



New Horizons for Florida's

Flagships for Discovery

ANNUAL FINANCIAL REPORT 2003-04

University ^{of} **FLORIDA**

FINANCIAL STATEMENTS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS for the Fiscal Year Ended June 30, 2004

(amounts expressed in thousands)

	University	Direct-Support Organizations	Health Science Center Affiliates	Shands Hospital and Others
REVENUES				
Operating Revenues:				
Student Tuition and Fees, Net of Scholarship Allowances of \$69,880	\$ 160,930	\$ -	\$ -	\$ -
Federal Grants and Contracts	271,582	-	-	-
State and Local Grants and Contracts	50,081	-	-	-
Nongovernmental Grants and Contracts	263,777	-	-	-
Sales and Services of Auxiliary Enterprises (Note 10)	80,454	-	-	-
Sales and Services of Educational Departments	60,968	-	-	-
Sales and Services of Component Units	-	43,421	47	473
Hospital Revenue	-	934	351,866	1,263,907
Gifts and Donations - Component Units	-	110,645	26,054	1,127
Royalties and Licensing Fees - Component Units	-	36,733	-	998
Interest on Loans and Notes Receivable	717	-	-	-
Other Operating Revenues	2,280	5,197	18,463	51,227
Total Operating Revenues	890,789	196,930	396,430	1,317,732
EXPENSES				
Operating Expenses:				
Compensation and Employee Benefits	961,416	-	-	-
Services and Supplies	254,591	-	-	-
Utilities and Communications	49,842	-	-	-
Scholarships, Fellowships and Waivers	64,210	-	-	-
Depreciation	124,092	5,726	4,758	59,801
Self-Insured Claims and Expenses	14,444	-	-	-
Other Component Unit Operating Expenses	-	239,591	323,130	1,134,209
Total Operating Expenses (Note 12)	1,468,595	245,317	327,888	1,194,010
Operating Income (Loss)	(577,806)	(48,387)	68,542	123,722
NONOPERATING REVENUES (EXPENSES)				
State Appropriations	549,048	-	-	-
Investment Income (Loss)	(1,088)	126,145	367	9,219
Interest on Capital Asset Related Debt	(6,756)	(2,366)	(162)	-
Other Nonoperating Revenues (Expenses)	(3,807)	2,716	(84,729)	(17,169)
Net Nonoperating Revenues (Expenses)	537,397	126,495	(84,524)	(7,950)
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(40,409)	78,108	(15,982)	115,772
Capital Appropriations	37,677	-	-	-
Capital Grants, Contracts and Donations	46,228	-	-	7,177
Addition to Permanent Endowments	-	83,913	-	23
Transfers from/(to) Component Units	-	3,275	43,835	(46,417)
Total Other Revenues, Expenses, Gains or Losses	83,905	87,188	43,835	(39,217)
Increase (Decrease) in Net Assts	43,496	165,296	27,853	76,555
Net Assets, Beginning of Year	1,379,667	955,644	71,672	504,065
Net Assets, End of Year	\$ 1,423,163	\$ 1,120,940	\$ 99,525	\$ 580,620

The accompanying Notes are an integral part of the financial statements.