

The financial statements for the fiscal year ended June 30, 2009 for the State Universities of Florida are included in this report and are reported according 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). 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 available at www.state.fl.us/audgen/pages/subjects/university.htm. In addition, as required

, the latest audited financial statements of the State Universities of Florida component units are included in the Statement of Net Assets and the Statements of Revenues, Expenses, and Changes in Net Assets. The accompanying Summary of Significant Accounting Policies and Notes form an integral part of the financial statements. While these statements are unaudited, the Florida Auditor General's staff is currently completing an individual audit of each university's financial statements.

Questions concerning this report should be directed to Chris Kinsley, Director of Finance and Facilities, Florida Board of Governors, State University System of Florida at (850) 245-9607 or chris.kinsley@flbog.edu. or Kristie Harris, Director of University Budgets, Office of Budget and Fiscal Policy, Florida Board of Governors, State University System of Florida at (850) 245-9757 or kristie.harris@flbog.edu.



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ASSETS:

A0XX CURRENT ASSETS:

A010 CASH AND CASH EQUIVALENTS

A011 Cash on Hand

1,077,377

278,881

1,356,258

A012 Cash in Bank

185,317,801

419,406,471

604,724,272

A034 Allowance for Uncollectibles	(42,309,587)	(44,759,049)	(87,068,636)
A039 NET RECEIVABLES	<u>335,718,215</u>	<u>750,498,888</u>	<u>1,086,217,103</u>
A040 DUE FROM OTHER FUNDS			
A041 Due From Other SUS Universities	266,883	0	266,883
A042 Due From Primary Government	1,169,384,383	29,104,382	1,198,488,765
A043 Due From Component Units	<u>37,707,099</u>	<u>76,648,114</u>	<u>114,355,213</u>
A049 TOTAL DUE FROM OTHER FUNDS	<u>1,207,358,365</u>	<u>105,752,496</u>	<u>1,313,110,861</u>
A050 INVENTORIES			
A051 Supply Inventory	4,690,276	1,688,959	6,379,235
A052 Goods Purchased for Resale	<u>7,243,726</u>	<u>1,145,321</u>	<u>8,389,047</u>
A059 TOTAL INVENTORIES	<u>11,934,002</u>	<u>2,834,280</u>	<u>14,768,282</u>
A060 LOANS AND NOTES RECEIVABLE			
A061 Loans and Notes Receivable	12,909,110	793,641	13,702,751
A062 Allowance for Uncollectibles	<u>(2,637,010)</u>	<u>(252,336,755)</u>	<u>(254,973,765)</u>
A069 NET LOANS AND NOTES RECEIVABLE	<u>10,272,100</u>	<u>(251,543,114)</u>	<u>(241,271,014)</u>
A070 OTHER CURRENT ASSETS			
A071 Deferred Charges and Other Assets	7,861,616	70,621,555	78,483,171
A072 Deposits	<u>240,000</u>	<u>0</u>	<u>240,000</u>
A079 TOTAL OTHER CURRENT ASSETS	<u>8,101,616</u>	<u>70,621,555</u>	<u>78,723,171</u>

A220 NON-DEPRECIABLE CAPITAL ASSETS			
A221 Land	226,875,209	195,441,719	422,316,928
A222 Construction Work in Progress	704,426,071	387,313,354	1,091,739,425
A223 Works of Art & Historical Treasures - Non-Depreciation	93,305,859	37,838,070	131,143,929
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	<u>1,024,607,139</u>	<u>620,593,143</u>	<u>1,645,200,282</u>

LIABILITIES:

A3XX CURRENT LIABILITIES:

A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

A311 Accounts Payable	120,461,240	312,350,447	432,811,687
A312 Construction Contracts Payable	63,972,281	868,297	64,840,578
A313 Accrued Salaries and Wages	121,446,239	20,180,684	141,626,923
A314 Temporary Cash Overdraft	7,929,241	0	7,929,241
A315 Deposits Payable	51,709,027	6,137,362	57,846,389
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	<u>365,518,027</u>	<u>339,536,790</u>	<u>705,054,817</u>

A320 DUE TO OTHER FUNDS

A321 Due to Other SUS Universities	199,061	0	199,061
A322 Due to Primary Government	3,494,373	41,323,730	44,818,103
A323 Due to Component Units	67,319,295	48,524,582	115,843,877
A329 TOTAL DUE TO OTHER FUNDS	<u>71,012,730</u>	<u>89,848,312</u>	<u>160,861,042</u>

A331 DEFERRED REVENUES

	<u>452,284,210</u>	<u>113,436,284</u>	<u>565,720,494</u>
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A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS

	<u>0</u>	<u>0</u>	<u>0</u>
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A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS

	<u>0</u>	<u>0</u>	<u>0</u>
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A5XX NET ASSETS:

B605 Additions to Permanent Endowments	0	53,015,881	53,015,881
B610 Capital Appropriations	495,717,737	0	495,717,737
B615 Capital Grants, Contracts and Donations	78,766,893	10,846,024	89,612,917
B620 Fees for Capital Projects	0	0	0
B625 Transfers To Primary Government	0	0	0
B626 Transfers From Primary Government	0	35,684,204	35,684,204
B630 Transfers To/From Other SUS Universities	0	0	0
B635 General Revenue Transfers Out	0	0	0

C100 CASH FLOWS FROM OPERATING ACTIVITIES

C101 Tuition and Fees	1,038,342,177
C102 Grants & Contracts	1,773,977,345
C103 Sale & Services of Educational Departments	50,648,143
C104 Sales and Services of Auxiliary Enterprises	608,614,176
C105 Interest on Loans Receivable	1,253,272
C106 Other Operating Receipts	60,726,054
C107 Payments to Employees	(4,012,627,652)
C108 Payments to Suppliers for Goods and Services	(1,394,900,662)

Based on the application of the criteria for determining component units, the University of Florida Healthcare Education Insurance Company (UFHEIC), the University of South Florida Healthcare Education Insurance Company (USFHEIC) and

agriculture and natural resources leadership, and make contributions to and confer benefits upon the University.

Treasure Coast Agricultural Research Foundation, Inc. supports, encourages, and fosters research, education, and extension at the Institute of Food and Agricultural Sciences of the University on issues related to the citrus industry within the Indian River region.

University of Florida Alumni Association, Inc. supports activities of the alumni of the University of Florida.

Health Science Center Affiliates: Several corporations closely affiliated with the University of Florida J. Hillis Miller Health Science Center (JHMHC) are considered to be component units of the University of Florida. These corporations are as follows:

Florida Clinical Practice Association, Inc.

University of Florida Jacksonville Physicians, Inc.

Faculty Associates, Inc.

Florida Health Professions Association, Inc.

University of Florida College of Nursing Faculty Practice Association, Inc.

University of Florida College of Pharmacy Faculty Practice Association, Inc.

Florida Veterinary Medicine Faculty Association, Inc.

University of Florida Jacksonville Healthcare, Inc.

Faculty Clinic, Inc., d.b.a. UF Faculty Clinic/Jacksonville

The first seven corporations listed are Faculty Practice Plans, as provided for in Board of Governors Regulation 6C-9.017. The Faculty Practice Plans provide educationally-oriented clinical practice settings and opportunities through which faculty members provide health, medical, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the colleges are authorized to regulate fees generated from faculty practice and maintain Faculty Practice Plans for the orderly collection and distribution of fees. These organizations provide significant support for the clinical instruction function of the JHMHC.

University of Florida Jacksonville Healthcare, Inc., a Health Services Support Organization, as provided for in Board of Governors Regulation 6C-9.020, engages in strategic alliances and partnerships with non-academic entities, effecting managed-care contracting and provider network development for the JHMHC. Faculty Clinic, Inc., was originally organized to operate a multi-specialty clinic. However, effective January 1, 1995, Faculty Clinic, Inc., was restructured to operate as a facilities management company.

The Florida State University Foundation, Inc. is the fund-raising and private support programs of the University. Foundation revenues include unrestricted and restricted gifts and grants, rental income, and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research, and administrative costs of the Foundation's development program.

The Florida State University Seminole Boosters, Inc.

The University of Central Florida Athletics Association, Inc. was organized to promote intramural athletics to benefit the University of Central Florida and surrounding communities.

The University of Central Florida Convocation Corporation was created to finance and construct a convocation center, and to manage the Towers student housing and its related retail space on the north side of campus.

The Golden Knights Corporation was created and operates to finance, build, and administer an on-campus football stadium.

University of South Florida Foundation, Inc. solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the um29 um29

Other component units that are included by discrete presentation in the financial statements are as follows:

Shands Teaching Hospital and Clinics, Inc. was incorporated October 15, 1979, as a not-for-profit corporation. Shands, a major tertiary care teaching institution, is a leading referral center in the State of Florida and the southeast United States and facilitates medical education programs at the University. Shands entered into a contractual agreement, as of July 1, 1980, with the State Board of Education of the State of Florida, as subsequently restated and amended, which provides for the use of hospital facilities at the University of Florida Health Center through December 31, 2030, with renewal provisions. The contractual agreement also provides for the transfer to Shands of all other assets and liabilities arising from the operation of the hospital facilities prior to July 1, 1980. At termination of the contractual agreement, the net assets of Shands revert to the State Board of Education. Legal title to all buildings and improvements transferred to Shands remains with the State of Florida during the term of the contractual agreement. The contractual agreement provides for a 12-month grace period for any event of default, other than the bankruptcy of Shands. In addition, the contractual agreement limits the right of the State Board of Education to terminate the contractual agreement solely to the circumstance in which Shands declares bankruptcy and, in such event, requires net revenues derived from the operation of the hospital facilities to continue to be applied to the payment of Shands' debts. Under the terms of the contractual agreement, Shands is obligated to manage, operate, maintain, and insure the hospital facilities in support of the programs of the Health Center at the University of Florida and further agrees to contract with the State Board of Education for the provision of these programs.

Baby Gator Child Care Center, Inc. was incorporated October 19, 1970, under Florida Statutes, Chapter 1011.48, to establish and operate an educational research center for child development for children of University of Florida students, faculty, and staff. The Center is funded primarily through fees paid by parents and an annual allocation of funds from the Capital Improvement Trust Fund established by the State Board of Education. In addition, the Center receives other governmental assistance. The Center uses a facility owned by the University without charge. The University also provides other services and support for the Center, some also without charge. The Center's policy is to not record contributed facilities, services, and ot

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 allowances are the differences between the stated charge for goods and services provided by the Universities and the amount that is actually paid by the student or third party

The 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, Florida Statutes. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes. The Universities' investments in these pools are reported at market value.

Additionally as authorized 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 University of Florida and University of South Florida Self-Insurance Program outside the State Treasury. Local investments consist of instruments listed in Section 215.47, Florida Statutes, and are reported at market value. The Universities have also received donations of marketable securities. These securities are reported at market value. Investments set aside to make debt service payments, maintain sinking or reserve funds, and to purchase or construct capital assets classified as restricted.

Generally accepted accounting principles require the classification of credit risk of investments into the following three categories:

Risk Category 1 - Insured or registered, or securities held by the University or its agent in the Universities' name.

Risk Category 2 - Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Universities' name.

Risk Category 3 - Uninsured and unregistered, with securities held by the counterpart or by its trust department or agent but not in the Universities' name.

Universities' investments in the investment pools managed by the State Treasury and the State Board of Administration cannot be categorized because the Universities' investments are not evidenced by specific, identifiable investment securities. Under the state treasury's authority to purchase and sell securities, it has entered into reverse repurchase and secured lending agreements. A reverse repurchase agreement is a sale of

		477,116												
Stocks	11,233,615	8,829,584	0	0	0	2,404,031	0	0	0	0	0	0	0	0

laboratory supplies, teaching materials, and office supply items, which are consumed in the teaching/work process. These inventories are normally expensed when purchased and therefore are not reported on the Statement of Net Assets.

_____ Those inventories maintained which are available for resale to individuals and/or other University departments and are not expensed at the time of purchase. These inventories are reported on the Statement of Net Assets and are valued at cost using either the moving average method or the first-in, first-out method.

Supplemental Retirement Act to provide a supplement to the monthly retirement Benefit 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 extensio

Pathogen Research Facility	52,939,715	37,030,837	15,908,878
Veterinary Medicine Education and Clinical Research Center	57,501,246	6,996,584	50,504,662
Southwest Parking Garage Complex	20,270,410	17,244,784	3,025,626
Cellulosic Ethanol Plant	20,000,000	396,312	19,603,688
Southwest Recreational Center Expansion	16,284,523	421,148	15,863,375
East Campus Office Building	14,955,051	382,542	14,572,509
Counseling and Wellness Center	7,665,217	1,579,669	6,085,548
Chemistry/Biology Building	7,608,204	166,712	7,441,492
Graduate Studies Building (Hough Hall)	11,194,800	4,851,088	6,343,712
Lake Nona Research Facility	6,000,000	1,124,557	4,875,443
Levin Law School Trial Center	5,146,111	4,128,572	1,017,539
Harn Asian Wing	4,980,750	743,843	4,236,907
Corry Village Utilities Infrastructure Improvements	4,187,400	237,135	3,950,265
McCarty Chiller Loop Retrofit	3,946,500	552,378	3,394,122
Biomedical Science Building	3,600,000	202,042	3,397,958

PK Yonge Develo 3,946,958 Corry Village Utilities Infrastructure Improvements J11.4017 199 -7.03r80(j-3.24()Tj-4 -1.2393 TD.0043 Tc-.0065 Tw[7.6.4T04(m)185.7Y(0)J1D555.3AI)8.nT/C.71

	1,123,669	33,152	
2007-08 PK Yonge School Maintenance, Repairs and Renovations	1,114,248	105,704	1,008,544
Agricultural and Biological Engineering/ Horticulture Sciences, Growth Chambers	1,113,394	152,845	960,549
Heating, Ventilation and Air Conditioning Upgrade on Fourth Floor of Yon Hall	1,054,000	420,448	633,552
Yon Hall Roof, Heating, Ventilation and Air Conditioning and Window	1,033,574	421,633	611,941
Food Science Building Renovation - Phase 1	1,019,000	371,370	647,630
Projects Under \$1,000,000	43,920,815	30,478,410	13,442,405
Nursing/Health Facility	17,279,878	551,480	16,728,398
Ruby Diamond Auditorium	38,079,341	15,460,129	22,619,212
Student Success Building	26,652,807	19,021,353	7,631,454
Johnston Building	49,239,164	5,022,710	44,216,454
2008-09 Capital Renewal Projects	7,527,603	839,771	6,687,832
Center for Professional Development	18,146,933	12,479,960	5,666,973
Ringling Circus Museum	6,812,385	58,011	6,754,374
Other- Projects under \$5,000,000	39,918,886	11,611,930	28,306,956

Tucker Hall Renovations	21,474,914	308,679	21,166,235
Remodeling, Renovations, and Site Improvement	1,736,508	737,113	999,395

General Classroom Facility & Multi-Media Ctr Boca	18,481,163	1,691,277	16,789,886
Other Project Expenses	2,054,940	2,054,940	0
Science & Technology Building	31,644,532	15,135,777	16,508,755
Utilities and Infrastructure Projects	14,250,000	9,725,944	4,524,056
Student Health and Wellness Center	4,600,000	78,607	4,521,393
Natatorium Renovation	4,126,000	54,603	4,071,397
College of Business Education Center	4,000,000	19,593	3,980,407
Repairs and Maintenance Projects	2,221,410	1,016,338	1,205,072
Building 54 Renovation	560,000	177,297	382,703
Historic Barkley House	550,000	342,840	207,160
Science Classroom Complex	50,000,000	139,256	49,860,744
Graduate Classroom Building	23,300,000	156,055	23,143,945
Molecular Biology Building	46,868,243	24,345,705	22,522,538
Social Science Building	22,849,971	1,127,153	21,722,818

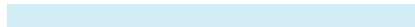
Science & Humanities Building	24,000,000	106	23,999,894
Multi-Purpose Classrooms	4,500,000	4,108,221	391,779
UNF Hall Renovations	11,000,000	4,615,273	6,384,727
Infrastructure projects	8,891,768	2,385,105	6,506,663
Founders Hall	5,000,000	388,073	4,611,927
Campus Recreation	4,500,000	109	4,499,891
Other Projects (projects with commitments < \$3M)	5,943,358	2,085,594	3,857,764
Academic VII	20,325,996	10,039,773	10,286,223
Academic VIII	8,000,016	0	8,000,016
Botanical Gardens Lab	5,024,730	1,421,748	3,602,982
Fine Arts Phase II	12,693,680	1,759,967	10,933,713
Infrastructure	4,655,155	1,431,930	3,223,225
Parking Garage Phase III	8,000,000	4,931,584	3,068,416
Solar Field System	7,500,001	583,888	6,916,113
Student Residence Phase IX	22,000,001	18,647,555	3,352,446
Student Union Addition	12,415,972	589,441	11,826,531
Sugden Hall- Resort & Hospitality	4,010,943	256,88	

Postemployment Health Care Benefits Payable	22,526,000	10,155,000	0	626,000	2,701,000	4,215,000	0	2,173,000	746,000	974,000	936,000
Other	8,655,123	0	1,882,000		4,403,123	0	253,000		2,117,000	0	0

of Education and the State Board of Administration administer the principal and interest payments, investment of sinking fund resources, and compliance with reserve requirements.

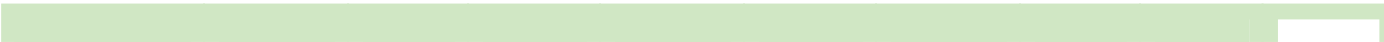
In addition, the Universities issued bonds for construction of student parking garages, student housing and academic and student service facilities. Bonds outstanding, which include both term and serial bonds, are secured by a pledge of housing rental revenues, traffic and parking fees and various student fee assessments.

Bonds payable at June 30 as follows:



1995	3,700,100	2016	5.20 - 5.375	0	2,972,511	2016	4.75 - 5.00	
1998	21,530,100	2028	4.30 - 4.75	1997A	3,872,083	2023	4.40 - 5.00	
1999	4,800,100	2019	5.00 - 5.625	1998	4,432,541	2026	4.00 - 5.00	
2000	11,735,100	2025	4.65 - 5.75	2001	2,013,856	2013	5.00	
2002	17,160,100	2022	3.20 - 4.60	2003A	1,970,047	2022	3.625 - 4.125	
2004A	<u>45,075,100</u>	2034	4.00 - 5.00	2005A	<u>6,621,955</u>	2033	4.00 - 6.50	
2007	108,895,000	2037	4.00-5.00	0				

Annual requirements to amortize all bonded debt outstanding as of June 30 are as follows:

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2035-2039	5,408,533	0	191,500		1,558,778		338,763	224,313		2,570,500	524,679	
2010	104,621,322	13,538,459	21,438,319	2,883,683	17,943,070	8,127,691	1,444,502	9,393,233	956,049	12,696,935	9,506,909	6,692,472
2011	106,017,158	13,561,975	21,416,273	2,885,512	19,030,564	8,131,485	1,564,655	9,384,969	955,416	12,709,008	9,505,389	6,871,912
2012	106,272,558	13,503,505	21,414,329	2,889,026	19,038,881	8,134,459	1,728,478	9,393,643	955,104	12,702,577	9,525,455	6,987,101
2013	106,594,763	13,440,233	21,462,805	2,897,744	19,013,166	8,152,020	1,718,393	9,428,620	961,010	12,707,941	9,903,530	6,909,300
2014	101,768,966	12,136,120	20,350,844	2,849,893	18,322,464	7,160,688	1,805,836	9,074,973	878,601	12,172,093	10,082,294	6,935,160
2015-2019	474,574,872	53,966,747	93,906,675	12,539,570	87,660,000	28,936,850	9,479,156	43,347,000	3,933,794	51,137,134	53,791,132	35,876,814
2020-2024	406,527,557	40,462,402	85,766,161	8,899,717	73,765,737	22,200,388	9,539,816	35,747,524	3,371,403	37,161,948	52,807,027	36,805,434
2025-2029	295,428,887	27,393,414	58,960,492	2,916,573	53,614,237	7,817,159	9,623,577	27,548,301	2,429,338	22,549,173	45,090,163	37,486,460
2030-2034	191,941,078	5,783,078	35,652,102	1,056,236	30,141,351	3,179,591	9,589,284	16,915,683	1,106,055	13,217,238	36,837,903	38,462,557
2035-2039	71,178,533	0	4,021,500	0	15,478,778	0	5,743,763	3,434,313	0	0	27,500,500	14,999,679
Subtotal Bond	1,964,925,694	193,785,933	384,389,500	39,817,954	354,008,248	101,840,331	52,237,460	173,668,259	15,546,770	187,054,047	264,550,303	198,026,889
Disc/Prem/Refunding	442,610	(2,117,162)	2,048,716	(210,862)	(1,329,175)	(329,324)	(61,203)	(1,854,307)	12,632	304,469	3,562,740	416,086

The Florida Atlantic University Foundation, Inc., in 1999 and 2000 issued the 1999 and 2000 Certificates of Participation (the Certificates) for \$6,230,000 and \$6,300,000, respectively. The funds were used to build dormitory buildings on the John D. MacArthur campus in Jupiter, Florida. The interest rates on the 1999 certificate range from 3.5 percent to 5 percent while the interest rates on the 2000 certificates range from 4.7 percent to 5.875 percent. The Foundation entered into Master Lease agreements with the former Board of Regents (the Board) whereby they are obligated to pay to the Board \$1 per year for each of the properties. The Foundation further entered into agreements to lease the buildings to the University in exchange for the University paying all amounts due under the Certificates.

The University of South Florida Foundation Inc. issued certificates of participation for the purpose of constructing an athleti

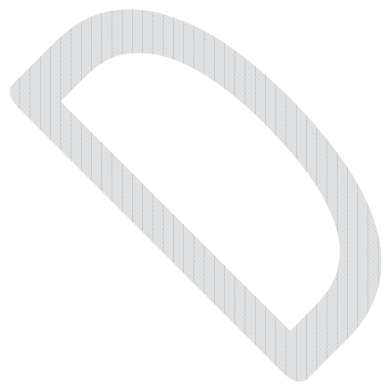
2019-2023	10,645,776	779,742	0	1,594,905	0	4,000,000	0	4,271,129	0	0	0	0
2024-2028	9,479,047	1,065,809	0	239,236	0	3,895,000	0	4,279,002	0	0	0	0
2029-2033	1,784,904	888,029	0	0	0	0	0	896,875	0	0	0	0
2034-2038	213,402	213,402	0	0	0	0	0	0	0	0	0	0
Subtotal	38,823,669	3,517,439	0	3,189,810	30,776	11,100,000	0	17,228,700	44,806	2,709,659	0	1,002,479
Interest	(1,186,785)	2,753,063	0	(706,199)	0	3,852,450	0	(6,826,577)	967	(155,249)	0	(105,240)

Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave earned pursuant to Board of Governors Rule 6C-5.920, Florida Administrative Code, and pursuant to bargaining agreements with the United Faculty of Florida. Leave earned is accrued to the credit of the employee and records are kept on each employee's unpaid (unused) leave balance. The University reports a liability for the accrued leave; however, State appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the University expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. Consequently, the recording of the liability for compensated absences, without the corresponding recognition of such future resources, results in the appearance of a reduced ability to meet current obligations. At June 30, the estimated liability for compensated absences, which includes the University's share of the Florida Retirement System and Social Security contributions, are shown below. The current portion of the compensated absences liability is based on actual payouts over the last three years, calculated as a percentage of those years' total compensated absences liability.

The functional classification of an operating expense (instruction, research, etc.) is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. For example, activities of academic departments for which the primary departmental function is instruction may include some activities other than direct instruction such as research and public service; however, when the primary mission of the department consists of instructional program elements, all expenses of the department are reported under the instruction classification. The operating expenses on the statement of revenues, expenses, and changes in net

The programs' estimated liability for unpaid claims at fiscal year-end is the result of both management and actuarial analyses

Liabilities												
Current Liabilities	64,791,996	5,479,955	7,625,960	2,886,175	11,289,718	211,572	1,862,621	420,818	2,276,375	6,684,120	194,143	776,053
Noncurrent Liabilities	881,758,710	34,189,502	52,778,681	41,780,218	119,291,211	1,563,086	13,042,375	3,067,311	28,019,204	75,295,777	1,684,000	6,651,224
Total Liabilities	946,550,706	39,669,457	60,404,641	44,666,393	130,580,929	1,774,658	14,904,996	3,488,129	30,295,579	81,979,897	1,878,143	7,427,277
Net Assets												
Restricted	84,188,814	4,737,080	5,498,428	3,279,356	22,381,563	727,703	4,575,986	3,101,291	3,099,314	3,395,343	528,710	1,105,450
Unrestricted	125,878,287	3,243,866	12,251,556	2,496,951	11,963,037	153,807	2,019,884	53,782	6,394,245	972,440	1,094,632	1,238,866
Invested in Capital Assets, Net of Debt	169,810,241	13,028,073	19,008,525	19,103,813	44,622,739	975,235	553,617	3,708,792	12,105,596	(1,221,325)	1,283,018	2,830,684
Operating Revenues	264,229,514	19,022,308	40,351,366	9,407,903	30,361,387	2,458,356	10,466,623	1,921,305	14,832,079	19,357,578	1,930,613	13,419,904
Depreciation Expenses	(31,551,167)	(1,657,056)	(3,482,440)	(1,320,293)	(5,148,083)	(104,895)	(634,333)	(188,812)	(1,617,175)	(3,480,160)	(152,254)	(455,703)
Other Operating Expenses	(156,989,009)	(13,111,633)	(28,011,911)	(4,393,884)	(14,913,879)	(2,233,875)	(7,645,334)	(1,494,118)	(7,177,260)	(11,388,482)	(437,209)	(11,316,591)
Operating Income (Loss)	75,689,338	4,253,619	8,857,015	3,693,726	10,299,425	119,586	2,186,956	238,375	6,037,644	4,488,936	1,341,150	1,647,610
Nonoperating Revenues (Expenses)												
Investment Income	2,280,795	(42,911)	750,279	173,908	651,009				277,541	355,235	39,430	76,304
Nonoperating Revenues	6,354,475	0	1,000,932	2,584		5,239	54	10,245	0	622,664	0	3,064
Interest Expense	(31,145,841)	(1,539,414)	(2,752,523)	(1,439,924)	(5,385,786)	(91,220)	(827,604)	(193,163)	(1,433,174)	(4,146,007)	(111,105)	(310,210)
Other Operating Expenses	(1,573,312)	0	0				(1,552,186)	(678)	0	0	0	0
Other Nonoperating Expenses	0	(198,821)	(109,734)		(82,904)				(121,506)	(323,328)	(252,584)	(11,020)
Capital Related Expenditures	(1,886,508)	0	(1,726,547)	(72,779)	(87,182)				0	0	0	0
Transfers	(6,373,800)	(2,491,997)	(441,500)	(622,576)	(476,373)				(383,839)	(675,642)	(781,855)	(700,909)
Change in Net Assets	43,345,148	(19,524)	5,577,922	1,734,939	4,918,189	33,605	(192,780)	54,779	4,376,666	321,858	235,036	704,839
Adjustment to Beginning Net Assets	0	0	0	0	0	0	0	0	0	0	0	0
Beginning Net Assets	345,425,612	21,028,543	31,180,587	23,145,181	74,049,150	1,823,140	7,342,267	6,809,086	17,222,489	2,824,600	2,671,324	4,470,161



	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A1XX NON-CURRENT ASSETS:												
A100 RESTRICTED CASH AND CASH EQUIVALENTS												
A101 Cash on Hand - Restricted	0			0	0			0				0
A102 Cash in Bank - Restricted	74,984,874		7,837	4,153,550	38,911,464		2,082,622	0	4,588,236	3,824,753	6,226,013	15,190,398
A103 Cash with State Board of Administration - Restricted	24,113	2,831	11,006	336	1,365	4,506		1,807		2,262		0
A104 Cash in the State Treasury - Restricted	0			0	0			0				0
A105 Unexpended General Revenue Releases - Restricted	0			0	0			0				0
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	75,008,987	2,831	18,843	4,153,887	38,912,829	4,506	2,082,622	1,807	4,588,236	3,827,015	6,226,013	15,190,398
A110 RESTRICTED INVESTMENTS												
A111 Investments with State Treasury - Restricted	89,160,007	77,760,007		11,400,000	0			0				0
A112 Special Investments with State Treasury - Restricted	58,312,160		37,574,360	(304,410)	341,446		333,030	1,872,597	4,094,596	4,413,654		9,986,887
A113 Investments with SBA - Restricted	5,772,563	210,137	410,123		0		597,927	0			4,554,376	0
A114 Other Investments - Restricted	111,900,886				10,000,000		76,061,829	0			25,839,057	0
A118 Adjustment to Fair Market Value	(4,334,600)	(1,492,415)	(800,334)		(7,273)		531,861	(39,886)	(87,215)	(142,282)	(2,212,718)	(84,338)
	260,811,016	76,477,729	37,184,149	11,095,590	10,334,173	77,191,617	333,030	1,832,711	4,007,381	4,271,372	28,180,714	9,902,549
A120 LOANS AND NOTES RECEIVABLE												
A121 Loans and Notes Receivable	83,459,582	41,348,586	15,703,296	2,630,108	6,773,876	8,105,820		3,022,569	2,788,145	2,511,885	575,297	0
A122 Allowance for Uncollectibles	(6,894,119)	(2,727,344)	(1,455,817)	(843,022)	(148,455)	(953,123)		(285,752)	(101,824)	(378,783)		0
A129 TOTAL LOANS AND NOTES RECEIVABLE	76,565,463	38,621,242	14,247,479	1,787,086	6,625,422	7,152,697	0	2,736,817	2,686,321	2,133,102	575,297	0
A130 OTHER NON-CURRENT ASSETS												
A131 Deferred Charges and Other Assets	19,329,502	1,152,754	5,589,862	5,072	8,574,694	487,605	134,825	760,630	48,761	883,324	1,659,649	32,326
A132 Net Investment in Direct Financing Leases	0				0			0				0
A133 Due from Component Unit- Non-Current Due from University	13,948,142				10,448,142			0		3,500,000		0
A139 TOTAL OTHER NON-CURRENT ASSETS	33,277,644	1,152,754	5,589,862	5,072	19,022,835	487,605	134,825	760,630	48,761	4,383,324	1,659,649	32,326
A2XX CAPITAL ASSETS:												
A210 DEPRECIABLE CAPITAL ASSETS												
A211 Buildings	6,937,769,597	1,739,078,948	1,417,863,167	427,960,475	635,085,798	742,089,471	79,923,788	605,267,762	127,153,881	621,222,394	253,396,739	288,727,175
A212 Infrastructure and Other Improvements	545,931,275	85,387,610	115,186,859	64,056,641	46,195,307	71,234,663	564,883	67,062,160	28,219,861	14,676,850	31,981,735	21,364,706
A213 Furniture and Equipment	1,854,352,795	632,721,778	304,130,445	87,964,497	212,373,825	223,125,299	5,465,512	122,574,406	40,583,896	150,399,720	38,942,521	36,070,896
A214 Library Resources	814,263,190	273,046,074	107,106,554	51,516,967	97,060,022	37,190,787	450,490	70,775,415	30,587,963	103,242,121	34,505,650	8,781,147
A215 Property under Capital Lease/Leasehold Improvements	75,846,841	9,815,002		0	15,490,635	13,200,000		29,100,097	270,648	6,299,117		1,671,342
A216 Works of Art & Historical Treasures - Depreciable	2,885,330	782,335		114,952	906,276	344,966		731,313				5,488
A217 Other Fixed Assets	130,543,913	36,793,696	29,569,807	970,476	17,176,499	29,142,285	114,265	4,200,372	2,413,005	1,954,964	7,168,984	1,039,560
A218 Accumulated Depreciation	(4,221,118,111)	(1,399,280,600)	(640,821,371)	(207,183,056)	(459,568,528)	(490,375,784)	(28,612,662)	(298,746,397)	(125,238,392)	(355,112,529)	(154,394,120)	(61,784,673)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	6,140,474,831	1,378,344,843	1,333,035,461	425,400,952	564,719,835	625,951,688	57,906,276	600,965,128	103,990,861	542,682,637	211,601,509	295,875,641
A220 NON-DEPRECIABLE CAPITAL ASSETS												
A221 Land	226,875,209	10,850,447	48,388,935	5,826,333	9,684,659	29,060,534	4,561,975	32,439,234	9,605,539	30,989,550	12,863,269	32,604,734
A222 Construction Work in Progress	704,426,071	110,633,975	65,045,344	5,696,138	131,448,260	42,755,279	2,749,486	35,623,537	18,352,895	79,467,046	164,995,486	47,658,624
A223 Works of Art & Historical Treasures - Non-Depreciation	93,305,859	3,717,456	73,677,639		295,750	1,173,160		145,380	10,209,269	3,818,249		268,956
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,024,607,139	125,201,878	187,111,918	11,522,471	141,428,670	72,988,973	7,311,461	68,208,151	38,167,703	114,274,845	177,858,755	80,532,314

LIABILITIES:

A3XX CURRENT LIABILITIES:

A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A311 Accounts Payable	120,461,240	39,394,612	13,791,610	4,782,900	9,371,805	21,166,634	249,086	11,437,288	2,305,960	8,603,224	5,504,872	3,853,248
A312 Construction Contracts Payable	63,972,281	9,665,953	8,860,961	2,872,299	16,076,689	5,130,840	769,167	0	3,875,394	5,665,313	4,225,650	6,830,014
A313 Accrued Salaries and Wages	121,446,239	38,720,651	6,173,843	7,214,375	17,844,068	23,378,702	1,013,914	8,305,614	4,689,880	7,665,222	3,093,170	3,346,800
A314 Temporary Cash Overdraft	7,929,241	2,363,677	0	0	0	0	0	0	0	0	5,565,564	0
A315 Deposits Payable	51,709,027	4,641,953	2,642,017	10,481,205	4,904,582	7,161,343	1,000	3,689,005	550,461	11,442,722	3,575,930	2,618,809
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	365,518,027	94,786,846	31,468,431	25,350,779	48,197,145	56,837,520	2,033,167	23,431,907	11,421,695	33,376,481	21,965,185	16,648,871
A320 DUE TO OTHER FUNDS												
A321 Due to Other SUS Universities	199,061		199,061	0	0			0				0
A322 Due to Primary Government	3,494,373	1,486,387	325,622	177,147	0		567	0	1,120,997	383,653		0
A323 Due to Component Units	67,319,295		7,403,474	0	3,973,854	52,971,940		644,538		2,325,489		0



A5XX NET ASSETS:

A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	5,975,811,822	1,384,242,479	1,284,138,114	413,420,090	573,415,139	567,360,511	36,840,819	552,819,570	134,815,029	534,581,255	241,972,478	252,206,338
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDABLE:												



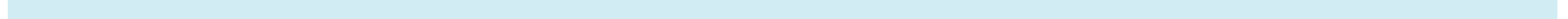


LIABILITIES:

A3XX CURRENT LIABILITIES:

A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

A311 Accounts Payable	312,350,447	264,500,068	19,039,407	61,418	4,570,342	20,137,547	26,158	2,146,435	1,077,628	209,852	539,759	41,833
A312 Construction Contracts Payable	868,297		868,297		0			0				0
A313 Accrued Salaries and Wages	20,180,684	11,457,180	308,908		0	8,322,712		61,449			30,435	0



A5XX NET ASSETS:

A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	496,856,817	360,422,930	56,827,008		38,113,321	16,105,516	2,155,321	19,883,372	3,338,500			10,849
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	2,339,452,764	1,008,921,168	402,487,968	79,075,651	106,704,925	410,662,252	42,307,623	0	42,826,051	142,571,455	67,420,861	36,474,810
EXPENDABLE:												
A522 DEBT SERVICE	0				0			0				0
A523 LOANS	0				0			0				0
A524 CAPITAL PROJECTS	0				0			0				0
A525 OTHER RESTRICTED NET ASSETS	592,953,227	260,805,422	49,996,067	10,271,520	27,200,700		2,367,552	197,906,408	13,918,977	4,128,312	14,782,219	11,576,050
A526 EXPENDABLE ENDOWMENTS	215,437,664	123,206,659	92,231,005					0				
A530 UNRESTRICTED	606,735,747	481,237,550	62,406,873	1,764,413	4,910,692	51,945,899	(18,654,559)	(12,134,709)	11,207,227	12,274,810	6,099,758	5,677,793





LIABILITIES:

A3XX CURRENT LIABILITIES:

A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

A311 Accounts Payable	432,811,687	303,894,680	32,831,017	4,844,318	13,942,147	41,304,181	275,244	13,583,723	3,383,588	8,813,076	6,044,631	3,895,081
A312 Construction Contracts Payable	64,840,578	9,665,953	9,729,258	2,872,299	16,076,689	5,130,840	769,167	0	3,875,394	5,665,313	4,225,650	6,830,014
A313 Accrued Salaries and Wages	141,626,923	50,177,831	6,482,751	7,214,375	17,844,068	31,701,414	1,013,914	8,367,063	4,689,880	7,665,222	3,123,605	3,346,800
A314 Temporary Cash Overdraft	0	2,363,677	0	0	0	0	0	0	0	0	5,565,564	0
A315 Deposits Payable	57,859,918	5,099,534	2,658,517	10,481,205	4,904,582	8,884,434	1,000	7,642,724	550,461	11,442,722	3,575,930	2,618,809
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	705,068,346	371,201,675	51,701,543	25,412,197	52,767,487	87,020,870	2,059,325	29,593,510	12,499,323	33,586,333	22,535,379	16,690,704

A320 DUE TO OTHER FUNDS

A321 Due to Other SUS Universities	199,061	0	199,061	0	0	0	0	0	0	0	0	0
A322 Due to Primary Government	44,818,103	39,972,293	325,622	177,147	0	0	567	2,837,824	1,120,997	383,653	0	0

A5XX NET ASSETS:

A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	6,472,668,639	1,744,665,409	1,340,965,122	413,420,090	611,528,460	583,466,027	38,996,140	572,702,942	138,153,529	534,581,255	241,972,478	252,217,187
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	2,339,452,764	1,008,921,168	402,487,968	79,075,651	106,704,925	410,662,252	42,307,623	0	42,826,051	142,571,455	67,420,861	36,474,810
EXPENDABLE:												
A522 DEBT SERVICE	25,611,565	3,081,164	445,203	336	1,365	8,662,814	0	2,603,139	0	2,262	9,815,282	1,000,000
A523 LOANS	182,094,206	33,416,348	4,020,943	1,953,180	3,204,222	5,925,409	0	130,667,883	2,047,801	269,609	0	588,810
A524 CAPITAL PROJECTS	990,560,861	186,202,670	59,486,863	34,305,004	129,417,990	216,780,642	15,645,499	207,488,038	33,278,852	1,059,972	55,006,676	51,888,655
A525 OTHER RESTRICTED NET ASSETS	1,158,722,516	718,344,427	155,105,997	10,271,520	39,305,830	77,560,250	2,788,574	80,981,949	15,922,329	24,000,542	18,603,450	15,837,649
A526 EXPENDABLE ENDOWMENTS	215,437,664	123,206,659.00	92,231,005	0	0	0	0	0	0	0	0	0
A530 UNRESTRICTED	1,835,428,235	591,117,220	405,084,410	31,814,392	194,743,985	341,288,361	(11,118,961)	0	48,918,698	157,921,767	52,104,044	23,554,320

B100 OPERATING REVENUES

B105 Student Tuition & Fees	0	0	0
B106 Less: Tuition Scholarship Allowances	0	0	0
B107 Net Student Tuition & Fees	0	0	0

C100 CASH FLOWS FROM OPERATING ACTIVITIES

C101 Tuition and Fees

1,038,342,177

227,184,367

C100 CASH FLOWS FROM OPERATING ACTIVITIES		
C101 Tuition and Fees	1,038,342,177	227,184,367

