

**TU Summary of Operations fiscal 2011-2016 (in thousands)**  
**Sources: The University of Tulsa Consolidated Statements of Activities**

	2011	2012	2013	2014	2015	2016
<b>Net Revenue from Operations</b>	180,059	173,804	187,440	205,724	206,124	199,417
<b>Net Operating Expenses</b>	177,756	187,611	203,908	206,246	216,580	225,470
<b>Income (loss) from Operations</b>	2,303	(13,807)	(16,468)	(522)	(10,456)	(26,053)
<b>Gifts and gain (loss) from Nonoperating Activities</b>						
<b>Gifts for capital acquisitions and endowments</b>	31,838	28,271	31,668	45,325	35,444	28,513
<b>Gain (loss) for endowments beyond income designated for operations</b>	36,942	(13,350)	31,099	43,893	9,541	(49,967)
<b>Increase (decrease) in value of TU interest in beneficial Trusts</b>	62,262	(23,723)	34,992	54,348	(4,049)	(37,409)
<b>Overall Yearly Gain or (Loss) from Operating and Nonoperating Activities</b>						
	134,589	(23,327)	82,634	140,312	30,691	(84,887)

**TU Summary of Cash Flows (in thousands)**

Source: The University of Tulsa Consolidated Statements of Cash Flows

	2011	2012	2013	2014	2015	2016
<b>Net Cash provided by or (used in) Operating Activities</b>	(459)	203	(12,277)	(10,113)	(18,338)	(32,772)
<b>Net cash provided by or (used in) Investing and Financing Activities</b>	20,433	(7,683)	1,401	6,807	25,859	19,136
<b>Net total increase (decrease) in cash</b>	19,974	(7,480)	(10,876)	(3,306)	7,521	(13,636)
<b>Cash and cash equivalents at the end of the year</b>	35,578	30,098	19,222	15,916	23,437	9,801
<b>Supplemental Information</b>						
<b>Interest Paid</b>	6,635	6,710	6,543	7,103	7,773	9,117
<b>Retirement Plan Costs</b>	5,536	5,692	6,001	6,280	6,572	7,025

**A Few Ratios for TU**

Source for the Ratios is: *Ratio Analysis in Higher Education*, KPMG 1999.

	2011	2012	2013	2014	2015	2016
<p><b>Viability Ratio</b></p> <p><b><u>Expendable Net Assets</u></b> <b>Long-term Debt</b></p> <p>This ratio is used to measure creditworthiness. The average range is between 1.25 and 2.00. The strongest institutions are typically above 2.00.</p>						
<b>Viability Ratio</b>	1.57	1.24	1.41	1.49	1.48	1.01
<p><b>Net Income Ratio</b></p> <p><b><u>Change in Unrestricted Assets</u></b> <b>Total Unrestricted Income</b></p> <p>This ratio is used to measure financial strength of a University and whether or not the University is living within available resources. Target is to remain positive and above 4%. Note: In fiscal years 2013, 2015 and 2016 this ratio is negative, and in 2014 it is below the target of 4%.</p>						
<b>Net Income Ratio</b>	12.9%	6.28%	(7.00%)%	3.51%	(2.25)%	(1.65%)