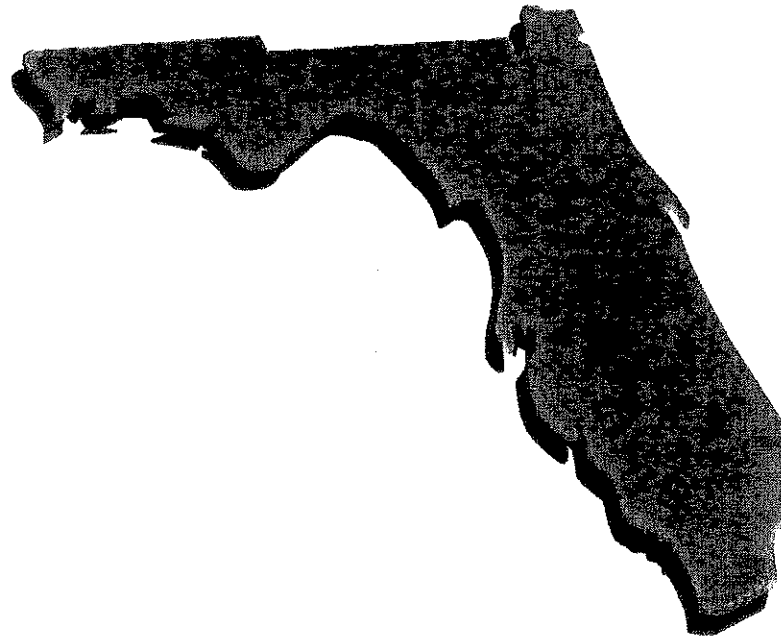


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# **FINANCIAL STATEMENTS**

**For Fiscal Year Ended  
June 30, 2004**



**State Universities of Florida**

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STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2004

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>B100 OPERATING REVENUES</b>												
B105 Student Tuition & Fees	1,042,394,603	230,810,357	171,079,973	60,492,228	140,019,889	135,677,399	4,047,632	98,926,477	28,866,457	119,352,278	34,241,829	18,880,283
B108 Less: Tuition Scholarship Allowances	(259,989,386)	(69,800,338)	(54,060,242)	(19,715,963)	(27,428,813)	(24,125,546)	(1,600,577)	(30,018,442)	(5,737,349)	(32,068,466)	7,438,403	(2,792,254)
B107 Net Student Tuition & Fees	782,405,217	160,930,018	117,019,732	40,776,265	112,591,076	111,551,854	2,447,055	68,908,035	23,129,108	87,283,814	41,680,232	16,088,028
B110 Federal Grants and Contracts	857,356,394	271,581,922	135,096,934	69,853,132	66,663,088	156,285,491	762,638	42,765,434	21,983,893	68,293,863	16,120,374	7,949,627
B115 State and Local Grants and Contracts	177,275,194	50,080,667	28,971,910	2,820,456	12,447,688	35,041,115	225,747	19,648,003	4,667,871	10,072,834	10,128,184	3,170,739
B120 Nongovernmental Grants and Contracts	455,010,819	263,778,828	20,521,166	47,334	14,558,255	88,632,848	2,116,703	39,543,168	1,891,349	15,195,661	4,171,481	4,556,026
B125 Sales & Services of Educational Department	63,351,232	80,968,198	1,778,093	0	0	423,842	6,483	0	174,617	0	0	0
B130 Sales and Services of Auxiliary Enterprise	387,232,791	80,454,077	94,238,917	23,141,784	38,173,855	68,029,515	2,658,135	14,109,798	5,018,212	47,355,127	4,367,015	9,686,555
B131 Sales and Services of Component Units	0	0	0	0	0	0	0	0	0	0	0	0
B132 Hospital Revenues	0	0	0	0	0	0	0	0	0	0	0	0
B133 Royalties and Licensing Fees	0	0	0	0	0	0	0	0	0	0	0	0
B134 Gifts and Donations	0	0	0	0	0	0	0	0	0	0	0	0
B135 Interest on Loans Receivable	3,270,091	716,725	267,233	56,487	159,710	97,034	0	138,336	48,099	79,020	0	1,707,447
B140 Other Operating Revenue	83,140,055	2,280,616	10,364,386	20,321,442	2,756,537	6,789,723	35,848	8,927,126	4,444,624	20,828,279	7,952,758	(1,541,295)
<b>B199 TOTAL OPERATING REVENUES</b>	<b>2,809,041,794</b>	<b>890,789,051</b>	<b>408,256,382</b>	<b>157,016,902</b>	<b>247,350,008</b>	<b>466,831,420</b>	<b>8,252,608</b>	<b>194,039,900</b>	<b>61,357,774</b>	<b>249,108,598</b>	<b>84,420,024</b>	<b>41,617,127</b>
<b>B200 OPERATING EXPENSES</b>												
B205 Compensation & Employee Benefits	2,929,298,469	961,415,803	406,858,902	127,223,190	278,306,483	489,978,498	11,687,369	182,364,348	79,527,512	261,912,514	84,686,307	45,317,542
B210 Service & Supplies	1,000,541,394	254,591,190	134,845,028	110,956,662	97,839,414	157,191,071	3,952,873	71,707,888	27,910,373	100,804,640	26,632,529	14,109,726
B215 Utilities	146,941,076	49,842,722	30,011,428	7,426,434	14,489,132	16,823,502	642,160	8,330,537	3,517,103	11,458,522	1,615,901	2,783,634
B220 Materials and Supplies	0	0	0	0	0	0	0	0	0	0	0	0
B225 Repairs and Maintenance	0	0	0	0	0	0	0	0	0	0	0	0
B230 Scholarships and Fellowships	275,092,491	84,209,731	35,698,691	10,189,830	18,075,620	36,830,990	612,066	57,382,232	7,711,408	18,766,833	19,810,258	6,014,863
B235 Depreciation Expense	350,053,750	124,091,759	61,646,435	8,744,060	47,361,343	35,733,981	706,898	16,748,879	8,271,047	29,624,685	10,570,093	6,554,571
B240 Self Insurance Claims and Expenses	20,279,575	14,443,977	0	0	0	5,835,588	0	0	0	0	0	0
B245 Loan Cancellation and Receivable Write-offs	0	0	0	0	0	0	0	0	0	0	0	0
B250 Other Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>4,722,206,754</b>	<b>1,468,585,182</b>	<b>669,060,454</b>	<b>264,540,178</b>	<b>458,071,991</b>	<b>742,193,841</b>	<b>17,601,366</b>	<b>336,553,884</b>	<b>126,937,443</b>	<b>422,657,194</b>	<b>143,315,087</b>	<b>74,780,336</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(1,913,164,960)</b>	<b>(577,806,131)</b>	<b>(260,802,071)</b>	<b>(107,523,274)</b>	<b>(208,721,983)</b>	<b>(275,362,220)</b>	<b>(9,348,759)</b>	<b>(142,513,984)</b>	<b>(65,579,669)</b>	<b>(173,448,596)</b>	<b>(58,895,064)</b>	<b>(33,163,209)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>												
B405 State Appropriations	1,891,590,919	549,048,331	278,213,058	106,622,464	212,832,022	293,485,275	10,929,582	119,484,474	56,222,431	166,595,904	66,896,354	31,261,023
B410 Investment Income	21,240,413	(515,605)	10,686,822	779,985	1,845,136	7,143,467	96,246	(1,080,646)	(208,388)	3,207,440	(1,087,879)	371,828
B411 Less: Unrealized Gains and Losses	(13,469,245)	0	(9,778,161)	0	0	(3,946,684)	0	0	255,800	0	0	0
B414 Less: Investment Expenses	(5,070,776)	(572,556)	0	0	(4,266,523)	0	0	0	(231,697)	0	0	0
B415 Net Investment Income	2,700,391	(1,088,161)	908,661	779,985	(2,421,387)	3,196,783	96,246	(1,080,646)	(182,477)	3,207,440	(1,087,879)	371,826
B419 Other Non-Operating Revenue	15,823,286	2,817,823	51,691	109,687	298,227	271,058	18,088	0	321,476	6,485,529	2,561,344	2,888,170
B425 Interest on Asset-Related Debt	(38,726,119)	(6,766,173)	(3,786,735)	(1,344,909)	(7,557,780)	(4,870,424)	(233,518)	(6,853,136)	(350,387)	(5,820,100)	0	(1,152,947)
B430 Other Non-Operating Expenses	(53,847,422)	(6,240,382)	(258,491)	0	(14,314,603)	(5,776,245)	(688,066)	(284,959)	(3,707,274)	(15,042,348)	(4,466,478)	(2,868,576)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>1,817,541,055</b>	<b>537,761,438</b>	<b>275,128,384</b>	<b>106,187,226</b>	<b>188,836,468</b>	<b>286,306,447</b>	<b>9,942,332</b>	<b>111,265,733</b>	<b>52,303,762</b>	<b>156,426,425</b>	<b>63,903,341</b>	<b>30,479,496</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>(95,623,905)</b>	<b>(40,024,693)</b>	<b>14,326,313</b>	<b>(1,356,046)</b>	<b>(19,885,514)</b>	<b>10,944,227</b>	<b>593,573</b>	<b>(31,248,251)</b>	<b>(13,275,906)</b>	<b>(18,022,171)</b>	<b>5,008,277</b>	<b>(2,683,713)</b>
B605 Additions to Permanent Endowments	0	0	0	0	0	0	0	0	0	0	0	0
B610 Capital Appropriations	244,719,399	37,677,443	44,103,307	0	18,941,477	45,950,834	2,080,973	41,910,712	10,223,606	22,291,385	15,764,607	5,775,055
B615 Capital Grants, Contracts and Donations	107,692,555	46,228,186	38,123,442	0	14,635	11,780,307	0	3,732,126	1,062,044	2,049,910	0	4,701,905
B620 Fees for Capital Projects	98,145	0	0	0	0	0	0	98,145	0	0	0	0
B625 Transfers To Primary Government	(6,593,791)	0	0	0	(3,437,109)	0	0	0	0	0	0	(3,156,682)
B626 Transfers From Primary Government	39,592,755	0	0	31,348,482	4,530,659	0	0	0	0	0	480,366	3,233,248
B630 Transfers To/From Other SUS Universities	145,442	0	0	0	0	0	145,442	0	0	0	0	0
B635 General Revenue Transfers Out	(384,611)	(384,611)	0	0	0	0	0	0	0	0	0	0
<b>B700 CHANGE IN NET ASSETS</b>	<b>289,645,988</b>	<b>43,496,325</b>	<b>98,553,083</b>	<b>29,892,435</b>	<b>164,147</b>	<b>68,875,368</b>	<b>2,819,988</b>	<b>14,492,732</b>	<b>(1,990,256)</b>	<b>6,319,124</b>	<b>21,253,250</b>	<b>7,869,813</b>
<b>B800 TOTAL NET ASSETS - BEGINNING</b>	<b>5,311,575,502</b>	<b>1,379,687,018</b>	<b>1,095,399,432</b>	<b>344,775,715</b>	<b>499,048,088</b>	<b>604,357,446</b>	<b>24,437,226</b>	<b>400,795,247</b>	<b>162,015,459</b>	<b>450,537,343</b>	<b>174,522,026</b>	<b>176,020,502</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET ASSETS</b>	<b>2,818,626</b>	<b>0</b>	<b>0</b>	<b>6,449,257</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(3,632,630)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B900 TOTAL NET ASSETS - ENDING</b>	<b>5,604,038,117</b>	<b>1,423,163,344</b>	<b>1,191,952,494</b>	<b>361,217,407</b>	<b>499,212,235</b>	<b>673,032,814</b>	<b>27,257,214</b>	<b>415,287,979</b>	<b>158,382,829</b>	<b>456,856,467</b>	<b>195,775,277</b>	<b>183,890,314</b>