

UNAUDITED

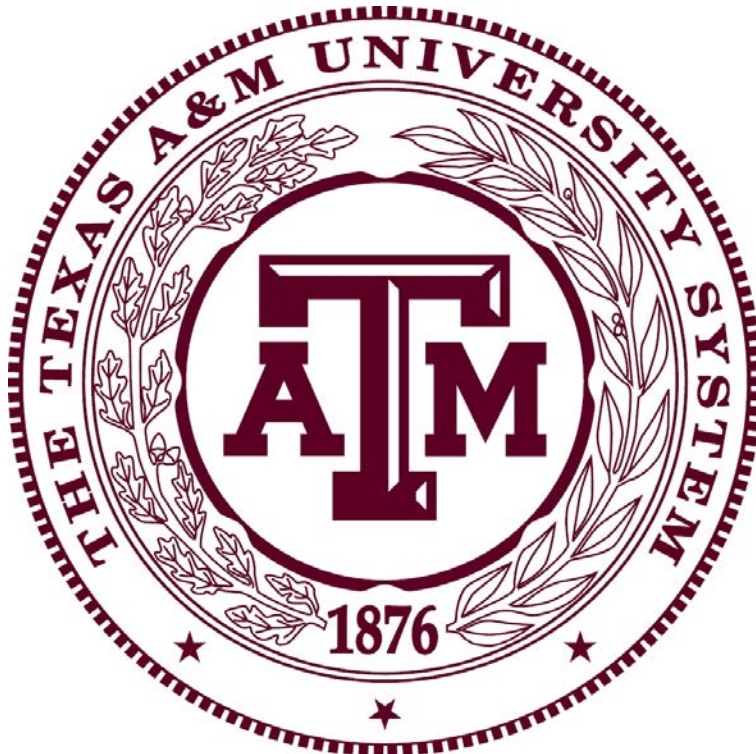
ANNUAL FINANCIAL REPORT

of

Texas A&M Veterinary Medical Diagnostic Laboratory

For the Year Ended August 31, 2020

With Comparative Totals for the Year Ended August 31, 2019



Bruce L. Akey, DVM, Director
Vic S. Seidel, CPA, Assistant Agency Director for Finance

UNAUDITED

TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY

TABLE OF CONTENTS

<u>REFERENCE</u>	<u>EXHIBITS</u>	<u>PAGE</u>
III	Statement of Net Position	1-1
IV	Statement of Revenues, Expenses, and Changes in Net Position	2-1
IV - 1	Schedule of NACUBO Function to Natural Classification Matrix	3-1
V	Statement of Cash Flows	4-1
VI	Statement of Fiduciary Net Position	<i>Not Applicable</i> 5-1
VII	Statement of Changes in Fiduciary Net Position	<i>Not Applicable</i> 6-1
<u>SCHEDULES</u>		
THREE	Schedule of Cash & Cash Equivalents	15-1
THREE-F	Schedule of Fiduciary Cash & Cash Equivalents	<i>Not Applicable</i> 16-1
N-2	Note 2 - Capital Assets	17-1

UNAUDITED

EXHIBIT III
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash and Cash Equivalents [Schedule Three]	\$ 4,930,420.13	\$ 3,843,237.18
Investments		
Restricted		
Cash and Cash Equivalents [Schedule Three]	23,563.71	18,032.83
Investments		
Legislative Appropriations	28,017.44	(20,387.17)
Receivables, Net [Note 24]		
Federal	270.20	1,658.27
Other Intergovernmental		
Interest and Dividends		
Gifts		
Self-Insured Health and Dental		
Student		
Investment Trades		
Accounts	2,012,729.20	1,114,144.57
Other		
Due From Other Agencies		
Due From Other Members		
Due From Other Funds	150,912.92	
Consumable Inventories	428,490.65	433,551.96
Merchandise Inventories		
Loans and Contracts		
Interfund Receivable [Note 12]		
Other Current Assets	28,283.00	7,950.00
Total Current Assets	\$ 7,602,687.25	\$ 5,398,187.64
Non-Current Assets		
Restricted		
Cash and Cash Equivalents [Schedule Three]	\$	\$
Assets Held By System Office		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable		
Loans and Contracts		
Assets Held By System Office		
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	105,700.00	105,700.00
Construction In Progress		
Other Tangible Capital Assets		
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	53,667,647.50	50,973,710.29
Infrastructure	242,003.85	772,888.13
Facilities and Other Improvements	2,734,506.39	1,363,107.46
Furniture and Equipment	6,446,552.77	5,975,229.92
Vehicles, Boats, and Aircraft	70,817.00	42,080.00
Other Capital Assets		
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	422,513.58	989,293.18
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(15,207,021.97)	(14,445,806.93)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	\$ 48,482,719.12	\$ 45,776,202.05
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$	\$
Government Acquisition		
Pension		
Other Post Employment Benefits		
Asset Retirement Obligations		
Total Deferred Outflows of Resources	\$	\$
Total Assets and Deferred Outflows	\$ 56,085,406.37	\$ 51,174,389.69

UNAUDITED

EXHIBIT III
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 556,045.21	\$ 398,282.06
Payroll	919,146.07	890,306.34
Investment Trades		
Self-Insured Health and Dental		
Student		
Other		
Interfund Payable [Note 12]	100,000.00	100,000.00
Due to Other Agencies		
Due to Other Funds	150,912.92	
Due to Other Members		
Funds Held for Investment		
Unearned Revenue		
Employees' Compensable Leave	122,318.91	122,764.17
Other Post Employment Benefits		
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Notes From Direct Borrowings [Note 5]		
Bonds Payable [Note 6]		
Capital Lease Obligations [Note 8]		
Asset Retirement Obligations [Note 5]		
Liabilities Payable From Restricted Assets		
Other Current Liabilities		
Total Current Liabilities	\$ 1,848,423.11	\$ 1,511,352.57
Non-Current Liabilities		
Interfund Payable [Note 12]	\$ 200,000.00	\$ 300,000.00
Employees' Compensable Leave	974,538.37	838,644.48
Other Post Employment Benefits [Note 11]		
Pension Liability [Note 9]		
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Notes From Direct Borrowings [Note 5]		
Bonds Payable [Note 6]		
Assets Held In Trust		
Liabilities Payable From Restricted Assets		
Capital Lease Obligations [Note 8]		
Asset Retirement Obligations [Note 5]		
Other Non-Current Liabilities		
Total Non-Current Liabilities	\$ 1,174,538.37	\$ 1,138,644.48
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Other Post Employment Benefits		
Split-Interest Agreements		
Total Deferred Inflows of Resources	\$	\$
Total Liabilities and Deferred Inflows	\$ 3,022,961.48	\$ 2,649,997.05
Net Position		
Net Investment In Capital Assets	\$ 48,482,719.12	\$ 45,776,202.05
Restricted for		
Debt Service		
Capital Projects		
Education	11,947.03	3,112.94
Endowment and Permanent Funds		
Nonexpendable		
Expendable		
Unrestricted	4,567,778.74	2,745,077.65
Clearing Accounts		
Total Net Position [Exhibit IV]	\$ 53,062,444.89	\$ 48,524,392.64
Total Liabilities, Deferred Inflows, and Net Position	\$ 56,085,406.37	\$ 51,174,389.69

EXHIBIT IV
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

557 - 2 - 1

EXHIBIT IV
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

557 - 2 - 2

UNAUDITED

SCHEDULE IV-1
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
FOR THE YEAR ENDED AUGUST 31, 2020

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	ACADEMIC SUPPORT	STUDENT SERVICES
Natural Classification					
Cost of Goods Sold	\$	\$	\$	\$	\$
Salaries & Wages		115,675.87	8,612,361.36		
Payroll Related Costs		25,677.61	2,909,828.16		
Payroll Related Costs-TRS Pension					
Payroll Related Costs-OPEB					
Professional Fees & Services			1,041,530.32		
Travel		159.36	85,536.43		
Materials & Supplies		6,987.00	3,794,170.04		
Communication & Utilities			904,175.97		
Repairs & Maintenance			581,485.09		
Rentals & Leases			57,064.39		
Printing & Reproduction			3,805.62		
Federal Pass-Through					
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					
Interest			309.21		
Scholarships					
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses		1,620.46	436,880.02		
Total Operating Expenses	\$	\$ 150,120.30	\$ 18,427,146.61	\$	\$

INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$	\$	\$	\$	\$	\$	\$
1,136,285.36					9,864,322.59	9,423,160.46
390,005.84					3,325,511.61	3,145,783.27
					1,041,530.32	961,004.39
13,502.02					99,197.81	97,766.27
6,245.70					3,807,402.74	3,182,012.91
2,163.00					906,338.97	964,103.05
3,155.66					584,640.75	568,148.90
160.71					57,225.10	70,047.21
1,312.63					5,118.25	3,783.19
				1,718,511.05	1,718,511.05	3,386,107.70
					309.21	378.15
2,000.00					2,000.00	3,047.00
14,927.35					453,427.83	445,241.62
\$ 1,569,758.27	\$	\$	\$	\$ 1,718,511.05	\$ 21,865,536.23	\$ 22,250,584.12

[Exhibit IV]

UNAUDITED

EXHIBIT V
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$	\$
Proceeds Received From Customers	13,201,497.99	13,139,561.30
Proceeds From Grants and Contracts	242,631.52	356,373.89
Proceeds From Auxiliary Enterprises		
Proceeds From Loan Programs		
Proceeds From Other Operating Revenues	8,743.38	5,452.41
Payments to Suppliers for Goods and Services	(6,812,699.52)	(6,431,480.22)
Payments to Employees	(13,025,545.84)	(12,406,605.77)
Payments for Loans Provided		
Payments for Pension Benefits to Plan Members		
Payments for OPEB Benefits to Plan Members		
Payments for Other Operating Expenses	(2,000.00)	(3,047.00)
Net Cash Provided [Used] By Operating Activities	\$ (6,387,372.47)	\$ (5,339,745.39)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 10,045,382.67	\$ 9,707,208.34
Proceeds From Gifts		
Proceeds From Endowments		
Proceeds From Transfers From Other Funds		
Proceeds From Other Grant Receipts		
Proceeds From Other Noncapital Financing Activities	6,415.87	192.39
Payments of Interest		
Payments for Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses		(192.39)
Other Noncapital Transfers From/To System	663,125.00	300,000.00
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 10,714,923.54	\$ 10,007,208.34
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts		
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Payables		
Proceeds From Other Financing Activities		
Proceeds From Capital Contributions		
Payments for Additions to Capital Assets	(244,840.55)	(528,457.69)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments of Interest On Debt Issuance		
Payments for Interfund Receivables	(100,000.00)	
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]		
Intrasystem Transfers for Capital Debt [Mandatory]	(2,927,650.00)	(2,923,650.00)
Intrasystem Transfers for Construction Projects [Non-Mand]		
Net Cash Provided [Used] By Capital & Related Financing Act.	\$ (3,272,490.55)	\$ (3,452,107.69)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System		
Proceeds From Interest and Investment Income	37,653.31	75,059.60
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	\$ 37,653.31	\$ 75,059.60
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 1,092,713.83	\$ 1,290,414.86
Cash and Cash Equivalents, Beginning of Year	\$ 3,861,270.01	\$ 2,570,855.15
Restatement		
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 3,861,270.01	\$ 2,570,855.15
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 4,953,983.84	\$ 3,861,270.01

EXHIBIT V
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2020

557 - 4 - 2

SCHEDULE THREE
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
SCHEDULE OF CASH & CASH EQUIVALENTS
FOR THE YEAR ENDED AUGUST 31, 2020

557 - 15 - 1

UNAUDITED

SCHEDULE N-2
TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
NOTE 2 - CAPITAL ASSETS
FOR THE YEAR ENDED AUGUST 31, 2020

	BALANCE 9-1-19	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 105,700.00	\$	\$
Construction In Progress			(4,404,759.53)
Total Non-Depreciable/Non-Amortizable Assets	\$ 105,700.00	\$	\$ (4,404,759.53)
Depreciable Assets			
Buildings	\$ 50,973,710.29	\$	\$ 2,905,215.49
Infrastructure	772,888.13		(530,884.28)
Facilities and Other Improvements	1,363,107.46		1,371,398.93
Furniture and Equipment	5,975,229.92		659,029.39
Vehicles, Boats and Aircraft	42,080.00		
Total Depreciable Assets at Historical Cost	\$ 59,127,015.80	\$	\$ 4,404,759.53
Less Accumulated Depreciation for			
Buildings	\$ (8,494,331.80)	\$	\$
Infrastructure	(131,984.45)		
Facilities and Other Improvements	(345,232.70)		
Furniture and Equipment	(4,810,192.04)		
Vehicles, Boats and Aircraft	(23,001.83)		
Total Accumulated Depreciation	\$ (13,804,742.82)	\$	\$
Depreciable Assets, Net	\$ 45,322,272.98	\$	\$ 4,404,759.53
Amortizable Assets - Intangible			
Computer Software	\$ 989,293.18	\$	\$
Total Intangible Assets at Historical Cost	\$ 989,293.18	\$	\$
Less Accumulated Amortization for			
Computer Software	\$ (641,064.11)	\$	\$
Total Accumulated Amortization	\$ (641,064.11)	\$	\$
Amortizable Assets, Net	\$ 348,229.07	\$	\$
Capital Assets, Net	\$ 45,776,202.05	\$	\$

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-20
\$	\$	\$	\$	\$ 105,700.00
<u>4,404,759.53</u>				
\$ 4,404,759.53	\$	\$	\$	\$ 105,700.00
\$	\$	\$	\$ (211,278.28)	\$ 53,667,647.50
				242,003.85
				2,734,506.39
		222,003.50	(409,710.04)	6,446,552.77
		<u>28,737.00</u>		<u>70,817.00</u>
\$	\$	\$ 250,740.50	\$ (620,988.32)	\$ 63,161,527.51
\$	\$	\$ (1,177,183.09)	\$	\$ (9,671,514.89)
		123,975.42		(8,009.03)
		(160,820.67)		(506,053.37)
		(404,154.87)	390,516.41	(4,823,830.50)
		<u>(10,018.12)</u>		<u>(33,019.95)</u>
\$	\$	\$ (1,628,201.33)	\$ 390,516.41	\$ (15,042,427.74)
\$	\$	\$ (1,377,460.83)	\$ (230,471.91)	\$ 48,119,099.77
\$	\$	\$	\$ (566,779.60)	\$ 422,513.58
\$	\$	\$	\$ (566,779.60)	\$ 422,513.58
\$	\$	\$ (90,309.72)	\$ 566,779.60	\$ (164,594.23)
\$	\$	\$ (90,309.72)	\$ 566,779.60	\$ (164,594.23)
\$	\$	\$ (90,309.72)	\$	\$ 257,919.35
\$ 4,404,759.53	\$	\$ (1,467,770.55)	\$ (230,471.91)	\$ 48,482,719.12