Company ()

FOREWORD

COMBINED STATEMENTS

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	University Only	



	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A 040 DUE FROM OTHER FUNDS			
A 041 Due From Other SUS Universities	394,830	0	394,830
A 042 Due From Primary Government	948,705,989	32,632,835	981,338,824
A 043 Due From Component Units	56,451,802	184,240,284	240,692,086
A 049 TOTAL DUE FROM OTHER FUNDS	1,005,552,621	216,873,119	1,222,425,740
A 050 IN VENTORIES			
A 051 Supply Inventory	6,064,468	1,200,002	7,264,470
A 052 Goods Purchased for Resale	7,065,333	1,233,429	8,298,762
A 059 TOTAL INVENTORIES	13,129,801	2,433,431	15,563,232
A 060 LOANSAND NOTESRECEIVABLE			
A 061 Loans and Notes Receivable	14,507,801	5,228,038	19,735,839
A 062 Allow ance for Uncollectibles	(2,681,857)	0	(2,681,857)
A 069 NET LOANSAND NOTES RECEIVABLE	11,825,944	5,228,038	17,053,982
A 070 OTHER CURRENT A SSETS			
A 071 Deferred Charges and Other Assets	6,343,191	65,674,353	72,017,544
A 072 Deposits	0	78,210	78,210
A 079 TOTAL OTHER CURRENT A SSETS	6,343,191	65,752,563	72,095,754
A099 TOTAL CURRENT ASSETS	3,399,271,231	2,166,727,114	5,565,998,345
A 1XX NON-CURRENT A SSETS:			
A 100 RESTRICTED CASH AND CASH EQUIVALENTS			
A 101 Cash on Hand - Restricted	32,238,615	0	32,238,615
A 102 Cash in Bank - Restricted	22,534,495	38,684,861	61,219,356
A 103 Cash with State Board of Administration - Restricted	151,260	0	151,260
A 104 Cash in the State Treasury - Restricted	0	0	0
,			

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A 105 Unexpended General Revenue Releases - Restricted	0	0	0
A 109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	54,924,370	38,684,861	93,609,231
A 110 RESTRICTED INVESTMENTS			
A 111 Investments with State Treasury - Restricted	0	0	0
A 112 Special Investments with State Treasury - Restricted	146,194,208	30,351,225	176,545,433
A 113 Investments with SBA - Restricted	176,455,912	284,169,761	460,625,673
A 114 Other Investments - Restricted	140,441,811	2,979,108,408	3,119,550,219
A 118 A djustment to Fair Market Value	(1,654,715)	0	(1,654,715)
A 119 TOTAL RESTRICTED INVESTMENTS	461,437,216	3,293,629,394	3,755,066,610
A 120 LOANSAND NOTESRECEIVABLE			
A 121 Loans and Notes Receivable	78,838,838	29,653,755	108,492,593
A 122 Allowance for Uncollectibles	(6,790,941)	(8,095,169)	(14,886,110)
A 129 TOTAL LOANSAND NOTESRECEIVABLE	72,047,897	21,558,586	93,606,483

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A216 Works of Art & Historical Treasures - Depreciable	1,730,257	0	1,730,257
A217 Other Fixed Assets	125,886,636	11,198,456	137,085,092
A218 Accumulated Depreciation	(3,613,991,080)	(942,275,399)	(4,556,266,479)
A 219 TOTAL DEPRECIABLE CAPITAL ASSETS	5,324,674,229	1,102,907,713	6,427,581,942
A 220 NON-DEPRECIABLE CAPITAL A SSETS			
A 221 Land	177,652,693	151,417,965	329,070,658
A 222 Construction Work in Progress	434,088,910	347,260,316	781,349,226
A223 Works of Art & Historical Treasures - Non-Depreciation	87,473,795	33,898,363	121,372,158
A 229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	699,215,398	532,576,644	1,231,792,042
A297 TOTAL NON-CURRENT ASSETS	6,628,200,855	5,233,660,575	11,861,861,430
A299 TOTAL ASSETS	10,027,472,086	7,400,387,689	17,427,859,775

LIABILITIES:

A 3XX CURRENT LIA BILITIES:

A 310 A CCOUNTS PAYABLE AND A CCRUED LIABILITIES			
A 311 A coounts Payable	133,316,744	304,973,699	438,290,443
A 312 Construction Contracts Payable	83,309,728	3,590,188	86,899,916
A 313 A ccrued Salaries and Wages	118,224,640	31,441,510	149,666,150
A 315 Deposits Payable	51,840,517	782,502	52,623,019
A 319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	386,691,629	340,787,899	727,479,528
A 320 DUE TO OTHER FUNDS			
A 321 Due to Other SUS Universities	394,830	0	394,830
A 322 Due to Primary Government	2,663,201	0	2,663,201
	2,000,201	0	2,000,201

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A 323 Due to Component Units	136,690,386	105,325,849	242,016,235
A 329 TOTAL DUE TO OTHER FUNDS	139,748,417	105,325,849	245,074,266
A 331 DEFERRED REVENUES	360,635,351	111,270,430	471,905,781
A 332 OBLIGATION SUNDER SECURITIES LENDING A GREEMENTS	0	0	0
A 333 OBLIGATION SUNDER REVERSE REPURCHASE AGREEMENTS	0	0	0
A 340 LONG-TERM LIABILITIES - CURRENT PORTION			
A 341 Bonds and Revenue Certificates Payable	41,747,820	22,703,771	64,451,591
A 342 Loans and Notes Payable	3,949,543	22,091,581	26,041,124
A 343 Installment Purchase Notes Payable	4,046,091	0	4,046,091
A 344 Capital Leases	4,146,937	705,512	4,852,449
A 345 A ccrued Insurance Claims	12,228,738	0	12,228,738
A 346 Compensated Absences Liability	25,719,790	7,881,687	33,601,477
A 349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	91,838,919	53,382,551	145,221,470
A 351 OTHER CURRENT LIABILITIES	1,696,365	24,775,356	26,471,721
A399 TOTAL CURRENT LIABILITIES	980,610,681	635,542,085	1,616,152,766
A4XX NON-CURRENT LIABILITIES:			
A411 ADVANCES FROM OTHER FUNDS	0	0	0
A 430 NON-CURRENT LIA BILITIES			
A 431 Bonds and Revenue Certificates Payable	1,164,180,924	1,469,855,386	2,634,036,310
A 432 Loans and Notes Payable	5,000,000	43,828,122	48,828,122
A 433 Installment Purchase Notes Payable	6,787,662	25,713,990	32,501,652

A599 TOTAL NET ASSETS

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A 434 Capital Leases	30,428,047	43,627,798	74,055,845
A 435 A ccrued Self-Insurance Claims	95,581,800	0	95,581,800
A 436 Compensated Absences Liability	360,550,110	28,876,187	389,426,297
A 437 Other Non-Current Liabilities	6,207,473	177,976,781	184,184,254
A 439 TOTAL NON-CURRENT LIABILITIES	1,668,736,016	1,789,878,264	3,458,614,280
A498 TOTAL NON-CURRENT LIABILITIES	1,668,736,016	1,789,878,264	3,458,614,280
A499 TOTAL LIABILITIES	2,649,346,697	2,425,420,349	5,074,767,046
A 5XX N ET A SSETS:			
A 510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT RESTRICTED: NONEXPENDABLE:	4,993,521,477	312,427,117	5,305,948,594
A 521 ENDOWMENT EXPENDABLE:	0	2,125,216,720	2,125,216,720
A 522 DEBT SERVICE	12,437,961	240,464	12,678,425
A 523 LOANS	108,715,799	0	108,715,799
A 524 CAPITAL PROJECTS	769,991,336	0	769,991,336
A 525 OTHER RESTRICTED NET A SSETS	507,804,465	1,266,050,867	1,773,855,332
A 530 UN RESTRICTED	985,654,352	1,271,032,170	2,256,686,522

7,378,125,390

4,974,967,338

12,353,092,728

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS FOR FISCAL YEAR ENDED JUNE 30, 2007

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL	
	\$	\$	\$	
B100 OPERATING REVENUES				
B105 Student Tuition & Fees	1,293,450,119	0	1,293,450,119	
B106 Less: Tuition Scholarship Allowances	(438,559,492)	0	(438,559,492)	
B107 Net Student Tuition & Fees	854,890,625	0	854,890,625	
B110 Federal Grants and Contracts	790,916,448	0	790,916,448	
B115 State and Local Grants and Contracts	187,853,805	0	187,853,805	
B120 Nongovernmental Grants and Contracts	525,390,024	46,445,987	571,836,011	
B125 Sales & Services of Educational Department	76,062,982	0	76,062,982	
B130 Sales and Services of Auxiliary Enterprise	496,260,493	0	496,260,493	
B131 Sales and Services of Component Units	0	297,960,769	297,960,769	
B132 Hospital Revenues	0	1,854,215,576	1,854,215,576	
B133 Royalties and Licensing Fees	0	87,019,081	87,019,081	
B134 Gifts and Donations	0	326,057,054	326,057,054	
B135 Interest on Loans Receivable	1,487,076	0	1,487,076	
B140 Other Operating Revenue	69,202,034	321,977,081	391,179 .SeServicesServicesSeA 545644(525,32EpL 5	4ej-17.NG REVEN

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS FOR FISCAL YEAR ENDED JUNE 30, 2007

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
B400 N ON-OPERATING REVENUES (EXPENSES)			
B405 State Appropriations	2,501,194,450	0	2,501,194,450
Federal and State Scholarship Grants	228,567,576	0	228,567,576
B406 Non Capital Grants, Donations	172,918,072	0	172,918,072
B410 Investment Income	117,691,065	480,260,244	597,951,309
B411 Less: Unrealized Gains and Losses	11,351,624	16,661,541	28,013,165
B414 Less: Investment Expenses	(687,252)	(496,632)	(1,183,884)
B415 Net Investment Income	128,355,438	496,425,153	624,780,591
B419 Other Non-Operating Revenue	103,140,567	87,317,043	190,457,610
B420 Gain/ Loss on Disposal of Capital Assets	(11,235,733)	(5,885,606)	(17,121,339)
B425 Interest on Asset-Related Debt	(42,615,990)	(22,347,929)	(64,963,919)
B430 Other Non-Operating Expenses	(73,680,767)	(252,196,384)	(325,877,151)
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	3,006,643,613	303,312,277	3,309,955,890
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	239,311,598	437,173,818	676,485,416

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS FOR FISCAL YEAR ENDED JUNE 30, 2007

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
B850 ADJUSTMENTS TO BEGINNING NET ASSETS	\$	\$ (1,136,233)	\$ (1,136,233)
B900 TOTAL NET ASSETS - ENDING	7,378,125,387	4,974,967,338	12,353,092,725

STATE UNIVERSITIES OF FLORIDA STATEMENT OF CASH FLOWS FOR FISCAL YEAR ENDED JUNE 30, 2007

C100 CASH FLOWS FROM OPERATING ACTIVITIES C101 Tuition and Fees C102 Grants & Contracts UNIVERSITIES \$ 835,810,352

1,517,623,874

UNIVERSITIES

C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

(139,822,058)

C499 NET CASH FLOWS FROM INVESTING ACTIVITIES

433,549,040)

C700 CASH - END OF THE YEAR

73,753,422

STATE UNIVERSITIES OF FLORIDA STATEMENT OF CASH FLOWS FOR FISCAL YEAR ENDED JUNE 30, 2007

	UNIVERSITIES
	\$
D307 A ccounts Payable	1,924,974
D 308 A ccrued Salaries and Wages	(876,867)
D309 A ccrued Insurance Claims	17,564,520
D310 Deposits Payable	5,743,180
Due to State and Component Units	717,050
D311 Compensated Absences Liability	32,757,317
D313 Deferred Revenues	57,707,244
D314 Other Liabilities	3,252,798
D400 NET CASH PROVIDED FROM OPERATIONS	(2,328,131,251)

The accompanying notes to the financial statements are an integral part of this statement.

STATE UNIVERSITIES OF FLORIDA

STATE UNIVERSITIES OF FLORIDA NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The Florida State University Alumni Association, Inc. serves as a connecting link between alumni and the University. The nature and purpose of the Association is to aid, strengthen, and expand the Florida State University and its alumni. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.

The Florida State University Financial Assistance, Inc. was created for the purpose of securing bond financing in accordance with Section 240.299, Florida Statutes. FSU Financial Assistance, Inc. was given the authority by the Florida Board of Regents to obtain bond financing, not to exceed \$52.75 million, for

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

University of South Florida

University of South Florida Foundation, Inc. solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.

University of South Florida Alumni Association, Inc. fosters a spirit of loyalty and fraternity among the graduates, former students and friends of the University and promotes their continued active interest in and on behalf of the University.

University of South Florida Research Foundation, Inc. provides a means by which inventions and works may be developed, protected, applied and utilized in order that the results of the University research will be made available to the public and that funds will be made available from the commercial application of inventions and works to be dedicated to the benefit of the University and shared with the inventor/ author.

University of South Florida Medical Services Corporation, Inc. provides certain non-physician personnel in support of the operations of facilities which the University owns and/ or governs and utilizes for the education, research and patient care programs of the College of Medicine.

Sun Dome, Inc. operates a multi-purpose facility on behalf of the University to provide the students, faculty and staff of the University, as well as the general public, an array of cultural, athletic, and other educational activities.

University of South Florida Financing Corporation was created in February 2005 to receive, hold, invest and administer property and to make expenditures to or for the benefit of the University.

University of South Florida Property Corporation was created in February 2005 to act as a lessor in connection with "lease-purchase" financing in support of the activities and educational purpose of the University.

New College of Florida:

The College Foundation, Inc. is a not-for-profit corporation to accept, invest, administer and distribute private gifts given for funding of activities directly related to the mission of New College of Florida.

Florida Atlantic University

STATE UNIVERSITIES OF FLORIDA NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Basis of Presentation The Universities' accounting policies conform to generally accepted accounting principles applicable to public colleges and Universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also adhere to the recommendations of the National Association of College and University Business Officers (NACUBO). NACUBO's recommendations are prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

In November 1999, the Governmental Accounting Standard Board (GASB) issued GASB Statement No. 35 "Basic Financial Statements and Management Discussion and Analysis for Public Colleges and Universities". This Statement includes public colleges and universities within the financial reporting guidelines of GASB Statement No. 34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments." GASB Statement No. 35 allows public colleges and universities the option of reporting as a special-purpose government engaged in only business-type activities, engaged in only governmental activities, or engaged in both governmental and business-type activities. This election requires the adoption of the accrual basis of accounting and entity-wide reporting including the following components:

Management's Discussion and Analysis (MD&A) Basic Financial Statements:

- o Statement of Net Assets
- Statement of Revenues, Expenses, and Changes in Net Assets
- Statement of Cash Flows

Notes to Financial Statements (includes Summary of Significant Accounting Policies) Required Supplementary Information (RSI) other than MD&A

The Universities are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State's Comprehensive Annual Financial Report.

Basis of Accounting The basis of accounting refers to when revenues, expenses, and related assets and liabilities are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. Universities financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-type transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The Statement of Revenues, Expenses, and Changes in Net Assets is presented by major sources and is reported net of tuition scholarship allowances. Tuition scholarship

2. INVESTMENTS

e Universities participate in investment pools through the State Treasury and the State Board of Administration in accordance with the provisions of Sections 17.61 and 215.49, la Statutes. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes. The Universities' investments in these pools are transfer value.

horized by Section 1004.24(2), Florida Statutes, and specifically authorized by the former Board of Regents in 1995, the Universities have invested assets of the of University of South Florida Self-Insurance Program outside the State Treasury. Local investments consist of instruments listed in Section 215.47, Florida t market value. The Universities have also received donations of marketable securities. These securities are reported at market value. Investments set sents, maintain sinking or reserve funds, and to purchase or construct capital assets classified as restricted.

require the classification of credit risk of investments into the following three categories:

ed, or securities held by the University or its agent in the Universities' name.

stered, with securities held by the counter party's trust department or agent in the Universities' name.

d, with securities held by the counterpart or by its trust department or agent but not in the Universities' name.

by the State Treasury and the State Board of Administration cannot be categorized because the Universities' at securities. Under the state treasury's authority to purchase and sell securities, it has entered into reverse

eement is a sale of securities with a simultaneous agreement to repurchase them in the future at the same

Universities investments repurchase an price plus a co

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5. STATE RETIREMENT PROGRAMS, (cont'd)

Institute of Food and Agricultural Sciences Supplemental Retirement In 1984, the Florida Legislature enacted the Institute of Food and Agricultural Sciences Supplemental Retirement Act to provide a supplement to the monthly retirement Benefit being paid under the Federal Civil Service Retirement System to retirees of the Institute of Food and Agricultural Sciences (IFAS) at the University of Florida. The supplement is designated for IFAS cooperative extension employees employed before July 1, 1983, who are not entitled to benefits from either a state-supported retirement system or social security, based on their service with IFAS. It was intended to compensate these employees for the difference between Civil Service benefits and the benefits a Florida Retirement System member receives, which include a social security benefit. No additional persons can become eligible for this supplement. For fiscal year 2006-2007, there were no employee contributions reported by the university – for employer contributions, the university reports \$1,247,459.

Other Retirement Programs Other retirement programs include the Florida Teacher's Retirement System and the U.S. Civil Service Retirement System. A total of 18 employees were covered by the Florida Teacher's Retirement System during fiscal year 2006-2007. Employer contributions were \$185,477 and employees contributions were \$66,641. A total of ninety employees were covered by the U.S. Civil Service Retirement System during fiscal year 2006-2007. Employer contributions were \$520,652 and employee contributions were \$513,833.

To assist retirees of all State-administered retirement systems in paying health insurance costs, the Florida Legislature established the Retiree Health Insurance Subsidy (HIS). During the 2006-2007 fiscal year, the HIS program was funded by required contributions consisting of (rate) assessed against the payroll for all active employees covered in Stateadministered retirement systems. This assessment is included in the Florida Retirement System contribution rates

Eligible retirees, spouses, or financial dependents under any State-administered retirement system must provide proof of health insurance coverage which can include Medicare. During the 2006-2007 fiscal year, participants received an extra \$5 per month for each year of creditable service completed at the time of retirement; how ever, no eligible retiree or beneficiary may receive a subsidy payment of more than \$150 or less than \$30. If contributions fail to provide full subsidy benefits to all participants, the subsidy payments may be reduced or canceled.

6. POSTEMPLOYMENT BENEFITS

Retiree Implicit Healthcare Premium Subsidy - Pursuant to Section 110.123, F.S., authorizes the offering of health insurance benefits to retired state and university employees. Section 112.0801, F.S., requires all employers that offer benefits through a group insurance plan to allow their retirees to continue participation in the plan. The law also requires public employers to commingle the claims experience of the retiree group with the claims experience of active employees for purposes of single-premium determination. The premium offered to retired employees can be no more than the premium cost applicable to active employees. Retirees under the age of 65 pay the same premium amounts as applicable to active employees. Retirees over age 65 are included in the overall risk pool but pay a lesser premium amount than is applicable to active employees because the plan is secondary payer to Medicare. Although retirees pay 100% of the premium amount, the premium cost to the retiree is implicitly subsidized due to the increase of health care costs with age and the commingling of the claims experience in a single risk pool with a single premium determination.

7. CONSTRUCTION COMMITMENTS

A summary of the Universities' major construction commitments remaining is as follows:

	Current	Total	Commitment	
e	Commitment	Expenses	Balance	

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance	
Florida State University:				
Master Plan Update, 2005	201,124	0	201,124	
Parking Garage #2	226,568	0	226,568	
Student Services Building	85,611	0	85,611	
Building Envelope Improvements, Phase II	206,071	31,963	174,108	
Psychology Center	9,754,971	4,863,857	4,891,114	
Recreation & Leisure Services - Tennis Courts	1,000,000	10,993	989,007	
Land Acquisition	2,578,930	1,025,000	1,553,930	
University Concert Hall	7,303,045	0	7,303,045	
DeGraff Hall	2,899,967	0	2,899,967	
Basic Science Complex	160,297	0	160,297	
National Weather Service Collocation	87,129	0	87,129	
Utilities/ Infrastructure/ Capital Renewal/ Roofs	812,469	728,918	83,551	
Maint/ Repairs/ Renovations/ Remodeling	675,894	0	675,894	
College of Education Building Expansion	1,544,864	1,156,210	388,654	
Barron Admin Bldg Remodeling, PC Campus	500,000	0	500,000	
College of Motion Picture Backlot	1,017,659	929,788	87,871	
Chemistry Building	60,765,954	48,146,195	12,619,759	
Communications Lab	532,206	0	532,206	
Business Service Facility Renovations	246,332	246,332	0	
Satellite Chilled Water Plant II	9,107,697	7,452,806	1,654,891	
Johnston Building Dinning Facility	155,721	0	155,721	
Marine Science Research & Training	11,115,053	2,698,175	8,416,878	
Landis Hall Remodeling	610,842	0	610,842	
Parking Garage #4	247,466	0	247,466	
New Residence Hall	75,872	0	75,872	
Campuswide Projects - Sarasota	303,726	0	303,726	
2005-06 Maint/ Repairs/ Renovations/ Remodeling	2,515,890	589,864	1,926,026	
Life Sciences Teaching & Research	47,938,221	40,081,324	7,856,897	
Call Street Improvements	1,271,498	0	1,271,498	

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance
Human Performance Lab & Track Facility	5,453,459	359,556	5,093,903
Ruby Diamond Auditorium	12,429,910	0	12,429,910
Wildwood Halls	1,226,718	0	1,226,718
School of Hospitality	340,272	226,835	113,437
0000 07 Maintenana Denaire Denaue			

2006-07 Maintenance, Repairs, Renova

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance	
University of Central Florida:				
Biomedical Science Center	45,198,804	6,441,432	38,757,372	
Phsycial Science Building	1,322,926	665,145	657,781	
School of Medicine	354,546	354,546	0	
Recreational Fiel Improvement	2,124,377	569,396	1,554,981	
AMPAC Experimental Station	115,435	92,988	22,447	
Total	49,116,088	8,123,507	40,992,581	
University of South Florida:				

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance	
Florida International University:				
Stadium Expansion	32,819,024	330,483	32,488,541	
Health and Life Science Expansion - Phase II	22,849,971	126,225	22,723,746	
Molecular Biology	20,468,243	125,000	20,343,243	
Graduate Classroom Building	18,619,835	0	18,619,835	
Graduate School of Business	30,395,883	21,043,830	9,352,053	
Science Classroom Complex	9,000,000	0	9,000,000	
Football Field House & Coaches Offices	4,100,000	18,140	4,081,860	
0607 Utilities/ Infrastructure/ Capital Renewals/ Roofs	4,400,000	848,330	3,551,670	
Public Safety Building, UP	3,131,025	77,085	3,053,940	
Projects with Balance Committed under \$3M	56,285,744	35,211,987	21,073,757	
Total	202,069,725	57,781,080	144,288,645	
University of North Florida:				

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance
Hamilton Center Roof Replacement	351,780	25,972	325,808
Total	27,206,209	19,099,320	8,106,889
Total - All Universities	1,308,498,356	409,351,316	899,147,040

8. LITIGATION

The Universities are involved in several pending and threatened legal actions. The range of potential loss from all such claims and actions, as estimated by the Universities' attorneys and management, should not materially affect the financial condition of the Universities.

9. LONG-TERM LIABILITIES

Long-term liabilities of the Universities include bonds, notes, leases, compensated absence, claims, and judgments. A summary of the University's long-term liability activity for the fiscal year ended June 30 was as follows:

DESCRIPTION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU

9. LONG-TERM LIABILITIES, (cont'd)

Total	1,558,467,934	341,599,736	351,280,477	44,608,744	196,922,444	142,260,188	31,493,926	123,408,345	64,562,277	166,480,479	19,460,363	76,390,955
ADDITIONS												
Bonds, Notes and Leases												
Bonds Payable/ Revenue Certificates	320,136,685	0	21,230,000	24,498	60,000,000	17,008,107	357,579	49,492,983	23,342	0	136,237,221	35,762,955
Loans and Notes Payable	3,949,543	0	3,949,543	0	0	0	0	0	0	0	0	0
Installment Purchases Payable	8,591,150	4,263,977	2,827,173	0	0	1,500,000	0	0	0	0	0	0
Capital Leases Payable	4,133,500	0	0	0	0	0	0	0	0	3,304,073	0	829,427
Total Bonds, Notes and Leases	336,810,878	4,263,977	28,006,716	24,498	60,000,000	18,508,107	357,579	49,492,983	23,342	3,304,073	136,237,221	36,592,382
DESCRIPTION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU

9. LONG-TERM LIABILITIES, (cont'd)

Total	412,465,935	281,601,812	60,209,579	3,074,109	8,799,019	13,580,135	64,260	28,116,083	3,678,056	9,553,095	1,298,529	2,491,258
ENDING BALANCE												
Bonds, Notes and Leases												
Bonds Payable/ Revenue Certificates	1,249,139,585	112,636,528	242,533,659	26,046,102	223,095,160	71,236,866	30,386,140	114,932,435	51,136,498	132,355,661	145,345,705	99,434,831
Loans and Notes Payable	8,949,543	0	3,949,543	0	0	0	0	0	0	0	0	5,000,000
Installment Purchases Payable	10,833,754	5,046,240	2,975,618	64,946	542,654	2,204,296	0	0	0	0	0	0
Capital Leases Payable	34,574,984	3,700,161	0	0	0	12,195,000	0	11,518,763	1,115,528	4,528,627	242,143	1,274,762
Total Bonds, Notes and Leases	1,303,497,866	121,382,929	249,458,820	26,111,048	223,637,814	85,636,162	30,386,140	126,451,198	52,252,026	136,884,288	145,587,848	105,709,593
Other Liabilities												
Compensated Absences	386,269,903	157,383,549	47,794,199	17,707,996	28,231,965	59,429,430	1,678,359	21,448,063	9,954,722	26,015,466	10,689,427	5,936,727
Liability for Self Insurance Claims	107,810,538	88,043,550	425,269	0	0	19,341,719	0	0	0	0	0	0
Unearned Revenue	25,683,814	0	25,683,814	0	0	0	0	0	0	0	0	0
Other	6,291,487	0	0	0	6,050,000	0	0	0	241,487	0	0	0
Total Other Liabilities	526,055,742	245,427,099	73,903,282	17,707,996	34,281,965	78,771,149	1,678,359	21,448,063	10,196,209	26,015,466	10,689,427	5,936,727
Total	1,829,553,608	366,810,028	323,362,102	43,819,044	257,919,779	164,407,311	32,064,499	147,899,261	62,448,235	162,899,754	156,277,275	111,646,320

Bonded Debt The State Board of Education issues revenue

9. LONG-TERM LIABILITIES, (cont'd)

Bonds payable at June 30 are shown below:

	STUDENT HOUSI	NG AND PARKIN	IG	A	CADEMIC AND STU	DENT SERVICES	FACILITIES	TOTAL	
	AMOUNT	MATURITY			AMOUNT	MATURITY		BOND	AMOUNT
SERIES	OUTSTANDING	DATE	INTEREST RATES	SERIES	OUTSTANDING	DATE	INTEREST RATES	DISC/PREM/REFUNDING	OUTSTANDING
University of	f Florida:								

STATE UNIVERSITIES OF FLORIDA

9. LONG-TERM LIABILITIES, (cont'd)

	STUDENT HOUSIN	IG AND PARKI	NG	A	CADEMIC AND STUE	DENT SERVICES	S FACILITIES	TOTAL	
	AMOUNT	MATURITY			AMOUNT	MATURITY		BOND	AMOUNT
SERIES	OUTSTANDING	DATE	INTEREST RATES	SERIES	OUTSTANDING	DATE	INTEREST RATES	DISC/PREM/REFUNDING	OUTSTANDING
Florida Inter	national University:								
1995	4,515,000	2016	4.700% to 5.375%	1997	0	2022	5.000% to 5.600%		
1998	22,890,000	2028	4.300% to 6.300%	1997A	3,607,295	2016	4.250% to 5.000%		
1999	5,505,000	2019	4.400% to 5.625%	1998	4,254,854	2023	4.000% to 5.000%		
2000	12,655,000	2025	4.400% to 5.750%	2001	4,771,521	2026	4.000% to 5.000%		
2002	19,180,000	2022	2.600% to 4.600%	2003A	2,890,923	2013	4.000% to 5.000%		
2004A	49,184,999	2034	4.000% to 5.000%	2005A	2,197,851	2013	3.625% to 4.125%		
	\$113,929,999	•		n	\$17,722,444			\$703,218	\$132,355,661

STATE UNIVERSITIES OF FLORIDA NOTES TO THE FINANCIAL STATEMENTS

10. OPERATING LEASES

The Universities have long-term commitments for assets leased under operating leases. These assets are not recorded on the Statement of Net Assets; however, the operating lease payments are recorded as expenses of the related funds when paid or incurred, in the Statement of Revenues, Expenses, and Changes in Net Assets. Outstanding commitments resulting from some of these agreements are not considered material and are contingent upon future appropriations. Future minimum lease commitments for non-cancelable operating leases that are considered material and with remaining lease terms in excess of one year, as of June 30 were as follows:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2008	14,197,120	0	0	875,273	10,885,221	0	85,471	328,152	383,784	0	1,639,219	0
2009	7,176,404	0	0	618,416	4,141,821	0	85,471	240,930	393,175	0	1,696,591	0
2010	5,890,188	0	0	407,261	3,085,709	0	85,471	202,945	352,830	0	1,755,972	0
2011	5,518,710	0	0	410,414	2,854,591	0	85,471	156,444	194,359	0	1,817,431	0
2012	2,959,760	0	0	413,563	468,173	0	85,471	27,000	84,512	0	1,881,041	0
2013-2017	13,101,255	0	0	1,684,725	971,244	0	427,355	135,000	15,922	0	9,867,009	0
2018-2022	2,113,866	0	0	1,551,511	0	0	427,355	135,000	0	0	0	0
2023-2027	1,958,715	0	0	1,396,360	0	0	427,355	135,000	0	0	0	0
2028-2032	562,355	0	0	0	0	0	427,355	135,000	0	0	0	0
2033-2037	562,355	0	0	0	0	0	427,355	135,000	0	0	0	0
TOTAL	54,040,728	0	0	7,357,523	22,406,759	0	2,564,130	1,630,471	1,424,582	0	18,657,263	0

12. RISK MANAGEMENT PROGRAMS, (cont'd)

The programs' estimated liability for unpaid claims at fiscal year-end is the result of both management and actuarial analyses and includes an amount for claims that have been incurred but not reported. The programs purchase annuity contracts from commercial insurers to satisfy certain liabilities; accordingly, no liability is reported for those claims. Changes in the Program's claim liability amount in fiscal years ended June 30, 2006 and June 30, 2007 were as follows:

	UNIVER	SITY OF FLO	DRIDA		UNIVERSITY OF SOUTH FLORIDA						FLORID	A STATE UN	VERSITY	
Fiscal Year Ended	Ended Liability Estimate Payments Liability Er				v Ended Liability Estimate Payments Liability					Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
June 30, 2006 June 30,	65,202,520	26,301,281	15,244,323	76,259,478	June 30, 2006 June 30,	12,411,224	3,545,014	1,969,698	13,986,540	June 30, 2006 June 30,	0			0
2007	76,259,478	19,927,964	8,143,892	88,043,550	2007	13,986,540	8,441,013	3,085,834	19,341,719	2007	0	\$425,269		\$425,269

13. SEGMENT INFORMATION

A segment is defined as an identifiable activity (or grouping of activities), which has a specific identifiable revenue stream pledged in support of revenue bonds or other revenuebacked debt and has related expenses, gains, losses, assets and liabilities that are required to be accounted for separately. The types of activities provided by segments include housing, parking, and student services. The following financial information represents identifiable activities of the Universities for which one or more revenue bonds or other revenue-backed debt instruments are outstanding.

		U	IF	FS	SU		FAMU			U	ICF	
STATEMENT OF NET ASSETS	TOTAL	Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility

13. SEGMENT INFORMATION, (cont'd)

STATEMENT OF REVENUES,		UF	FSU	FAMU	UCF
EXPENSES & CHANGES IN NET ASSETS	TOTAL	Housing	Parking Housin		
		Facility	Facility	Facility	

13. SEGMENT INFORMATION, (cont'd)

STATEMENT OF REVENUES,	USF	FA	U	FIL	U	FG	CU		UNF	
EXPENSES & CHANGES IN NET ASSETS (cont'd)	Parking Facility	Housing Facility	Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Student Services
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Condensed Statement of Revenues, Expenses and Changes in Net Assets										
Operating Revenues	10,198,926	12,760,072	4,382,207	19,577,253	7,998,866	9,103,654	1,593,601	9,040,269	3,515,160	0
Depreciation Expenses	(1,494,036)	(1,510,823)	(372,455)	(3,705,747)	(1,068,100)	0	0	(1,413,046)	(1,048,015)	0
Other Operating Expenses	(6,269,028)	(5,949,597)	(1,626,519)	(10,504,303)	(2,875,675)	(8,268,459)	(1,252,928)	(2,771,951)	(762,344)	(55,613)
Operating Income (Loss)	2,435,862	5,299,652	2,383,233	5,367,203	4,055,091	835,195	340,673	4,855,272	1,704,801	(55,613)
Nonoperating Revenues (Expenses)										
Investment Income	794,716	312,007	228,112	2,293,543	450,699	0	0	0	0	0
Nonoperating Revnues	0	0	0	0	0	0	0	0	0	0
Interest Expense	(1,729,983)	0	0	(4,080,290)	(1,361,765)	0	0	0	0	0
Other Operating Expenses	(21,586)	0	(566,412)	0	(14,199)	(457,843)	97,558	(4,763,326)	(164,936)	2,604,103

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A SSETS:												
A 0XX CURRENT A SSETS:												
A010 CASH AND CASH EQUIVALENTS												
A011 Cash on Hand	1,991,589	65,790	1,639,990	5,805	28,590	165,625	1,200	6,922	23,933	49,234	0	4,500
A 012 Cash in Bank	16,264,400	1,395,803	6,008,558	650,857	393,557	1,048,003	191,789	1,117,865	4,135,942	2,623,464	(1,610,806)	309,368
A 014 Cash in the State Treasury	284,797	0	0	284,797	0	0	0	0	0	0	0	0
A015 Unexpended General Revenue Releases	0	0	0	0	0	0	0	0	0	0	0	0
A 102 Cash in Bank - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 103 Cash in State Board of Administration - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A019 TOTAL CASH AND CASH EQUIVALENTS	18,540,786	1,461,593	7,648,548	941,459	422,147	1,213,628	192,989	1,124,787	4,159,875	2,672,698	(1,610,806)	313,868

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A 1XX NON-CURRENT A SETS												
A 100 RESTRICTED CASH AND CASH EQUIVALENTS												
A 101 Cash on Hand - Restricted	32,238,615	3,600	42,437	0	2,550	2,075	0	0	0	0	0	32,187,953
A 102 Cash in Bank - Restricted	22,534,495	1,527,525	6,831,193	0	8,374,613	60,984	58,206	0	3,799,363	1,882,611	0	0
A 103 Cash with State Board of Administration - Restricted	151,260	12,466	38,596	5,833	31,745	15,175	0	22,403	0	25,042	0	0
A 104 Cash in the State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 105 Unexpended General Revenue Releases - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	54,924,370	1,543,591	6,912,226	5,833	8,408,908	78,234	58,206	22,403	3,799,363	1,907,653	0	32,187,953
A 110 RESTRICTED IN VESTMENTS												
A111 Investments with State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 112 Special Investments with State Treasury - Restricted	146,194,208	0	54,334,007	17,645,628	0	38,110,877	0	8,707,642	0	25,830,000	0	1,566,054
A113 Investments with SBA - Restricted	176,455,912	86,326,154	209,000	0	88,886,580	0	8,274	48,000	0	153,000	0	824,904
A 114 Other Investments - Restricted	140,441,811	0	0	0	0	19,749,619	11,588,144	0	0	0	109,104,048	0
A118 Adjustment to Fair Market Value	(1,654,715)	0	(556,975)	(139,897)	(807)	(543,461)	0	(124,111)	0	(250,692)	(30,702)	(8,070)
	461,437,216	86,326,154	53,986,032	17,505,731	88,885,773	57,317,035	11,596,418	8,631,531	0	25,732,308	109,073,346	2,382,888

A 120 LOANSAND NOTES RECEIVABLE

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A5XX NET ASSETS.												
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT RESTRICTED: NONEXPENDABLE:	4,993,521,477	1,226,498,949	1,096,983,470	345,192,651	425,445,450	460,680,148	33,613,919	464,149,653	127,392,001	452,116,582	187,398,991	174,049,663
A 521 ENDOWMENT EXPENDABLE:	0	0	0	0	0	0	0	0	0	0	0	0
A 522 DEBT SERVICE	12,437,961	3,009,800	261,371	5,833	31,745	7,951,170	0	0	0	178,042	0	1,000,000
A523 LOANS	108,715,799	52,227,828	18,667,325	4,079,241	9,714,359	11,240,844	0	4,634,111	3,639,196	3,462,912	655,418	394,565
A524 CAPITAL PROJECTS	769,991,336	163,443,110	113,964,876	42,285,625	87,177,012	170,964,123	8,136,209	21,462,629	20,691,395	21,822,180	60,677,212	59,366,965
A 525 OTHER RESTRICTED NET A SSETS	507,804,465	325,229,982	80,297,663	0	46,172,279	15,228,679	373,916	11,495,745	1,111,347	18,158,120	5,009,283	4,727,451
A 530 UN RESTRICTED	985,654,352	130,920,719	270,381,671	18,265,675	96,619,982	240,036,330	6,665,576	44,500,852	23,877,344	108,417,401	32,839,297	13,129,505
A599 TOTAL NET ASSETS	7,378,125,390	1,901,330,388	1,580,556,376	409,829,025	665,160,827	906,101,294	48,789,620	546,242,990	176,711,283	604,155,237	286,580,201	252,668,149

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A SSETS:												
A 0XX CURRENT A SSETS:												
A010 CASH AND CASH EQUIVALENTS												
A 011 Cash on Hand	76,567	70,400	4,900	0	0	0	250	0	1,017	0	0	0
A 012 Cash in Bank	257,937,576	153,140,930	8,320,937	390,987	53,854,034	16,180,082	29,086	2,686,488	996,891	4,364,229	1,667,726	16,306,186
A 014 Cash in the State Treasury	312,509	0	0	0	0	0	312,509	0	0	0	0	0
A 015 Unexpended General Revenue Releases	0	0	0	0	0	0	0	0	0	0	0	0
A 102 Cash in Bank - Restricted	1,159,523	0	0	0	0	0	1,159,523	0	0	0	0	0
A 103 Cash in State Board of Administration - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A019 TOTAL CASH AND CASH EQUIVALENTS	259,486,175	153,211,330	8,325,837	390,987	53,854,034	16,180,082	1,501,368	2,686,488	997,908	4,364,229	1,667,726	16,306,186
A 020 IN VESTMENTS												
A 021 Investments with State Treasury	0	0	0	0	0	0	0	0	0	0	0	0
A 022 Special Investments with State Treasury	122,904,448	122,693,176	0	0	0	0	0	211,272	0	0	0	0
A 023 Investments with SBA	206,125,574	71,441,786	76,730,489	0	23,468,501	0	0	0	0	34,484,798	0	0
A 024 Other Investments	770,896,474	351,504,806	57,175,023	0	0	110,002,424	24,579	204,046,326	625,345	43,944,511	3,573,460	0
A 026 Adjustment for Securities lending Transactions	0	0	0	0	0	0	0	0	0	0	0	0
A 027 A djustment for Reverse Repurchase A greements	0	0	0	0	0	0	0	0	0	0	0	0
A028 Adjustment to Fair Market Value	22,149,718	0	0	0	0	0	0	(4,451)	0	22,154,169	0	0
A029 TOTAL INVESTMENTS	1,122,076,214	545,639,768	133,905,512	0	23,468,501	110,002,424	24,579	204,253,147	625,345	100,583,478	3,573,460	0
A 030 RECEIVA BLES												
A 031 Accounts Receivable	719,789,963	516,643,945	44,961,067	1,596,255	12,132,317	100,269,148	3,102,678	15,953,066	3,083,161	19,145,458	2,595,505	307,363
A 032 Interest and Dividends Receivable	6,638,801	3,520,463	290,523	0	0	1,995,407	0	808	6,701	0	_,,0	824,899
A 033 Contracts and Grants Receivable	12,395,920	601,669	0	0	0	10,685,470	0	0	279,125	301,071	528,585	0
A 034 Allow ance for Uncollectibles	(243,947,110)	(188,838,296)	(10,121,690)	0	0	(44,987,124)	0	0	0	0	0	0
A 039 NET RECEIVABLES	494,877,574	331,927,781	35,129,900	1,596,255	12,132,317	67,962,901	3,102,678	15,953,874	3,368,987	19,446,529	3,124,090	1,132,262
A 040 DUE FROM OTHER FUNDS												
A 041 Due From Other SUS Universities	0	0	0	0	0	0	0	0	0	0	0	0
A 042 Due From Primary Government	32,632,835	26,705,307	0	0	0	0	0	602,660	0	0	0	5,324,868
A 043 Due From Component Units	184,240,284	50,504,094	5,958,198	1,291,509	6,826,634	105,835,914	0	60,924	0	5,955,000	7,808,011	0
A049 TOTAL DUE FROM OTHER FUNDS	216,873,119	77,209,401	5,958,198	1,291,509	6,826,634	105,835,914	0	663,584	0	5,955,000	7,808,011	5,324,868
A 050 IN VENTORIES												
A 051 Supply Inventory	1,200,002	1,197,221	2,781	0	0	0	0	0	0	0	0	0
A 052 Goods Purchased for Resale	1,233,429	49,290	164,741	5,476	875,000	0	0	0	6,080	0	132,842	0
A 059 TOTAL INVENTORIES	2,433,431	1,246,511	167,522	5,476	875,000	0	0	0	6,080	0	132,842	0
A 060 LOANSAND NOTESRECEIVABLE												
A 061 Loans and Notes Receivable	5,228,038	0	166,666	31,503	0	522,737	70,000	0	4,437,132	0	0	0
A 062 Allow ance for Uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0
A 069 NET LOANSAND NOTESRECEIVABLE	5,228,038	0	166,666	31,503	0	522,737	70,000	0	4,437,132	0	0	0
A 070 OTHER CURRENT A SSETS												
A 071 Deferred Charges and Other Assets	65,674,353	54,762,999	974,397	37,091	5,116,173	3,971,324	4,500	0	59,637	592,708	155,524	0
A 072 Deposits	78,210	0	286	0	0	0	0	0	0	0	77,924	0
A079 TOTAL OTHER CURRENT ASSETS	65,752,563	54,762,999	974,683	37,091	5,116,173	3,971,324	4,500	0	59,637	592,708	233,448	0

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A 1XX NON-CURRENT A SSETS:												
A 100 RESTRICTED CASH AND CASH EQUIVALENTS												
A 101 Cash on Hand - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 102 Cash in Bank - Restricted	38,684,861	2,412,259	0	0	3,068,578	1,913,407	0	0	8,502,867	17,474,529	5,313,221	0
A 103 Cash with State Board of Administration - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 104 Cash in the State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 105 Unexpended General Revenue Releases - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	38,684,861	2,412,259	0	0	3,068,578	1,913,407	0	0	8,502,867	17,474,529	5,313,221	0
A 110 RESTRICTED INVESTMENTS												
A 111 Investments with State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A 112 Special Investments with State Treasury - Restricted	30,351,225	0	0	0	0	30,246,747	0	104,478	0	0	0	0
A 113 Investments with SBA - Restricted	284,169,761	0	94,317,744	0	189,852,017	0	0	0	0	0	0	0

LIABILITIES A3XX CURRENT LIABILITIES: A310 A CCOUNTS PAYABLE AND ACCRUED LIABILITIES A311 Accounts Payable	\$ 304,973,699 3,590,188	\$ 230,154,087	\$ 34,994,845	\$	\$	\$	\$	\$	\$	\$	\$	\$
A3XX CURRENT LIABILITIES A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	3,590,188		24.004.945									
A 310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	3,590,188		24 004 945									
	3,590,188		24 004 945									
A 311 Accounts Pavable	3,590,188		24 004 945									
non noodinion dy dolo			34,394,045	158,345	16,924,293	19,183,418	71,498	987,033	632,276	461,129	1,080,106	326,669
A 312 Construction Contracts Payable		0	0	0	3,590,188	0	0	0	0	0	0	0
A 313 Accrued Salaries and Wages	31,441,510	22,037,622	326,148	0	0	8,900,800	0	0	160,792	0	16,148	0
A 315 Deposits Payable	782,502	505,903	23,828	0	79,966	32,441	0	134,364	0	6,000	0	0
A 319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	340,787,899	252,697,612	35,344,821	158,345	20,594,447	28,116,659	71,498	1,121,397	793,068	467,129	1,096,254	326,669
A 320 DUE TO OTHER FUNDS												
A 321 Due to Other SUS Universities	0	0	0	0	0	0	0	0	0	0	0	0
A 322 Due to Primary Government	0	0	0	0	0	0	0	0	0	0	0	0
A 323 Due to Component Units	105,325,849	45,727,328	12,441,335	1,291,509	9,137,393	32,729,188	0	161,558	0	3,837,538	0	0
A 329 TOTAL DUE TO OTHER FUNDS	105,325,849	45,727,328	12,441,335	1,291,509	9,137,393	32,729,188	0	161,558	0	3,837,538	0	0
A 331 DEFERRED REVENUES	111,270,430	62,355,192	37,013,849	194,575	9,993,857	947,636	22,125	0	12,897	528,134	202,165	0
A 332 OBLIGATIONS UNDER SECURITIES LENDING A GREEMENTS	0	0	0	0	0	0	0	0	0	0	0	0
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS	0	0	0	0	0	0	0	0	0	0	0	0
A340 LONG-TERM LIABILITIES - CURRENT PORTION												
A 341 Bonds and Revenue Certificates Payable	22,703,771	13,322,000	2,385,000	0	1,385,000	3,705,000	0	0	1,606,771	0	300,000	0
A 342 Loans and Notes Payable	22,091,581	0	3,658,859	0	14,737,649	185,149	0	1,104,924	0	2,405,000	0	0
A 343 Installment Purchase Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0
A 344 Capital Leases	705,512	153,470	0	0	245,250	306,792	0	0	0	0	0	0
A 345 A ccrued Insurance Claims	0	0	0	0	0	0	0	0	0	0	0	0
A 346 Compensated Absences Liability	7,881,687	7,616,411	218,173	0	47,103	0	0	0	0	0	0	0
A 349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	53,382,551	21,091,881	6,262,032	0	16,415,002	4,196,941	0	1,104,924	1,606,771	2,405,000	300,000	0
A 351 OTHER CURRENT LIABILITIES	24,775,356	10,781,525	6,379,653	102,555	4,412,918	0	2,081,179	57,060	0	802,401	0	158,065

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A5XX NET ASSETS:												
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT RESTRICTED: NONEXPENDABLE:	312,427,117	192,553,599	43,592,932	0	30,932,216	28,567,532	2,795,970	10,912,175	1,644,380	0	1,403,808	24,505
A521 ENDOWENT EXPENDABLE:	2,125,216,720	919,574,068	363,091,971	74,370,715	22,120,822	458,022,908	36,469,650	0	40,601,525	87,183,688	89,074,823	34,706,550
A 522 DEBT SERVICE	240,464	0	240,464	0	0	0	0	0	0	0	0	0
A523 LOANS	0	0	0	0	0	0	0	0	0	0	0	0
A524 CAPITAL PROJECTS	0	0	0	0	0	0	0	0	0	0	0	0
A 525 OTHER RESTRICTED NET A SSETS	1,266,050,867	574,204,373	217,006,967	44,737,185	104,020,830	0	4,578,566	205,959,518	30,946,867	32,991,568	19,956,035	31,648,958
A 530 UN RESTRICTED	1,271,032,170	913,872,994	136,868,602	1,307,016	66,487,626	88,155,480	(4,980,395)	14,872,161	11,098,194	30,614,562	6,561,515	6,174,415
A599 TOTAL NET ASSETS	4,974,967,338	2,600,205,034	760,800,936	120,414,916	223,561,494	574,745,920	38,863,791	231,743,854	84,290,966	150,789,818	116,996,181	72,554,428

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGC
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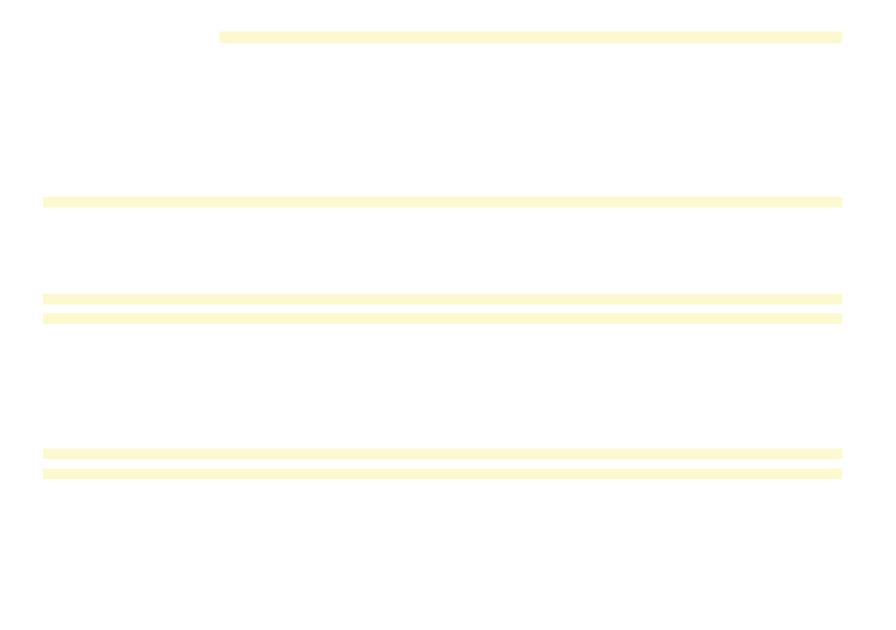
	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
-	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LIABILITIES												
A3XX CURRENT LIABILITIES:												
A 310 A CCOUNTS PAYABLE AND A CCRUED LIABILITIES												
A 311 A ccounts Payable	438,290,443	282,013,847	49,406,290	4,255,759	30,093,921	40,513,845	457,698	14,692,887	3,289,151	4,667,662	5,793,902	3,105,481
A 312 Construction Contracts Payable	86,899,916	9,682,580	24,720,290	2,694,214	9,764,080	8,143,268	4,588,437	7,537,803	790,266	10,845,426	3,654,875	4,478,677
A 313 A ccrued Salaries and Wages	149,666,150	49,542,638	20,078,765	5,615,249	14,587,413	33,152,445	877,887	4,969,954	3,558,096	12,494,366	2,333,100	2,456,237
A 315 Deposits Payable	52,623,019	3,858,469	5,792,598	14,655,607	9,696,696	5,759,433	2,003	938,655	1,081,563	9,941,472	0	896,523
A 319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	727,479,528	345,097,534	99,997,943	27,220,829	64,142,110	87,568,991	5,926,025	28,139,299	8,719,076	37,948,926	11,781,877	10,936,918
A 320 DUE TO OTHER FUNDS												
A 321 Due to Other SUS Universities	394,830	0	394,830	0	0	0	0	0	0	0	0	0
A 322 Due to Primary Government	2,663,201	164,733	674,335	655,313	0	0	126	135,390	767,122	266,182	0	0
A 323 Due to Component Units	242,016,235	58,545,011	16,962,545	1,291,509	11,673,549	135,117,930	0	825,142	0	9,792,538	7,808,011	0
A 329 TOTAL DUE TO OTHER FUNDS	245,074,266	58,709,744	18,031,710	1,946,822	11,673,549	135,117,930	126	960,532	767,122	10,058,720	7,808,011	0
A 331 DEFERRED REVENUES	471,905,781	92,154,981	62,697,663	69,980,309	26,619,506	99,304,662	124,024	10,404,253	121,632	88,669,690	396,648	21,432,413
A 332 OBLIGATION SUNDER SECURITIES LENDING AGREEMENTS	0	0	0	0	0	0	0	0	0	0	0	0
A 333 OBLIGATION SUNDER REVERSE REPURCHASE AGREEMENTS	0	0	0	0	0	0	0	0	0	0	0	0
A 340 LONG-TERM LIA BILITIES - CURRENT PORTION												
A 341 Bonds and Revenue Certificates Payable	64,451,591	20,077,037	11.089.404	1,245,606	8,057,252	7,983,242	93,746	4,106,172	1,983,939	6,193,169	2,169,380	1,452,644
A 342 Loans and Notes Payable	26,041,124	0	7,608,402	0	14,737,649	185,149	0	1,104,924	0	2,405,000	_,,0	0
A 343 Installment Purchase Notes Payable	4,046,091	1,587,235	940,231	64,946	464,404	989,275	0	0	0	0	0	0
A 344 Capital Leases	4.852.449	241.977	0	0	245,250	841.792	0	759.632	1.027.425	1,319,846	242.14305.00	

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SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

A 5XX NET A SSETS:

STATE UNIVERSITIES OF FLORIDA



STATE UNIVERSITIES OF FLORIDA STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS COMPONENT UNITS ONLY FOR FISCAL YEAR ENDED JUNE 30, 2007

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
B100 OPERATING REVENUES												
B105 Student Tuition & Fees	0	0	0	0	0	0	0	0	0	0	0	0
B106 Less: Tuition Scholarship Allow ances	0	0	0	0	0	0	0	0	0	0	0	0
B107 Net Student Tuition & Fees	0	0	0	0	0	0	0	0	0	0	0	0
B110 Federal Grants and Contracts	0	0	0	0	0	0	0	0	0	0	0	0
B115 State and Local Grants and Contracts	0	0	0	0	0	0	0	0	0	0	0	0
B120 Nongovernmental Grants and Contracts	46,445,987	0	0	0	0	46,445,987	0	0	0	0	0	0
B125 Sales & Services of Educational Department	0	0	0	0	0	0	0	0	0	0	0	0
B130 Sales and Services of Auxiliary Enterprise	0	0	0	0	0	0	0	0	0	0	0	0
B131 Sales and Services of Component Units	297,960,769	60,158,333	26,243,625	0	0	211,513,173	0	0	45,638	0	0	0
B132 Hospital Revenues	1,854,215,576	1,846,362,559	0	0	0	0	0	0	0	0	7,853,017	0
B133 Royalties and Licensing Fees	87,019,081	49,431,643	16,590,804	0	10,456,654	1,499,711	0	0	0	0	9,040,269	0
B134 Gifts and Donations	326,057,054	156,381,365	47,996,295	0	50,967,626	37,888,565	4,093,687	2,830,584	7,203,357	12,306,742	0	6,388,833
B135 Interest on Loans Receivable	0	0	0	0	0	0	0	0	0	0	0	0
B140 Other Operating Revenue	321,977,081	180,783,307	9,947,906	8,041,273	61,414,339	17,277,245	6,092	23,655,937	6,735,966	4,985,094	8,014,894	1,115,028
B199 TOTAL OPERATING REVENUES	2,933,675,548	2,293,117,207	100,778,630	8,041,273	122,838,619	314,624,681	4,099,779	26,486,521	13,984,961	17,291,836	24,908,180	7,503,861
B200 OPERATING EXPENSES												
B205 Compensation & Employee Benefits	225,820,590	0	22,961,277	1,691,808	9,868,318	172,157,887	0	7,389,688	9,507,399	0	0	2,244,213
B210 Service & Supplies	2,468,775,470	2,072,934,878	120,718,069	6,545,613	74,080,228	124,402,599	4,606,157	15,418,880	1,164,006	17,660,547	25,542,489	5,702,004
B215 Utilities	1,153,011	0	705,262	10,679	0	437,070	0	0	0	0	0	0
B230 Scholarships and Fellow ships	5,275,381	0	0	0	0	4,428,831	0	0	0	0	0	846,550
B235 Depreciation Expense	96,289,555	80,626,593	6,561,799	416	0	5,214,106	0	7,086	1,417,178	0	2,455,549	6,828
B240 Self Insurance Claims and Expenses	0	0	0	0	0	0	0	0	0	0	0	0
B250 Other Operating Expenses	2,500,000	0	0	0	0	0	0	0	0	0	0	

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS UNIVERSITY & COMPONENT UNITS COMBINED FOR FISCAL YEAR ENDED JUNE 30, 2007

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
B100 OPERATING REVENUES												
B105 Student Tuition & Fees	1,293,450,119	278,381,159	210,642,613	57,639,850	173,273,861	181,693,957	4,626,275	107,660,780	34,339,099	162,816,697	52,140,736	30,235,092
B106 Less: Tuition Scholarship Allowances	(438,559,492)	(110,739,715)	(91,737,827)	(18,384,683)	(53,602,059)	(47,731,957)	(3,457,102)	(29,512,899)	(9,704,087)	(45,788,373)	(18,786,209)	(9,114,581)
B107 Net Student Tuition & Fees	854,890,627	167,641,444	118,904,786	39,255,167	119,671,802	133,962,000	1,169,173	78,147,881	24,635,012	117,028,324	33,354,527	21,120,511
B110 Federal Grants and Contracts	790,916,448	301,237,240	129,084,323	31,574,415	64,080,831	142,989,601	206,078	26,056,398	13,190,757	66,117,191	9,561,067	6,818,547
B115 State and Local Grants and Contracts	187,853,805	54,060,277	26,692,999	9,583,861	16,521,419	48,015,366	65,589	15,191,142	2,604,346	9,217,416	2,868,090	3,033,300

STATE UNIVERSITIES OF FLORIDA STATEMENT OF CASH FLOWS UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2007

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:												
D100 Operating expense over revenue D200 Depreciation Expense	(2,767,332,012) 356,287,319	(767,709,371) 108,469,453	(408,871,242) 58,181,229	(149,627,765) 15,802,423	(327,813,243) 41,711,741	(394,636,371) 45,741,653	(19,295,359) 1,646,433	(189,832,637) 19,898,483	(95,114,207) 9,051,697	(235,496,294) 33,497,243	(119,003,745) 14,359,351	(59,931,778) 7,927,613
D300 Change in Assets & Liabilities D301 Accounts Receivable D302 Contracts & Grants Receivable D303 Interest Receivable	(20,530,638) 6,261,037	2,097,424 18,260,111	1,370,934 (338,887)	(2,481,170) (402,193)	30,634 513,142	(2,194,887) (10,364,644)	136,820 0	(19,620,438) (4,697,026)	535,658 338,417	(2,586,301) 2,800,839	1,914,097 492,855	266,591 (341,577)