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Office of the President May 5, 2020

Members, Board of Trustees:

ACCEPTANCE OF INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED DECEMBER 31, 2019

<u>Recommendation</u>: that the Board of Trustees accept the University of Kentucky consolidated financial report for the six months ended December 31, 2019.

<u>Background</u>: The consolidated financial report includes the financial activities of the University of Kentucky and its affiliated corporations:

- University of Kentucky Research Foundation
- University of Kentucky Gluck Equine Research Foundation, Inc.
- University of Kentucky Humanities Foundation, Inc.
- University of Kentucky Mining Engineering Foundation, Inc.
- Central Kentucky Management Services, Inc.

As of December 31, 2019, the University has recognized \$2,103,603,146 of current funds revenue representing 50 percent of the 2019-20 approved budget of \$4,181,675,300. Expenses and transfers total \$1,888,985,786 or 45 percent of the approved budget.



Consolidated Financial Statements

For the six months ended December 31, 2019

UNIVERSITY OF KENTUCKY A COMPONENT UNIT OF THE COMMONWEALTH OF KENTUCKY STATEMENTS OF NET POSITION¹ DECEMBER 31, 2019 AND 2018

| | 2019 | 2018 |
|---|------------------|------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 689,982,521 | \$ 496,363,360 |
| Notes, loans and accounts receivable, net | 612,127,536 | 468,231,400 |
| Inventories and other assets | 66,251,710 | 63,824,008 |
| Total current assets | 1,368,361,767 | 1,028,418,768 |
| Noncurrent Assets | | |
| Restricted cash and cash equivalents | 183,919,535 | 268,664,930 |
| Endowment investments | 1,419,908,504 | 1,289,937,184 |
| Other long-term investments | 222,303,661 | 310,602,229 |
| Notes, loans and accounts receivable, net | 373,458,259 | 447,405,288 |
| Other noncurrent assets | 2,834,298 | 987,323 |
| Capital assets, net | 3,342,960,677 | 3,295,270,209 |
| Total noncurrent assets | 5,545,384,934 | 5,612,867,163 |
| Total assets | 6,913,746,701 | 6,641,285,931 |
| Deferred Outflows of Resources | 26,239,303 | 32,224,381 |
| Total assets and deferred outflows of resources | 6,939,986,004 | 6,673,510,312 |
| LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 221,069,606 | 301,086,979 |
| Unearned revenue | 131,298,925 | 117,786,614 |
| Long-term liabilities - current portion | 82,698,607 | 81,631,395 |
| Total current liabilities | 435,067,138 | 500,504,988 |
| Noncurrent Liabilities | | |
| Unearned revenue | 236,859,227 | 256,116,588 |
| Long-term liabilities | 1,407,110,616 | 1,429,788,382 |
| Total noncurrent liabilities | 1,643,969,843 | 1,685,904,970 |
| Total liabilities | 2,079,036,981 | 2,186,409,958 |
| Deferred Inflows of Resources | 530,954,744 | 548,858,642 |
| Total liabilities and deferred inflows of resources | 2,609,991,725 | 2,735,268,600 |
| NET POSITION | | |
| Net investment in capital assets | 1,862,490,593 | 1,856,328,459 |
| Restricted | | |
| Nonexpendable | | |
| Scholarships and fellowships | 178,466,354 | 169,473,699 |
| Research | 288,724,592 | 282,252,988 |
| Instruction | 81,810,895 | 82,617,774 |
| Academic support | 86,013,364 | 85,780,511 |
| Other | 13,974,002 | 13,362,021 |
| Total restricted nonexpendable | 648,989,207 | 633,486,993 |
| Expendable | | |
| Scholarships and fellowships | 101,138,552 | 80,214,323 |
| Research | 96,933,408 | 80,052,999 |
| Instruction | 56,301,351 | 47,026,044 |
| Academic support | 108,319,087 | 83,013,567 |
| Loans | 12,348,347 | 12,175,498 |
| Capital projects | 80,019,033 | 78,604,883 |
| Debt service | 2,311,931 | 1,284,447 |
| Auxiliary | 38,100,193 | 35,082,372 |
| Other Total restricted expandeble | 51,708,792 | 38,230,760 |
| Total restricted expendable | 547,180,694 | 455,684,893 |
| Total restricted | 1,196,169,901 | 1,089,171,886 |
| Unrestricted | 1,271,333,785 | 992,741,367 |
| Total net position | \$ 4,329,994,279 | \$ 3,938,241,712 |

¹ Statements include all funds with exception of fiduciary funds held in trust for beneficiaries of other postemployment benefit plans.

UNIVERSITY OF KENTUCKY A COMPONENT UNIT OF THE COMMONWEALTH OF KENTUCKY STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION¹ FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018

| FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018 | | |
|--|------------------|------------------|
| | 2019 | 2018 |
| OPERATING REVENUES | | |
| Student tuition and fees | \$ 278,568,194 | \$ 264,819,665 |
| Federal grants and contracts | 101,185,251 | 94,475,585 |
| State and local grants and contracts | 41,726,234 | 41,661,985 |
| Nongovernmental grants and contracts | 132,167,327 | 126,591,358 |
| Recoveries of facilities and administrative costs | 33,470,824 | 31,218,774 |
| Sales and services | 30,937,569 | 30,121,494 |
| Federal appropriations | 9,635,954 | 9,052,157 |
| County appropriations | 13,462,384 | 14,039,375 |
| Hospital services | 1,089,109,287 | 851,763,312 |
| Auxiliary enterprises: | | |
| Housing and dining | 17,757,104 | 17,620,614 |
| Athletics | 81,555,842 | 74,542,816 |
| Other auxiliaries | 29,161,909 | 27,399,135 |
| Other operating revenues | 222,757 | 177,747 |
| Total operating revenues | 1,858,960,636 | 1,583,484,017 |
| | .,,,, | .,, |
| OPERATING EXPENSES | | |
| Educational and general: | | |
| Instruction | 162,175,308 | 156,148,826 |
| Research | 143,945,167 | 138,815,260 |
| Public service | 102,216,026 | 96,764,938 |
| Libraries | 10,810,211 | 13,001,605 |
| | 42,360,732 | |
| Academic support | , , | 43,488,098 |
| Student services | 24,217,460 | 20,867,904 |
| Institutional support | 38,360,119 | 40,537,655 |
| Operations and maintenance of plant | 46,914,322 | 40,694,026 |
| Student financial aid | 114,612,758 | 110,071,421 |
| Depreciation | 39,054,470 | 35,462,127 |
| Total educational and general | 724,666,573 | 695,851,860 |
| Clinical operations | 195,660,526 | 173,967,899 |
| Hospital services (including depreciation of \$33,749,301 in 2019 | | |
| and \$32,875,800 in 2018) | 841,956,802 | 748,321,119 |
| Auxiliary enterprises: | | |
| Housing and dining (including depreciation of \$5,650,942 in 2019 | | |
| and \$6,637,943 in 2018) | 13,946,547 | 13,482,531 |
| Athletics (including depreciation of \$8,446,195 in 2019 and \$9,163,160 in 2018) | 77,524,711 | 78,181,942 |
| Other auxiliaries (including depreciaton of \$3,547,602 in 2019 and \$524,575 in 2018) | 21,104,135 | 18,337,480 |
| Other operating expenses | 368,086 | 567,372 |
| Total operating expenses | 1,875,227,380 | 1,728,710,203 |
| Net loss from operations | (16,266,744) | (145,226,186) |
| · | | |
| NONOPERATING REVENUES (EXPENSES) | | |
| State appropriations | 143,581,000 | 142,172,100 |
| Gifts and non-exchange grants | 56,944,565 | 55,692,077 |
| Investment income (loss) | 59,001,523 | (16,912,072) |
| Interest on capital asset-related debt | (22,036,080) | (23,055,486) |
| Other nonoperating revenues and expenses, net | 6,205,772 | 6,193,112 |
| Net nonoperating revenues (expenses) | 243,696,780 | 164,089,731 |
| Net income before other revenues, expenses, gains or losses | 227,430,036 | 18,863,545 |
| Capital grants and gifts | 16,075,639 | 63,623,631 |
| Additions to permanent endowments | 7,459,922 | 6,211,181 |
| Other, net | (6,565,833) | 1,275,192 |
| Total other revenues (expenses) | 16,969,728 | 71,110,004 |
| | 244.399.764 | |
| INCREASE IN NET POSITION | 244,399,764 | 89,973,549 |
| | | 2 949 909 409 |
| NET POSITION, July 1 | 4,085,594,515 | 3,848,268,163 |
| NET PORTION December 24 | ¢ 4 000 004 070 | ¢ 0.000.044.740 |
| NET POSITION, December 31 | \$ 4,329,994,279 | \$ 3,938,241,712 |
| | | |

¹ Statements include all funds with exception of fiduciary funds held in trust for beneficiaries of other postemployment benefit plans.

UNIVERSITY OF KENTUCKY A COMPONENT UNIT OF THE COMMONWEALTH OF KENTUCKY CURRENT FUNDS STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018

| | 2019 | | | 2018 | |
|---|----------------|----------------|-------------|----------------|-----|
| | Budget | Actual | % | Actual | % |
| OPERATING REVENUES | | | | | |
| Student tuition and fees | \$ 554,489,200 | \$ 278,568,194 | 50% | \$ 264,819,665 | 50% |
| Federal grants and contracts | 217,796,100 | 101,185,251 | 46% | 94,475,585 | 45% |
| State and local grants and contracts | 89,462,200 | 41,726,234 | 47% | 41,661,985 | 57% |
| Nongovernmental grants and contracts | 304,974,700 | 132,167,327 | 43% | 126,591,358 | 43% |
| Recoveries of facilities and administrative costs | 57,000,000 | 33,470,824 | 59% | 31,218,774 | 62% |
| Sales and services | 56,518,400 | 30,937,569 | 55% | 30,121,494 | 58% |
| Federal appropriations | 18,374,500 | 9,635,954 | 52% | 9,052,157 | 49% |
| County appropriations | 35,724,300 | 13,462,384 | 38% | 14,039,375 | 48% |
| Hospital services | 1,863,006,000 | 1,089,109,287 | 58% | 851,763,312 | 50% |
| Auxiliary enterprises: | | | | | |
| Housing and dining | 29,973,600 | 17,757,104 | 59% | 17,620,614 | 65% |
| Athletics | 115,601,100 | 81,555,842 | 71% | 74,542,816 | 70% |
| Other auxiliaries | 51,746,600 | 29,161,909 | 56% | 27,399,135 | 53% |
| Total operating revenues | 3,394,666,700 | 1,858,737,879 | 55% | 1,583,306,270 | 50% |
| OPERATING EXPENSES | | | | | |
| Educational and general: | | | | | |
| Instruction | 420,398,200 | 162,175,308 | 39% | 156,148,826 | 34% |
| Research | 382,712,200 | 143,945,167 | 38% | 138,815,260 | 34% |
| Public service | 244,096,100 | 102,134,500 | 42% | 96,764,938 | 47% |
| Libraries | 15,987,000 | 10,810,211 | 42 % 68% | 13,001,605 | 85% |
| Academic support | 112,605,000 | 42,360,732 | 38% | 43,488,098 | 37% |
| Student services | 53,500,400 | 24,036,651 | 45% | 20,693,838 | 44% |
| Institutional support | 164,158,300 | 38,360,119 | 23% | 40,537,655 | 34% |
| Operations and maintenance of plant | 82,723,200 | 37,869,308 | 46% | 34,558,680 | 43% |
| Student financial aid | 238,571,300 | 114,612,758 | 48% | 110,071,421 | 51% |
| Total educational and general | 1,714,751,700 | 676,304,754 | 39% | 654.080.321 | 40% |
| Clinical operations | 392,291,900 | 195,660,526 | 50% | 173,967,899 | 60% |
| Hospital services | 1,626,134,700 | 799,132,820 | 49% | 708,910,200 | 45% |
| Auxiliary enterprises: | .,0_0,.0.,.00 | , | | , | |
| Housing and dining | 13,109,700 | 8,102,627 | 62% | 6,735,747 | 51% |
| Athletics | 140,353,100 | 68,949,884 | 49% | 68,360,388 | 51% |
| Other auxiliaries | 41,221,700 | 16,356,646 | 40% | 17,170,184 | 39% |
| Total operating expenses | 3,927,862,800 | 1,764,507,257 | 45% | 1,629,224,739 | 44% |
| Net income (loss) from operations | (533,196,100) | 94,230,622 | N/A | (45,918,469) | N/A |
| | · · · · · · | · · · · | | | |

UNIVERSITY OF KENTUCKY A COMPONENT UNIT OF THE COMMONWEALTH OF KENTUCKY CURRENT FUNDS STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018

| | 2019 | | | 2018 | | |
|--|------------------|------------------|------|------------------|------|--|
| | Budget | Actual | % | Actual | % | |
| Net income (loss) from operations | (533,196,100) | 94,230,622 | N/A | (45,918,469) | N/A | |
| NONOPERATING REVENUES (EXPENSES) | | | | | | |
| State appropriations | 261,056,400 | 143,581,000 | 55% | 142,172,100 | 55% | |
| Gifts and non-exchange grants | 105,298,000 | 56,329,465 | 53% | 55,174,217 | 54% | |
| Investment income | 48,423,600 | 22,640,437 | 47% | 22,822,637 | 56% | |
| Other nonoperating revenues and expenses, net | 9,970,500 | 6,205,484 | 62% | 6,192,654 | 66% | |
| Net nonoperating revenues (expenses) | 424,748,500 | 228,756,386 | 54% | 226,361,608 | 55% | |
| Net income (loss) before other revenues, expenses, gains or losses | (108,447,600) | 322,987,008 | N/A | 180,443,139 | N/A | |
| Capital grants and gifts | 11,524,000 | 16,075,639 | 139% | 23,429,302 | 224% | |
| Other, net | - | 33,242 | - | 182,531 | - | |
| Total other revenues (expenses) | 11,524,000 | 16,108,881 | 140% | 23,611,833 | 226% | |
| NON-GASB ACTIVITY | | | | | | |
| Appropriated fund balance | 326,548,700 | - | - | - | - | |
| Capital purchases and transfers | (158,191,000) | (77,262,668) | 49% | (104,103,678) | 68% | |
| Debt service transfers | (88,673,400) | (51,778,162) | 58% | (52,415,203) | 58% | |
| Noncapital transfers | 17,239,300 | 4,562,301 | 26% | 4,250,690 | 32% | |
| Total non-GASB current funds activity | 96,923,600 | (124,478,529) | N/A | (152,268,191) | N/A | |
| INCREASE IN NET POSITION | - | 214,617,360 | | 51,786,781 | | |
| NET POSITION, July 1 | | 616,787,264 | | 536,013,658 | | |
| NET POSITION, December 31 | | \$ 831,404,624 | | \$ 587,800,439 | | |
| RECONCILIATION TO ANNUAL BUDGET | | | | | | |
| Operating revenues | \$ 3,394,666,700 | \$ 1,858,737,879 | 55% | \$ 1,583,306,270 | 50% | |
| Nonoperating revenues | 787,008,600 | 244,865,267 | 31% | 249,973,441 | 32% | |
| Total revenues | 4,181,675,300 | 2,103,603,146 | 50% | 1,833,279,711 | 47% | |
| | | | | | | |
| Operating expenses | 3,927,862,800 | 1,764,507,257 | 45% | 1,629,224,739 | 44% | |
| Nonoperating expenses and transfers | 253,812,500 | 124,478,529 | 49% | 152,268,191 | 61% | |
| Total expenses and transfers | 4,181,675,300 | 1,888,985,786 | 45% | 1,781,492,930 | 45% | |
| INCREASE IN NET POSITION | \$- | \$ 214,617,360 | | \$ 51,786,781 | | |



Department of Intercollegiate Athletics Financial Statements

For the six months ended December 31, 2019

UNIVERSITY OF KENTUCKY DEPARTMENT OF INTERCOLLEGIATE ATHLETICS

AN ORGANZATIONAL UNIT OF THE UNIVERSITY OF KENTUCKY

STATEMENTS OF NET POSITION

DECEMBER 31, 2019 AND 2018

| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES Current Assets 5 15,423,508 \$ 6,359,041 Cash and cash equivalents \$ 15,423,508 \$ 6,359,041 Accounts receivable, net 51,644,001 49,530,501 11 Inventories and other assets 71,211,107 59,632,871 Noncurrent Assets 71,211,107 59,632,871 Restricted cash and cash equivalents 26,874,64 697,098 Endowment investments 21,627,847,843 291,925 Accounts receivable, net 287,415,925 300,680,659 Total concurrent assets 571,030,528 596,807,647 Total anoncurrent assets 642,241,695 696,640,641 Defored Outflows of Resources 100,899 108,871 Outer assets and deferred outflows of resources 642,342,594 655,569,391 LABILITES AND DEFERED INFLOWS OF RESOURCES 200,671 19,207,510 Current Liabilities 7,737,635 8,467,150 Uneamed revenue 19,207,510 2,932,671 Uneamed revenue 29,600,893 25,707,74 | | 2019 | 2018 |
|---|--|----------------|----------------|
| Cash and cash equivalents \$ 15,423,508 \$ 6,359,641 Accounts receivable, net 51,644,001 4,43,508 3,742,729 Total current assets 71,211,107 56,652,871 Restricted cash and cash equivalents 21,627,464 19,731,677 Other long-term investments 21,627,440 27,548,588 Capital assets 571,030,528 566,600,559 Total accurrent assets 571,030,528 566,607,647 Total assets 571,030,528 566,607,647 Capital assets 571,030,528 566,607,647 Defered Outflows of Resources 100,899 178,877 Cutal assets 571,030,528 566,607,647 Defered Outflows of Resources 642,342,594 655,669,391 Current Liabilities 7,37,635 8,467,160 Unearned revenue 19,207,510 19,207,510 | ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| Accounts receivable, net 51,644,001 49,530,501 Inventories and other assets 7,1211,167 59,632,871 Noncurrent Assets 71,211,167 59,632,871 Noncurrent Assets 21,627,945 19,731,677 Other long-term investments 23,835 697,098 Endowment investments 21,627,945 19,731,677 Other long-term investments 33,838 291,925 Accounts receivable, net 28,731,632 300,660,559 Total assets 642,241,055 656,407,647 Total assets 642,241,055 656,400,518 Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 655,693,911 LIABLITES AND DEFERED INFLOWS OF RESOURCES Current Liabilities 7,737,635 8,467,150 Unearmed revenue 19,220,611 19,207,510 19,232,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 336,151,059 342,42,733 Total current liabilities 396,121,044 396,422,22 < | Current Assets | | |
| Inventories and other assets 4,143,658 3,742,729 Total current assets 71,211,167 59,632,871 Noncurrent Assets 326,856 697,098 Restricted cash and cash equivalents 326,856 697,098 Endowment investments 21,627,845 19,731,677 Other long-term investments 21,627,845 19,731,677 Other long-term investments 231,324,064 275,426,388 Capital assets, net 281,324,064 275,426,388 Capital assets, net 287,416,925 300,680,659 Total assets 642,241,065 6656,400,518 Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 655,569,391 LABILITIES AND DEFERRED INFLOWS OF RESOURCES 200,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 31,700,545 31,739,549 Noncurrent Liabilities 33,755,00,754 404,991,419 Total onocurrent liabilities 337,555,006,754 31,739,549 | Cash and cash equivalents | \$ 15,423,508 | \$ 6,359,641 |
| Total current assets 71.211.167 59.632.871 Noncurrent Assets 326,856 697,098 Restricted cash and cash equivalents 326,856 697,098 Endowment Investments 21,827,845 19,731,677 Other long-term investments 336,838 291,925 Accounts receivable, net 287,415,825 300,060,559 Total assets 642,241,055 666,400,518 Defered Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 665,09391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 200,899 128,873 Current Liabilities 7,737,635 8,467,150 Unearned revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 31,570,545 31,739,549 Noncurrent liabilities 326,500,693 225,700,754 Long term liabilities 301,050,206 100,041,979 Total current liabilities 337,651,099 304,742,733 Total incorteret liabilities <td>Accounts receivable, net</td> <td>51,644,001</td> <td>49,530,501</td> | Accounts receivable, net | 51,644,001 | 49,530,501 |
| Noncurrent Assets 236,856 697,098 Endowment investments 21,627,845 19,731,677 Other long-term investments 333,838 291,925 Accounts receivable, net 261,324,064 275,426,388 Capital assets, net 287,415,925 300,660,659 Total noncurrent assets 571,030,528 5696,097,647 Total assets and deferred outflows of resources 642,342,594 656,569,391 LIABILITES AND DEFERRED INFLOWS OF RESOURCES 642,342,594 656,569,391 Current Liabilities 7,737,635 8,467,150 Uneamed revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,445,099 1,132,319 Long term liabilities 31,870,545 31,770,545 31,770,545 Vinearmed revenue 236,500,893 255,700,754 Unearmed revenue 236,500,893 255,700,754 Unearmed revenue 236,500,893 255,700,754 31,770,549 31,770,549 31,770,549 31,770,549 31,770,739 8,516,829 Deferred Inflows of Resources 7,705,730 8,516,829 | Inventories and other assets | 4,143,658 | 3,742,729 |
| Restricted cash and cash equivalents 326,856 697,098 Endowment investments 21,627,845 19,731,677 Other long-term investments 335,838 291,925 Accounts receivable, net 287,415,925 300,660,559 Total noncurrent assets 571,030,528 596,807,647 Deferred Outflows of Resources 100,899 128,873 Deferred Outflows of Resources 642,241,695 656,569,391 Current Liabilities 7,737,635 8,467,150 Unearmed revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,646,099 1,132,319 Long term liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Noncurrent Liabilities 101,050,206 109,041,979 Total inspitties 335,751,099 364,742,733 Total inspitties 37,551,099 364,742,733 Total inspitties 37,551,099 364,742,733 Total inspitties 37,551,099 364,742,733 Total inspitties 376,827,374 | Total current assets | 71,211,167 | 59,632,871 |
| Endowment investments 21,627,845 19,731,677 Other long-term investments 335,838 291,925 Accounts receivable, net 261,324,064 275,426,888 Capital assets 571,030,528 596,807,647 Total noncurrent assets 571,030,528 596,807,647 Total assets 642,241,695 655,400,518 Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 655,669,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES Current Labilities 7,737,635 8,467,150 Querem Labilities 7,737,635 8,467,150 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 2,967,180 2,932,570 Total concurrent liabilities 31,570,545 31,739,549 Noncurrent Liabilities 101,650,206 109,041,979 Total incurrent liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,659 Total incourrent liabilities 369,121,644 </td <td>Noncurrent Assets</td> <td></td> <td></td> | Noncurrent Assets | | |
| Other long-term investments 335,838 291,925 Accounts receivable, net 261,324,064 275,426,388 Capital assets, net 287,415,925 300,660,559 Total noncurrent assets 571(030,528 596,607,647 Total assets 642,241,695 656,640,518 Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 656,569,391 LIASILITIES AND DEFERRED INFLOWS OF RESOURCES 19,220,631 19,207,510 Due assets and deferred outflows of resources 2,967,180 2,922,570 Total current liabilities 31,570,645 31,739,549 Noncurrent Liabilities 101,050,206 109,441,979 Total current liabilities 101,050,206 109,441,979 Total incurrent liabilities 366,5121,644 396,472,733 Total lines 366,5121,644 396,472,733 Total incurrent liabilities 369,121,644 396,472,733 Total liabilities and deferred inflows of resources 7,705,730 8,516,859 Total inabilities and deferred inflows of resources | Restricted cash and cash equivalents | 326,856 | 697,098 |
| Accounts receivable, net 261,324,064 275,428,388 Capital assets, net 287,415,925 300,660,559 Total noncurrent assets 571,030,528 566,807,647 Total assets 642,241,695 656,440,518 Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 655,569,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 200,699 11,32,319 Current Liabilities 7,737,635 8,467,150 Unearmed revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 21,570,545 31,739,549 Noncurrent Liabilities 101,050,206 109,041,979 Total current liabilities 101,050,206 109,041,979 Total insultities 337,551,099 364,742,733 Total insultities 337,551,099 364,742,733 Total insultities 337,551,099 364,742,733 Total insultities 337,551,099 364,742,733 Total insultities | Endowment investments | 21,627,845 | 19,731,677 |
| Capital assets, net 287,415,925 300,660,559 Total noncurrent assets 571,030,528 596,807,647 Total assets 642,241,695 686,440,518 Deferred Outflows of Resources 642,342,594 656,569,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 642,342,594 656,569,391 Current Liabilities 7,737,635 8,467,150 Accounts payable and accrued liabilities 7,737,635 8,467,150 Unearred revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 31,570,545 31,739,549 Noncurrent Liabilities 101,050,206 109,041,979 Total noncurrent liabilities 369,121,644 396,482,282 Deferred inflows of Resources 7,736,730 8,516,859 Total inabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Xet investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 </td <td>Other long-term investments</td> <td>335,838</td> <td>291,925</td> | Other long-term investments | 335,838 | 291,925 |
| Total noncurrent assets 571,030,528 596,807,647 Total assets 642,241,095 656,440,518 Deferred Outflows of Resources 642,342,594 656,569,391 Total assets and deferred outflows of resources 642,342,594 656,569,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 642,342,594 656,569,391 Current Liabilities 7,737,635 8,467,150 Due amed revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 31,670,545 31,739,544 Noncurrent Liabilities 101,050,206 109,041,979 Total noncurrent liabilities 369,121,644 396,482,282 Deferred revenue 236,500,893 255,700,754 Long term liabilities 369,121,644 396,482,282 Deferred revenue 236,500,893 255,700,754 Long term liabilities 369,121,644 396,482,282 Deferred revenue 236,500,893 255,700,754 Long term liabilities 369,121,644 396,482,282 Deferred reve | Accounts receivable, net | 261,324,064 | 275,426,388 |
| Total assets 642,241,695 656,440,518 Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 656,569,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 642,342,594 656,569,391 Current Liabilities 7,737,635 8,467,150 Accounts payable and accrued liabilities 7,737,635 8,467,150 Due to the University of Kentucky 1,845,099 1,132,319 Long term liabilities - current portion 2,967,180 2,935,700 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 101,050,206 109,041,979 Total nourment liabilities 337,551,099 364,742,733 Total liabilities and deferred inflows of resources 7,705,730 8,518,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 Net investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Scholarships and fellowships< | Capital assets, net | 287,415,925 | 300,660,559 |
| Deferred Outflows of Resources 100,899 128,873 Total assets and deferred outflows of resources 642,342,594 656,569,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES Current Liabilities 7,737,635 8,467,150 Querent Liabilities 7,737,635 8,467,150 19,207,510 19,207,510 19,207,510 2,967,180 2,932,570 754 2,332,570 54,172,335 31,730,545 31,739,549 Noncurrent liabilities 0,1570,545 31,570,545 31,739,549 100,050 109,041,979 Total current liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 364,724,733 364,742,733 364,724,733 3651,099 364,742,733 364,22,822 Deferred inflows of Resources 7,705,730 8,516,859 314,404,999,141 396,482,282 Deferred inflows of resources 37,65,730 8,516,859 314,404,999,141 396,422,773 404,999,141 396,422,773 404,999,141 396,422,773 5,883,171 Total inabilities and deferred inflows of resources 37,65,737 404,999,141 Scholarships and fellowships 5,942,778 | Total noncurrent assets | 571,030,528 | 596,807,647 |
| Total assets and deferred outflows of resources 642,342,594 656,569,391 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | Total assets | 642,241,695 | 656,440,518 |
| LIABILITIES AND DEFERRED INFLOWS OF RESOURCES Current Liabilities 7,737,635 8,467,150 Unearned revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities 2,967,180 2,932,570 Total current liabilities 31,570,545 31,733,549 Noncurrent Liabilities 31,570,545 31,733,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 3369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 5,883,171 Expendable 5,942,778 5,883,171 1,534,376 Scholarships and fellowships 23,739,145 22,181,437 6,397,223 Total restricted nonexpendable 5,942,778 | Deferred Outflows of Resources | 100,899 | 128,873 |
| Current Liabilities 7,73,635 8,467,150 Accounts payable and accrued liabilities 7,73,635 8,467,150 Unearned revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities - current portion 2,967,180 2,932,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total inductives of Resources 7,705,730 8,516,859 Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 37,6827,374 404,999,141 NET POSITION Intervention capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Expendable Scholarships and fellowships 2,942,778 <td>Total assets and deferred outflows of resources</td> <td>642,342,594</td> <td>656,569,391</td> | Total assets and deferred outflows of resources | 642,342,594 | 656,569,391 |
| Current Liabilities 7,73,635 8,467,150 Accounts payable and accrued liabilities 7,73,635 8,467,150 Unearned revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities - current portion 2,967,180 2,932,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total inductives of Resources 7,705,730 8,516,859 Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 37,6827,374 404,999,141 NET POSITION Intervention capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Expendable Scholarships and fellowships 2,942,778 <td></td> <td></td> <td></td> | | | |
| Accounts payable and accrued liabilities 7,737,635 8,467,150 Unearned revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities - current portion 2,967,180 2,932,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total iabilities 3369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 5,883,171 Nonexpendable 5,942,778 5,883,171 5,883,171 Expendable 23,739,145 22,181,437 6,867,721 8,079,253 | | | |
| Unearned revenue 19,220,631 19,207,510 Due to the University of Kentucky 1,645,099 1,132,319 Long term liabilities - current portion 2,967,180 2,932,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total iabilities 337,551,099 364,742,733 Total liabilities 3369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 37,851,999 144,472,271 Restricted 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Expendable 22,181,437 5,893,171 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838 | | 7 707 005 | 0 407 450 |
| Due to the University of Kentucky 1,845,099 1,132,319 Long term liabilities - current portion 2,967,180 2,932,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total liabilities 3376,827,374 404,999,141 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 < | | | |
| Long term liabilities 2,967,180 2,932,570 Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 31,570,545 31,739,549 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted ex | | | |
| Total current liabilities 31,570,545 31,739,549 Noncurrent Liabilities 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total inabilities 3369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 Unrestricted 24,177,815 37,678,237 <td></td> <td></td> <td></td> | | | |
| Noncurrent Liabilities 10.000 Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total noncurrent liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 | - | | |
| Unearned revenue 236,500,893 255,700,754 Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,099 364,742,733 Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 24,27,246,846 19,419,742 | | 31,570,545 | 31,739,549 |
| Long term liabilities 101,050,206 109,041,979 Total noncurrent liabilities 337,551,009 364,742,733 Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 | | | 255 700 754 |
| Total noncurrent liabilities 337,551,099 364,742,733 Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | | | |
| Total liabilities 369,121,644 396,482,282 Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Expendable Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 Unrestricted 54,177,815 37,678,237 | - | | |
| Deferred Inflows of Resources 7,705,730 8,516,859 Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | | | |
| Total liabilities and deferred inflows of resources 376,827,374 404,999,141 NET POSITION | | | |
| NET POSITION Net investment in capital assets 184,090,559 194,472,271 Restricted 184,090,559 194,472,271 Restricted 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | | | |
| Net investment in capital assets 184,090,559 194,472,271 Restricted Nonexpendable | i otal liabilities and deferred inflows of resources | 370,827,374 | 404,999,141 |
| Restricted Nonexpendable Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 5,942,778 5,883,171 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | NET POSITION | | |
| Nonexpendable 5,942,778 5,883,171 Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Net investment in capital assets | 184,090,559 | 194,472,271 |
| Scholarships and fellowships 5,942,778 5,883,171 Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Restricted | | |
| Total restricted nonexpendable 5,942,778 5,883,171 Expendable 23,739,145 22,181,437 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Nonexpendable | | |
| Expendable 23,739,145 22,181,437 Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Scholarships and fellowships | 5,942,778 | 5,883,171 |
| Scholarships and fellowships 23,739,145 22,181,437 Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Total restricted nonexpendable | 5,942,778 | 5,883,171 |
| Capital projects 15,838,171 1,534,376 Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Expendable | | |
| Auxiliary 8,657,721 8,079,253 Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Scholarships and fellowships | 23,739,145 | 22,181,437 |
| Total restricted expendable 48,235,037 31,795,066 Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Capital projects | 15,838,171 | 1,534,376 |
| Total restricted 54,177,815 37,678,237 Unrestricted 27,246,846 19,419,742 | Auxiliary | 8,657,721 | 8,079,253 |
| Unrestricted 27,246,846 19,419,742 | Total restricted expendable | 48,235,037 | 31,795,066 |
| | Total restricted | 54,177,815 | 37,678,237 |
| Total net position \$ 265,515,220 \$ 251,570,250 | Unrestricted | 27,246,846 | 19,419,742 |
| | Total net position | \$ 265,515,220 | \$ 251,570,250 |

UNIVERSITY OF KENTUCKY DEPARTMENT OF INTERCOLLEGIATE ATHLETICS AN ORGANIZATIONAL UNIT OF THE UNIVERSITY OF KENTUCKY STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018

| | 2019 | 2018 |
|--|----------------|----------------|
| OPERATING REVENUES | | |
| Sports: | | |
| Football | \$ 35,308,359 | \$ 30,836,710 |
| Basketball | 23,251,227 | 21,701,083 |
| Other sports | 602,845 | 633,677 |
| Total sports | 59,162,431 | 53,171,470 |
| Sport camps | 2,154,713 | 1,923,212 |
| Facilities and operations | 342,311 | 163,542 |
| Other operating revenues, primarily media rights and sponsorships | 19,896,386 | 19,284,593 |
| Total operating revenues | 81,555,841 | 74,542,817 |
| OPERATING EXPENSES | | |
| Sports: | | |
| Football | 16,838,736 | 15,665,963 |
| Basketball | 8,846,138 | 9,248,145 |
| Other sports | 13,420,877 | 13,545,664 |
| Total sports | 39,105,751 | 38,459,772 |
| Sport camps | 2,147,593 | 1,928,060 |
| Facilities and operations | 7,651,927 | 8,846,145 |
| Administrative and general | 18,695,008 | 18,489,193 |
| Depreciation | 8,446,195 | 9,142,584 |
| Total operating expenses | 76,046,474 | 76,865,754 |
| Net income (loss) from operations | 5,509,367 | (2,322,937) |
| NONOPERATING REVENUES (EXPENSES) | | |
| Royalties/license fees | 1,727,017 | 1,669,808 |
| Gifts | 12,301,328 | 11,387,078 |
| Investment income (loss) | 845,483 | (325,810) |
| Interest on capital asset-related debt | (2,102,109) | (2,134,562) |
| Grants (to) from the University of Kentucky for non-capital purposes | (3,699,815) | 1,471,378 |
| Net nonoperating revenues (expenses) | 9,071,904 | 12,067,892 |
| Net income before other revenues, expenses, gains, or losses | 14,581,271 | 9,744,955 |
| Capital grants and gifts | 5,938,076 | 6,268,851 |
| Additions to permanent endowments | 43,557 | 37,275 |
| Grants from the University of Kentucky for capital purposes | - | 1,335,959 |
| Other, net | 121,000 | 114,679 |
| Total other revenues (expenses) | 6,102,633 | 7,756,764 |
| Increase in net position | 20,683,904 | 17,501,719 |
| NET POSITION, July 1 | 244,831,316 | 234,068,531 |
| NET POSITION, December 31 | \$ 265,515,220 | \$ 251,570,250 |

UNIVERSITY OF KENTUCKY DEPARTMENT OF INTERCOLLEGIATE ATHLETICS AN ORGANIZATIONAL UNIT OF THE UNIVERSITY OF KENTUCKY SCHEDULE OF UNRESTRICTED FUNDS REVENUES FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 WITH COMPARATIVE FIGURES FROM DECEMBER 31, 2018

| | | 2019 | | | 2018 | |
|----------------------------|----------------|---------------|-----|---------------|------|--|
| | Budget | Realized | % | Realized | % | |
| Football | | | | | | |
| Ticket sales | \$ 15,000,000 | \$ 15,965,649 | 106 | \$ 14,130,933 | 109 | |
| TV/Broadcasting | 22,955,000 | 15,726,750 | 69 | 13,170,000 | 61 | |
| Other income | 3,350,000 | 3,968,960 | 118 | 3,535,777 | 100 | |
| Total football | 41,305,000 | 35,661,359 | 86 | 30,836,710 | 81 | |
| Basketball | | | | | | |
| Ticket sales | 22,000,000 | 20,445,852 | 93 | 19,289,368 | 88 | |
| TV/Broadcasting | 6,540,000 | 1,281,454 | 20 | 1,149,343 | 19 | |
| Other income | 1,270,000 | 1,170,922 | 92 | 1,262,372 | 71 | |
| Total basketball | 29,810,000 | 22,898,228 | 77 | 21,701,083 | 73 | |
| Other sports | | | | | | |
| Income from other sports | 1,054,000 | 602,845 | 57 | 633,677 | 60 | |
| Total other sports | 1,054,000 | 602,845 | 57 | 633,677 | 60 | |
| Sport camps | | | | | | |
| Income from sport camps | 2,500,000 | 2,154,713 | 86 | 1,923,212 | 77 | |
| Total other auxiliaries | 2,500,000 | 2,154,713 | 86 | 1,923,212 | 77 | |
| Administrative and general | | | | | | |
| Administrative support | 1,798,000 | 851,791 | 47 | 836,983 | 19 | |
| External operations | 72,028,790 | 32,809,803 | 46 | 31,251,244 | 48 | |
| Facilities and operations | 7,976,370 | 342,312 | 4 | 5,031,800 | 71 | |
| Total administration | 81,803,160 | 34,003,906 | 42 | 37,120,027 | 49 | |
| Total revenues | \$ 156,472,160 | \$ 95,321,051 | 61 | \$ 92,214,709 | 63 | |

UNIVERSITY OF KENTUCKY DEPARTMENT OF INTERCOLLEGIATE ATHLETICS AN ORGANIZATIONAL UNIT OF THE UNIVERSITY OF KENTUCKY SCHEDULE OF UNRESTRICTED FUNDS EXPENDITURES FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 WITH COMPARATIVE FIGURES FROM DECEMBER 31, 2018

| | 2019 | | | 2018 | | |
|----------------------------------|----------------------------|--------------------|-----|------------------------------|----|--|
| | Budget | Expended | % | Expended | % | |
| Football | * * * * * * * * * * | A Z 000 Z00 | - 4 | * - - - - - - - - - - | 50 | |
| Salaries and wages | \$ 13,487,109 | \$ 7,288,708 | 54 | \$ 7,216,603 | 59 | |
| Other | 17,097,081 | 9,575,398 | 56 | 8,529,166 | 51 | |
| Total football | 30,584,190 | 16,864,106 | 55 | 15,745,769 | 54 | |
| Basketball | | | | | | |
| Salaries and wages | 12,109,871 | 5,566,898 | 46 | 5,580,749 | 44 | |
| Other | 9,777,163 | 3,297,235 | 34 | 3,678,949 | 38 | |
| Total basketball | 21,887,034 | 8,864,133 | 40 | 9,259,698 | 41 | |
| Other sports | | | | | | |
| Salaries and wages | 11,063,650 | 5,124,716 | 46 | 5,047,185 | 49 | |
| Other | 21,031,756 | 8,414,079 | 40 | 8,512,700 | 42 | |
| Total other sports | 32,095,406 | 13,538,795 | 42 | 13,559,885 | 44 | |
| Sport camps | | | | | | |
| Salaries and wages | 1,428,000 | 1,104,010 | 77 | 1,023,176 | 72 | |
| Other | 1,072,000 | 1,043,583 | 97 | 904,884 | 84 | |
| Total sport camps | 2,500,000 | 2,147,593 | 86 | 1,928,060 | 77 | |
| Administration and general | | | | | | |
| Administrative support | 20,915,235 | 10,584,237 | 51 | 10,581,926 | 54 | |
| External operations | 14,888,995 | 6,997,841 | 47 | 7,433,869 | 68 | |
| Support services | 11,206,943 | 5,973,493 | 53 | 5,103,633 | 48 | |
| Facilities and operations | 15,569,257 | 7,976,296 | 51 | 13,287,786 | 90 | |
| Debt service - Kroger Field | 6,341,100 | 2,043,520 | 32 | 2,067,768 | 33 | |
| Debt service - Memorial Coliseum | 484,000 | 428,860 | 89 | 415,236 | 86 | |
| Total administration | 69,405,530 | 34,004,247 | 49 | 38,890,218 | 59 | |
| Total expenditures | \$ 156,472,160 | \$ 75,418,874 | 48 | \$ 79,383,630 | 53 | |