

FINANCIAL REPORT

of the

**UNIVERSITY OF NORTH TEXAS
HEALTH SCIENCE CENTER**

FORT WORTH, TEXAS

RONALD R. BLANCK, D.O., President

For the year ended August 31, 2004

TABLE OF CONTENTS

| | |
|--|-------|
| Letter of Transmittal..... | 1 |
| Organizational Data..... | 3 |
| Statements | |
| Statement of Net Assets | 4-5 |
| Statement of Revenues, Expenses and Changes in Net Assets | 6-9 |
| Statement of Cash Flows..... | 10-11 |
| Schedules: | |
| 1A Schedule of Expenditures of Federal Awards..... | 12-17 |
| 1B Schedule of State Grant Pass Throughs From/To State Agencies..... | 18 |
| 2A Miscellaneous Bond Information..... | 20 |
| 2B Changes in Bonded Indebtedness | 21 |
| 2C Debt Service Requirements | 22 |
| 2D Analysis of Funds Available for Debt Service | 23 |
| 2E Defeased Bonds Outstanding..... | 24 |
| 2F Early Extinguishment and Refunding..... | 25 |
| 3 Reconciliation of Cash in State Treasury..... | 26 |

Novem

THIS PAGE LEFT BLANK INTENTIONALLY

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER

ORGANIZATIONAL DATA

August 31, 2004

BOARD OF REGENTS

Marjorie Craft (Term expires 5-22-07) DeSoto
Burle Pettit (Term expires 5-22-07) Lubbock
John Robert "Bobby" Ray (Term expires 5-22-07) Plano

Rice M. Tilley, Jr. (Term expires 5-22-09) Fort Worth
Gayle Strange (Term expires 5-22-09) Denton
Robert A. Nickell..... (Term expires 5-22-09) Dallas

C. Dan Smith (Term expires 5-22-05) Plano
Charles "Chuck" Beaty (Term expires 5-22-05) Waxahachie
Tom Lazo, Sr. (Term expires 5-22-05) Dallas

Burle Pettit Vice Chairman
Jana Dean Secretary

HEALTH SCIENCE CENTER FISCAL OFFICERS

Lee Jackson Chancellor
Ronald R. Blanck, D.O President
Steve R. Russell Senior Vice President for Finance and Administration

Unaudited

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Statement of Net Assets

August 31, 2004

| | Current Year 2004 | Prior Year 2003 |
|-------------------------------------|------------------------------|----------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and Cash Equivalents | | |
| Cash on Hand | \$ 17,333.75 | \$ 14,080.34 |
| Cash in Bank | (1,416,701.85) | (3,146,079.00) |
| Reimbursement Due From Treasury | (5,598.89) | 27,322.71 |
| Cash in State Treasury | 2,448,349.46 | 2,890,197.88 |
| Cash Equivalents | 24,426,919.29 | 35,570,395.24 |
| Short Term Investments | - | |
| Restricted: | | |
| Cash and Cash Equivalents | | |
| Cash on Hand | 700.00 | 700.00 |
| Cash in Bank | 8,605,168.64 | (1,831,783.13) |
| Cash in State Treasury | | 1,172,425.83 |
| Cash Equivalents | 189,496.12 | 1,967,840.77 |
| Short Term Investments | - | |
| Legislative Appropriations | 8,820,173.69 | 6,976,670.94 |
| Receivables from: | | |
| Federal | 2,072,602.59 | 960,169.75 |
| Other Intergovernmental | - | |
| Interest and Dividends | - | |
| Accounts Receivable | 3,137,093.75 | 1,515,235.42 |
| Gifts Receivable | 578,724.50 | 816,935.00 |
| Other Receivables | 9,223,755.92 | 5,658,422.82 |
| Due From Other Agencies | 2,218,897.12 | 2,023,315.01 |
| Due From Other Components | 15,496.00 | 15,496.00 |
| Consumable Inventories | 301,868.96 | 337,600.04 |
| Merchandise Inventories | 70,020.70 | 109,469.16 |
| Loans and Contracts | 1,591,345.06 | 1,283,234.47 |
| Other Current Assets | 88,027.46 | 122,833.45 |
| Total Current Assets | 62,383,672.27 | 56,484,482.70 |
| Non-Current Assets: | | |
| Restricted: | | |
| Cash and Cash Equivalents | | |
| Cash on Hand | - | |
| Cash in Bank | - | |
| Cash in State Treasury | - | |
| Cash Equivalents | - | |
| Investments | 27,400,729.99 | 25,832,098.70 |
| Loans and Contracts | 2,491,252.15 | 2,742,614.98 |
| Investments | - | |
| Gift Receivables | - | |
| Capital Assets: | | |
| Non-Depreciable | | |
| Land and Land Improvements | 6,033,683.56 | 6,033,683.56 |
| Construction in Progress | 29,250.00 | 26,212,036.89 |
| Other Capital Assets | 13,718,930.95 | 13,066,538.95 |
| Depreciable | | |
| Buildings and Building Improvements | 103,906,152.40 | 66,655,119.10 |
| Less Accumulated Depreciation | (35,332,447.35) | (32,689,972.77) |
| Infrastructure | - | |
| Less Accumulated Depreciation | - | |

| | Current Year | Prior Year |
|----------------------------------|---------------------|-------------------|
| | 2004 | 2003 |
| Facilities and Other Improvement | 1,241,682.86 | 1,241,682.86 |
| Less Accumulated Depreciation | (770,671.65) | (707,161.65) |
| Furniture and Equipment | 20,477,351.67 | 19,555,482.05 |
| Less Accumulated Depreciation | (13,828,886.21) | |

Unaudited

Changes in Net Assets

| | Current Year 2004 | | Prior Year 2003 |
|--------------------------------|------------------------------|----|----------------------------|
| OPERATING REVENUES | | | |
| Sales of Goods and Services: | | | |
| Tuition and Fees - Non-Pledged | 6,348,418.17 | \$ | 3,941,155.04 |
| Tuition and Fees - Pledged | 29,612.50 | | 1,628,700.02 |

| | Current Year 2004 | Prior Year 2003 |
|---|------------------------------|----------------------------|
| OTHER REVENUES, EXPENSES, GAINS | | |
| LOSSES AND TRANSFERS | | |
| Capital Contributions | 591,543.62 | 133,612.80 |
| Capital Appropriations - HEAF (GR) | 3,640,000.00 | 3,640,000.00 |
| Additions to Permanent and Term Endowments | - | - |
| Special Items | - | - |
| Extraordinary Items | - | - |
| Interagency Transfers Cap Assets - In | - | - |
| Interagency Transfers Cap Assets - Out | (521,754.25) | - |
| Transfers-In | - | - |
| Transfers-Out | (3,280,352.70) | (2,461,474.05) |
| Legislative Transfers-In | - | 221,594.00 |
| Legislative Transfers-Out | - | - |
| Lapsed Appropriations | (74,720.02) | - |
| Total Other Revenue, Expenses, Gain/Losses and Transfers | <u>354,716.65</u> | <u>1,533,732.75</u> |
| CHANGE IN NET ASSETS | <u>3,499,473.86</u> | <u>4,930,487.33</u> |
| Net Assets, Beginning | 101,061,622.41 | 96,726,517.66 |
| Restatements | - | (595,382.58) |
| Net Assets, Beginning, as Restated | <u>101,061,622.41</u> | <u>96,131,135.08</u> |
| NET ASSETS, ENDING | <u>\$ 104,561,096.27</u> | <u>\$ 101,061,622.41</u> |

(1) See Note 1: Matrix of Operating Expenses Reported by Function on Page 8.

Unaudited

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Cash Flows
For the Fiscal Year Ended August 31, 2004

| | TOTAL |
|--|------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Proceeds Received from Tuition and Fees | \$ 10,200,333.18 |
| Proceeds Received from Customers | 28,132,345.75 |
| Proceeds from Sponsored Projects | 18,851,225.65 |
| Proceeds from Loan Programs | - |
| Proceeds from Auxiliaries | - |
| Proceeds from Other Revenues | 131,039.39 |
| Payments to Suppliers for Goods and Services | (14,020,502.90) |
| Payments to Employees for Salaries and Benefits | (76,204,459.84) |
| Payments for Loans Provided | - |
| Payments for Other Expenses | (5,123,731.42) |
| Net Cash Provided (Used) by Operating Activities | <u>(38,033,750.19)</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Proceeds from State Appropriations | 36,839,350.25 |
| Proceeds from Debt Issuance | - |
| Proceeds from Gifts | 1,105,822.52 |
| Proceeds from Endowments | - |
| Proceeds of Transfers from Other Funds | - |
| Proceeds of Transfers from Other Components | - |
| Proceeds from Other Revenues | 12,396,405.22 |
| Proceeds from Contributed Capital | - |
| Payments of Principal on Debt Issuance | (191,833.47) |
| Payments of Interest | (60,671.99) |
| Payments of other Costs of Debt Issuance | (13,543.96) |
| Payments for Transfers to Other Funds | - |
| Payments for Transfers to Other Components | (1,938,749.00) |
| Payments for Transfers to Other Agencies | (125,950.28) |
| Payments for Other Uses | (1,509,420.01) |
| Net Cash Provided (Used) by Noncapital Financing Activities | <u>46,501,409.28</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Proceeds from State Appropriations - HEAF | 3,640,000.00 |
| Proceeds from Disposal of Capital Assets | - |
| Proceeds from Debt Issuance | 2,915,000.00 |
| Proceeds from Capital Contributions | - |
| Proceeds of Transfers from Other Components - HEAF | - |
| Payments for Additions to Fixed Assets | (13,418,116.20) |
| Payments of Principal on Debt Issuance | (3,680,000.00) |
| Payments of Interest on Debt Issuance | (2,299,922.92) |
| Payments of Other Costs of Debt Issuance | - |
| Payments for Transfers to Other Components - HEAF | (949,604.00) |
| Net Cash Provided (Used) From Capital and Related Financing Activities | <u>(13,792,643.12)</u> |

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from Sale of Investements

TOTAL

374,041.35

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

**Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2004**

| FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE | CFDA Number | Identifying Number | Agy./ Univ. | Pass Through From | | | |
|--|----------------|-----------------------|----------------|--------------------------------|---------------------------------|----|---|
| | | | | Agencies Or Univ. Amount | Non-State Entities Amount | | |
| | | | | \$ | - | \$ | - |
| U.S. Department of Education | | | | | | | |
| Direct Programs: | | | | | | | |
| McNair Post Baccalaureate Achievement | 84.217 | | | | | | |
| Total U.S. Department of Education | | | | | - | | - |
| U.S. Department of Defense-U.S. Army | | | | | | | |
| Direct Programs: | | | | | | | |
| High Density Lipoprotein Complexes | 12.420 | | | | | | |

| Direct Program Amount | Total PT From & Direct Program | Pass Through To | | | Expenditures Amount | Total PT To & Expenditures |
|-----------------------------|--------------------------------------|-----------------|-------------------------------|---------------------------------|------------------------|----------------------------------|
| | | Agy./ # | State Agy. Univ. Amount | Non-State Entities Amount | | |
| \$ - | \$ - | | \$ - | \$ - | \$ - | \$ - |
| <u>229,536.85</u> | <u>229,536.85</u> | | <u>-</u> | <u>-</u> | <u>229,536.85</u> | <u>229,536.85</u> |
| <u>229,536.85</u> | <u>229,536.85</u> | | <u>-</u> | <u>-</u> | <u>229,536.85</u> | <u>229,536.85</u> |
| 6,813.01 | 6,813.01 | | | 6,813.01 | 6,813.01 | |
| 292.00 | 292.00 | | | 292.00 | 292.00 | |
| <u>7,105.01</u> | <u>7,105.01</u> | | <u>-</u> | <u>-</u> | <u>7,105.01</u> | <u>7,105.01</u> |
| 13,632,154.00 | 13,632,154.00 | | | 13,632,154.00 | 13,632,154.00 | |
| 24,632.48 | 24,632.48 | | | 24,632.48 | 24,632.48 | |
| 816,604.00 | 816,604.00 | | | 816,604.00 | 816,604.00 | |
| 38,953.22 | 38,953.22 | | | 38,953.22 | 38,953.22 | |
| 13,693.06 | 13,693.06 | | | 13,693.06 | 13,693.06 | |
| <u>14,526,036.76</u> | <u>14,526,036.76</u> | | <u>-</u> | <u>-</u> | <u>14,526,036.76</u> | <u>14,526,036.76</u> |
| \$ 127,378.74 | 127,378.74 | | | 127,378.74 | 127,378.74 | |
| 232,684.64 | 232,684.64 | | | 232,684.64 | 232,684.64 | |
| 440.79 | 440.79 | | | 440.79 | 440.79 | |
| - | - | | | - | - | |
| - | - | | | - | - | |
| 111,837.67 | 111,837.67 | | | 111,837.67 | 111,837.67 | |
| - | - | | | - | - | |
| - | - | | | - | - | |
| 10,591.00 | 10,591.00 | | | 10,591.00 | 10,591.00 | |
| 562,406.63 | 562,406.63 | | | 562,406.63 | 562,406.63 | |
| 746,980.38 | 746,980.38 | | | 746,980.38 | 746,980.38 | |
| (6,036.46) | (6,036.46) | | | (6,036.46) | (6,036.46) | |
| 102,909.25 | 102,909.25 | | | 102,909.25 | 102,909.25 | |
| 104.23 | 104.23 | | | 104.23 | 104.23 | |
| 1,919.47 | 1,919.47 | | | 1,919.47 | 1,919.47 | |
| 258,805.06 | 258,805.06 | | | 258,805.06 | 258,805.06 | |
| 319,272.28 | 319,272.28 | | | 319,272.28 | 319,272.28 | |
| 176,969.86 | 176,969.86 | | | 176,969.86 | 176,969.86 | |
| 4,909.19 | 4,909.19 | | | 4,909.19 | 4,909.19 | |
| 294,681.62 | 294,681.62 | | | 294,681.62 | 294,681.62 | |
| 411,313.81 | 411,313.81 | | | 411,313.81 | 411,313.81 | |
| 389,541.19 | 389,541.19 | | | 389,541.19 | 389,541.19 | |

| FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE | CFDA Number | Identifying Number | Pass Through From | | |
|---|----------------|-----------------------|-------------------|--------------------------------|---------------------------------|
| | | | Agy./ Univ. | Agencies Or Univ. Amount | Non-State Entities Amount |
| Drug Abuse Research Programs | 93.279 | | | | |
| CDC Investigations and Technical Assistance | 93.283 | | | | |
| President's Council on Physical Fitness & Sports | 93.289 | | | | |
| National Center for Research Resources | 93.389 | | | | |
| Cancer Detection & Diagnosis Research | 93.394 | | | | |
| Cancer Treatment Research | 93.395 | | | | |
| Cancer Biology Research | 93.396 | | | | |
| Cancer Control | 93.399 | | | | |
| Cell Biology and Biophysics Research | 93.821 | | | | |
| Lung Diseases Research | 93.838 | | | | |
| Blood Diseases & Resources Research | 93.839 | | | | |
| Arthritis, Musculoskeletal & Skin Diseases Research | 93.846 | | | | |
| Kidney Diseases, Urology & Hematology Research | 93.849 | | | | |
| Extramural Research Prgms in Neurosciences | 93.853 | | | | |
| Extramural Research Prgms in Neurosciences | 93.853 | | | | |
| Microbiology and Infectious Diseases Research | 93.856 | | | | |
| Biomedical Research & Research Training | 93.859 | | | | |
| Aging Research | 93.866 | | | | |
| Vision Research | 93.867 | | | | |
| Grants for Residency Training in General Internal Medicine and/or General Pediatrics | 93.884 | | | | |
| School for Hlth. Prof. Students from Disadv. Backgrounds | 93.925 | | | | |
| HRSA-Healthy Start Initiative | 93.926 | | | | |
| CDC-Tuberculosis Demonstration, Research, Edu | 93.947 | | | | |
| Grants for Faculty Development in Family Medicine | 93.964 | | | | |
| Public Health Traineeships | 93.964 | | | | |
| Academic Administrative Units in Primary Care | 93.984 | | | | |
| Pass-Through from: | | | | | |
| UT Health Science Center at Houston Public Health Training Centers | 93.249 | D20HP00011 | 744 | 110,323.50 | |
| Pass-Through from: | | | | | |
| Texas Department of Health | 93.283 | | 501 | 234,793.50 | |
| Pass-Through from: | | | | | |
| UT Southwest-Dallas Heart and Vascular Diseases Research | 93.837 | GMO 0-00976 | 729 | 12,447.07 | |
| Allergy Research | 93.855 | | | | |
| Total R&D Cluster Programs | | | | <u>357,564.07</u> | <u>-</u> |
| TOTAL FEDERAL FINANCIAL ASSISTANCE | | | | <u>\$ 357,564.07</u> | <u>\$ -</u> |

Pass Through To

| Direct Program Amount | Total PT From & Direct Program | Pass Through To | | | Expenditures Amount | Total PT To & Expenditures |
|-----------------------------|--------------------------------------|-----------------|-------------------------------|---------------------------------|------------------------|----------------------------------|
| | | Agy./ # | State Agy. Univ. Amount | Non-State Entities Amount | | |
| 133,606.84 | 133,606.84 | | | | 133,606.84 | 133,606.84 |
| 841,989.99 | 841,989.99 | | | | 841,989.99 | 841,989.99 |
| 31,626.18 | 31,626.18 | | | | 31,626.18 | 31,626.18 |
| 189,438.10 | 189,438.10 | | | | 189,438.10 | 189,438.10 |
| 35,058.72 | 35,058.72 | | | | 35,058.72 | 35,058.72 |
| 539,463.53 | 539,463.53 | | | | 539,463.53 | 539,463.53 |
| 139,695.07 | 139,695.07 | | | | 139,695.07 | 139,695.07 |
| 3,240.00 | 3,240.00 | | | | 3,240.00 | 3,240.00 |
| - | - | | | | - | - |
| 14,958.58 | 14,958.58 | | | | 14,958.58 | 14,958.58 |
| 120,864.48 | 120,864.48 | | | | 120,864.48 | 120,864.48 |
| 138,487.94 | 138,487.94 | | | | 138,487.94 | 138,487.94 |
| 66,350.17 | 66,350.17 | | | | 66,350.17 | 66,350.17 |
| 269,226.33 | 269,226.33 | | | | 269,226.33 | 269,226.33 |
| 34,902.72 | 34,902.72 | 739 | 34,902.72 | - | - | 34,902.72 |
| 605,840.77 | 605,840.77 | | | | 605,840.77 | 605,840.77 |
| 171,618.49 | 171,618.49 | | | | 171,618.49 | 171,618.49 |
| 2,395,832.85 | 2,395,832.85 | | | | 2,395,832.85 | 2,395,832.85 |
| 942,400.41 | 942,400.41 | | | | 942,400.41 | 942,400.41 |
| - | - | | | | - | - |
| 122,422.41 | 122,422.41 | | | | 122,422.41 | 122,422.41 |
| 100,649.00 | 100,649.00 | | | | 100,649.00 | 100,649.00 |
| 9,663.11 | 9,663.11 | | | | 9,663.11 | 9,663.11 |
| 191,309.65 | 191,309.65 | | | | 191,309.65 | 191,309.65 |
| 166,557.92 | 166,557.92 | | | | 166,557.92 | 166,557.92 |
| - | - | | | | - | - |
| - | - | | | | - | - |
| - | - | | | | - | - |
| 10,104.10 | 120,427.60 | | | | 120,427.60 | 120,427.60 |
| (76,995.60) | 157,797.90 | | | | 157,797.90 | 157,797.90 |
| - | - | | | | - | - |
| 2,941,856.34 | 2,954,303.41 | | | | 2,954,303.41 | 2,954,303.41 |
| - | - | | | | - | - |

67 157,797.90

| FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE | CFDA Number | Identifying Number | Pass Through From | | |
|--|----------------|-----------------------|-------------------|--------------------------------|---------------------------------|
| | | | Agy./ Univ. | Agencies Or Univ. Amount | Non-State Entities Amount |
| Note 1: Non - Monetary Assistance | | | | | |
| N/A | | | | | |
| Note 2: Reconciliation | | | | | |
| Below is a reconciliation of the total of federal pass-through and federal expenditures as reported on the Schedule of Federal Financial Assistance to the total of federal revenues and federal grant pass-through revenues as reported in the general-purpose financial statements. Generally, federal funds are not earned until expended; therefore, federal revenues equal federal expenditures for the reporting period. | | | | | |
| Federal Revenues - per Statement of Revenues, Expenses, and Changes in Net Assets | | | | | |
| Federal Grants and Contracts | | | | | \$ 14,161,844.85 |
| Federal Pass-Through Grants from Other State Agencies/Universities | | | | | 357,564.07 |
| Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Assets | | | | | <u>\$ 14,519,408.92</u> |
| Reconciling Items: | | | | | |
| Non-Monetary Assistance: - | | | | | |
| New Loans Processed: | | | | | |
| Disadvantaged Student Loans | | | | | 816,604.00 |
| Federal Perkins Loan Program | | | | | 38,953.22 |
| Federal Perkins Loan Program Administrative Costs Recovered | | | | | 13,632,154.00 |
| Federal Family Education Loans | | | | | <u>29,007,120.14</u> |
| Total Pass-Through and Expenditures Per Federal Schedule | | | | | <u><u>\$ 29,007,120.14</u></u> |

Pass Through To

| Direct Program Amount | Total PT From & Direct Program | Agy./ # | State Agy. Univ. Amount | Non-State Entities Amount | Expenditures Amount | Total PT To & Expenditures |
|-----------------------------|--------------------------------------|------------|-------------------------------|---------------------------------|------------------------|----------------------------------|
|-----------------------------|--------------------------------------|------------|-------------------------------|---------------------------------|------------------------|----------------------------------|

Note 3: Student Loans Processed and Administrative Costs Recovered

| Federal Grantor/ CFDA Number/Program Name | New Loans Processed | Admin. Costs Recovered | Total Loans Processed & Adm. Costs Recovered | Ending Balances of Previous Year's Loans |
|---|------------------------|---------------------------|--|--|
| 93.342 Health Professions/Disadvantaged Student Loans | \$ | - | | |

Unaudited

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Schedule 1B - Schedule of State Grant Pass Throughs From/To State Agencies
For the Fiscal Year Ended August 31, 2004

Pass Through From:

| | |
|---|---------------|
| Office of Attorney General (Agency 302) | \$ 423,970.00 |
|---|---------------|

Texas Higher Education Coordinating Board (Agency 781)

| | |
|--------------------------------|------------------|
| Advanced Research Program | (84,152.69) |
| Advanced Tech Program | 207,200.00 |
| College Work Study Program | 7,213.00 |
| Family Practice Residency | 319,250.00 |
| Rural & Public Health Rotation | 2,500.00 |
| Graduate Medical Education | <u>69,630.50</u> |

| | |
|--|----------------------|
| Total Pass-Through From Other Agencies | <u>\$ 945,610.81</u> |
| (Statement of Revenues, Expenses, and Changes in Net Assets) | |

Pass-Through To:

| | |
|--------------------------------------|----------------------|
| Total Pass-Through To Other Agencies | <u><u>\$0.00</u></u> |
|--------------------------------------|----------------------|

THIS PAGE LEFT BLANK INTENTIONALLY

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2A - Miscellaneous Bond Information

For the Fiscal Year Ended August 31, 2004

| Description of Issue | Bonds Issued to Date | Range of Interest Rates | First Year | Last Year | First Call Date |
|--------------------------------|-------------------------------------|------------------------------------|-----------------------|----------------------|--------------------------------|
| Gen Tuition Rev Bonds, Ser '94 | \$ 10,000,000.00 | 5.30% - 8.25% | 1995 | 2014 | 06/15/04 |

Unaudited

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2B - Changes in Bonded Indebtedness

For the Fiscal Year Ended August 31, 2004

| <u>Description of Issue</u> | <u>Bonds Outstanding 09/01/03</u> | <u>Bonds Issued</u> | <u>Bonds Matured or Retired</u> | <u>Bonds Refunded or Extinguished</u> | <u>Bonds Outstanding 08/31/04</u> | <u>Amounts Due Within One Year</u> |
|-----------------------------------|---|-------------------------|---|---|---|--|
| Gen Tuition Rev Bonds, Ser '94 | \$ 1,460,000.00 | \$ - | \$ - | \$ 945,000.00 | \$ 515,000.00 | \$ - |
| Rev Fin Sys Bonds, Ser '99 | 7,620,000.00 | - | - | 655,000.00 | 6,965,000.00 | - |
| Rev Fin Ref & Imp Bonds, Ser '99A | 13,850,000.00 | - | 445,000.00 | - | 13,405,000.00 | 385,000.00 |
| Rev Fin Sys Bonds, Ser '02 | 25,875,000.00 | - | 285,000.00 | 1,350,000.00 | 24,240,000.00 | 305,000.00 |
| Rev Fin Sys Ref Bonds, Ser '03A | | 2,915,000.00 | | | 2,915,000.00 | - |
| Total | <u>\$ 48,805,000.00</u> | <u>\$ 2,915,000.00</u> | <u>\$ 730,000.00</u> | <u>\$ 2,950,000.00</u> | <u>\$ 48,040,000.00</u> | <u>\$ 690,000.00</u> |

*

Footnotes:

* Bonds premiums, discounts and issuance costs were not individually greater than 10% of the par value of the bond issue; therefore, they are not capitalized and amortized over the life of the bonds. They were expensed at the time of the bond issue.

Bonds Payable per Statement of Net Assets

\$ 48,040,000.00

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2C - Debt Service Requirements

For the Fiscal Year Ended August 31, 2004

| Description of Issue | Year | Principal | Interest |
|--------------------------------|-------------|---------------|--------------|
| Revenue Bonds | | | |
| Gen Tuition Rev Bonds, Ser '94 | 2005 | \$ - | \$ 29,612.50 |
| | 2006 | 515,000.00 | 29,612.50 |
| | 2007 | - | - |
| | 2008 | - | - |
| | 2009 | - | - |
| | 2010 - 2014 | - | - |
| | 2015 - 2018 | - | - |
| | | 515,000.00 | 59,225.00 |
| Rev Fin Sys Bonds, Ser '99 | 2005 | - | 366,176.26 |
| | 2006 | 350,000.00 | 366,176.26 |
| | 2007 | 370,000.00 | 349,551.26 |
| | 2008 | 385,000.00 | 331,051.26 |
| | 2009 | 405,000.00 | 311,801.26 |
| | 2010 - 2014 | 2,375,000.00 | 1,212,943.78 |
| | 2015 - 2019 | 3,080,000.00 | 507,168.76 |
| | | 6,965,000.00 | 3,444,868.84 |
| Rev Fin Sys Bonds, Ser '99A | 2005 | 385,000.00 | 702,662.50 |
| | 2006 | 405,000.00 | 683,412.50 |
| | 2007 | 965,000.00 | 663,162.50 |
| | 2008 | 1,020,000.00 | 614,912.50 |
| | 2009 | 1,070,000.00 | 563,912.50 |
| | 2010 - 2014 | 6,260,000.00 | 1,944,106.28 |
| | 2015 - 2019 | 3,300,000.00 | 579,700.00 |
| | | 13,405,000.00 | 5,751,868.78 |
| Rev Fin Sys Bonds, Ser '02 | 2005 | 305,000.00 | 1,071,556.26 |
| | 2006 | 1,015,000.00 | 1,060,118.76 |
| | 2007 | 1,045,000.00 | 1,029,668.76 |
| | 2008 | 1,080,000.00 | 998,318.76 |
| | 2009 | 1,115,000.00 | 961,868.76 |
| 2010 - 2014 | 6TJ | | |

20092008 (25(T221365(000000D)51.6(T140.3968 -2.5397 TRev FG81D)51.6L s660)51.6(10178.6(,944,106.28T10.5079 0 240(TJ7.7937 -2.5397 T5(T221.6(0.5079 0

Unaudited

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2D - Analysis of Funds Available for Debt Service

For the Fiscal Year Ended August 31, 2004

| Description of Issue | Pledged and Other Sources and Related Expenditures for FY 2004 | | | |
|---|---|--|----------------------|------------------------|
| | Total Pledged and Other Sources | Operating Expenses/ Expenditures & Capital Outlay | Debt Service | |
| | | | Principal | Interest * |
| General Tuition Revenue Bonds Ser '94 | \$ 29,612.50 | \$ - | \$ - | \$ 29,612.50 |
| Rev Fin Sys Bonds Ser '99, '99A, '02, '03A | 6,348,418.17 | - | 730,000.00 | 2,258,102.03 |
| Total | \$ 6,378,030.67 | \$ - | \$ 730,000.00 | \$ 2,287,714.53 |

* In accordance with State Comptroller reporting requirements, the interest amounts on this schedule represent interest expense per the bond amortization schedules rather than interest on a full accrual basis.

Unaudited

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2E - Defeased Bonds Outstanding

For the Fiscal Year Ended August 31, 2004

| <u>Description of Issue</u> | <u>Year Refunded</u> | <u>Par Value Outstanding</u> |
|--|--------------------------|----------------------------------|
| General Tuition Revenue Bonds, Series 1994 | 1999 | \$ 5,455,000.00 |
| | | <u>\$ 5,455,000.00</u> |

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2F - Early Extinguishment and Refunding

For the Fiscal Year Ended August 31, 2004

| Description of Issue | Category | Amount Extinguished or Refunded | Refunding Issue Par Value | For Refunding Only | |
|--|----------|---------------------------------------|---------------------------------|-------------------------------------|------------------------------|
| | | | | Cash Flow Increase (Decrease) | Economic Gain/ (Loss)* |
| General Tuition Revenue Bonds Ser '94 | | 945,000.00 | 945,000.00 | 581,241.35 | (20,804.00) |
| Rev Fin Sys Bonds Ser '99 | | 655,000.00 | 655,000.00 | 397,920.16 | (24,279.00) |
| Ser '02 | | 1,350,000.00 | 1,350,000.00 | 802,007.98 | (48,960.00) |
| Total | \$ - | \$ 2,950,000.00 | \$ 2,950,000.00 | \$ 1,781,169.49 | \$ (94,043.00) |

*Net Present Value of Gain/(Loss)

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 3 - Reconciliation of Cash in State Treasury

August 31, 2004

| Cash in State Treasury | Unrestricted | Restricted | Current Year Total |
|---|------------------------|------------------------|-------------------------------|
| Fund 0280 | \$ 1,258,588.20 | \$ - | \$ 1,258,588.20 |
| Fund 0819 | - | 1,189,761.26 | 1,189,761.26 |
| Total Cash in State Treasury (Stmnt of Net Assets) | \$ 1,258,588.20 | \$ 1,189,761.26 | \$ 2,448,349.46 |