

**THE ASSOCIATION OF FORMER STUDENTS OF TEXAS A&M UNIVERSITY**  
**Statements of Activities**  
**December, 2023 and 2022**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUE AND OTHER SUPPORT</b>			
Contributions	\$ 8,587,909	\$ 8,815,455	\$ 17,403,364
Net investment income	1,578,855	4,208,841	5,787,696
Program revenues:			
Advertising	226,544	-	226,544
Travel program	649,500	-	649,500
Subscription	581,475	-	581,475
Reunions	269,890	-	269,890
Distinguished Alumni Gala	539,804	-	539,804
Royalty	1,375,926	-	1,375,926
Commission	3,050,503	-	3,050,503
Loss on sale of assets	(13,593)	-	(13,593)
Other	173,403	-	173,403
Net assets released from restrictions			
Satisfaction of program restrictions	6,909,267	(6,909,267)	-
Expiration of time restrictions	760,735	(760,735)	-
	24,690,218	5,354,294	30,044,512
<b>EXPENSES</b>			
Program services			
Scholarships	2,261,712	-	2,261,712
Colleges, scholarships, departments and other	4,207,458	-	4,207,458
Aggie Park gift to Texas A&M University	1,262,820	-	1,262,820
Mission support to Texas A&M University	3,845,438	-	3,845,438
Mission support to the Aggie Network	4,238,875	-	4,238,875
Other Association programs:			
Clayton W. Williams Jr. Alumni Center	1,197,648	-	1,197,648
Texas Aggie Magazine	487,774	-	487,774
	17,501,725	-	17,501,725

Supporting services			
General and administrative	3,619,308	-	3,619,308
Fund raising	3,629,745	-	3,629,745
	<u>7,249,053</u>	<u>-</u>	<u>7,249,053</u>
Total supporting services			
Total expenses	24,750,778	-	24,750,778
<b>INVESTMENT AND OTHER INCOME</b>			
Net unrealized and realized gain	1,462,244	3,696,343	5,158,587
	<u>1,401,684</u>	<u>9,050,637</u>	<u>10,452,321</u>
Change in net assets			
<b>NET ASSETS, beginning of year</b>	<u>49,001,441</u>	<u>154,419,377</u>	<u>203,420,818</u>
<b>NET ASSETS, end of year</b>	<u>\$ 50,403,125</u>	<u>\$ 163,470,014</u>	<u>\$ 213,873,139</u>
	\$ -	\$ -	

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUE AND OTHER SUPPORT</b>			
Contributions	\$ 8,600,631	\$ 48,236,667	\$ 56,837,298
Contributions of non-financial assets	-	6,145,455	6,145,455
Net investment income	1,110,391	4,436,384	5,546,775
Program revenues:			
Advertising	201,181	-	201,181
Travel program	496,642	-	496,642
Subscription	554,415	-	554,415
Reunions	347,016	-	347,016
Distinguished Alumni Gala	561,200	-	561,200
Royalty	913,531	-	913,531
Commission	2,655,358	-	2,655,358
Service fees	150,475	-	150,475
Loss on sale of assets	(94,038)	-	(94,038)
Other	89,836	-	89,836
Net assets released from restrictions:			-

Satisfaction of program restrictions	43,907,407	(43,907,407)	-
Expiration of time restrictions	812,668	(812,668)	-
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Total revenue and other support	60,306,713	14,098,431	74,405,144
<b>EXPENSES</b>			
Program services			
Scholarships	1,897,766	-	1,897,766
Colleges, scholarships, departments and other	4,019,510	-	4,019,510
Aggie Park gift to Texas A&M University	31,078,754	-	31,078,754
Mission support to Texas A&M University	3,608,016	-	3,608,016
Mission support to the Aggie Network	3,691,327	-	3,691,327
Other Association programs:			
Clayton W. Williams Jr. Alumni Center	782,356	-	782,356
Texas Aggie Magazine	477,481	-	477,481
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Total program services	45,555,210	-	45,555,210
Supporting services			
General and administrative	3,359,775	-	3,359,775
Fund raising	3,803,399	-	3,803,399
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Total supporting services	7,163,174	-	7,163,174
Total expenses	<hr/>	<hr/>	<hr/>
	52,718,384	-	52,718,384
<b>INVESTMENT AND OTHER INCOME (EXPENSE)</b>			
Net unrealized and realized loss	(2,713,880)	(8,244,601)	(10,958,481)
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Change in net assets	4,874,449	5,853,830	10,728,279
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<b>NET ASSETS, beginning of year</b>	44,126,992	148,565,547	192,692,539
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<b>NET ASSETS, end of year</b>	<u>\$ 49,001,441</u>	<u>\$ 154,419,377</u>	<u>\$ 203,420,818</u>

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 8,694,082	\$ 11,260,074
Funds held in accounts for academic projects	136,573	1,145,995
Accounts receivable	579,040	1,894,900
Prepaid expenses	985,976	544,763
Contributions receivable, net	9,770,102	9,413,025
Contributions receivable, endowments, net	524,920	752,001
Investments	6,001,358	3,618,296
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Total current assets	26,692,051	28,629,054
Accounts receivable	240,000	498,683
Contributions receivable, net	21,320,127	26,011,360
Investments	77,630,476	69,527,957
Advances to Texas A&M Student Financial Aid Office, net	589,039	600,988
Fixed Assets		
Building, net	16,112,216	15,876,612
Construction in process	4,332,957	4,389,313
Software in process	-	1,341,909
Software, net	1,258,339	-
Furniture and equipment, net	566,992	499,836
Right-of-use asset - land	3,066,052	3,372,657
Right-of-use asset - equipment	25,650	51,981
Arts and collectibles	498,275	498,275
Other assets	68,229	65,111
Endowments		
Contributions receivable, net	1,067,214	1,172,834
Investments	66,166,711	63,502,834
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<b>TOTAL ASSETS</b>	<b>\$ 219,634,328</b>	<b>\$ 216,039,404</b>
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<b>LIABILITIES AND NET ASSETS</b>		
	<b>2023</b>	<b>2022</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 1,480,572	\$ 4,944,777
Accrued liabilities	944,295	4,031,931
Deposits on ring orders	264,062	243,384
Provisions for continuing projects	1,833,369	1,873,082
Deferred revenue	356,575	588,082
Operating right-of-use liability, current portion	23,654	26,333
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Total current liabilities	4,902,527	11,707,589
Accrued liabilities	460,000	230,000
Deferred revenue	396,667	655,349
Operating right-of-use liability, non-current portion	1,995	25,648
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Total non-current liabilities	858,662	910,997
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Total liabilities	5,761,189	12,618,586
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<b>NET ASSETS</b>		
Without donor restrictions		
Undesignated	5,919,593	5,314,793
Designated by the Board for reserves	6,972,889	6,804,594
Designated by the Board for endowed scholarships	1,813,745	1,752,109
Designated by the Board for future periods	1,560,070	1,560,070
Designated by the Board for purpose	4,621,032	4,524,166
Designated by the Board for operating fund	12,913,505	12,679,023
Designated by the Board for Clayton W. Williams, Jr. Center Funds	16,602,291	16,366,686
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Total without donor restrictions	50,403,125	49,001,441
With donor restrictions		
Perpetual in nature	67,758,845	65,427,669
Purpose restrictions	89,430,054	82,076,557
Time-restricted for future periods	6,324,340	7,032,326
Underwater endowments	(43,225)	(117,175)
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Total with donor restrictions	163,470,014	154,419,377
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Total net assets	213,873,139	203,420,818
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 219,634,328</b>	<b>\$ 216,039,404</b>
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See accompanying notes and accountant's report.

**TAMU FY2024 FUNDING FROM THE ASSOCIATION OF FORMER STUDENTS**

<b>Division</b>	<b>Category</b>	<b>Project</b>	<b>FY24 PROPOSED</b>
President	President	TAMU Admin Fund: Memberships, Community Partnerships	75,000
President	President	Excellence Fund: TAMU Fund for Excellence Enrichment	150,000
President	President	President's Leadership Fund	75,000
<b>TOTAL PRESIDENT (Institutional Excellence)</b>			<b>300,000</b>
Finance	Scholarships	Scholarships (Freshmen, Transfer, Continuing, Vets)	800,000
Finance	Scholarships	National Merit Scholarships	300,000
Finance	Scholarships	Branch Campus (Galveston & Qatar) Scholarships	50,000
<b>SUBTOTAL FINANCE - SCHOLARSHIPS</b>			<b>1,150,000</b>
Provost	Graduate Studies	Graduate Student Support	35,000
Provost	Undergrad Studies	Supplemental Instruction, Public Policy Internship	42,000
Provost	University Libraries	Furnishings & Course Affordability	35,000
Provost	McAllen HEC	Aggie Ring Day and other events	5,000
Provost	Galveston	Sea Aggies Learning Traditions, Climate, Leaders and Achievers	50,000
<b>SUBTOTAL PROVOST - STUDENT SUCCESS</b>			<b>167,000</b>
Faculty	Dean of Faculties	Faculty Orientation & Other Development Programs	40,000
<b>SUBTOTAL FACULTY AFFAIRS</b>			<b>40,000</b>
ASC	International	International Student Orientation & Welcome	5,000
ASC	Admissions	On-Campus Recruitment Events	25,000
ASC	Childrens Center	Becky Gates Graduate Student Scholarship	24,000
<b>SUBTOTAL ACADEMIC &amp; STRATEGIC COLLABORATIONS</b>			<b>54,000</b>
Finance	Awards	College Level Teaching Awards	85,000
Finance	Awards	Faculty & Staff Dist. Achievement, Visiting Scholar Awards	145,000
Finance	Awards	Division Awards Programs & President Meritorious Service Awards	180,000
<b>SUBTOTAL FINANCE - AWARD PROGRAMS</b>			<b>410,000</b>
DSA	Student Affairs	Various Student Programs (see details on page 2)	1,089,000
<b>SUBTOTAL STUDENT AFFAIRS</b>			<b>1,089,000</b>
Colleges	Colleges	Allocations to Colleges for Projects	440,000
<b>SUBTOTAL - NEW PROJECTS</b>			<b>440,000</b>
<b>TOTAL SUPPORT FROM THE ASSOCIATION ADMINISTERED BY UNIVERSITY FY24</b>			<b>3,650,000</b>
TOTAL ADMINISTERED DIRECTLY BY THE ASSOCIATION OF FORMER STUDENTS (Separate)			\$ 350,000

**PRELIMINARY STUDENT AFFAIRS PROJECT LIST**

<b>Division</b>	<b>Department</b>	<b>Project</b>	<b>FY24 PROPOSED</b>
DSA	Student Affairs	President's Student Organization Programming - Good Bull Fund	250,000
DSA	Student Affairs	Student Organization Funding	140,000
DSA	Student Affairs	Elect Her: Aggie Women Win	3,000
DSA	Student Affairs	Disability Awareness & Educational Programming	1,500
DSA	Student Affairs	TAMU RISE Conference	10,000
DSA	Student Affairs	Live Streaming of Music Activities Concerts	12,000
DSA	Student Affairs	Women's Chorus Outreach	10,000
DSA	Student Affairs	Gaining Equal Access through Bks on Tape and/or Electronic Textbooks	3,000
DSA	Student Affairs	Student Assistance Funding	75,600
DSA	Student Affairs	Quality of Student Life	25,000
DSA	Student Affairs	Student Leader Outreach	10,000
DSA	Student Affairs	Aggie Muster	15,000
DSA	Student Affairs	Singing Cadet Outreach to Former Students/A&M Clubs	40,000
DSA	Student Affairs	Texas Aggie Band Travel Fund	125,000
DSA	Student Affairs	Corps of Cadets Visitor Center	8,000
DSA	Student Affairs	ROTC Cadre Awards	2,400
DSA	Student Affairs	ROTC Departments	15,000
DSA	Student Affairs	Parsons Mounted Cavalry	20,000
DSA	Student Affairs	Corps of Cadets Fish Drill Team	10,000
DSA	Student Affairs	Ross Volunteer Company	15,000
DSA	Student Affairs	Bonfire Remembrance Ceremony	8,000
DSA	Student Affairs	AggieCinema.tamu.edu	5,000
DSA	Student Affairs	Adair Organization & Advisor of the Year Awards	5,000
DSA	Student Affairs	Century Singers	10,000
DSA	Student Affairs	Advisor Summit	10,000
DSA	Student Affairs	MSC Spencer Leadership Conference	2,000
DSA	Student Affairs	Take Back the Night 2022	3,500
DSA	Student Affairs	VALOR Peer Leaders Certificate Program	3,000
DSA	Student Affairs	AMPLIFY - Women's Mentorship Program	3,000
DSA	Student Affairs	MSC Facility	25,000
DSA	Student Affairs	Heritage Month Celebrations	12,000
DSA	Student Affairs	Mi Casa Es Su Casa	3,000
DSA	Student Affairs	Multicultural Services Programming with Cultural Councils	12,000
DSA	Student Affairs	Amig@s Mentoring Program	3,000
DSA	Student Affairs	SCONA 69 Space Program	5,000
DSA	Student Affairs	AggieCinema Guest Speaker Event 2024	50,000
DSA	Student Affairs	TEDxTAMU Conference	10,000
DSA	Student Affairs	Cultural Leadership	3,000
DSA	Student Affairs	Latinx Theatre	4,000
DSA	Student Affairs	Student Affairs Departments	50,000
DSA	Student Affairs	Vice President's Excellence Fund	25,000
DSA	Student Affairs	MSC Council Activities Discretionary	15,000
DSA	Student Affairs	Commandant Discretionary	32,000

