



STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

COMBINED STATEMENTS

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NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

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

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
	<hr/>	<hr/>	<hr/>
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A099 TOTAL CURRENT ASSETS	3,399,271,231	2,166,727,114	5,565,998,345

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

UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
\$	\$	\$

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

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
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

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

UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL	
\$	\$	\$	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
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_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
A399 TOTAL CURRENT LIABILITIES	980,610,681	635,542,085	1,616,152,766
_____	_____	_____	
_____	_____	_____	

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

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
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
A599 TOTAL NET ASSETS	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
\$	\$	\$

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
	\$	\$	\$
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

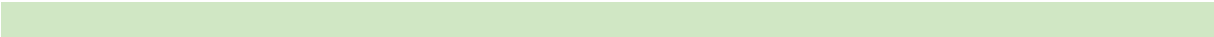
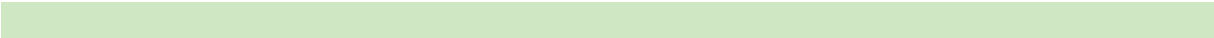
STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
B850 ADJUSTMENTS TO BEGINNING NET ASSETS	0	(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

UNIVERSITIES

\$



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
\$

D400 NET CASH PROVIDED FROM OPERATIONS	(2,328,131,251)
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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**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The Florida State University Alumni Association, Inc

The Florida State University Financial Assistance, Inc

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

University of South Florida

University of South Florida Foundation, Inc

University of South Florida Alumni Association, Inc.

University of South Florida Research Foundation, Inc.

University of South Florida Medical Services Corporation, Inc.

Sun Dome, Inc.

University of South Florida Financing Corporation

University of South Florida Property Corporation

New College of Florida

The College Foundation, Inc.

Florida Atlantic University

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Basis of Presentation

-
-
-

Basis of Accounting

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

2. INVESTMENTS

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

5. STATE RETIREMENT PROGRAMS, (cont'd)

Institute of Food and Agricultural Sciences Supplemental Retirement

Other Retirement Programs

6. POSTEMPLOYMENT BENEFITS

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

7. CONSTRUCTION COMMITMENTS

Project Name	Current Commitment	Total Expenses	Commitment Balance

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance
Florida State University:			

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance
University of Central Florida:			
Total	49,116,088	8,123,507	40,992,581
University of South Florida:			

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance
Florida International University:			
Total	202,069,725	57,781,080	144,288,645
University of North Florida:			

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

7. CONSTRUCTION COMMITMENTS, (cont'd)

Project Name	Current Commitment	Total Expenses	Commitment Balance
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

9. LONG-TERM LIABILITIES

DESCRIPTION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU
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STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

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												
<u>Bonds, Notes and Leases</u>												
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

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

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												
<u>Bonds, Notes and Leases</u>												
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
<u>Other Liabilities</u>												
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

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

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

STUDENT HOUSING AND PARKING				ACADEMIC AND STUDENT SERVICES FACILITIES				TOTAL	
SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BOND DISC/PREM/REFUNDING	AMOUNT OUTSTANDING

University of Florida:

STATE UNIVERSITIES OF FLORIDA

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

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

STUDENT HOUSING AND PARKING				ACADEMIC AND STUDENT SERVICES FACILITIES				TOTAL	
SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BOND DISC/PREM/REFUNDING	AMOUNT OUTSTANDING
Florida International University:									
	<u>\$113,929,999</u>				<u>\$17,722,444</u>			\$703,218	\$132,355,661

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2007

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

10. OPERATING LEASES

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
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

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

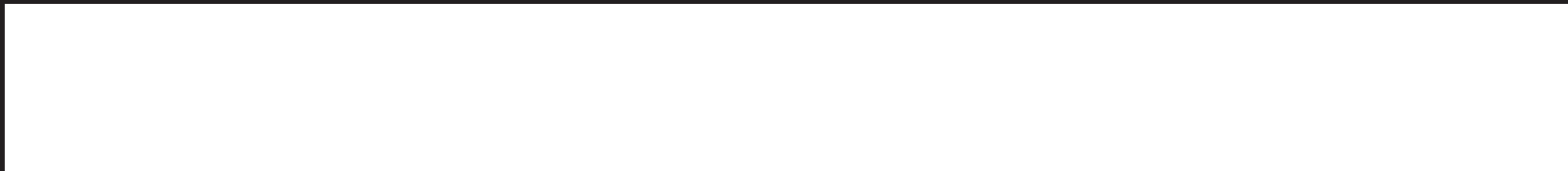
12. RISK MANAGEMENT PROGRAMS, (cont'd)

UNIVERSITY OF FLORIDA					UNIVERSITY OF SOUTH FLORIDA					FLORIDA STATE UNIVERSITY				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability	Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability	Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2007

13. SEGMENT INFORMATION, (cont'd)

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



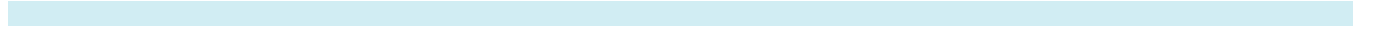
STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
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STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
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STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

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

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

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



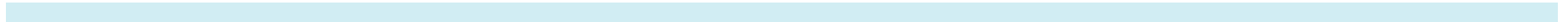
STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

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



STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

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



STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2007

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

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

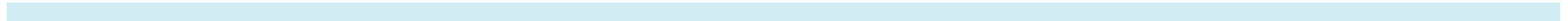
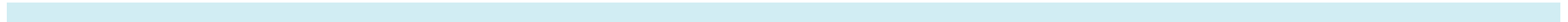
SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
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STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET ASSETS
UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2007



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

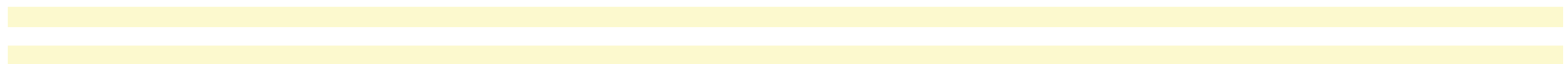
SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$



STATE UNIVERSITIES OF FLORIDA
STATEMENT OF 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
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$





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
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

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
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

