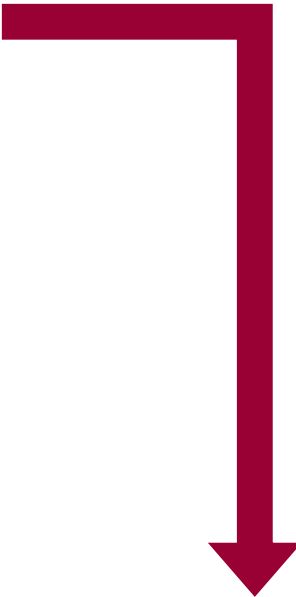


FY 2021 Financial Results Review

IQ22 Senior BA Meeting
October 6, 2021

Financial Results for the Year Ended June 30, 2021

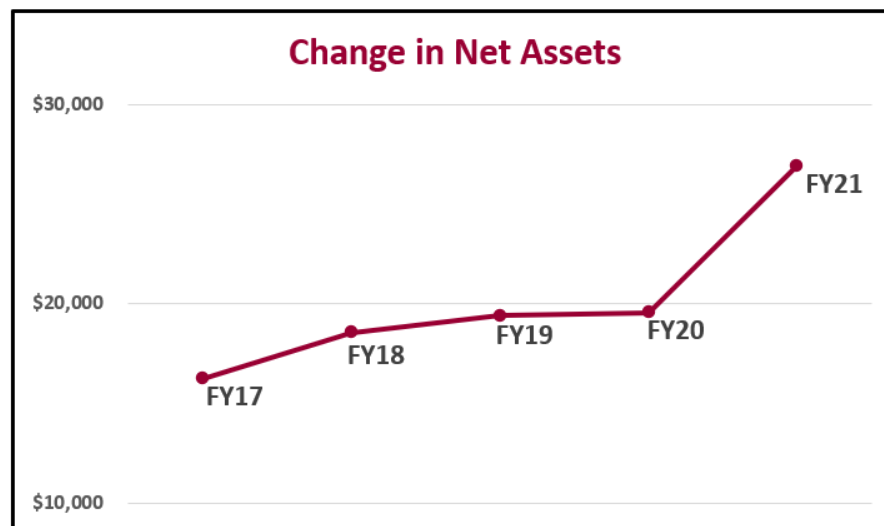
Statements of Activities:	Total
Revenue	\$ 12,657.2
Expense	11,601.5
Operating	\$ 1,055.7
Nonoperating	\$ 6,327.1
Increase in total net assets	\$ 7,382.8
Statements of Financial Position:	
Assets	\$ 37,836.8
Liabilities	10,887.8
Net Assets	\$ 26,949.0



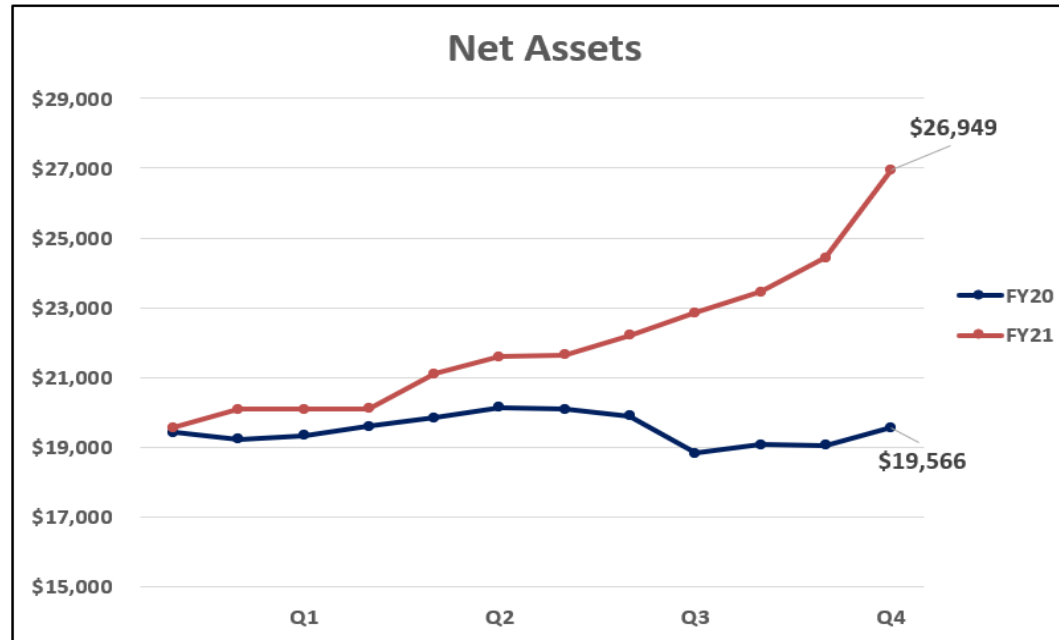
Statements of Activities:	Academic	UPHS	Eliminations	Total
Revenue	\$ 3,974.6	\$ 8,698.7	\$ (16.1)	\$ 12,657.2
Expense	3,550.3	8,067.3	(16.1)	11,601.5
Operating	\$ 424.3	\$ 631.4	\$ -	\$ 1,055.7
Nonoperating	\$ 4,622.3	\$ 1,704.8	\$ -	\$ 6,327.1
Increase in total net assets	\$ 5,046.6	\$ 2,336.2	\$ -	\$ 7,382.8
Statements of Financial Position:				
Assets	\$ 22,448.3	\$ 14,998.2	\$ 390.3	\$ 37,836.8
Liabilities	3,606.8	6,890.7	390.3	10,887.8
Net Assets	\$ 18,841.5	\$ 8,107.5	\$ -	\$ 26,949.0

\$ in millions

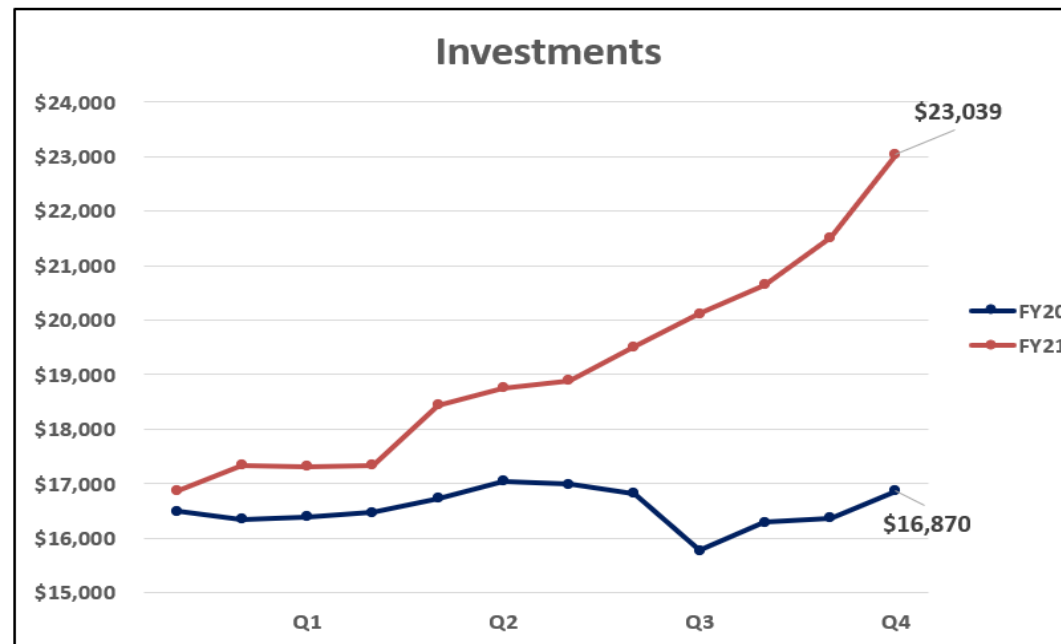
Statements of Activities:	FY 2021	FY 2020	Flux
Revenue	\$ 12,657.2	\$ 11,310.0	\$ 1,347.2
Expense	11,601.5	10,944.7	656.8
Operating	\$ 1,055.7	\$ 365.3	\$ 690.4
Nonoperating	\$ 6,327.1	\$ (223.8)	\$ 6,550.9
Increase in total net assets	\$ 7,382.8	\$ 141.5	\$ 7,241.3
Statements of Financial Position:			
Assets	\$ 37,836.8	\$ 30,413.2	\$ 7,423.6
Liabilities	10,887.8	10,847.0	40.8
Net Assets	\$ 26,949.0	\$ 19,566.2	\$ 7,382.8



\$ in millions



Increase: \$7,383



Increase: \$6,169

\$ in millions

	Academic Component		Variance	
	Jun-21	Jun-20	\$	%
Assets				
Cash	\$ 1,233	\$ 616	\$ 617	100.1%
Patient, Loans, and Accounts Receivable	615	323	292	90.3%
Contributions Receivables	466	467	(1)	-0.2%
Plant & Equipment	3,476	3,409	67	2.0%
Investments	16,414	11,914	4,500	37.8%
Other Assets	245	209	36	17.1%
Total Assets	\$ 22,448	\$ 16,938	\$ 5,510	32.5%
Liabilities				
Payables & Accruals	\$ 954	\$ 673	\$ 282	41.9%
Advances & Deferred Income	384	388	(4)	-1.1%
Debt	1,929	1,665	264	15.9%
Retirement Benefits	339	417	(78)	-18.7%
Total Liabilities	\$ 3,607	\$ 3,143	\$ 464	14.7%
Total Net Assets	\$ 18,842	\$ 13,795	\$ 5,047	36.6%

	Consolidated University		Variance	
	Jun-21	Jun-20	\$	%
Cash	\$ 2,406	\$ 2,118	\$ 288	13.6%
Patient, Loans, and Accounts Receivable	1,791	1,297	494	38.1%
Contributions Receivables	474	478	(5)	-1.0%
Plant & Equipment	9,176	8,778	398	4.5%
Investments	23,039	16,870	6,169	36.6%
Other Assets	951	872	79	9.1%
Total Assets	\$ 37,837	\$ 30,413	\$ 7,424	24.4%
Payables & Accruals	\$ 4,512	\$ 3,961	\$ 551	13.9%
Advances & Deferred Income	454	462	(8)	-1.8%
Debt	4,608	4,456	151	3.4%
Retirement Benefits	1,315	1,968	(654)	-33.2%
Total Liabilities	\$ 10,888	\$ 10,847	\$ 41	0.4%
Total Net Assets	\$ 26,949	\$ 19,566	\$ 7,383	37.7%

\$ in millions

	Academic Component		Variance		Consolidated University		Variance	
	Jun-21	Jun-20	\$	%	Jun-21	Jun-20	\$	%
Operating Activities:								
Student Revenues	\$ 1,072	\$ 1,144	\$ (72)	-6.3%	\$ 1,105	\$ 1,177	\$ (72)	-6.1%
Sponsored Programs	1,150	\$ 1,075	76		1,150	\$ 1,075	76	7.0%
Contributions and Donor Support	196	198	(3)	-1.3%	202	211	(9)	-4.1%
Other Income	740	374	365	97.6%	1,810	1,299	511	39.3%
Net Patient Service Revenue	-	-	-		7,537	6,804	733	10.8%
Investment Income	601	520	81	15.6%	854	745	109	14.6%
Inter-entity Transfers	217	173	44	25.5%	-	-	-	
Total Operating Revenue	\$ 3,975	\$ 3,483	\$ 492	14.1%	\$ 12,657	\$ 11,310	\$ 1,347	11.9%
Compensation and benefits	2,188	2,057	131	6.4%	6,714	6,314	400	6.3%
Depreciation and amortization	219	210	9	4.2%	553	535	18	3.3%
Interest on indebtedness	52	51	1	2.7%	88	88	0	0.2%
Other operating expenses	1,091	1,079	12	1.1%	4,247	4,008	238	5.9%
Total Operating Expense	\$ 3,550	\$ 3,397	\$ 153	4.5%	\$ 11,601	\$ 10,945	\$ 657	6.0%
Δ in Net Assets from Operations	\$ 424	\$ 86	\$ 338	392.3%	\$ 1,056	\$ 365	\$ 691	189.2%
Non-Operating Activities:								
Return on Investments	\$ 4,396	\$ 168	\$ 4,228	-2510.5%	\$ 5,608	\$ 117	\$ 5,492	-4714.0%
Capital Contributions and Donor Support	483	552	(68)	-12.4%	497	577	(80)	-13.8%
Net Assets Released from Restrictions	(485)	(506)	21	4.2%	(519)	(543)	23	-4.3%
Pension, OPEB and Other	202	(49)	251	508.5%	741	(375)	1,116	-297.7%
Inter-entity Transfers	26	41	(15)	-37.0%	-	-	-	
Δ in Net Assets from Non-Op Activity	\$ 4,622	\$ 206	\$ 4,417	-2146.4%	\$ 6,327	\$ (224)	\$ 6,551	2926.7%
Total Δ in Net Assets	\$ 5,047	\$ 292	\$ 4,755	-1628.6%	\$ 7,383	\$ 141	\$ 7,242	-5126.4%

\$ in millions

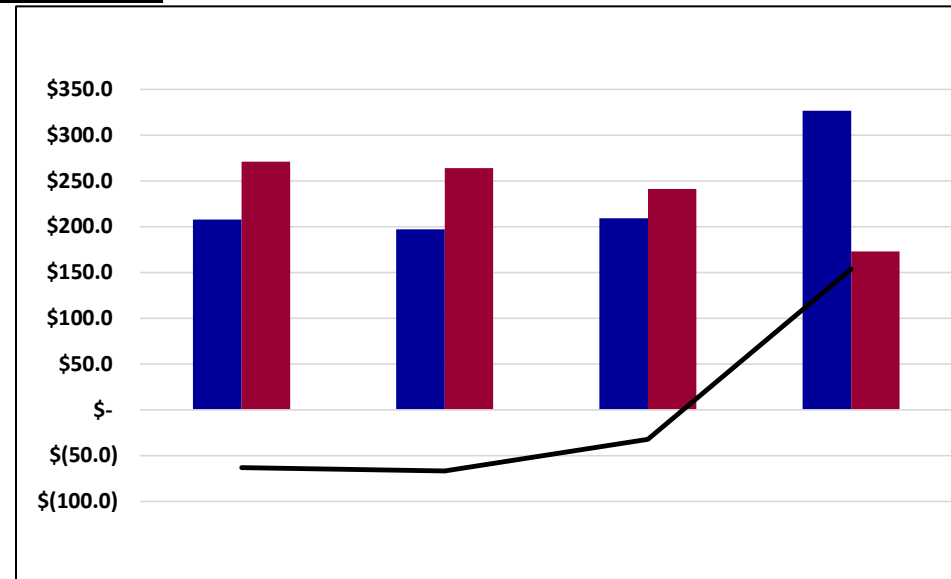
		FYTD		Variance			FYTD	MTD
		Jun-21	Jun-20	\$	% Flux	% Change	May-21 Flux	\$
A	Supplies	\$ 247.8	\$ 248.2	\$ (0.4)	-0.2%	0.0%	\$ (12.5)	\$ 12.1
B	Capital related expenses and O&M	96.5	97.7	(1.2)	-1.2%	-0.1%	(5.5)	4.4
C	Travel and entertainment	6.5	86.1	(79.6)	-92.5%	-8.4%	(81.9)	2.2
D	Utilities	41.6	35.5	6.1	17.0%	0.6%	3.9	2.2
E	Professional svcs., Subcontracts and Other	361.5	377.7	(16.2)	-4.3%	-1.7%	(14.2)	(2.0)
F	Insurance	18.3	13.6	4.7	34.4%	0.5%	3.7	1.0
G	Rentals and leases	42.7	40.2	2.5	6.2%	0.3%	1.7	0.8
H	Taxes & Bad debt	17.3	17.6	(0.3)	-1.7%	0.0%	1.6	(1.9)
I	Independent Operations	40.6	47.7	(7.0)	-14.7%	-0.7%	(8.1)	1.1
J	All other	68.4	(14.8)	83.2	562.0%	8.8%	81.1	2.1
Total		\$ 941.1	\$ 949.4	\$ (8.3)	-0.9%	-0.9%	\$ (30.2)	\$ 21.9

	FYTD		Variance	
	Jun-21	Jun-20	\$	% Flux
Grant	\$ 322.5	\$ 297.2	\$ 25.3	8.5%
Non-grant	618.6	652.2	(33.6)	-5.2%
Total	\$ 941.1	\$ 949.4	\$ (8.3)	-0.9%

\$ in millions

(cont.)

Change in Current Expense		Jun-21	
		YoY	MTD
C	Travel and entertainment	\$ (79.6)	\$ 2.2
A	Inventory purchases	(8.9)	(0.4)
E	External other services	(8.9)	(3.1)
I	Independent Operations	(7.0)	1.1
A	Dining service costs	(6.6)	-
J	International programs	(5.7)	-
J	Communications	(4.3)	0.9
F	Insurance	4.7	1.0
D	Utilities	6.1	2.2
A	Lab supplies	6.6	3.3
J	PSD pledge	90.5	2.1
	All other	4.8	12.6
	Total	\$ (8.3)	\$ 21.9



\$ in millions

