FCR 3

Office of the President December 13, 2022

Members, Board of Trustees:

ACCEPTANCE OF INTERIM FINANCIAL REPORT FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

<u>Recommendation</u>: that the Board of Trustees accept the University of Kentucky consolidated financial report for the three months ended September 30, 2022.

<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.
- Beyond Blue Corporation

As of September 30, 2022, the university has recognized \$1,537,959,932 of current funds revenue representing 27 percent of the 2022-23 approved budget of \$5,611,692,500. Expenses and transfers total \$1,305,297,088 or 23 percent of the approved budget.



Consolidated Financial Statements

For the three months ended September 30, 2022

UNIVERSITY OF KENTUCKY A COMPONENT UNIT OF THE COMMONWEALTH OF KENTUCKY STATEMENTS OF NET POSITION¹ SEPTEMBER 30, 2022 AND 2021

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		2022	2021
Cash equivalents \$ 1,152,599,463 \$ 1,047,647,071 Notes, Ionas and accounts receivable, net 946,206,111 688,533,752 Inventories and other assets 103,322,014 101,257,206 Notes, Ionas assets 2,202,037,770 1,837,438,029 Noncurrent Assets 2,202,037,770 1,837,438,029 Restricted cash and cash equivalents 2,202,037,770 1,837,438,029 Notes, Ionas and accounts receivable, net 30,806,0471 30,310,114 Other noncurrent assets 5,477,772 3,885,168 Capital assets 6,246,935,114 6,226,937,957 Total anoncurrent assets 6,349,786,853,114 6,226,937,957 Total assets 6,249,839,087 2,254,112 Deferred Outflows of Resources 4,338,087 2,854,112 Total assets 0,269,379,857 8,164,361,728 Current Liabilities 2,29,961,020 310,280,978 Unearred revenue 102,422,337 90,637,103 Total assets 2,67,422,293 90,637,103 Total assets 2,67,452,229 2,67,452,297 Noncurr	ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Notes, loans and accounts receivable, net 9442,06,111 688,533,752 Inventories and other assets 10.237,201 1.837,438,029 Noncurrent Assets 2.202,037,770 1.837,438,029 Restricted cash and cash equivalents 2.202,037,770 1.837,438,029 Concurrent Assets 2.202,037,770 1.837,438,029 Notary, loans Assets 2.202,037,770 1.837,438,029 Concurrent Assets 2.202,037,770 1.837,438,029 Notas, loans and accounts receivable, net 485,366,172 3.836,6190 Notas, loans and accounts receivable, net 6.346,409 - Capital assets, net 6.298,853,114 6.298,379,8671 Total anonument assets 8.497,890,844 8,135,817,616 Defered Outflows of Resources 8,329,991,00 310,280,978 Current Liabilities 2.299,910,00 310,280,978 Accounts payable and accrued liabilities 329,991,00 310,280,978 Accounts payable and accrued liabilities 1.262,497,191 1.222,379,983 Total assets 1.663,414,86 1.222,279,993 1.667,394,82 Noncurren	Current Assets		
Inventories and other assets 103.322.014 101.257.206 Noncurrent assets 2.202.037.770 1.837.438.029 Noncurrent assets 2.202.037.770 1.837.438.029 Restricted cash and cash equivalents 2.66.032.865 1197.665.118 Endowment investments 1.724.611.715 1.872.413.785 Other long-term investments 4.85.365.112 468.366.170 Notes, loans and accounts receivable, net 33.06.0471 30.30.00.114 Other noncurrent assets 6.377.172 3.895.169 Capital assets, net 6.33.100.209.77 Total assets 6.298.379.587 Total assets 6.497.600.844 8.135.817.616 2.88.379.587 Total assets 6.300.084 8.135.817.616 2.88.44.112 Defered Outflows of Resources 4.380.084 8.135.817.616 2.85.44.112 Current Labilities 6.502.279.971 8.144.361.728 2.85.44.112 2.85.464.112 2.03.02.63.713 3.00.637.03 Uncarrent revenue 1.25.555.464 166.534.148 Long-term liabilities 1.262.219.711 1.222.27.97.971 8.146.220	Cash and cash equivalents	\$ 1,152,509,645	\$ 1,047,647,071
Total current assets 2.202.037.770 1.837.438.029 Noncurrent Assets 2260.237.770 1.837.438.029 Restricted cash and cash equivalents 266.032.885 107.685.118 Endowment investments 1.724.611.715 1.877.413.795 Other long-term investments 330.660.471 303.100.114 Other noncurrent assets 5.477.172 3.855.169 Capital assets, net 6.295.837.141 6.298.379.587 Total noncurrent assets 6.625.630 3.462.919.221 Total assets 8.697.890.884 6.133.817.616 Deferred Outflows of Resources 8.502.279.967 8.164.361.728 Current Liabilities 329.961.020 310.280.978 Accounts payable and accrued liabilities 329.961.020 310.280.978 Unearmed revenue 135.656.444 166.534.148 Long-term liabilities 209.070.641 203.743.782 Noncurrent Liabilities 20.97.641 203.743.782 Deferred Inflows of resources 267.958.821 567.958.821 Total anocurrent liabilities 1.471.287.822 1.531.164.361.724	Notes, loans and accounts receivable, net	946,206,111	688,533,752
Noncurrent Assets	Inventories and other assets	103,322,014	101,257,206
Restricted cash and cash equivalents 2266,022,885 197,685,118 Endowment investments 1,724,611,715 1872,413,785 Other long-term investments 485,351,12 488,386,170 Notes, loans and accounts receivable, net 330,660,471 303,100,114 Other noncurrent assets 5,477,172 3,895,189 Capital assets, net 6,289,537,114 6,229,379,587 Total noncurrent assets 6,289,637,114 6,289,379,587 Total assets and deferred outflows of resources 8,502,279,971 8,143,461,712 Total assets and deferred outflows of resources 8,502,279,971 8,143,461,728 Current Liabilities 329,961,020 310,280,978 Accounts payable and accrued liabilities 329,961,020 310,280,978 Unearmed revenue 100,243,337 90,837,103 Total current liabilities 567,958,821 567,452,229 Noncurrent Liabilities 20,907,0641 203,764,378 Long-term liabilities 20,979,0641 20,379,4378 Total noncurrent liabilities 20,979,0641 20,379,4378 Long-term liabilities	Total current assets	2,202,037,770	1,837,438,029
Endowment investments 1,724,413,785 Other long-term investments 486,366,171 Notes, loans and accounts receivable, net 330,600,471 Other noncurrent assets 5,477,172 Capital assets, net 5,259,853,114 Total noncurrent assets 6,298,853,114 Total assets, net 6,298,853,114 Deferred Outflows of Resources 8,497,890,884 Poferred Outflows of Resources 8,502,279,971 Total assets and deferred outflows of resources 8,502,279,971 Accounts payable and accrued liabilities 329,961,020 Current Liabilities 329,961,020 Accounts payable and accrued liabilities 329,961,020 Unearmed revenue 102,432,337 Unaermed revenue 209,070,641 Long-term liabilities 1,272,79,983 Total noncurrent liabilities 1,272,79,983 Total noncurrent liabilities 2,268,871,267 Total inducties 2,268,871,267 Total noncurrent liabilities 1,272,779,983 Total noncurrent liabilities 1,272,779,983 Total noncurrent liabilities 2,268,871,26	Noncurrent Assets		
Other long-term investments 488,365,112 468,366,172 Notes, loans and accounts receivable, net 330,660,471 303,100,114 Other noncurrent assets 5,477,172 3,895,169 Capital assets, net 36,306,852,20 3,452,919,221 Total noncurrent assets 6,289,853,114 6,238,371,86 Deferred Outflows of Resources 4,339,087 28,544,112 Total assets and deferred outflows of resources 4,339,087 28,544,112 Rocounts payable and accrued liabilities 329,961,020 310,290,078 Unearmed revenue 135,565,464 166,534,448 Long-term liabilities 329,961,020 310,290,078 Unearmed revenue 209,070,641 203,764,378 Unearmed revenue 209,070,641 203,764,378 Long-term liabilities 1,282,197,181 1,327,379,983 Total incurrent liabilities 1,282,179,712 1,531,164,361 Deferred Inflows of Resources 2,039,076,41 203,764,378 Long-term liabilities 1,282,179,714 1,327,379,983 Total inoururent liabilities 1,282,179,714 <td< td=""><td>Restricted cash and cash equivalents</td><td>256,032,985</td><td>197,685,118</td></td<>	Restricted cash and cash equivalents	256,032,985	197,685,118
Notes, Ioans and accounts receivable, net 330, 606, 471 303, 100, 114 Other noncurrent assets 5, 477, 172 3, 880, 169 Capital assets, net 6, 296, 853, 114 6, 298, 379, 687 Total anocurrent assets 6, 296, 853, 114 6, 298, 379, 687 Total assets 8, 497, 890, 884 6, 135, 817, 616 Deferred Outflows of Resources 8, 502, 279, 971 8, 164, 361, 728 Current Labilities 329, 961, 020 310, 280, 978 Uneamed revenue 135, 565, 464 166, 534, 148 Long-term liabilities 209, 070, 641 203, 703, 703, 703 Total anocurrent liabilities 1262, 197, 181 132, 729, 983 Uneamed revenue 200, 070, 641 203, 774, 378 Long-term liabilities 1, 471, 267, 822 1, 531, 164, 361 Total noncurrent liabilities 1, 282, 197, 181 1, 327, 379, 983 Total noncurrent liabilities 1, 262, 197, 181 1, 327, 379, 983 Total noncurrent liabilities 1, 262, 197, 181 1, 292, 383, 071 Research 1, 944, 262, 110 1, 923, 833, 071 Nonexpendable	Endowment investments	1,724,611,715	1,872,413,795
Other noncurrent assets 5.471,172 3.895,169 Capital assets, net 3.430,565,250 3.4452,919,221 Total noncurrent assets 6.298,379,587 Total assets 6.298,379,587 Total assets 6.298,379,587 Total assets 6.347,890,884 Elife 8.497,890,884 Elife 8.497,890,884 Elife 8.497,890,884 Elife 8.497,890,884 Elife 8.407,890,884 Capital assets and deferred outflows of resources 8.502,789,71 Capital assets 8.497,890,884 Capital assets 9.637,103 Total current Liabilities 3.29,961,020 310,280,978 Unearmed revenue 126,23,37 90,637,103 Total noncurrent liabilities 567,956,821 567,452,229 Noncurrent Liabilities 1.282,197,181 1.327,379,983 Total noncurrent liabilities 1.282,197,181 1.327,379,983 Total noncurrent liabilities 1.282,197,181 1.327,379,983 Total noncurrent liabilities 1.282,1297,181 1.327,379,983	Other long-term investments	485,365,112	468,366,170
Capital assets, net 3,430,665,250 3,452,919,221 Lasae assets, net 6,295,853,114 6,298,879,587 Total noncurrent assets 8,497,880,684 8,135,817,016 Deferred Outflows of Resources 8,302,279,971 6,164,361,728 Current Liabilities 329,961,020 310,280,978 Accounts payable and accrued liabilities 329,961,020 310,280,978 Long-term liabilities 329,961,020 310,280,978 Unearmed revenue 102,432,337 90,637,103 Total current liabilities 567,958,821 567,452,229 Noncurrent Liabilities 567,958,821 567,454,378 Long-term liabilities 1,282,197,118 1,327,379,983 Total noncurrent liabilities 2,09,070,641 203,784,378 Long-term liabilities 2,09,876,6590 266,3871,267 2,637,826,266 Deferred inflows of resources 2,626,871,267 2,637,826,266 1,923,833,071 Vet investment in capital assets 1,942,262,110 1,923,833,071 Net investment in capital assets 2,185,36,509 206,392,983 Research 2,937,6	Notes, loans and accounts receivable, net	330,660,471	303,100,114
Lesse assets, net 6.3140,409 - Total noncurrent assets 6.295,853,114 6.296,379,587 Total assets 8.497,800,084 8,135,817,616 Deferred Outflows of Resources 4.389,087 28,544,112 Total assets and deferred outflows of resources 6.209,879,787 8,164,361,728 LIABIL/TIES AND DEFERED INFLOWS OF RESOURCES 20,991,020 310,280,978 Current Liabilities 329,961,020 310,280,978 Unearned revenue 135,565,464 166,534,148 Long-term liabilities 209,070,641 203,774,522,29 Noncurrent Liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 1,262,197,181 1,327,379,983 Total incurrent liabilities 1,262,871,267 2,637,826,266 Deferred Inflows of Resources 587,644,624 <td>Other noncurrent assets</td> <td>5,477,172</td> <td>3,895,169</td>	Other noncurrent assets	5,477,172	3,895,169
Total assets 6.298,533,114 8,497,800.884 6.298,537,957 Total assets 8,497,800.884 8,135,817,616 Deferred Outflows of Resources 4,389,087 28,544,112 Total assets and deferred outflows of resources 8,502,279,971 8,164,361,728 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 329,961,020 310,280,978 Current Liabilities 329,961,020 310,280,978 Long-term liabilities - current portion 102,432,337 90,637,103 Total current liabilities 567,958,621 567,452,229 Noncurrent Liabilities 1,272,739,983 Total assets Long-term liabilities 1,282,197,181 1,327,379,983 Total inabilities 1,282,171,181 1,327,379,983 Total inabilities 1,242,171,181 1,327,379,983 Total inabilities 1,242,262,110 1,1923,833,071 Total inabilities 1,942,262,110 1,923,833,071 Nonexpendable 26,867,278 1,465,567 Scholarships and fellowships 2,18,53,509 206,392,983 Research 2,976,567 1,923,763,567 <td>Capital assets, net</td> <td>3,430,565,250</td> <td>3,452,919,221</td>	Capital assets, net	3,430,565,250	3,452,919,221
Total assets 4,497,890,884 8,135,817,616 Deferred Outflows of Resources 4,389,087 28,544,112 28,544,112 8,164,361,728 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 3,002,279,971 8,164,361,728 8,164,361,728 Current Liabilities 329,961,020 310,280,978 8,164,361,728 Accounts payable and accrued liabilities 329,961,020 310,280,978 8,164,361,728 Unearned revenue 102,432,337 90,037,103 90,037,103 90,037,103 Total current liabilities 567,958,821 567,452,229 90,070,641 203,778,378 Unearned revenue 209,070,641 203,774,379,983 Total noncurrent liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 1,471,267,822 1,511,164,361 1,511,164,361 Total iabilities 1,262,617,171,61 1,327,379,983 2,039,676 Total liabilities 2,626,871,267 2,633,82,067 2,633,82,067 Total iabilities 1,923,833,071 1,923,833,071 1,923,833,071 Restricted 1,942,262,110 1,923,833,071	Lease assets, net	63,140,409	-
Deferred Outflows of Resources 4,389,087 28,544,112 Total assets and deferred outflows of resources 8,502,279,971 8,164,361,728 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 502,279,971 8,164,361,728 Current Liabilities 329,961,020 310,280,978 Unearmed revenue 135,565,464 166,534,148 Long-term liabilities 567,958,821 567,452,229 Noncurrent Liabilities 1262,197,181 1,327,379,983 Total noncurrent liabilities 1,471,267,822 1,531,164,361 Total indocurrent liabilities 1,471,267,822 1,531,164,361 Total liabilities 1,262,471,881 1,327,379,983 Total liabilities 1,471,267,822 1,531,164,361 Total liabilities 1,471,267,822 1,531,164,361 Total iabilities 1,942,262,110 1,923,833,071 Research 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 2,943,64,516 292,763,567 Scholarships and fellowships 2,185,536,509 206,332,983 <	Total noncurrent assets	6,295,853,114	6,298,379,587
Total assets and deferred outflows of resources 8,502,279,971 8,164,361,728 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES Current Liabilities 310,280,978 Accounts payable and accrued liabilities 329,961,020 310,280,978 Unearned revenue 135,565,464 166,534,148 Long-term liabilities 567,958,821 567,452,229 Noncurrent Liabilities 1,02,432,337 90,637,103 Unearned revenue 200,070,641 203,784,378 Long-term liabilities 1,226,197,181 1,327,379,983 Total noncurrent liabilities 1,226,287,1267 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities 2,029,871,267 2,637,826,266 Net investment in capital assets 1,942,262,110 1,923,833,071 Restricted 1,845,104 84,950,083 Nonexpendable 204,364,516 292,763,567 Scholarships and fellowships 218,536,509 206,392,983 Research 294,364,516 292,763,567 Instruction 87,813,178 87,102,139	Total assets	8,497,890,884	8,135,817,616
Total assets and deferred outflows of resources 8,502,279,971 8,164,361,728 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 329,961,020 310,280,978 Current Liabilities 329,961,020 310,280,978 Unearned revenue 102,432,337 90,637,103 Long-term liabilities - current portion 102,432,337 90,637,103 567,452,229 Noncurrent Liabilities 567,958,821 567,452,229 1,531,164,361 Unearned revenue 209,070,641 1,327,379,983 Total nocurrent liabilities 1,226,197,181 1,327,379,983 Total nocurrent liabilities 1,262,197,181 1,327,379,983 Total nocurrent liabilities 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 2,626,871,267 2,633,209,676 Net investment in capital assets 1,942,262,110 1,923,833,071 1,835,104 84,500,083 Net investment in capital assets 1,942,262,110 1,923,833,071 1,8465,514 292,763,567 Nonexpendable 294,364,516 292,763,567 1,850,048 4,950,083 Academic support 1,835,104 84,550,084	Deferred Outflows of Resources	4,389,087	28,544,112
Current Liabilities 329,961,020 310,280,978 Accounts payable and accrued liabilities 329,961,020 310,280,978 Unearned revenue 135,565,464 166,534,148 Long-term liabilities 567,958,821 567,452,229 Noncurrent Liabilities 567,958,821 567,452,229 Noncurrent Liabilities 1,262,197,1181 1,327,379,983 Long-term liabilities 1,262,197,1181 1,327,379,983 Total inoncurrent liabilities 1,471,267,822 1,531,164,361 Total liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 2,626,871,267 2,637,826,266 Not presendable 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 218,536,509 206,392,983 Scholarships and fellowships 218,536,509 206,392,983 Academic support 88,133,178 87,102,139 Other 15,786,278 14,466,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 5	Total assets and deferred outflows of resources	8,502,279,971	8,164,361,728
Accounts payable and accrued liabilities 329,961,020 310,280,978 Unearned revenue 135,565,464 166,534,148 Long-term liabilities - current portion 102,422,337 90,637,103 Total current liabilities 567,958,821 567,452,229 Noncurrent Liabilities 209,070,641 203,784,378 Long-term liabilities 1,471,267,829,221 1,531,164,361 Total noncurrent liabilities 1,471,267,829,283 2,098,616,590 Deferred Inflows of Resources 266,687,266 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 26,628,871,267 2,637,826,266 208,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 209,2763,567 Nonexpendable 1,942,262,110 1,923,833,071 1,923,833,071 1,923,833,071 Research 2,94,364,516 292,763,567 2,637,826,266 209,2983 Research 2,94,364,516 292,763,567 1,932,833,071 1,923,833,071 Other 57,684,516 292,763,567 2,637,826,266 209,2983 Research <	LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Unearned revenue 135,565,464 166,534,148 Long-term liabilities 02(432,337) 90(637,103) Total current liabilities 567,958,821 567,452,229 Noncurrent Liabilities 1,262,197,181 1,327,379,983 Total concurrent liabilities 1,471,267,822 1,511,164,361 Total inabilities 1,471,267,822 1,511,164,361 Total liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,633,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Research 2,94,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 157,86,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 704,635,585 685,874,286 Scholarships and fellowships 18,889,797<	Current Liabilities		
Long-term liabilities 102,432,337 90,637,103 Total current liabilities 567,958,821 567,452,229 Noncurrent liabilities 1,247,1267,822 1,531,164,361 Total noncurrent liabilities 1,247,1267,822 1,531,164,361 Total noncurrent liabilities 1,247,1267,822 1,531,164,361 Total liabilities and deferred inflows of resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,637,826,266 2,637,826,266 NET POSITION Net investment in capital assets 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 1,923,833,071 Nonexpendable 209,076,641 209,763,567 2,637,826,266 Nonexpendable 2,94,364,516 292,763,567 1,923,833,071 Research 2,94,364,516 292,763,567 1,923,833,071 Instruction 88,135,104 84,950,083 685,874,286 Scholarships and fellowships 118,889,797 156,135,363 685,874,286 Scholarships and fellowships 12,097,945 163,585,936 168,587,438	Accounts payable and accrued liabilities	329,961,020	310,280,978
Total current liabilities 567,958,821 567,452,229 Noncurrent Liabilities 209,070,641 203,784,378 Long-term liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 2,039,267,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 294,364,516 292,763,567 Scholarships and fellowships 218,536,509 206,392,983 Academic support 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 15,786,278 14,665,514 Other 15,786,278 14,665,514 Scholarships and fellowships 120,974,766 163,458,936 Research 120,974,766 163,458,936 Instruction 68,804,481 83,372,526 Academic support 120,974,766 <td< td=""><td>Unearned revenue</td><td>135,565,464</td><td>166,534,148</td></td<>	Unearned revenue	135,565,464	166,534,148
Total current liabilities 567,958,821 567,452,229 Noncurrent Liabilities 209,070,641 203,784,378 Long-term liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 294,364,516 292,763,567 Scholarships and fellowships 218,536,509 206,392,983 Academic support 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 15,786,278 14,665,514 Other 15,786,278 14,665,514 Scholarships and fellowships 120,974,766 163,458,936 Research 120,974,766 163,458,936 Instruction 68,804,481 83,372,526 Academic support 120,974,766 <td< td=""><td>Long-term liabilities - current portion</td><td>102,432,337</td><td>90,637,103</td></td<>	Long-term liabilities - current portion	102,432,337	90,637,103
Noncurrent Liabilities 209,070,641 203,784,378 Long-term liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 1,471,267,822 1,531,164,361 Total noncurrent liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 2 2,637,826,266 Scholarships and fellowships 218,536,509 206,392,983 Research 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 67,862,278 14,665,514 Other 15,786,278 14,665,514 Scholarships and fellowships 118,889,797 156,135,363 Research 12,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 12,178,067 12,0974,76	Total current liabilities	567,958,821	
Long-term liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 1,471,267,822 1,531,164,361 Total insibilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 294,364,516 292,763,567 Scholarships and fellowships 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 704,635,585 685,874,286 Expendable 118,889,797 156,135,633 Research 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 141,069,592 155,881,534	Noncurrent Liabilities	<u></u>	<u>.</u>
Long-term liabilities 1,262,197,181 1,327,379,983 Total noncurrent liabilities 1,471,267,822 1,531,164,361 Total liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 294,364,516 292,763,567 Scholarships and fellowships 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 704,635,585 685,874,286 Expendable 118,889,797 156,135,633 Research 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 141,069,592 155,881,534	Unearned revenue	209,070,641	203,784,378
Total noncurrent liabilities 1,471,267,822 1,531,164,361 Total liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,66,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 294,364,516 292,763,567 Scholarships and fellowships 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 67,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 704,635,585 685,874,286 Scholarships and fellowships 118,889,797 156,135,363 Research 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 12,178,067 12,097,945 Loans 12,178,067 12,097,945	Long-term liabilities	1,262,197,181	1,327,379,983
Total liabilities 2,039,226,643 2,098,616,590 Deferred Inflows of Resources 587,644,624 539,209,676 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 2,637,826,266 Net investment in capital assets 1,942,262,110 1,923,833,071 1,923,833,071 Restricted 2,039,446,516 292,763,567 2,637,826,266 Nonexpendable 294,364,516 292,763,567 2,637,826,266 Scholarships and fellowships 218,536,509 206,392,983 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 685,874,286 Expendable 704,635,585 685,874,286 188,89,797 156,135,363 Research 120,974,766 163,458,936 163,458,936 141,069,592 155,881,534 Loans 12,178,067 12,097,945 2,639,446,155,925,495 0,934,159 92,482,977 Total restricted expendable 5	Total noncurrent liabilities		
Deferred Inflows of Resources 587,644,624 539,209,676 Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Nonexpendable 218,536,509 206,392,983 Scholarships and fellowships 218,536,509 206,392,983 Research 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 141,069,592 155,881,534 Loans 12,178,067 12,097,945 Capital projects 108,560,364 74,762,702 Debt service 34,500,264 32,460,155 Academic support 69,934,159 92,482,977 Total restricted	Total liabilities	2,039,226,643	
Total liabilities and deferred inflows of resources 2,626,871,267 2,637,826,266 NET POSITION 1,942,262,110 1,923,833,071 Restricted 1,942,262,110 1,923,833,071 Restricted 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 200,435,585 685,874,286 Expendable 118,889,797 156,135,363 Research 120,974,766 163,458,936 Instruction 680,081,481 83,372,526 Expendable 121,778,067 12,097,945 Scholarships and fellowships 118,889,797 156,135,363 Research 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 141,069,592 155,891,534 Loans 12,178,067 12,097,945 Capital projects 108,560,364 74,762,702 Debt service 34,500,264	Deferred Inflows of Resources	587,644,624	
Net investment in capital assets 1,942,262,110 1,923,833,071 Restricted	Total liabilities and deferred inflows of resources		
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Nonexpendable 218,536,509 206,392,983 Research 294,364,516 292,763,567 Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 704,635,585 685,874,286 Expendable 118,889,797 156,135,363 Research 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 141,069,592 155,891,534 Loans 12,178,067 12,097,945 Capital projects 108,560,364 74,762,702 Debt service 34,500,264 32,460,155 Auxiliary 55,882,464 55,925,495 Other 69,934,159 92,482,977 Total restricted expendable 730,070,954 826,587,633 Total restricted 730,070,954 826,587,633 Other 69,934,159 92,482,977 Tota		1,042,202,110	1,020,000,011
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Instruction 88,135,104 84,950,083 Academic support 87,813,178 87,102,139 Other 15,786,278 14,665,514 Total restricted nonexpendable 704,635,585 685,874,286 Expendable 704,635,585 685,874,286 Scholarships and fellowships 118,889,797 156,135,363 Research 120,974,766 163,458,936 Instruction 68,081,481 83,372,526 Academic support 68,081,481 83,372,526 Academic support 121,178,067 12,097,945 Capital projects 108,560,364 74,762,702 Debt service 34,500,264 32,460,155 Auxiliary 55,882,464 55,925,495 Other 69,934,159 92,482,977 Total restricted expendable 730,070,954 826,587,633 Total restricted 1,434,706,539 1,512,461,919 Unrestricted 2,498,440,055 2,090,240,472			
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Capital projects 108,560,364 74,762,702 Debt service 34,500,264 32,460,155 Auxiliary 55,882,464 55,925,495 Other 69,934,159 92,482,977 Total restricted expendable 730,070,954 826,587,633 Total restricted 1,434,706,539 1,512,461,919 Unrestricted 2,498,440,055 2,090,240,472			
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Other 69,934,159 92,482,977 Total restricted expendable 730,070,954 826,587,633 Total restricted 1,434,706,539 1,512,461,919 Unrestricted 2,498,440,055 2,090,240,472			
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Unrestricted 2,498,440,055 2,090,240,472	•		
$\frac{35,875,408,704}{55,526,535,462}$			
	rotar net position	φ 3,873,408,704	¢ ک,5∠0,535,402

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 THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021		
	2022	2021
OPERATING REVENUES		
Student tuition and fees	\$ 301,090,219	\$ 283,214,481
Federal grants and contracts	62,244,923	67,635,248
State and local grants and contracts	28,976,957	27,341,476
Nongovernmental grants and contracts	83,279,811	78,246,112
Recoveries of facilities and administrative costs	21,976,173	19,533,165
Sales and services	17,824,558	17,287,878
Federal appropriations	5,162,700	4,510,353
County appropriations	8,043,158	6,137,273
Hospital services	753,659,799	650,281,367
Auxiliary enterprises:		
Housing and dining	7,933,359	6,798,161
Athletics	36,211,382	33,952,691
Other auxiliaries	21,920,113	20,284,046
Other operating revenues	55,760	40,728
Total operating revenues	1,348,378,912	1,215,262,979
	1,010,010,012	1,210,202,010
OPERATING EXPENSES		
Educational and general:	00 044 474	00 007 040
Instruction	69,844,171	68,037,016
Research	89,565,710	80,569,211
Public service	57,371,208	60,265,751
Libraries	4,877,228	4,376,167
Academic support	23,065,706	22,521,756
Student services	11,514,344	10,834,911
Institutional support	27,538,247	25,217,569
Operations and maintenance of plant	27,652,333	22,020,890
Student financial aid	125,449,588	109,371,434
Depreciation	22,422,913	23,097,112
Total educational and general	459,301,448	426,311,817
Clinical operations	123,290,599	106,225,118
Hospital services (including depreciation of \$20,896,126 in 2022		
and \$21,329,018 in 2021)	601,126,639	528,067,235
Auxiliary enterprises:		
Housing and dining (including depreciation of \$2,713,819 in 2022		
and \$2,718,807 in 2021)	8,587,084	8,185,047
Athletics (including depreciation of \$4,208,358 in 2022 and \$4,265,007 in 2021)	45,539,310	39,067,612
Other auxiliaries (including depreciaton of \$2,003,048 in 2022 and \$1,859,806 in 2021)	11,338,469	9,967,981
Other operating expenses	2,907	1,136,293
Total operating expenses	1,249,186,456	1,118,961,103
Net income from operations	99,192,456	96,301,876
NONOPERATING REVENUES (EXPENSES)	· • ·	
State appropriations	101,770,500	81,395,200
COVID-19 funding	48,189	39,116,630
Gifts and non-exchange grants	54,335,239	49,270,282
Investment income (loss)	(37,927,300)	(6,846,188)
Interest on capital asset-related debt	(8,680,254)	(9,127,847)
Other nonoperating revenues and expenses, net	(7,832,606)	(22,784,561)
Net nonoperating revenues	101.713.768	131,023,516
	200,906,224	
Net income before other revenues, expenses, gains or losses		227,325,392
Capital grants and gifts	4,426,190	5,154,079
Additions to permanent endowments	1,459,072	4,574,015
Other, net	30,931,419	(908,921)
Total other revenues	36,816,681	8,819,173
INCREASE IN NET POSITION	237,722,905	236,144,565
NET POSITION, July 1	5,637,685,799	5,290,390,897
· · · · · · · · · · · · · · · · · · ·		
NET POSITION, September 30	\$ 5,875,408,704	\$ 5,526,535,462
	÷ 0,010,104	φ 0,020,000,τ0Z

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 THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021

		2022			2021		
		Budget		Actual	%	Actual	%
OPERATING REVENUES							
Student tuition and fees	\$	594,791,200	\$	301,090,219	51%	\$ 283,214,481	52%
Federal grants and contracts		354,096,400		62,244,923	18%	67,635,248	24%
State and local grants and contracts		120,509,800		28,976,957	24%	27,341,476	23%
Nongovernmental grants and contracts		362,388,000		83,279,811	23%	78,246,112	19%
Recoveries of facilities and administrative costs		68,000,000		21,976,173	32%	19,533,165	32%
Sales and services		65,763,600		17,824,558	27%	17,287,878	25%
Federal appropriations		19,035,300		5,162,700	27%	4,510,353	24%
County appropriations		37,264,000		8,043,158	22%	6,137,273	17%
Hospital services		2,802,399,700		753,659,799	27%	650,281,367	26%
Auxiliary enterprises:							
Housing and dining		38,170,500		7,933,359	21%	6,798,161	17%
Athletics		120,969,100		36,211,382	30%	33,952,691	30%
Other auxiliaries		51,131,100		21,920,113	43%	20,284,046	42%
Total operating revenues		4,634,518,700		1,348,323,152	29%	 1,215,222,251	29%
OPERATING EXPENSES							
Educational and general:							
Instruction		523,552,800		69,844,171	13%	68,037,016	15%
Research		521,032,100		88,867,009	17%	80,569,211	18%
Public service		267,996,600		57,371,208	21%	60,265,751	25%
Libraries		15,584,400		4,877,228	31%	4,376,167	30%
Academic support		119,982,300		23,065,706	19%	22,521,756	22%
Student services		70,974,500		11,410,182	16%	10,802,329	19%
Institutional support		162,245,700		27,538,247	17%	25,217,569	17%
Operations and maintenance of plant		105,384,800		22,635,807	21%	19,264,215	22%
Student financial aid		267,921,000		125,449,588	47%	109,371,434	45%
Total educational and general		2,054,674,200		431,059,146	21%	400,425,448	22%
Clinical operations		579,107,600		123,290,599	21%	106,225,118	19%
Hospital services		2,449,847,800		575,990,981	24%	497,924,856	22%
Auxiliary enterprises:							
Housing and dining		16,305,100		5,824,051	36%	5,403,204	22%
Athletics		152,398,800		38,558,773	25%	34,544,826	24%
Other auxiliaries		31,970,500		8,354,407	26%	7,730,770	26%
Total operating expenses	_	5,284,304,000	_	1,183,077,957	22%	 1,052,254,222	22%
Net income (loss) from operations		(649,785,300)		165,245,195	N/A	 162,968,029	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 THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021

	2022			2021		
	Budget	Actual	%	Actual	%	
Net income (loss) from operations	(649,785,300)	165,245,195	N/A	162,968,029	N/A	
NONOPERATING REVENUES (EXPENSES)						
State appropriations	318,635,100	101,770,500	32%	81,395,200	30%	
COVID-19 funding	-	48,189	100%	39,116,630	100%	
Gifts and non-exchange grants	102,202,200	53,847,421	53%	48,485,628	48%	
Investment income	44,560,500	9,964,704	22%	6,788,293	18%	
Other nonoperating revenues and expenses, net	7,347,000	(7,832,810)	-107%	(22,784,842)	-286%	
Net nonoperating revenues	472,744,800	157,798,004	33%	153,000,909	37%	
Net income (loss) before other revenues,						
expenses, gains or losses	(177,040,500)	323,043,199	N/A	315,968,938	N/A	
Capital grants and gifts	20,786,700	3,905,373	19%	4,641,579	43%	
Other, net		20,100,593	-	46,103	-	
Total other revenues	20,786,700	24,005,966	115%	4,687,682	44%	
NON-GASB ACTIVITY						
Appropriated fund balance	452,436,400	-	-	-	-	
Capital purchases and transfers	(223,875,500)	(57,285,988)	26%	(60,694,084)	37%	
Debt service transfers	(91,279,600)	(39,444,891)	43%	(39,690,442)	43%	
Noncapital transfers	18,972,500	(17,655,442)	-93%	(22,736,902)	-155%	
Total non-GASB current funds activity	156,253,800	(114,386,321)	N/A	(123,121,428)	N/A	
INCREASE IN NET POSITION	-	232,662,844		197,535,192		
NET POSITION, July 1		1,773,415,439		1,304,227,022		
NET POSITION, September 30		\$ 2,006,078,283		\$ 1,501,762,214		
RECONCILIATION TO ANNUAL BUDGET						
Operating revenues	\$ 4,634,518,700	\$ 1,348,323,152	29%	\$ 1,215,222,251	29%	
Nonoperating revenues and transfers	977,173,800	189,636,780	19%	180,473,433	21%	
Total revenues	5,611,692,500	1,537,959,932	27%	1,395,695,684	27%	
Operating expenses	5,284,304,000	1,183,077,957	22%	1,052,254,222	22%	
Nonoperating expenses and transfers	327,388,500	122,219,131	37%	145,906,270	54%	
Total expenses and transfers	5,611,692,500	1,305,297,088	23%	1,198,160,492	24%	
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INCREASE IN NET POSITION	\$-	\$ 232,662,844		\$ 197,535,192		