146	
Provost and Other Units				
CE Conference Ctr Revenues	246,000	200,943	(45,057)	82%
CE Conference Ctr Transfers	(58,492)	(37,531)	20,961	64%
Total CE Conference Ctr Revenues	187,508	163,412	(24,096)	87%
Total CE Conference Ctr Expenses	187,508	185,750	1,758	99%
Net CE Conference Ctr Revenue/(Expense)	-	(22,338)	(22,338)	
Art Museum Revenues	4,000	1,676	(2,324)	42%
Art Museum Expenses	4,000	-	4,000	0%
Net Art Museum Revenue/(Expense)	-	1,676	1,676	
Maxwell Museum Revenues	27,991	31,113	3,122	111%
Maxwell Museum Expenses	(31,342)	13,058	(44,400)	-42%
Net Maxwell Museum Revenue/(Expense)	59,333	18,055	(41,278)	
Other Revenues	32,960	15,967	(16,993)	48%
Other Expenses	67,500	39,992	27,508	59%
Net Other Revenue/(Expense)	(34,540)	(24,025)	10,515	
Total Provost and Other Units Revenues	252,459	212,168	(40,291)	84%
Total Provost and Other Units Expenses	227,666	238,800	(11,134)	105%
Net Provost and Other Units Revenue/(Expense)	24,793	(26,632)	(51,425)	
Auxiliary Totals				
Total Auxiliary & Concessions Revenues	53,725,433	51,396,630	(2,328,803)	96%
Total Auxiliary & Concessions Expenses	55,758,496	48,025,141	7,733,355	86%
Net Auxiliary Revenue/(Expense)	(2,033,063)	3,371,489	5,404,552	
Net Athletics Revenue/(Expense)	(562,359)	(914,138)	(351,779)	
Net Auxiliary and Athletics Revenue/(Expense)	(2,595,422)	2,457,351	5,052,773	
Net Branch Campuses Aux Revenue/(Expense)	(58,270)	194,709	252,979	
Net All Auxiliary and Athletics Revenue/(Expense)	(2,653,692)	2,652,060	5,305,752	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
For the ten month period ended April 30, 2013
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
University of New Mexico - Results of HSC Operations				
Results of University/Academic HSC Operations:				
University/Academic HSC Revenues				
UNM Medical Group Revenues	107,442,133	82,054,964	(25,387,169)	76%
UNM Hospitals Revenues	93,056,079	80,953,194	(12,102,885)	87%
SRMC Revenues	13,938,941	8,616,285	(5,322,656)	62%
UNM Cancer Center Clinical Revenues	29,702,689	23,424,255	(6,278,434)	79%
Tuition and Fees	12,728,614	12,819,413	90,799	101%
Cigarette Tax Appropriations	3,296,108	2,954,903	(341,205)	90%
RPSP Appropriations	15,923,700	13,270,660	(2,653,040)	83%
I&G Appropriations	60,089,300	49,991,446	(10,097,854)	83%
I&G Main Campus Transfers	18,614,629	15,543,966	(3,070,663)	84%
F&A Revenues (OH Return)	20,800,000	17,302,192	(3,497,808)	83%
HSC/UNM Internal Transfers	(542,627)	(423,110)	119,517	78%
Transfers to Plant	(2,921,464)	(2,550,918)	370,546	87%
Other Revenues	7,390,868	11,926,002	4,535,134	161%
Contract and Grant Revenues	124,954,628	107,989,963	(16,964,665)	86%
Total University/Academic HSC Revenues	504,473,598	423,873,215	(80,600,383)	84%
University/Academic HSC Expenses				
Total Compensation Expenses	316,620,849	265,254,234	(51,366,615)	84%
Supplies/Medical Supplies	12,649,424	8,781,544	(3,867,880)	69%
Travel	4,840,190	3,740,316	(1,099,874)	77%
Student Costs	3,096,330	1,892,105	(1,204,225)	61%
Patient Care Costs	1,042,048	626,021	(416,027)	60%
Telephone/Communication Costs	2,118,338	1,851,946	(266,392)	87%
Purchased Services	23,804,030	19,932,810	(3,871,220)	84%
Sub Awards/Service Contracts	1,144,649	811,863	(332,786)	71%
O&M & Leases	7,470,884	5,529,372	(1,941,512)	74%
Utilities	4,498,608	3,957,358	(541,250)	88%
Capital Expenditures	1,858,682	1,132,743	(725,939)	61%
Interest Expense	2,233,825	1,807,453	(426,372)	81%
Other Expenses	9,447,647	4,187,571	(5,260,076)	44%
Contract and Grant Expenses	116,453,877	100,745,283	(15,708,594)	87%
Recruitment/Startup/Scholarships	7,065,521	5,538,531	(1,526,990)	78%
Total University/Academic HSC Expenses	514,344,902	425,789,150	(87,028,762)	83%
Total Net University/Academic HSC Revenue/(Expense)	(9,871,304)	(1,915,935)	6,428,379	
Results of UNM Hospitals Operations:				
UNM Hospitals Revenues				
UNM Hospitals Revenues	640,634,658	537,817,026	(102,817,632)	84%
RPSP Appropriations	12,975,198	10,910,635	(2,064,563)	84%
Mill Levy	90,977,220	75,814,349	(15,162,871)	83%
Meaningful Use Revenues	191,250	212,500	21,250	111%
Other Revenues	24,634,776	18,167,183	(6,467,593)	74%
Contract and Grant Revenues	4,391,378	3,539,303	(852,075)	81%
Total UNM Hospitals Revenues	773,804,480	646,460,996	(127,343,484)	84%
UNM Hospitals Expenses				
Total Compensation Expenses	398,109,445	332,255,888	(65,853,557)	83%
Supplies/Medical Supplies	126,439,852	108,011,601	(18,428,251)	85%
University Clinicians Program	53,562,271	44,611,227	(8,951,044)	83%
Housestaff	25,504,895	20,690,988	(4,813,907)	81%
Travel	710,760	560,380	(150,380)	79%
Patient Care Costs	34,018,292	32,428,260	(1,590,032)	95%
Telephone/Communication Costs	3,457,912	2,931,457	(526,455)	85%
Purchased Services	26,816,282	18,507,601	(8,308,681)	69%
Other Medical Services	19,548,101	17,314,962	(2,233,139)	89%
Sub Awards/Service Contracts	8,032,137	6,668,105	(1,364,032)	83%
O&M & Leases	14,639,616	11,959,032	(2,680,584)	82%
Utilities	6,311,686	5,142,277	(1,169,409)	81%
Depreciation	31,677,818	26,241,368	(5,436,450)	83%
Interest Expense	7,768,147	6,483,387	(1,284,760)	83%
Other Expenses	20,647,112	16,085,816	(4,561,296)	78%
Total UNM Hospitals Expenses	777,244,326	649,892,349	(127,351,977)	84%
Total Net UNM Hospitals Revenue/(Expense)	(3,439,846)	(3,431,353)	8,493	
TOTAL HSC OPERATIONS INCLUDED IN REGENTS REPORT	(13,311,150)	(5,347,288)	6,436,872	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
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University of New Mexico - Consolidated Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
SUPPLEMENTAL INFORMATION				
Component unit totals are not included in Regents Report				
Results of UNM Medical Group Operations:				
UNM Medical Group Revenues				
UNM Medical Group Revenues	153,266,973	125,822,375	(27,444,598)	82%
Meaningful Use Revenues	2,650,000	2,698,750	48,750	102%
Other Revenues	2,852,893	5,548,522	2,695,629	194%
Total UNM Medical Group Revenues	<u>158,769,866</u>	<u>134,069,647</u>	<u>(24,700,219)</u>	<u>84%</u>
UNM Medical Group Expenses				
Total Compensation Expenses	16,117,126	13,942,199	(2,174,927)	87%
Patient Care Costs	11,160,069	8,812,541	(2,347,528)	79%
Purchased Services	126,497,164	105,133,586	(21,363,578)	83%
O&M & Leases	453,366	395,137	(58,229)	87%
Depreciation	516,023	350,084	(165,939)	68%
Other Expenses	4,486,820	4,196,091	(290,729)	94%
Total UNM Medical Group Expenses	<u>159,230,568</u>	<u>132,829,638</u>	<u>(26,400,930)</u>	<u>83%</u>
Total Net UNM Medical Group Revenue/(Expense)	<u>(460,702)</u>	<u>1,240,009</u>	<u>1,700,711</u>	
Results of SRMC Operations:				
SRMC Revenues				
SRMC Revenues	24,349,830	17,591,965	(6,757,865)	72%
Mill Levy	20,549,210	19,213,969	(1,335,241)	94%
Build America Bond Subsidy	2,100,000	875,601	(1,224,399)	42%
Other Revenues	223,422	215,321	(8,101)	96%
Total SRMC Revenues	<u>47,222,462</u>	<u>37,896,856</u>	<u>(9,325,606)</u>	<u>80%</u>
SRMC Expenses				
Total Compensation Expenses	21,652,736	18,341,466	(3,311,270)	85%
Supplies/Medical Supplies	6,423,061	5,421,659	(1,001,402)	84%
University Clinicians Program	4,625,298	2,619,810	(2,005,488)	57%
Housestaff	-	11,557	11,557	N/A
Travel	60,000	42,638	(17,362)	71%
Patient Care Costs	3,163,798	2,066,313	(1,097,485)	65%
Telephone/Communication Costs	135,000	90,160	(44,840)	67%
Purchased Services	3,871,734	3,107,547	(764,187)	80%
Other Medical Services	718,298	287,531	(430,767)	40%
Sub Awards/Service Contracts	450,000	292,750	(157,250)	65%
O&M & Leases	264,013	335,120	71,107	127%
Utilities	557,717	468,385	(89,332)	84%
Depreciation	8,158,413	6,346,697	(1,811,716)	78%
Interest Expense	7,006,695	5,688,631	(1,318,064)	81%
Other Expenses	1,007,734	347,960	(659,774)	35%
Total SRMC Expenses	<u>58,094,497</u>	<u>45,468,224</u>	<u>(12,626,273)</u>	<u>78%</u>
Total Net SRMC Revenue/(Expense)	<u>(10,872,035)</u>	<u>(7,571,368)</u>	<u>3,300,667</u>	

UNM Health Sciences Center	FY 2012	FY 2013	Fiscal YTD	FY 2013 Actual to
Total Uncompensated Care at Cost *	Full Year	Year-to-Date	Favrb/(Unfavrb)	FY 2012 Actual
	Actual	Actual	FY 2012 Actual	Benchmark Rate
UNM Cancer Center	5,464,226	5,159,071	305,155	94%
UNM Hospitals	180,410,589	158,122,283	22,288,306	88%
UNM Medical Group	35,733,623	37,357,477	(1,623,854)	105%
SRMC	-	2,664,543	(2,664,543)	N/A
TOTAL	<u>221,608,438</u>	<u>203,303,374</u>	<u>18,305,064</u>	<u>92%</u>

* Uncompensated care is an overall measure of hospital care provided for which no payment was received from the patient or insurer. It is the sum of a hospital's "bad debt" and the charity care it provides.

UNM Debt Service Schedule

As of April 30, 2013

*Includes Hospital Debt

UNM Bond Issue	Fixed or Variable Rate Issue	Original Issue Amount	Outstanding Principal Balance on June 30, 2012	Principal Payment due on June 1, 2013	Interest Payment paid on December 1, 2012	Interest Payment due on June 1, 2013	FY 2013 Principal & Interest
Sub Lien System Rfdg Revenue Bonds ⁽¹⁾ Series 2012: Interest Range 2.00% to 5.00% Final Maturity Year 2032	Fixed Rate	\$35,215,000	\$34,485,000	\$1,285,000	\$778,900	\$778,900	\$2,842,800
Sub Lien System Imp Revenue Bonds Series 2007 A&B: Interest Range 4.096% to 5.28% Final Maturity Year 2036	Fixed Rate	\$136,710,000	\$133,385,000	\$1,765,000	\$3,318,331	\$3,318,334	\$8,401,665
Sub Lien System Imp Revenue Bonds Series 2005: Interest Range 3.0% to 5.0% Final Maturity Year 2035	Fixed Rate	\$125,575,000	\$118,330,000	\$2,380,000	\$2,726,224	\$2,726,226	\$7,832,450
⁽¹⁾ Hospital Mortgage Revenue Bonds Series 2004: Interest Range 2.0% to 5.0% Final Maturity Year 2031	Fixed Rate	\$192,250,000	\$169,645,000	\$4,985,000 (\$2,470,000 paid 7/2/2012) (\$2,515,000 paid 1/2/2013)	\$4,064,613 (paid 1/2/2013)	\$4,119,659 (paid 7/2/2012)	\$13,169,272
Sub Lien System Rfdg Revenue Bonds Series 2003 A: Interest Range 2.0% to 5.25% Final Maturity Year 2018	Fixed Rate	\$21,660,000	\$9,560,000	\$1,080,000	\$202,312	\$250,950	\$1,533,262
Sub Lien System Rfdg Revenue Bonds Series 2003 B&C: Interest Range 1.35% to 5.625% Final Maturity Years B 2024 & C 2033	Fixed Rate	\$11,805,000	\$9,775,000	\$270,000	\$239,029	\$239,030	\$748,059
Sub Lien Sys Rfdg Revenue Bonds ⁽²⁾ Series 2002 B: Synthetic Fixed Int. Rate 3.83% Final Maturity Year 2026	Variable Rate	\$25,475,000	\$23,520,000	\$1,430,000	\$435,176	\$450,408	\$2,315,584
Sub Lien System Rfdg Revenue Bonds ⁽²⁾ Series 2002 C: Synthetic Fixed Int. Rate 3.94% Final Maturity Year 2030	Variable Rate	\$37,840,000	\$36,025,000	\$835,000	\$525,334	\$709,693	\$2,070,027
Sub Lien System Imp Revenue Bonds Series 2001: 1/2 True Variable Rate ⁽²⁾ Series 2001: 1/2 Synthetic Fixed Interest at 4.16% and 4.19% Final Maturity Year 2026	Variable Rate	\$52,625,000	\$37,270,000	\$1,995,000	\$300,660	\$745,400	\$3,041,060
Sub Lien System Imp Revenue Bonds Series 2000: Interest Range 4.65% to 6.35% Final Maturity Year 2019	Fixed Rate	\$53,231,671	\$2,758,129	\$509,310	\$0	\$605,690	\$1,115,000
System Revenue Rfdg Bonds Series 1992 A: Interest Range 5.6% to 6.25% Final Maturity Year 2021	Fixed Rate	\$36,790,000	\$19,200,000	\$1,740,000	\$576,000	\$576,000	\$2,892,000
Grand Total		\$729,176,671	\$593,953,129	\$18,274,310	\$13,166,579	\$14,520,290	\$45,961,179

Note: See attached matrix for funding sources.

(1) Source: UNM Hospital - Both UNM Hospital Principal and Interest payments are made on July 1st and January 1st.

(2) Variable Rate bonds reflect the actual synthetically fixed interest rate that UNM pays.
It is noted that all ranges of interest rates and final maturity dates are reflective of Serial bonds.

(3) Series 2012 bonds refunded 2002A bonds,

FY13 UNM Debt Service - Source of Funds

As of April 30, 2013

	Series 2012	Series 2007A&B	Series 2005	Series 2004	Series 2003B&C	Series 2003A	Series 2002C	Series 2002B	Series 2001	Series 2000A&B	Series 1992A
Student Fees- Facility	X	X	X			X	X	X			X
Student Fees - IT	X		X								
Capitalized Interest		X									
Parking Services	X	X	X				X				X
UNM Hospital				X	X		X				X
Bookstore					X	X					X
Housing & Dining Services	X				X	X					
Building R&R	X				X		X				X
Real Estate Department	X	X		X			X				
Physical Plant Department	X	X	X					X			
Telecommunications	X		X								
Athletics		X									
Information & Technology Funds			X			X					
KNME											X
Popejoy Hall						X					
MTTC Bldg.							X				
Opto Bldg (CHTM Res Park)							X				
CRTC							X				
Continuing Education							X				
Equipment R&R			X								
Golf Course - North & South						X					
HSC	X	X									
UNM Development Revenues		X									
Interest on Reserve Funds	X				X	X	X				

Series 2002A bonds were refunded by the Series 2012 bonds in June 2012.

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
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Detail of State/Local Appropriations
Consolidated - Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
Instruction and General				
Instruction & General Appropriations	250,613,933	208,761,974	(41,851,959)	83%
State Special Project Appropriations	810,300	675,250	(135,050)	83%
Tobacco Settlement Appropriations	1,130,600	942,166	(188,434)	83%
Mill Levy	6,752,100	5,626,750	(1,125,350)	83%
Total Instruction and General Appropriations	<u>259,306,933</u>	<u>216,006,140</u>	<u>(43,300,793)</u>	<u>83%</u>
Research				
State Special Project Appropriations	5,253,040	4,377,537	(875,503)	83%
Tobacco Settlement Appropriations	979,800	816,500	(163,300)	83%
Cigarette Tax Appropriations	3,296,108	2,954,903	(341,205)	90%
Total Research Appropriations	<u>9,528,948</u>	<u>8,148,940</u>	<u>(1,380,008)</u>	<u>86%</u>
Public Service				
State Special Project Appropriations	3,500,960	2,917,463	(583,497)	83%
Total Public Service Appropriations	<u>3,500,960</u>	<u>2,917,463</u>	<u>(583,497)</u>	<u>83%</u>
Clinical Operations				
State Special Project Appropriations	23,248,098	19,472,311	(3,775,787)	84%
Tobacco Settlement Appropriations	851,700	709,734	(141,966)	83%
Total Clinical Operations Appropriations	<u>24,099,798</u>	<u>20,182,045</u>	<u>(3,917,753)</u>	<u>84%</u>

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
 For the ten month period ended April 30, 2013
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Detail of State/Local Appropriations
 Main Campus - Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
Instruction and General				
Instruction & General Appropriations	173,076,700	144,230,583	(28,846,117)	83%
State Special Project Appropriations				
African American Student Services	22,700	18,917	(3,783)	83%
Disabled Student Services	192,400	160,333	(32,067)	83%
Hispanic Student Center	105,800	88,167	(17,633)	83%
Minority Graduate Recruitment	116,700	97,250	(19,450)	83%
Native American Studies Intervention	176,900	147,416	(29,484)	83%
Pre-College Minority Student Math & Science	195,800	163,167	(32,633)	83%
Total State Special Project Appropriations	810,300	675,250	(135,050)	83%
Total Instruction and General Appropriations	173,887,000	144,905,833	(28,981,167)	83%
Research				
State Special Project Appropriations				
Center for Regional Studies (SW Research Ctr)	955,240	796,027	(159,213)	83%
Manufacturing Engineering	350,300	291,920	(58,380)	83%
Morrisey Hall	45,700	38,080	(7,620)	83%
Resource Geographic Information System	63,100	52,590	(10,510)	83%
Utton Transboundary Resource Center	261,900	218,250	(43,650)	83%
Water Rights Ombudsman	23,700	19,750	(3,950)	83%
Total State Special Project Appropriations	1,699,940	1,416,617	(283,323)	83%
Total Research Appropriations	1,699,940	1,416,617	(283,323)	83%
Public Service				
State Special Project Appropriations				
Bureau of Business Research (Census)	369,400	307,830	(61,570)	83%
College Prep Mentoring/School of Law	118,500	98,750	(19,750)	83%
College Preparatory Mentoring	164,800	137,340	(27,460)	83%
Corrine Wolfe Law Center/Child Abuse Training	165,700	138,080	(27,620)	83%
ENLACE	63,100	52,580	(10,520)	83%
Family Development Program	425,800	354,830	(70,970)	83%
ISTEC	48,595	40,500	(8,095)	83%
Judicial Selection	22,000	18,330	(3,670)	83%
KNME-TV	1,030,800	859,000	(171,800)	83%
Land Grant Studies Program	30,400	25,330	(5,070)	83%
N. M. Historical Review	46,700	38,920	(7,780)	83%
Small Business Innovation & Research Outreach	125,000	104,170	(20,830)	83%
Southwest Indian Law Clinic	166,500	138,750	(27,750)	83%
Spanish Colonial Research Center (SW Research Ctr)	115,460	96,220	(19,240)	83%
Spanish Resource Center	39,205	32,670	(6,535)	83%
Substance Abuse Program	134,600	112,170	(22,430)	83%
Wildlife Law Education	68,200	56,830	(11,370)	83%
Other	100,000	83,333	(16,667)	83%
Total State Special Project Appropriations	3,234,760	2,695,633	(522,460)	83%
Total Public Service Appropriations	3,234,760	2,695,633	(522,460)	83%

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
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Detail of State/Local Appropriations
Branch Campuses - Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
Instruction and General				
Instruction & General Appropriations				
Gallup	8,703,700	7,253,083	(1,450,617)	83%
Los Alamos	1,783,500	1,486,250	(297,250)	83%
Valencia	5,054,733	4,212,278	(842,455)	83%
Taos	3,036,600	2,530,500	(506,100)	83%
Total Instruction & General Appropriations	18,578,533	15,482,111	(3,096,422)	83%
Mill Levy				
McKinley County	2,000,000	1,666,667	(333,333)	83%
Los Alamos County	647,700	539,750	(107,950)	83%
Valencia County	2,487,300	2,072,750	(414,550)	83%
Taos County	1,617,100	1,347,583	(269,517)	83%
Total Mill Levy	6,752,100	5,626,750	(1,125,350)	83%
Total Branch Appropriations	25,330,633	21,108,861	(4,221,772)	83%

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents
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Detail of State/Local Appropriations
Health Sciences Center - Total Operations Current Funds

	FY 2013 Full Year Revised Budget	FY 2013 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 83%
Instruction and General				
Instruction & General Appropriations	58,958,700	49,049,280	(9,909,420)	83%
Tobacco Settlement Appropriations				
Instruction & General	610,524	508,770	(101,754)	83%
Pediatric Specialty Education	260,038	216,698	(43,340)	83%
Trauma Specialty Education	260,038	216,698	(43,340)	83%
Total Tobacco Settlement Appropriations	1,130,600	942,166	(188,434)	83%
Total Instruction and General Appropriations	60,089,300	49,991,446	(10,097,854)	83%
Research				
State Special Project Appropriations				
Cancer Center	2,586,200	2,155,170	(431,030)	83%
Hepatitis C, Project ECHO	966,900	805,750	(161,150)	83%
Total State Special Project Appropriations	3,553,100	2,960,920	(592,180)	83%
Tobacco Settlement Appropriations				
Genomics, Biocomputing, Environmental Health	979,800	816,500	(163,300)	83%
Total Tobacco Settlement Appropriations	979,800	816,500	(163,300)	83%
Cigarette Tax Appropriations	3,296,108	2,954,903	(341,205)	90%
Total Research Appropriations	7,829,008	6,732,323	(1,096,685)	86%
Public Service				
State Special Project Appropriations				
Center for Native American Health	266,200	221,830	(44,370)	83%
Total State Special Project Appropriations	266,200	221,830	(44,370)	83%
Total Public Service Appropriations	266,200	221,830	(44,370)	83%
Clinical Operations				
State Special Project Appropriations				
Newborn Intensive Care Unit	3,186,800	2,655,686	(531,114)	83%
Office of the Medical Investigator	4,445,700	3,705,650	(740,050)	83%
Pediatric Oncology	1,155,800	963,170	(192,630)	83%
Poison and Drug Info Center	1,484,600	1,237,170	(247,430)	83%
UNM Hospitals	12,975,198	10,910,635	(2,064,563)	84%
Total State Special Project Appropriations	23,248,098	19,472,311	(3,775,787)	84%
Tobacco Settlement Appropriations				
Pediatric Oncology	261,400	217,824	(43,576)	83%
Poison and Drug Info Center	590,300	491,910	(98,390)	83%
Total Tobacco Settlement Appropriations	851,700	709,734	(141,966)	83%
Total Clinical Operations Appropriations	24,099,798	20,182,045	(3,917,753)	84%