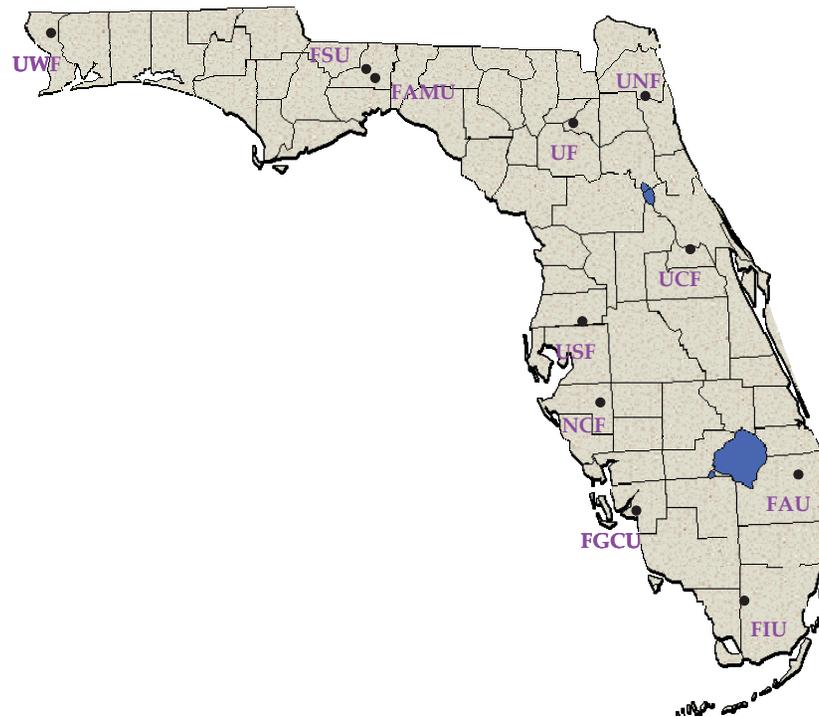


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# FINANCIAL STATEMENTS

For Fiscal Year Ended  
June 30, 2005



State Universities of Florida

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## FOREWORD

The financial statements for the fiscal year ended June 30, 2005 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](http://www.state.fl.us/audgen/pages/subjects/university.htm). In addition, as required by *Governmental Accounting Standards Board (GASB) Statement No. 14*, 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, they are based upon the audited statements of each university.

Questions concerning this report should be directed to Chris Kinsley, Director of Finance and Facilities, Board of Governors, State University System of Florida. Telephone inquiries should be made to (850) 245-9607. E-mail inquiries should be directed to [Chris.Kinsley@flbog.org](mailto:Chris.Kinsley@flbog.org).

# STATE UNIVERSITIES OF FLORIDA

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
ASSETS:			
A0XX CURRENT ASSETS:			
A010 CASH AND CASH EQUIVALENTS			
A011 Cash on Hand	1,054,929	70,350	1,125,279
A012 Cash in Bank	16,502,115	312,130,983	328,633,098
A014 Cash in the State Treasury	0	0	0
A015 Unexpended General Revenue Releases	0	0	0
A019 TOTAL CASH AND CASH EQUIVALENTS	<u>17,557,045</u>	<u>312,201,333</u>	<u>329,758,378</u>
A020 INVESTMENTS			
A021 Investments with State Treasury	24,396,882	0	24,396,882
A022 Special Investments with State Treasury	1,358,977,447	152,391,452	1,511,368,899
A023 Investments with SBA	0	26,131	26,131
A024 Other Investments	96,079,932	249,188,184	345,268,116
A026 Adjustment for Securities lending Transactions	0	0	0
A027 Adjustment for Reverse Repurchase Agreements	0	0	0
A028 Adjustment to Fair Market Value	5,123,248	0	5,123,248
A029 TOTAL INVESTMENTS	<u>1,484,577,509</u>	<u>401,605,767</u>	<u>1,886,183,276</u>
A030 RECEIVABLES			
A031 Accounts Receivable	121,159,049	563,901,882	685,060,931
A032 Interest and Dividends Receivable	9,007,945	4,404,730	13,412,675
A033 Contracts and Grants Receivable	342,727,592	6,866,867	349,594,459
A034 Allowance for Uncollectibles	(37,212,554)	(178,924,167)	(216,136,721)
A039 NET RECEIVABLES	<u>435,682,033</u>	<u>396,249,312</u>	<u>831,931,345</u>
A040 DUE FROM OTHER FUNDS			
A041 Due From Other SUS Universities	35,473,730	0	35,473,730
A042 Due From Primary Government	599,284,877	36,878,623	636,163,500
A043 Due From Component Units	16,090,080	239,523,771	255,613,851
A049 TOTAL DUE FROM OTHER FUNDS	<u>650,848,686</u>	<u>276,402,394</u>	<u>927,251,080</u>
A050 INVENTORIES			
A051 Supply Inventory	6,953,072	979,096	7,932,168

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A052 Goods Purchased for Resale	5,035,065	250,540	5,285,605
A059 TOTAL INVENTORIES	<u>11,988,137</u>	<u>1,229,636</u>	<u>13,217,773</u>
A060 LOANS AND NOTES RECEIVABLE			
A061 Loans and Notes Receivable	16,572,146	5,144,623	21,716,769
A062 Allowance for Uncollectibles	(2,585,314)	0	(2,585,314)
A069 NET LOANS AND NOTES RECEIVABLE	<u>13,986,831</u>	<u>5,144,623</u>	<u>19,131,454</u>
A070 OTHER CURRENT ASSETS			
A071 Deferred Charges and Other Assets	5,498,537	58,424,577	63,923,114
A072 Deposits	543,100	12,550,797	13,093,897
A079 TOTAL OTHER CURRENT ASSETS	<u>6,041,637</u>	<u>70,975,374</u>	<u>77,017,011</u>
<b>A099 TOTAL CURRENT ASSETS</b>	<b><u>2,620,681,879</u></b>	<b><u>1,463,808,439</u></b>	<b><u>4,084,490,318</u></b>
A1XX NON-CURRENT ASSETS:			
A100 RESTRICTED CASH AND CASH EQUIVALENTS			
A101 Cash on Hand - Restricted	12,094,080	0	12,094,080
A102 Cash in Bank - Restricted	18,613,894	27,520,557	46,134,451
A103 Cash with State Board of Administration - Restricted	307,761	0	307,761
A104 Cash in the State Treasury - Restricted	0	0	0
A105 Unexpended General Revenue Releases - Restricted	0	0	0
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	<u>31,015,735</u>	<u>27,520,557</u>	<u>58,536,292</u>
A110 RESTRICTED INVESTMENTS			
A111 Investments with State Treasury - Restricted	0	0	0
A112 Special Investments with State Treasury - Restricted	244,791,580	511,367	245,302,947
A113 Investments with SBA - Restricted	2,597,057	0	2,597,057
A114 Other Investments - Restricted	15,312,399	2,750,189,263	2,765,501,662
A118 Adjustment to Fair Market Value	745,023	0	745,023
A119 TOTAL RESTRICTED INVESTMENTS	<u>263,446,059</u>	<u>2,750,700,630</u>	<u>3,014,146,689</u>
A120 LOANS AND NOTES RECEIVABLE			
A121 Loans and Notes Receivable	74,094,855	19,065,555	93,160,410
A122 Allowance for Uncollectibles	(6,483,846)	(5,576,467)	(12,060,313)

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>	<b>COMPONENT UNITS</b>	<b>MEMO TOTAL</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
A129 TOTAL LOANS AND NOTES RECEIVABLE	67,611,009	13,489,088	81,100,097
A130 OTHER NON-CURRENT ASSETS			
A131 Deferred Charges and Other Assets	8,849,093	187,054,232	195,903,325
A132 Net Investment in Direct Financing Leases	0	24,595,000	24,595,000
Due from University	0	0	0
A139 TOTAL OTHER NON-CURRENT ASSETS	8,849,093	211,649,232	220,498,325
A2XX CAPITAL ASSETS:			
A210 DEPRECIABLE CAPITAL ASSETS			
A211 Buildings	4,746,742,120	953,079,516	5,699,821,636
A212 Infrastructure and Other Improvements	380,843,463	229,654	381,073,117
A213 Furniture and Equipment	1,532,573,206	593,144,087	2,125,717,293
A214 Library Resources	658,217,867	926,776	659,144,643
A215 Property under Capital Lease/Leasehold Improvements	51,820,213	210,385,247	262,205,460
A216 Works of Art & Historical Treasures - Depreciable	1,056,444	0	1,056,444
A217 Other Fixed Assets	111,673,761	7,207,710	118,881,471
A218 Accumulated Depreciation	(3,112,694,415)	(779,142,142)	(3,891,836,557)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	4,370,232,660	985,830,848	5,356,063,508
A220 NON-DEPRECIABLE CAPITAL ASSETS			
A221 Land	162,146,025	151,983,768	314,129,793
A222 Construction Work in Progress	485,976,245	25,000,529	510,976,774
A223 Works of Art & Historical Treasures - Non-Depreciation	85,907,518	24,095,385	110,002,903
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	734,029,788	201,079,682	935,109,470
<b>A297 TOTAL NON-CURRENT ASSETS</b>	<b>5,475,184,344</b>	<b>4,190,270,037</b>	<b>9,665,454,381</b>
<b>A299 TOTAL ASSETS</b>	<b>8,095,866,223</b>	<b>5,654,078,476</b>	<b>13,749,944,699</b>

LIABILITIES:

A3XX CURRENT LIABILITIES:

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>	<b>COMPONENT UNITS</b>	<b>MEMO TOTAL</b>
	\$	\$	\$
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES			
A311 Accounts Payable	125,567,558	230,991,271	356,558,829
A312 Construction Contracts Payable	52,565,738	0	52,565,738
A313 Accrued Salaries and Wages	96,663,309	20,082,656	116,745,965
A315 Deposits Payable	60,183,421	324,643	60,508,064
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	<u>334,980,027</u>	<u>251,398,570</u>	<u>586,378,597</u>
A320 DUE TO OTHER FUNDS			
A321 Due to Other SUS Universities	528,386	0	528,386
A322 Due to Primary Government	1,918,858	341,193	2,260,051
A323 Due to Component Units	45,291,194	241,618,722	286,909,916
A329 TOTAL DUE TO OTHER FUNDS	<u>47,738,439</u>	<u>241,959,915</u>	<u>289,698,354</u>
A331 DEFERRED REVENUES	<u>290,978,359</u>	<u>87,801,342</u>	<u>378,779,701</u>
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS	<u>0</u>	<u>0</u>	<u>0</u>
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS	<u>0</u>	<u>0</u>	<u>0</u>
A340 LONG-TERM LIABILITIES - CURRENT PORTION			
A341 Bonds and Revenue Certificates Payable	31,417,444	47,314,286	78,731,730
A342 Loans and Notes Payable	4,855,716	3,963,205	8,818,921
A343 Installment Purchase Notes Payable	6,791,028	311,237	7,102,265
A344 Capital Leases	3,867,519	1,576,524	5,444,043
A345 Accrued Insurance Claims	11,027,317	0	11,027,317
A346 Compensated Absences Liability	21,785,809	8,183,972	29,969,781
A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	<u>79,744,834</u>	<u>61,349,224</u>	<u>141,094,058</u>
A351 OTHER CURRENT LIABILITIES	<u>889,782</u>	<u>13,750,945</u>	<u>14,640,727</u>
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b><u>754,331,441</u></b>	<b><u>656,259,996</u></b>	<b><u>1,410,591,437</u></b>
A4XX NON-CURRENT LIABILITIES:			
A411 ADVANCES FROM OTHER FUNDS	<u>0</u>	<u>0</u>	<u>0</u>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>	<b>COMPONENT UNITS</b>	<b>MEMO TOTAL</b>
	\$	\$	\$
A430 NON-CURRENT LIABILITIES			
A431 Bonds and Revenue Certificates Payable	917,532,566	911,117,458	1,828,650,024
A432 Loans and Notes Payable	178,415	70,045,718	70,224,133
A433 Installment Purchase Notes Payable	2,248,896	0	2,248,896
A434 Capital Leases	33,715,419	30,999,061	64,714,480
A435 Accrued Self-Insurance Claims	66,586,427	0	66,586,427
A436 Compensated Absences Liability	299,314,864	17,924,406	317,239,270
A437 Other Non-Current Liabilities	6,402	134,065,086	134,071,488
A439 TOTAL NON-CURRENT LIABILITIES	<u>1,319,582,988</u>	<u>1,164,151,729</u>	<u>2,483,734,717</u>
<b>A498 TOTAL NON-CURRENT LIABILITIES</b>	<b><u>1,319,582,988</u></b>	<b><u>1,164,151,729</u></b>	<b><u>2,483,734,717</u></b>
<b>A499 TOTAL LIABILITIES</b>	<b><u>2,073,914,429</u></b>	<b><u>1,820,411,725</u></b>	<b><u>3,894,326,155</u></b>
 A5XX NET ASSETS:			
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	4,274,836,354	297,782,311	4,572,618,665
RESTRICTED:			
NONEXPENDABLE:			
A521 ENDOWMENT	0	1,955,515,392	1,955,515,392
EXPENDABLE:			
A522 DEBT SERVICE	10,979,901	1,032,648	12,012,549
A523 LOANS	101,954,542	0	101,954,542
A524 CAPITAL PROJECTS	471,148,976	19,052,393	490,201,369
A525 OTHER RESTRICTED NET ASSETS	448,545,208	587,059,644	1,035,604,852
A530 UNRESTRICTED	714,486,813	973,224,363	1,687,711,176
<b>A599 TOTAL NET ASSETS</b>	<b><u>6,021,951,794</u></b>	<b><u>3,833,666,751</u></b>	<b><u>9,855,618,545</u></b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>	<b>COMPONENT UNITS</b>	<b>MEMO TOTAL</b>
	\$	\$	\$
<b>B100 OPERATING REVENUES</b>			
B105 Student Tuition & Fees	1,146,811,536	11,932,442	1,158,743,978
B106 Less: Tuition Scholarship Allowances	(375,954,643)	0	(375,954,643)
B107 Net Student Tuition & Fees	770,856,893	11,932,442	782,789,335
B110 Federal Grants and Contracts	802,070,683	1,859,345	803,930,028
B115 State and Local Grants and Contracts	191,490,918	307,913	191,798,831
B120 Nongovernmental Grants and Contracts	564,929,009	43,039,686	607,968,695
B125 Sales & Services of Educational Department	96,027,875	0	96,027,875
B130 Sales and Services of Auxiliary Enterprise	385,032,754	0	385,032,754
B131 Sales and Services of Component Units	0	222,756,232	222,756,232
B132 Hospital Revenues	0	1,620,863,723	1,620,863,723
B133 Royalties and Licensing Fees	0	58,094,500	58,094,500
B134 Gifts and Donations	0	255,143,108	255,143,108
B135 Interest on Loans Receivable	1,831,371	2,734,951	4,566,322
B140 Other Operating Revenue	74,580,583	267,629,306	342,209,889
<b>B199 TOTAL OPERATING REVENUES</b>	<b>2,886,820,086</b>	<b>2,484,361,206</b>	<b>5,371,181,292</b>
<b>B200 OPERATING EXPENSES</b>			
B205 Compensation & Employee Benefits	3,219,148,924	166,357,813	3,385,506,737
B210 Service & Supplies	1,026,174,843	2,035,498,309	3,061,673,152
B215 Utilities	173,568,659	501,463	174,070,122
B220 Materials and Supplies	0	0	0
B225 Repairs and Maintenance	0	0	0
B230 Scholarships and Fellowships	407,577,644	6,599,160	414,176,804
B235 Depreciation Expense	370,222,398	85,371,822	455,594,220
B240 Self Insurance Claims and Expenses	28,107,264	0	28,107,264
B245 Loan Cancellation and Receivable Write-offs	0	0	0
B250 Other Operating Expenses	0	27,692,763	27,692,763
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>5,224,799,731</b>	<b>2,322,021,330</b>	<b>7,546,821,061</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(2,337,979,645)</b>	<b>162,339,876</b>	<b>(2,175,639,769)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>			
B405 State Appropriations	2,013,519,869	0	2,013,519,869
Federal and State Scholarship Grants	178,301,748	0	178,301,748

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>	<b>COMPONENT UNITS</b>	<b>MEMO TOTAL</b>
	\$	\$	\$
B410 Investment Income	60,997,232	208,454,589	269,451,821
B411 Less: Unrealized Gains and Losses	2,566,174	27,628,829	30,195,003
B414 Less: Investment Expenses	(328,171)	(958,166)	(1,286,337)
B415 Net Investment Income	63,235,235	235,125,252	298,360,487
B419 Other Non-Operating Revenue	210,682,079	14,014,050	224,696,129
B420 Gain/Loss on Disposal of Capital Assets	(11,551,548)	(2,451,651)	(14,003,199)
B425 Interest on Asset-Related Debt	(39,694,916)	(12,302,160)	(51,997,076)
B430 Other Non-Operating Expenses	(32,895,022)	(141,576,617)	(174,471,639)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>2,381,597,446</b>	<b>92,808,874</b>	<b>2,474,406,320</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>43,617,800</b>	<b>255,148,750</b>	<b>298,766,550</b>
B605 Additions to Permanent Endowments	0	110,932,246	110,932,246
B610 Capital Appropriations	313,369,493	0	313,369,493
B615 Capital Grants, Contracts and Donations	104,006,259	35,163,754	139,170,013
B620 Fees for Capital Projects	(98,145)	0	(98,145)
B625 Transfers To Primary Government	153,975	(86,592,173)	(86,438,198)
B626 Transfers From Primary Government	3,899,496	66,718,573	70,618,069
B630 Transfers To/From Other SUS Universities	33,111	0	33,111
B635 General Revenue Transfers Out	0	0	0
<b>B700 CHANGE IN NET ASSETS</b>	<b>464,981,989</b>	<b>381,371,150</b>	<b>846,353,139</b>
<b>B800 TOTAL NET ASSETS - BEGINNING</b>	<b>5,581,743,493</b>	<b>3,433,473,167</b>	<b>9,015,216,660</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET ASSETS</b>	<b>(24,773,687)</b>	<b>18,822,434</b>	<b>(5,951,253)</b>
<b>B900 TOTAL NET ASSETS - ENDING</b>	<b>6,021,951,793</b>	<b>3,833,666,751</b>	<b>9,855,618,544</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>
	\$
<b>C100 CASH FLOWS FROM OPERATING ACTIVITIES</b>	
C101 Tuition and Fees	753,289,671
C102 Grants & Contracts	1,435,394,162
C103 Sale & Services of Educational Departments	71,966,773
C104 Sales and Services of Auxiliary Enterprises	407,455,161
C105 Interest on Loans Receivable	2,223,095
C106 Other Operating Receipts	113,981,547
C107 Payments to Employees	(3,200,503,144)
C108 Payments to Suppliers for Goods and Services	(1,150,989,433)
C109 Payments to Students for Scholarships and Fellowships	(407,358,080)
C110 Payments on Self-Insurance Claims	(15,783,734)
C111 Net Loans Issued to Students	(2,745,881)
C112 Other Operating Expenses	0
<b>C199 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(1,993,069,863)</b>
<b>C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
C201 State Appropriations	2,013,519,869
Federal and State Scholarship Grants	204,473,513
C203 Operating Subsidies and Transfers	(9,562,819)
C204 Net Change in Funds Held for Others	(6,367,685)
C205 Other Receipts	200,411,046
C206 Other Expenses	(8,586,207)
<b>C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>2,393,887,717</b>
<b>C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
C301 Proceeds from Capital Debt & New Lease Obligation	111,382,174
C302 Capital Appropriations	248,803,748
C303 Capital Grants and Contracts	65,429,378
C304 Fees for Capital Projects	(98,145)
C305 Capital Subsidies and Transfers	(52,258,648)
C306 Proceeds from Sale of Capital Assets	209,174
C307 Other Receipts for Capital Projects	8,421,203
C308 Purchase or Construction of Capital Assets	(642,269,542)
C309 Principal Paid on Capital Debt and Lease	(40,463,096)
C310 Interest Paid on Asset Related Debt and Lease	(40,537,975)
<b>C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(341,381,728)</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	<b>UNIVERSITIES</b>
	\$
C400 CASH FLOWS FROM INVESTING ACTIVITIES	
C401 Net Change in Investments	(268,396,046)
C402 Investment Income	57,669,252
C403 Sale of Investments	0
<b>C499 NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(210,726,793)</b>
<b>C500 NET CHANGE IN CASH</b>	<b>(151,290,667)</b>
<b>C600 CASH - BEGINNING OF THE YEAR</b>	<b>199,453,542</b>
<b>C700 CASH - END OF THE YEAR</b>	<b>48,162,875</b>
RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:	
D100 Operating expense over revenue	(2,364,151,412)
D200 Depreciation Expense	370,222,400
D300 Change in Assets & Liabilities	
D301 Accounts Receivable	(8,526,721)
D302 Contracts & Grants Receivable	(159,686,701)
D303 Interest Receivable	406,009
D304 Inventories	(1,545,037)
D305 Loans & Notes Receivable	(2,745,880)
D306 Deferred Charges and Other Assets	(2,315,344)
D307 Accounts Payable	52,364,173
D308 Accrued Salaries and Wages	(6,235,946)
D309 Accrued Insurance Claims	12,323,529
D310 Deposits Payable	5,296,800
D311 Compensated Absences Liability	24,905,058
D313 Deferred Revenues	86,785,946
D314 Other Liabilities	(166,735)
<b>D400 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(1,993,069,863)</b>

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

# STATE UNIVERSITIES OF FLORIDA NOTES TO THE FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED JUNE 30, 2005

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## 1. SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity** Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600*. Application of these criteria determines potential component units for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the primary government's financial statements to be misleading or incomplete. Based on the application of these criteria, effective July 1, 2001, the Universities became component units of the State of Florida and their financial activity is reported in the State's Comprehensive Annual Financial Report by discrete presentation.

The State Universities of Florida and their location are:

- **The University of Florida**, with a main campus located in Gainesville.
- **The Florida State University**, with a main campus located in Tallahassee.
- **The Florida Agricultural and Mechanical University**, with a main campus located in Tallahassee.
- **The University of Central Florida**, with a main campus located in Orlando.
- **The University of South Florida**, with a main campus located in Tampa.
- **New College of Florida**, with a main campus located in Sarasota.
- **The Florida Atlantic University**, with a main campus located in Boca Raton.
- **The University of West Florida**, with a main campus located in Pensacola.
- **The Florida International University**, with a main campus located in Miami.
- **The University of North Florida**, with a main campus located in Jacksonville.
- **The Florida Gulf Coast University**, with a main campus located in Fort Myers.

The governing body of the Universities is its individual Board of Trustees. Each University Board constitutes a body corporate composed of thirteen members. The Governor appoints six citizen members and the Board of Governors appoints five citizen members. These members are confirmed by the Florida Senate and serve staggered terms of five years. The chair of the faculty senate and the president of the student body of each University are also members. The Board of Governors establishes the powers and duties of the Trustees. The Trustees are responsible for setting policies for the Universities, which provides governance in accordance with the rules of the State Board of Education and the Board of Governors. The Boards of Trustees selects the University Presidents and the Board of Governors must ratify the candidate selected. The Universities' Presidents serve as the executive officers and the corporate secretaries of the Trustees and are responsible for administering the policies prescribed by the Board of Trustees for each University.

### **Blended Component Units**

Based on the application of the criteria for determining component units, the University of Florida Healthcare Education Insurance Company (UFHEIC) and the University of South Florida Healthcare Education Insurance Company (USFHEIC) are included within the reporting entity as blended component units. The UFHEIC and USFHEIC were created on September 1, 1994, as self insurance mechanisms created pursuant to Section 1004.24, Florida Statutes. Although legally separate from the State Board of Education, the companies are reported as if they are part of the primary government, because all shares of stock are owned by the State Board of Education and the companies' sole purpose is to assist in providing liability protection for the State Board of Education, and affiliated individuals and entities.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005

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1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

**Discretely Presented Component Units**

Based on the application of the criteria for determining component units, the following organizations are included within the Universities' reporting entity as discretely presented component units. The Universities further categorize its identified component units as Direct Support Organizations, Faculty Practice Plans, and Others. Additional information on the Universities component units, including copies of audit reports, is available by contacting each University's Controller Office.

**Direct Support Organizations**

The Universities' "direct support organizations," as provided for in Section 1004.28, Florida Statutes are considered component units of the Universities and therefore the latest audited statements of these organizations are included in the financial statements of the Universities by discrete presentation. These are separate, not-for-profit corporations organized and operated exclusively to assist the Universities to achieve excellence by providing supplemental resources from private gifts and bequests, and valuable education support services. The Statute authorizes these organizations to receive, hold, invest and administer property and to make expenditures to or for the benefit of the Universities. An annual post audit of each organization's financial statements is conducted by independent certified public accountants. The annual report is submitted to the Auditor General and each University's Board of Trustees for review. These not-for-profit corporations and their purposes are explained as follows:

**University of Florida**

- ***University of Florida Foundation, Inc.*** solicits, collects, manages, and directs contributions to the various academic departments and programs of the University and assists the University in public relations, fund raising, and maintenance of alumni records.
- ***University of Florida Research Foundation, Inc.*** promotes, encourages, and assists research activities of the University through income derived from or related to the development and commercialization of intellectual properties, which include inventions, discoveries, processes, and work products.
- ***University Athletic Association, Inc.*** conducts various inter-collegiate athletic programs for and on behalf of the University.
- ***Gator Boosters, Inc.*** supports athletic activities at the University.
- ***University of Florida Law Center Association, Inc.*** supports the College of Law.
- ***Florida Foundation Seed Producers, Inc.*** supplies Florida farmers and producers with crop seed and nursery stock. This organization stocks foundation seed of the best-known varieties acceptable to Florida climate and soils in adequate quantities and at reasonable prices.
- ***Florida 4H Club Foundation, Inc.*** promotes the educational objectives of the Florida Cooperative Extension Service.
- ***Florida Association of Basic Medical Scientists, Inc.*** promotes research and education in the basic medical sciences.
- ***Southwest Florida Research and Education Foundation, Inc.*** provides research and educational support to the University of Florida Southwest Florida Research and Education Center.
- ***Citrus Research and Education Foundation, Inc.*** expedites citrus production, propagates new plant materials and environmental impact research data, and provides research and education support to the University of Florida Citrus Research and Education Center at Lake Alfred.
- ***Florida Leadership and Education Foundation, Inc.*** was formed to further agriculture and natural resource education and related activities, promote 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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005

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1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Florida State University

- **FSU 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.
- **FSU Seminole Boosters, Inc.** stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- **FSU International Programs Association, Inc.** promotes intercultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.
- **FSU 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.
- **FSU 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 improvements to Doak Campbell Stadium, subject to approval by the Board of Regents.
- **FSU Research Foundation, Inc.** was established on September 14, 1993. The purpose of the Research Foundation is to promote and assist the research and training activities of the University through income from contracts, grants and other sources, including income derived from the development and commercialization of the University's work products.
- **FSU John and Mable Ringling Museums of Art Foundation, Inc.** was established in 1978. Its purpose is to provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.
- **FSU School, Inc.** was established when the Florida State University Developmental Research School became a charter school in 2000 in compliance with Section 1002.33, Florida Statutes. The school provides a setting where University faculty, school faculty, and graduate students can design, demonstrate, and analyze the effectiveness of new instructional materials, technological advances, and strategies under controlled conditions. It also offers an environment for the systematic research, evaluation, and development of commercial or prototype materials and techniques adaptable to other Florida public schools and supported by school and University researchers and/or private sector partners.

Florida Agricultural and Mechanical University

- **Florida Agricultural and Mechanical University Foundation, Inc.** is constituted legally with a Board of Directors and an Executive Director authorized to win increasing private support to meet the critical needs of the University that are not met by public funds and assist the University in maintaining its "margin for excellence."
- **Florida Agricultural and Mechanical University General Alumni Association** is constituted legally to provide funds to foster scholarships and enhance the image of the University through positive public relation and community service.
- **Florida Agricultural and Mechanical University Boosters Clubs, Inc.** is a constituted legally to provide contributions to the University to stimulate the education, health, and physical welfare of the students.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005

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1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

University of Central Florida

- **The University of Central Florida Foundation, Inc.** is a not-for-profit Florida corporation whose principal function is to provide charitable and educational aid to the University of Central Florida.
- **The University of Central Florida Research Foundation, Inc.** was organized to promote and encourage, as well as assist in, the research activities of the University's faculty, staff and students.
- **The UCF Athletics Association, Inc.** was organized to promote intermural athletics to benefit the University of Central Florida and surrounding communities.

University of South Florida

- **USF 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.
- **USF 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.
- **USF 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.

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

- **Florida Atlantic University 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.
- **Florida Atlantic Research Corporation** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.

University of West Florida:

- **University of West Florida Foundation, Inc.** serves as the vehicle whereby taxpayers, who want to advance the cause of higher education, and to pay more than their fair share of the cost of education, may do so.
- **The Research Foundation of the University of West Florida, Inc.** promotes and encourages the research activities of the University's faculty, staff and students through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.
- **West Florida Historic Preservation, Inc.,** engages in the restoration and exhibition of historical landmarks in the Pensacola, Florida vicinity.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005

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1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

**Florida International University:**

- ***Florida International University Foundation, Inc.*** encourages, solicits, receives and administers gifts and bequests of property and funds for the advancement of the University.

**University of North Florida:**

- ***University of North 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 North Florida Training and Service Institute, Inc.*** conducts, accounts for, and reports on special educational and training programs and related specialized activities.

**Florida Gulf Coast University:**

- ***Florida Gulf Coast University Foundation, Inc.*** encourages, solicits, collects, receives and administers gifts and bequests of property and funds for scientific, educational and charitable purposes for the advancement of the University and its objectives.

**Faculty Practice Plans** In addition to the direct support organizations, the financial operations and financial position of the "faculty practice plans", as provided for Rule 6C-9.017, are considered to be component units of the University of Florida and the University of South Florida and therefore, the latest audited statements of the plans are included in the financial statements by discrete presentation. 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 in 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. Faculty practice plans are maintained at the University of Florida and the University of South Florida.

**Other Component Units**

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

**University of Florida:**

- ***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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005

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1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- **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 other support in its financial statements.
- **University Village Apartments, Inc. (the Corporation)** was established in 1969, for the purpose of providing housing for low and moderate-income families, especially those affiliated with the University of Florida. Capital was contributed at inception by the University of Florida Foundation, Inc., but no capital stock was issued because the Corporation does not operate for the benefit of any special interest. The Corporation provides housing under Section 221(d)(3) of the National Housing Act. The facility consists of twenty-eight two-story buildings regulated by the U. S. Department of Housing and Urban Development (HUD) as to rent charges and operating methods. The Corporation's major program is its Section 221 insured loan, which is in the repayment phase. Legal title to the property is held by the Corporation.

**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. The State Universities elected to report as entities engaged in only 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:
  - 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

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

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**1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

exchange and exchange-type transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements are met. Auxiliary service departments account for interdepartmental transactions as reductions of expenditures and not revenues of those departments. The Universities' principal operating activities consist of instruction, research and public service. Operating revenues and expenses generally include all fiscal transactions directly related to these activities plus administration, operation and maintenance of plant assets, and depreciation on capital assets. Included in non-operating revenues are state appropriations, investment income and revenues for capital construction projects. Interest on asset-related debts is a non-operating expense.

The Universities follow FASB Statements and interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

The Statement of Net Assets is presented in a classified format to distinguish between current and noncurrent assets and liabilities. When both restricted and unrestricted resources are available to fund certain programs, grants, etc., it is the Universities' policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

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 making payment on behalf of the student.

The Universities applied "The Alternate Method" as prescribed in NACUBO Advisory Report 2000-05 to determine the tuition scholarship allowances reported in the Statement of Revenues, Expenses, and Changes in Net Assets. Under this method, the Universities compute these amounts by allocating the cash payments to students, excluding payments for services, on a ratio of total aid to the aid not considered to be third party aid. The Statement of Cash Flows is presented using the direct method and is in compliance with GASB Statement No. 9 "Reporting Cash Flow for Proprietary and Non-expendable Trust Funds."

**Cash and Cash Equivalents** The amount reported as cash and cash equivalents consist of cash on hand and cash in demand accounts and the unexpended general revenue appropriation releases and cash held in the State Treasury. Cash in demand accounts is held in banks qualified in accordance with the provisions of Chapter 280, Florida Statutes, as a public depository. Deposits are fully insured by Federal depository insurance or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes.

**Capital Assets** Universities' capital assets consist of land, buildings, infrastructure and other improvements, furniture and equipment, property assets under capital lease, library resources, works of art and historical treasures, construction in progress, and other capital assets. These assets are capitalized and recorded at cost at the date of acquisition or at appraised value at the date received in the case of gifts or purchases from the State Division of Surplus Property. Additions, improvements and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Universities have a capitalized threshold of \$1,000 for all movable equipment items and a \$100,000 threshold or 25% of the cost of the building for building renovations and improvements. Depreciation is computed on the straight-line basis over the estimated useful life of the related assets.

# STATE UNIVERSITIES OF FLORIDA NOTES TO THE FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED JUNE 30, 2005

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## 1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The following ranges of estimated useful lives were used to determine depreciation expense:

- Buildings / Improvements - 20 to 50 years, depending on construction
- Infrastructure - 12 to 50 years
- Equipment under Capital Lease - 5 to 20 years or the term of lease, whichever is greater
- Furniture and Equipment
  - Equipment (non-Office) - 10 to 20 years
  - Computer Equipment - 3 to 7 years
  - Moveable Equipment - 3 to 20 years
- Library Resources - 10 years
- Works of Art - 20 years

**Noncurrent Liabilities** Noncurrent liabilities include principal amounts of bonds and revenue certificates payable, loans payable, capital leases payable, and compensated absences payable that are not scheduled to be paid within the next fiscal year, and deferred revenue. Bonds and revenue certificates payable are reported net of unamortized premium or discount. The University amortizes bond premiums and discounts over the life of the bonds and revenue certificates using the straight-line method.

## 2. INVESTMENTS

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 are 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 securities with a simultaneous agreement to repurchase them in the future at the same price plus a contract rate of interest. A secured lending agreement is a loan of securities for collateral with a simultaneous agreement to return the collateral for the same securities in the future. As required by generally accepted accounting principles, the Universities have reported investments and an offsetting current liability in order to account for these transactions. Required note disclosures for these agreements are reported in the State's Comprehensive Annual Financial Report.

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

**2. INVESTMENTS (cont'd)**

Investments for the Universities at June 30 are shown below:

Type of Investment/Pool	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
<b>Category 1:</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Certificates of Deposit	6,023,186	750,000	0	823,186	0	250,000	0	0	0	0	0	4,200,000
US Gov & Fed-guaranteed Obligations	0	0	0	0	0	0	0	0	0	0	0	0
Bonds & Notes	11,132,055	0	0	11,032,055	0	0	0	0	0	0	0	0
Stocks	80,408,940	15,950	0	80,392,990	0	0	0	0	0	0	0	0
<b>Total Category 1</b>	<b>97,564,181</b>	<b>765,950</b>	<b>0</b>	<b>92,348,231</b>	<b>0</b>	<b>250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,200,000</b>
<b>Category 2:</b>												
US Gov & Fed-guaranteed Obligations	12,494,308	5,474,771	0	0	0	5,577,169	0	0	0	0	0	1,442,368
Federal Agencies Obligations	42,193,564	39,067,126	0	0	0	3,126,438	0	0	0	0	0	0
Repurchase Agreements	5,610,171	5,610,171	0	0	0	0	0	0	0	0	0	0
Bonds & Notes	21,399,341	13,594,725	0	0	0	3,020,138	0	0	0	0	0	4,784,478
Stocks	48,591,989	26,757,537	0	0	0	5,242,079	0	0	0	0	0	16,592,373
<b>Total Category 2</b>	<b>130,289,373</b>	<b>90,504,330</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,965,824</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,819,219</b>
<b>Category 3:</b>												
US Gov & Fed-guaranteed Obligations	0	0	0	0	0	0	0	0	0	0	0	0
Federal Agencies Obligations	0	0	0	0	0	0	0	0	0	0	0	0
Bonds & Notes	0	0	0	0	0	0	0	0	0	0	0	0
Stocks	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Category 3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>External Investment Pools/Non-Classified Investments:</b>												
Florida State Treasury	1,571,073,672	480,285,356	346,585,675	0	151,654,312	258,543,392	6,438,419	74,736,614	26,242,626	114,397,634	86,691,185	25,498,459
Florida State Board of Administration	2,521,620	222,337	192,560	0	319,610	11,911	8,274	0	0	1,766,928	0	0
Money Market & Mutual Funds	32,505,957	2,770,652	0	0	0	28,084,728	0	0	0	0	0	1,650,577
<b>Total Non-Classified Investments</b>	<b>1,606,101,250</b>	<b>483,278,345</b>	<b>346,778,235</b>	<b>0</b>	<b>151,973,922</b>	<b>286,640,031</b>	<b>6,446,693</b>	<b>74,736,614</b>	<b>26,242,626</b>	<b>116,164,562</b>	<b>86,691,185</b>	<b>27,149,036</b>
<b>Total Investments</b>	<b>1,833,954,803</b>	<b>574,548,625</b>	<b>346,778,235</b>	<b>92,348,231</b>	<b>151,973,922</b>	<b>303,855,855</b>	<b>6,446,693</b>	<b>74,736,614</b>	<b>26,242,626</b>	<b>116,164,562</b>	<b>86,691,185</b>	<b>54,168,255</b>

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**3. RECEIVABLES**

**Accounts Receivable** Accounts receivable represent amounts for student fee deferments, various student services provided by the Universities, various auxiliary services provided to students and third parties, and grant reimbursements due from third parties.

**Loans and Notes Receivable** Loans and Notes Receivable represent all amounts owed on promissory notes from debtors including student loans made under the Federal Perkins Loan Program and other loan programs.

**Allowance for Uncollectible Receivables** Allowances for uncollectible accounts and loans and notes receivable are reported based upon management's best estimate as of fiscal year-end considering type, age, collection history, and any other factors considered appropriate. Accounts receivable and loans and notes receivable are reported net of allowances.

**4. INVENTORIES**

Inventories have been categorized into the following two types:

**Departmental Inventories** Those inventories maintained by departments and not available for resale. Departmental inventories are comprised of such items as classroom and 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.

**Merchandise Inventories** 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.

**5. STATE RETIREMENT PROGRAMS**

**Florida Retirement System** Most employees working in regularly established positions of the Universities are covered by the Florida Retirement System, a State-administered cost-sharing multiple-employer public employee defined benefit retirement plan (Plan). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes, and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein plan eligibility, contributions, and benefits are defined and described in detail. Participating employers include all State departments, counties, district school boards, and community colleges. Many municipalities and special districts have elected to be participating employers. Essentially, all regular employees of participating employers are eligible and must enroll as members of the Plan.

The Florida Legislature has reduced the vesting period from 10 to 6 years of service. Any member employed in a regularly established position on (as of) July 1, 2001 with a total of 6 or more years of creditable service will be considered vested. Former members who are not employed with a participating Plan employer on July 1, 2001, must return to covered employment for one year to become eligible for the six-year vesting provision. An exception to this one-year requirement applies to former members who are within one year of vesting under the pre-2001 vesting requirements. These members will only be required to work the lesser of one year or the amount of time it would have taken to vest in their class of membership prior to July 1, 2001. All members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision, but imposes a penalty for each year a member retires before the specified retirement age.

**STATE UNIVERSITIES OF FLORIDA  
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**5. STATE RETIREMENT PROGRAMS (cont'd)**

The Plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments, as well as supplements for certain employees to cover social security benefits lost by virtue of retirement system membership.

A Deferred Retirement Option Program (DROP), subject to provisions of Section 12.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly retirement benefit payment while continuing employment with a Florida Retirement System employer. An employee may participate in the DROP for a period not to exceed 60 months after the participation election date. During DROP participation, the deferred monthly benefit accruing on behalf of the participant, plus interest compounded monthly, is held in the Florida Retirement System Trust Fund. Upon termination of employment, the participant receives the total DROP benefits and begins to receive previously determined retirement benefits.

The Plan's financial statements and other supplemental information are included in the Comprehensive Annual Financial Report of the State of Florida, which is available from the Florida Department of Financial Services. An annual report on the Plan, which includes its financial statements, required supplemental information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement in Tallahassee, Florida.

The State of Florida establishes contribution rates for Plan members. During fiscal year 2004-2005, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00%	7.39%
Florida Retirement System, Senior Management	0.00%	9.37%
Florida Retirement System, Special Risk	0.00%	18.53%
Deferred Retirement Option Program	0.00%	9.11%
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include the post-employment health insurance supplement of 1.11% and .08% for administrative costs of the Public Employee Optional Retirement Program. (B) Contribution rates are dependent upon retirement class or plan in which reemployed.

The Universities' liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the University. The University's contributions made to the Plan for the fiscal years (last three years) ended June 30, 2003, June 30, 2004, and June 30, 2005 totaled \$65,570,793, \$77,891,541 and \$78,425,263, respectively, which were equal to the required contributions for each fiscal year.

**State University System Optional Retirement Program** Pursuant to Section 121.35, Florida Statutes, the Florida Legislature created an Optional Retirement Program (Program) for eligible University instructors and administrators. The Program is designed to aid Universities in recruiting employees by offering more portability to employees not expected to remain in the Florida Retirement System for six or more years. The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the Florida Retirement System, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing University contributes on behalf of the participant 10.43 percent of the participant's salary. A small amount remains in the Optional Retirement Program Trust Fund for administrative costs.

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**5. STATE RETIREMENT PROGRAMS (cont'd)**

The remaining contribution is invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement. The participant may contribute, by salary deduction, an amount not to exceed the percentage contributed by the University to the participant's annuity account.

There were 17,054 University participants during the 2004-2005 fiscal year. Required contributions made to the Optional Retirement Program in the 2004-2005 fiscal year totaled \$102,483,432, including \$53,245,135 from employee contributions.

**Public Employee Optional Retirement Program** Pursuant to Section 121.4501, Florida Statutes, the Florida Legislature created a Public Employee Optional Retirement Program (PEORP), also known as the Florida Retirement System (FRS) Investment Program. The PEORP is a defined contribution plan, sponsored by the State of Florida, available as an option to the FRS defined benefit plan, and is self-directed by the employee. University employees already participating in the State University System Optional Retirement Program or the DROP are not eligible to participate in this program. A retirement account is established for each employee who selects this option and an employer contribution is directed to the individual account. The employees have the responsibility of selecting how their funds are invested within the approved set of investment choices and may take their funds when they leave the Florida Retirement System. With each pay period, the University contributes a percentage (same as the FRS rate) of the participating employees' earnings to an annuity plan. Pension benefits are determined by the dollars in the account at the time of retirement.

There were 2,389 participants during the 2004-2005 fiscal year. Required contributions made to the PEORP totaled \$5,296,171.

**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. Employee contributions were \$496,131 and employer contributions were \$1,449,726. For fiscal year 2004-2005, the University's covered payroll was \$5,602,059, and there were 94 employees covered.

**Other Retirement Programs** Other retirement programs include the Florida Teacher's Retirement System and the U.S. Civil Service Retirement System. Five employees were covered by the Florida Teacher's Retirement System during fiscal year 2004-2005. Employer contributions were \$71,528, and employee contributions were \$26,938. Nineteen employees were covered by the U.S. Civil Service Retirement System during fiscal year 2004-2005. Employer contributions were \$75,904, and employee contributions were \$75,904.

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 2004-2005 fiscal year, the HIS program was funded by required contributions consisting of (rate) assessed against the payroll for all active employees covered in State-administered 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 2004-2005 fiscal year, participants received an extra \$5 per month for each year of creditable service completed at the time of retirement; however, 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.

**STATE UNIVERSITIES OF FLORIDA  
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**6. POSTEMPLOYMENT BENEFITS**

Pursuant to Section 112.363, Florida Statutes, the Florida Legislature established the Retiree Health Insurance Subsidy (HIS) to assist retirees of all State-administered retirement systems in paying health insurance costs. During the 2004-05 fiscal year, the HIS program was funded by required contributions consisting of 1.11% assessed against the payroll for all active employees covered in State-administered 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 2004-05 fiscal year, participants received an extra \$5 per month for each year of creditable service completed at the time of retirement; however, 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.

**7. CONSTRUCTION COMMITMENTS**

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

<b>Project Name</b>	<b>Current Commitment</b>	<b>Total Expenses</b>	<b>Commitment Balance</b>
<b>University of Florida:</b>			
Ham Sculpture Atrium	6,161,577	4,882,642	1,278,935
ICBR Biotechnology Lab	6,300,000	5,329,217	970,783
Genetic & Cancer Research Center	78,548,700	40,272,200	38,276,500
Library West Addition and Renovation	30,565,000	15,325,863	15,239,137
IFAS Renovation and Construction Trust Fund	12,159,266	11,098,722	1,060,544
UMC Shands Jacksonville Proton Beam Facility	36,857,171	27,163,983	9,693,188
Food Animal Medicine Facility	2,559,347	7,035	2,552,312
Pharmacy Wing Remodeling Phase II	2,754,331	2,329,267	425,064
Structures and Materials Lab	2,727,000	252,596	2,474,404
Multidisciplinary Nanosystems	5,996,000	533,284	5,462,716
Music Recital and Band Practice Renovations	3,000,000	0	3,000,000
Academic Classroom Remodeling	4,467,000	725,600	3,741,400
Whitney Lab Marine Studies Classrooms	2,375,644	93,476	2,282,168
CREC Citrus Pathology Lab Renovations	2,101,698	19,137	2,082,561
Harrell Center Renovations	1,053,301	32,416	1,020,885

**STATE UNIVERSITIES OF FLORIDA  
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**7. CONSTRUCTION COMMITMENTS (cont'd)**

<b>Project Name</b>	<b>Current Commitment</b>	<b>Total Expenses</b>	<b>Commitment Balance</b>
Center for Excellence	2,000,000	530,318	1,469,682
Utilities and Infrastructure Improvements 2003-2004	7,497,026	4,094,004	3,403,022
Murphree Hall Renovation	9,047,200	6,025,918	3,021,282
Hub Renovation	2,241,007	218,094	2,022,913
Maintenance, Repairs, Renovation 2003-2004	10,612,190	4,164,920	6,447,270
Maintenance, Repairs, Renovation 2004-2005	8,877,977	1,540,429	7,337,548
High Magnetic Lab Renovations	1,300,000	0	1,300,000
UF Brain Institute Renovations	1,300,000	0	1,300,000
Utilities and Infrastructure Improvements 2004-2005	6,750,000	311,584	6,438,416
Campus Development with City of Gainesville	3,500,000	0	3,500,000
Eastside Campus Renovations	2,600,000	362,951	2,237,049
Projects Under \$1,000,000	34,835,865	34,835,865	0
Accounts Payable at June 30, 2005		12,411,336	(12,411,336)
<b>Total</b>	<b>288,187,300</b>	<b>172,560,857</b>	<b>115,626,443</b>
<b>Florida State University:</b>			
Psychology Center	53,313,969	7,194,032	46,119,937
Land Acquisition	14,500,000	0	14,500,000
DeGraff Hall	36,900,000	0	36,900,000
Basic Science Complex	60,246,450	5,652,679	54,593,771
Alumni Center	5,500,000	0	5,500,000
Building Envelope Improvements	8,163,900	0	8,163,900
Maint/Repairs/Renovations/Remodeling	5,615,360	0	5,615,360
Science Bldg Support Systems	6,750,000	0	6,750,000
Chemistry Building	50,369,626	3,104,858	47,264,768
Communications Lab	33,217,883	0	33,217,883
Johnston Dining Facility	7,500,507	2,632,698	4,867,809
Marine Science Research & Training	7,000,000	118,488	6,881,512
Landis Hall Remodeling	17,350,975	10,500,213	6,850,762

**STATE UNIVERSITIES OF FLORIDA  
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**7. CONSTRUCTION COMMITMENTS (cont'd)**

<b>Project Name</b>	<b>Current Commitment</b>	<b>Total Expenses</b>	<b>Commitment Balance</b>
Parking Garage #3	15,306,133	13,434,139	1,871,994
New Residence Hall	27,996,017	7,691,889	20,304,128
Campuswide Projects - Sarasota	10,100,000	0	10,100,000
Life Sciences Teaching & Research	45,400,000	742,368	44,657,632
Wildwood Halls	36,000,000	583,311	35,416,689
West Campus Dining Facility	5,800,000	1,173,704	4,626,296
Asolo Theatre/Visitor Services Center	12,593,200	6,084,557	6,508,643
New Classroom Building	18,400,000	0	18,400,000
Main Galleries Expansion - Sarasota	11,500,000	4,386,958	7,113,042
Ringling Conservation/Curatorial - Sarasota	13,100,000	2,028,603	11,071,397
Utilities/Infrastructure/Capital Renewal/Roofs	18,116,000	1,169,392	16,946,608
Panama City Administrative Services Center	5,762,000	111,819	5,650,181
National High Magnetic Field Laboratory	7,500,000	358,422	7,141,578
Panama City Academic Building	22,488,000	0	22,488,000
Tibbals Learning Center	10,100,548	0	10,100,548
<b>Total</b>	<b>566,590,568</b>	<b>66,968,130</b>	<b>499,622,438</b>
<b>Florida Agricultural and Mechanical University:</b>			
Carnegie Library Remodeling	7,080,232	5,217,129	1,863,103
Multi Purpose Center/Teaching	1,515,000	453	1,514,547
Utilities/Infrastructure/Capital	1,549,381	1,340,777	208,604
Lafayette Vineyards & Viticulture Center	703,896	630,729	73,167
Developmental Research School	500,000	181	499,819
Utilities Improvement, and Capital Renewal	4,748,619	4,113,962	634,657
Campus Electrical Upgrades	18,149,011	7,646,791	10,502,220
Recreational Center	8,949,271	1,817,970	7,131,301
Journalism Building	22,446,023	15,515,082	6,930,941
Critical Deferred Maintenance	1,216,361	807,889	408,472
FAMU Law School Building	27,731,551	21,120,658	6,610,893

**STATE UNIVERSITIES OF FLORIDA  
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**7. CONSTRUCTION COMMITMENTS (cont'd)**

<b>Project Name</b>	<b>Current Commitment</b>	<b>Total Expenses</b>	<b>Commitment Balance</b>
<b>Total</b>	<b>94,589,345</b>	<b>58,211,621</b>	<b>36,377,723</b>
<b>University of Central Florida:</b>			
Engineering Building III	15,973,578	12,872,229	3,101,349
Alumni Center	4,825,305	3,476,892	1,348,413
Psychology Building	673,539	574,377	99,162
School of Film	5,965,042	5,926,090	38,952
Parking Garage V	569,651	296,396	273,255
Student Health Center	9,229,466	5,510,605	3,718,861
Recreational Center- Pool	2,456,783	2,190,155	266,628
Tennis Center	765,839	496,698	269,141
Nanotechnology Project	84,875	84,875	0
Recreational Complex	2,771,633	154,240	2,617,393
<b>Total</b>	<b>43,315,711</b>	<b>31,582,557</b>	<b>11,733,154</b>
<b>University of South Florida:</b>			
Remodeling/Renovations/Maintenance	3,104,730	42,639	3,062,091
Utilities/Infrastructure Improvements	8,000,000	133,458	7,866,542
Joint-Use/Polk CC Tech Ctr Lakeland	11,860,440	1,513,317	10,347,123
Nursing/Healthcare & Ed Ctr	50,557,774	16,568,502	33,989,272
USF Center for Infant & Child Dev.	2,277,249	855,764	1,421,485
Concurrency Master Plan CTRL	475,000	160	474,840
Natural & Environmental Science Bldg	1,700,000	554,243	1,145,757
Sarasota Manatee Acad Facility	14,733,838	330,086	14,403,752
Sarasota Eval Relocation	1,425,000	1,012,692	412,308
Marshall Center Remodeling	1,505,663	30,661	1,475,002
FMHI Central Plant	4,510,000	2,140,953	2,369,047
Remodeling/Renovations/Maintenance	5,682,188	4,838,152	844,036
St. Pete Housing/Parking	28,900,000	1,905,511	26,994,489
Utilities/Infrastructure Improvements	8,000,000	37,934	7,962,066

**STATE UNIVERSITIES OF FLORIDA  
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**7. CONSTRUCTION COMMITMENTS (cont'd)**

<b>Project Name</b>	<b>Current Commitment</b>	<b>Total Expenses</b>	<b>Commitment Balance</b>
<b>Total</b>	<b>142,731,882</b>	<b>29,964,072</b>	<b>112,767,810</b>
<b>Florida Atlantic University:</b>			
Harriet L. Wilkes Building - Jupiter Campus	1,950,000	985,308	964,692
College Of Business Expansion / Remodeling	19,703,622	12,861,913	6,841,709
FAU/HBOI Marine Science Partnership	11,000,000	643,740	10,356,260
Christine E. Lynn College of Nursing	16,600,000	12,727,072	3,872,928
Lifelong Learning Complex - Jupiter Campus	5,621,439	2,871,932	2,749,507
Computer Center Expansion	759,800	96,089	663,711
Library Expansion - Boca	4,655,416	239,620	4,415,796
<b>Total</b>	<b>60,290,277</b>	<b>30,425,674</b>	<b>29,864,603</b>
<b>University of West Florida:</b>			
Health and Leisure Sports Facility	15,177,984	12,936,264	2,241,720
Utilities Infrastructure	6,787,932	1,588,501	5,199,431
<b>Total</b>	<b>21,965,916</b>	<b>14,524,765</b>	<b>7,441,151</b>
<b>Florida International University:</b>			
Law School Building	31,374,112	4,578,178	26,795,934
Health and Life Sciences Expansion - Phase II	7,591,479	6,619,005	972,474
Graduate School of Business - Office/Classroom	18,545,993	604,416	17,941,577
Marine Biology Building - BBC Science/Classroom	13,157,400	7,948,395	5,209,005
Lakeview Housing	35,256,240	3,795,561	31,460,679
Utilities/ Infrastructure Improvement	4,143,386	146,584	3,996,802
Art Museum	12,768,335	3,487,737	9,280,598
Health Care & Wellness Center Expansion	3,000,000	2,902,553	97,447
University Park Central Utility Plant	8,982,630	3,679,263	5,303,367
Wolfe University Center Expansion	4,427,872	500,840	3,927,032
<b>Total</b>	<b>139,247,447</b>	<b>34,262,532</b>	<b>104,984,915</b>

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**7. CONSTRUCTION COMMITMENTS (cont'd)**

<b>Project Name</b>	<b>Current Commitment</b>	<b>Total Expenses</b>	<b>Commitment Balance</b>
<b>University of North Florida:</b>			
Social Science Building	10,831,073	406,909	10,424,164
Photo Lab	300,000	55,543	244,457
Allied Health	2,314,916	49,500	2,265,416
Student Affairs	4,200,000	65	4,199,935
Infrastructure Phase II	2,000,000	1,595,886	404,114
Minor Projects	621,397	14,257	607,140
Library Addition	19,298,000	17,452,877	1,845,123
<b>Total</b>	<b>39,565,386</b>	<b>19,575,039</b>	<b>19,990,347</b>
<b>Florida Gulf Coast University:</b>			
Academic V	7,980,417	3,051,111	4,929,306
Library Expansion	16,217,389	3,693,905	12,523,484
Kleist Health Education Center	522,266	336,988	185,278
Roads, Park, and Infrastructure	2,643,193	1,929,852	713,341
Campus Master Plan	280,174	46,772	233,402
Infrastructure	3,078,663	1,201,617	1,877,046
Student Housing - Phase VI	8,000,000	5,502,560	2,497,440
<b>Total</b>	<b>38,722,102</b>	<b>15,762,805</b>	<b>22,959,297</b>
<b>New College of Florida:</b>			
2003-2004 Maintenance, Repairs, Renovation	568,700	149,789	418,911
<b>Total</b>	<b>568,700</b>	<b>149,789</b>	<b>418,911</b>
<b>Total - All Universities</b>	<b>1,435,774,634</b>	<b>473,987,840</b>	<b>961,786,794</b>

**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'

**STATE UNIVERSITIES OF FLORIDA  
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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	UNF	FGCU
<b>BEGINNING BALANCE:</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b><u>Bonds, Notes and Leases</u></b>												
Bonds Payable/Revenue Certificates	750,737,624	123,180,681	139,834,751	26,190,322	151,114,130	58,016,031	4,219,515	90,295,793	5,205,588	92,757,946	10,091,456	49,831,411
Loans and Notes Payable	21,300,482	0	0	0	546,194	0	0	0	0	20,754,288	0	0
Installment Purchases Payable	10,322,203	771,099	5,066,074	552,943	2,105,262	1,814,151	12,674	0	0	0	0	0
Capital Leases Payable	108,030,204	3,934,784	0	0	0	81,705,000	0	11,640,000	4,111,215	5,130,561	858,496	650,149
<b>Total Bonds, Notes and Leases</b>	<b>890,390,513</b>	<b>127,886,564</b>	<b>144,900,825</b>	<b>26,743,265</b>	<b>153,765,586</b>	<b>141,535,182</b>	<b>4,232,189</b>	<b>101,935,793</b>	<b>9,316,803</b>	<b>118,642,795</b>	<b>10,949,952</b>	<b>50,481,560</b>
<b><u>Other Liabilities</u></b>												
Compensated Absences	297,176,244	114,662,714	39,820,324	15,443,397	21,485,453	46,687,881	1,033,447	13,549,706	8,315,564	23,807,278	8,346,670	4,023,810
Liability for Self Insurance Claims	65,290,215	54,080,468	0	0	0	11,209,747	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Other	297,577	0	297,577	0	0	0	0	0	0	0	0	0
<b>Total Other Liabilities</b>	<b>362,764,036</b>	<b>168,743,182</b>	<b>40,117,901</b>	<b>15,443,397</b>	<b>21,485,453</b>	<b>57,897,628</b>	<b>1,033,447</b>	<b>13,549,706</b>	<b>8,315,564</b>	<b>23,807,278</b>	<b>8,346,670</b>	<b>4,023,810</b>
<b>Total</b>	<b>1,253,154,549</b>	<b>296,629,746</b>	<b>185,018,726</b>	<b>42,186,662</b>	<b>175,251,039</b>	<b>199,432,810</b>	<b>5,265,636</b>	<b>115,485,500</b>	<b>17,632,367</b>	<b>142,450,073</b>	<b>19,296,622</b>	<b>54,505,370</b>
<b>ADDITIONS</b>												
<b><u>Bonds, Notes and Leases</u></b>												
Bonds Payable/Revenue Certificates	246,375,060	0	0	0	18,681,957	158,297,775	2,925	0	0	55,392,403	0	14,000,000
Loans and Notes Payable	1,559,963	0	1,509,962	0	0	0	0	0	0	0	0	50,001
Installment Purchases Payable	3,373,226	0	2,200,680	0	0	1,172,546	0	0	0	0	0	0
Capital Leases Payable	2,954,500	0	0	0	0	0	0	0	0	1,861,500	0	1,093,000
<b>Total Bonds, Notes and Leases</b>	<b>254,262,749</b>	<b>0</b>	<b>3,710,642</b>	<b>0</b>	<b>18,681,957</b>	<b>159,470,321</b>	<b>2,925</b>	<b>0</b>	<b>0</b>	<b>57,253,903</b>	<b>0</b>	<b>15,143,001</b>
<b><u>Other Liabilities</u></b>												
Compensated Absences	35,207,158	14,623,180	1,189,270	2,318,128	3,503,752	3,153,971	215,542	5,224,658	1,245,794	3,211,155	0	521,708
Liability for Self Insurance Claims	21,642,797	18,361,642	0	0	0	3,281,155	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Other	260,058	0	260,058	0	0	0	0	0	0	0	0	0
<b>Total Other Liabilities</b>	<b>57,110,013</b>	<b>32,984,822</b>	<b>1,449,328</b>	<b>2,318,128</b>	<b>3,503,752</b>	<b>6,435,126</b>	<b>215,542</b>	<b>5,224,658</b>	<b>1,245,794</b>	<b>3,211,155</b>	<b>0</b>	<b>521,708</b>
<b>Total</b>	<b>311,372,762</b>	<b>32,984,822</b>	<b>5,159,970</b>	<b>2,318,128</b>	<b>22,185,709</b>	<b>165,905,447</b>	<b>218,467</b>	<b>5,224,658</b>	<b>1,245,794</b>	<b>60,465,058</b>	<b>0</b>	<b>15,664,709</b>

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

DESCRIPTION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
<b>REDUCTIONS</b>												
<b><u>Bonds, Notes and Leases</u></b>												
Bonds Payable/Revenue Certificates	48,693,514	5,889,822	5,418,364	963,975	10,440,581	16,939,286	100,000	2,974,740	231,021	5,125,942	530,842	78,941
Loans and Notes Payable	20,958,655	0	0	0	204,367	0	0	0	0	20,754,288	0	0
Installment Purchases Payable	6,900,299	504,999	4,277,893	238,707	1,048,728	819,861	10,111	0	0	0	0	0
Capital Leases Payable	72,655,832	73,374	0	0	0	68,505,000	0	245,000	1,137,548	2,137,890	302,943	254,077
<b>Total Bonds, Notes and Leases</b>	<b>149,208,300</b>	<b>6,468,195</b>	<b>9,696,257</b>	<b>1,202,682</b>	<b>11,693,676</b>	<b>86,264,147</b>	<b>110,111</b>	<b>3,219,740</b>	<b>1,368,568</b>	<b>28,018,120</b>	<b>833,785</b>	<b>333,018</b>
<b><u>Other Liabilities</u></b>												
Compensated Absences	10,421,401	0	0	1,251,984	1,438,568	3,779,850	0	1,123,884	1,007,036	1,485,492	334,587	0
Liability for Self Insurance Claims	9,319,268	7,239,590	0	0	0	2,079,678	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Other	291,175	0	291,175	0	0	0	0	0	0	0	0	0
<b>Total Other Liabilities</b>	<b>20,031,844</b>	<b>7,239,590</b>	<b>291,175</b>	<b>1,251,984</b>	<b>1,438,568</b>	<b>5,859,528</b>	<b>0</b>	<b>1,123,884</b>	<b>1,007,036</b>	<b>1,485,492</b>	<b>334,587</b>	<b>0</b>
<b>Total</b>	<b>169,240,144</b>	<b>13,707,785</b>	<b>9,987,432</b>	<b>2,454,666</b>	<b>13,132,244</b>	<b>92,123,676</b>	<b>110,111</b>	<b>4,343,624</b>	<b>2,375,604</b>	<b>29,503,612</b>	<b>1,168,372</b>	<b>333,018</b>
<b>ENDING BALANCE</b>												
<b><u>Bonds, Notes and Leases</u></b>												
Bonds Payable/Revenue Certificates	948,419,170	117,290,859	134,416,387	25,226,347	159,355,506	199,374,520	4,122,440	87,321,053	4,974,567	143,024,407	9,560,614	63,752,470
Loans and Notes Payable	1,901,790	0	1,509,962	0	341,827	0	0	0	0	0	0	50,001
Installment Purchases Payable	6,795,130	266,100	2,988,861	314,236	1,056,534	2,166,836	2,563	0	0	0	0	0
Capital Leases Payable	38,328,873	3,861,410	0	0	0	13,200,000	0	11,395,000	2,973,667	4,854,171	555,553	1,489,072
<b>Total Bonds, Notes and Leases</b>	<b>995,444,963</b>	<b>121,418,369</b>	<b>138,915,210</b>	<b>25,540,583</b>	<b>160,753,867</b>	<b>214,741,356</b>	<b>4,125,003</b>	<b>98,716,053</b>	<b>7,948,234</b>	<b>147,878,578</b>	<b>10,116,167</b>	<b>65,291,543</b>
<b><u>Other Liabilities</u></b>												
Compensated Absences	321,962,001	129,285,894	41,009,594	16,509,541	23,550,637	46,062,002	1,248,989	17,650,480	8,554,322	25,532,941	8,012,083	4,545,518
Liability for Self Insurance Claims	77,613,744	65,202,520	0	0	0	12,411,224	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Other	266,460	0	266,460	0	0	0	0	0	0	0	0	0
<b>Total Other Liabilities</b>	<b>399,842,205</b>	<b>194,488,414</b>	<b>41,276,054</b>	<b>16,509,541</b>	<b>23,550,637</b>	<b>58,473,226</b>	<b>1,248,989</b>	<b>17,650,480</b>	<b>8,554,322</b>	<b>25,532,941</b>	<b>8,012,083</b>	<b>4,545,518</b>
<b>Total</b>	<b>1,395,287,168</b>	<b>315,906,783</b>	<b>180,191,264</b>	<b>42,050,124</b>	<b>184,304,504</b>	<b>273,214,582</b>	<b>5,373,992</b>	<b>116,366,533</b>	<b>16,502,556</b>	<b>173,411,519</b>	<b>18,128,250</b>	<b>69,837,061</b>

**Bonded Debt** The State Board of Education issues revenue bonds (Certificates) on behalf of the Universities, the proceeds of which were used to acquire and construct various University capital projects. The bonds are secured and payable from the Universities' capital improvement and building fees. The building fee and capital improvement fee collected as a part of tuition and remitted to the State Board of Education is used to retire the revenue certificates for the academic and student service facilities. The State Board

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

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 are shown below:

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
<b>University of Florida:</b>									
1959F	330,000	2011	3.000%	1997	8,917,872	2022	5.050% to 5.625%		
1984	1,450,000	2014	3.000%	1997A	4,272,430	2016	4.375% to 5.000%		
1993	10,350,000	2023	5.200% to 5.500%	1998	11,271,774	2023	4.000% to 5.000%		
1998	22,170,000	2028	4.150% to 5.000%	2001	3,891,094	2026	4.000% to 5.000%		
2000	29,235,000	2029	5.000% to 7.000%	2003A	9,633,250	2013	5.000%		
1993	8,560,000	2013	4.750% to 5.000%						
1998	8,075,000	2018	3.750% to 4.750%						
	<b>80,170,000</b>				<b>37,986,420</b>			<b>(865,561)</b>	<b>117,290,859</b>
<b>Florida State University:</b>									
1993	2,435,000	2022	3.000%	1997	3,975,142	2022	5.000% to 7.000%		
1996	11,533,007	2026	4.800% to 6.800%	1997A	11,707,593	2016	4.100% to 5.000%		
2001	8,361,398	2030	4.000% to 5.000%	1998	6,061,369	2023	4.000% to 5.000%		
2001	9,155,795	2022	3.500% to 5.125%	2001	7,329,875	2026	4.000% to 5.000%		
2001A	24,197,262	2031	4.000% to 5.000%	2003A	8,523,666	2013	3.000% to 5.000%		
2003A	4,558,519	2014	2.000% to 3.750%						
2003B	14,565,600	2023	2.000% to 4.500%						
2004A	22,012,161	2034	2.000% to 4.500%						
	<b>96,818,742</b>				<b>37,597,645</b>				<b>134,416,387</b>

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

STUDENT HOUSING AND PARKING				ACADEMIC AND STUDENT SERVICES FACILITIES				TOTAL	
<b>Florida Agricultural and Mechanical University:</b>									
1992	5,776,267	2023	6.375% to 6.500%	1997	1,795,381	2022	5.000% to 7.000%		
1996	9,401,112	2025	5.100% to 6.750%	1997A	1,141,994	2016	4.100% to 5.000%		
1997	4,554,498	2017	4.550% to 5.400%	2003A	422,066	2013	3.000% to 5.000%		
1997	2,135,029	2018	4.400% to 5.300%						
	<b>21,866,906</b>				<b>3,359,441</b>			<b>25,226,347</b>	
<b>University of Central Florida:</b>									
1992	1,784,286	2013	5.700% to 6.100%	1997	2,579,715	2017	4.450% to 5.125%		
1996	16,263,652	2016	4.700% to 5.600%	1997	1,580,464	2022	5.050% to 5.625%		
1997	5,943,458	2027	4.600% to 5.375%	1997A	2,860,481	2016	4.375% to 5.000%		
1999	6,909,163	2018	4.000% to 4.750%	1998	9,014,572	2023	4.000% to 5.000%		
1999	26,382,742	2020	4.500% to 5.750%	2001	5,280,151	2026	4.000% to 5.000%		
2000	30,317,749	2030	4.250% to 5.250%	2003A	5,357,927	2013	5.000%		
2001	6,907,960	2031	3.750% to 5.000%	2004A	7,673,172	2024	2.000% to 5.000%		
2002	12,490,377	2022	2.500% to 4.500%						
2004A	18,009,637	2021	2.500% to 4.200%						
	<b>125,009,024</b>				<b>34,346,482</b>			<b>159,355,506</b>	
<b>University of South Florida:</b>									
2002	11,701,995	2023	3.100% to 4.750%	1994	5,528,905	2016	5.600% to 6.000%		
2004	15,463,387	2024	2.500% to 5.000%	1997	5,696,095	2022	5.050% to 5.630%		
2005A&B	142,442,656	2023/2035	3.000% to 5.375%	1997A	8,918,852	2016	4.500% to 5.100%		
				1998	1,416,690	2023	4.000% to 5.000%		
				2001	439,953	2026	4.000% to 5.000%		
				2003A	7,765,988	2013	5.000%		
	<b>169,608,037</b>				<b>29,766,483</b>			<b>2,184,398      201,558,918</b>	
<b>New College of Florida:</b>									
1996B	1,688,695	2026	4.200% to 5.850%						
1998	2,433,745	2027	4.400% to 5.250%						
	<b>4,122,440</b>							<b>4,122,440</b>	
<b>Florida Atlantic University:</b>									
1966A	50,000	2006	3.000%	1997	512,342	2022	5.000% to 7.000%		
1966B	45,000	2006	3.000%	1997A	5,065,938	2016	3.850% to 5.000%		
2000	22,680,000	2030	4.400% to 5.400%	1998	2,258,302	2023	4.000% to 5.000%		
2001	6,885,000	2021	3.000% to 4.800%	2001	5,125,608	2026	4.000% to 5.000%		
2002	8,320,000	2023	2.500% to 4.350%	2003A	2,613,863	2013	4.500% to 5.375%		
2003	33,765,000	2033	2.500% to 4.350%						
	<b>71,745,000</b>				<b>15,576,053</b>			<b>(859,370)      86,461,683</b>	

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

STUDENT HOUSING AND PARKING				ACADEMIC AND STUDENT SERVICES FACILITIES				TOTAL	
<b>University of West Florida:</b>				1997	572,918	2022	5.000% to 5.600%		
				1997A	1,128,347	2016	4.250% to 5.000%		
				1998	1,802,894	2023	4.000% to 5.000%		
				2001	815,634	2026	4.000% to 5.000%		
				2003A	654,773	2013	5.00%		
					<u>4,974,567</u>				<b>4,974,567</b>
<b>Florida International University:</b>				1997	2,273,021	2022	5.050% to 5.630%		
1995	5,202,210	2016	4.800% to 5.375%	1997A	3,909,173	2016	4.250% to 5.000%		
1998	23,870,539	2028	4.300% to 6.300%	1998	4,559,714	2023	4.000% to 5.000%		
1999	6,081,832	2019	4.600% to 5.625%	2001	5,018,438	2026	4.000% to 5.000%		
2000	13,330,740	2025	4.400% to 5.750%	2003A	4,172,120	2013	3.000% to 5.000%		
2002	20,820,642	2022	2.600% to 4.600%		<u>19,932,466</u>				<b>143,024,407</b>
2004-A	53,785,978	2034	3.000% to 5.000%						
	<u>123,091,941</u>								
<b>University of North Florida:</b>				1997	2,969,553	2022	5.000% to 7.000%		
				1997A	2,029,789	2016	4.500% to 7.000%		
				1998	3,376,511	2023	4.000% to 5.000%		
				2003A	1,715,603	2013	3.000% to 5.000%		
					<u>10,091,456</u>				<b>10,091,456</b>
<b>Florida Gulf Coast University:</b>				1997	333,847	2022	5.000% to 6.000%		
2003	47,500,000	2033	2.40%	1998	1,497,693	2023	4.000% to 5.000%		
2005A	8,000,000	2035	2.50%	2001	420,930	2026	4.000% to 5.000%		
2005B	6,000,000	2035	2.5%		<u>2,252,470</u>			<b>(28,826)</b>	<b>63,723,644</b>
	<u>61,500,000</u>								
<b>TOTAL</b>	<b>753,932,090</b>				<b>195,883,482</b>			<b>430,641</b>	<b>950,246,214</b>

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

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

<b>FY ENDING</b>	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>NC</b>	<b>FAU</b>	<b>UWF</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>
<b>PRINCIPAL:</b>												
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2006	31,405,451	6,043,699	5,379,824	1,020,702	5,893,979	3,189,506	110,000	3,088,269	242,768	4,922,052	530,842	983,810
2007	35,180,451	6,306,707	5,597,947	1,078,711	6,105,046	5,092,921	110,000	3,115,523	256,746	5,771,725	558,144	1,186,981
2008	37,030,340	6,363,557	5,924,728	1,160,106	6,268,514	5,560,555	120,000	3,321,629	286,177	6,036,573	598,532	1,389,970
2009	38,210,414	5,840,402	6,115,348	1,214,082	6,564,291	6,315,417	125,000	3,408,859	290,709	6,323,713	619,516	1,393,076
2010	39,800,402	6,068,375	6,397,561	1,282,306	6,818,133	6,585,199	130,000	3,554,146	308,883	6,606,146	653,032	1,396,621
2011-2015	215,126,332	31,061,610	33,452,172	7,499,143	37,588,668	35,330,572	770,000	19,488,300	1,629,102	36,916,891	3,374,896	8,254,978
2016-2020	195,429,998	26,102,072	28,397,992	6,933,324	38,691,287	30,900,516	1,000,000	20,193,666	1,139,757	30,188,186	2,415,731	9,807,468
2021-2025	164,835,000	18,293,853	24,956,905	5,289,411	30,542,770	31,183,224	1,305,000	15,115,318	775,098	24,244,863	1,290,987	11,837,571
2026-2030	116,215,001	12,076,145	14,526,694	0	20,341,613	29,257,213	485,000	12,435,343	59,721	13,302,451	0	13,730,821
2031-2035	76,330,000	0	5,120,000	0	2,070,000	43,775,000	0	3,600,000	0	7,965,000	0	13,800,000
Subtotal	950,143,389	118,156,420	135,869,171	25,477,785	160,884,301	197,190,122	4,155,000	87,321,053	4,988,962	142,277,600	10,041,680	63,781,296
Disc/Prem/Refunding	(1,193,379)	(865,561)	(1,452,784)	(251,439)	(1,528,795)	2,184,398	(32,560)	0	(14,395)	746,807	49,776	(28,826)
<b>TOTAL</b>	<b>948,950,011</b>	<b>117,290,859</b>	<b>134,416,387</b>	<b>25,226,346</b>	<b>159,355,506</b>	<b>199,374,520</b>	<b>4,122,440</b>	<b>87,321,053</b>	<b>4,974,567</b>	<b>143,024,407</b>	<b>10,091,456</b>	<b>63,752,470</b>
<b>INTEREST:</b>												
2006	39,276,636	5,913,722	6,066,971	1,429,696	7,890,711	4,883,432	223,585	3,930,912	239,276	6,622,616	497,617	1,578,097
2007	39,823,106	5,623,406	5,864,310	1,373,407	7,632,879	6,626,130	218,300	3,820,378	228,351	6,412,195	472,823	1,550,927
2008	38,333,174	5,316,757	5,655,044	1,318,118	7,365,665	6,431,100	212,905	3,707,640	216,795	6,144,963	446,727	1,517,459
2009	36,789,312	5,036,701	5,430,920	1,257,888	7,085,365	6,216,666	206,895	3,585,425	203,872	5,864,758	418,694	1,482,129
2010	35,144,237	4,757,583	5,186,095	1,193,936	6,769,660	5,980,711	200,445	3,456,633	189,858	5,575,346	387,894	1,446,076
2011-2015	147,575,919	19,155,415	21,662,961	4,841,498	28,588,564	25,713,803	892,130	14,982,836	713,626	22,984,702	1,425,863	6,614,521
2016-2020	98,775,391	11,916,464	14,606,417	2,660,341	19,279,386	18,149,024	660,710	10,589,712	351,946	14,463,221	659,811	5,438,358
2021-2025	54,186,117	5,805,953	7,938,897	833,802	9,785,084	11,181,364	355,233	6,073,406	98,261	7,987,322	111,841	4,014,954
2026-2030	23,622,389	1,816,454	3,235,987	0	3,140,533	6,756,002	35,722	2,817,628	2,837	3,379,853	0	2,437,373
2031-2035	5,579,299	0	484,575	0	51,750	3,133,536	0	356,363	0	915,975	0	637,100
<b>TOTAL</b>	<b>519,105,578</b>	<b>65,342,455</b>	<b>76,132,177</b>	<b>14,908,686</b>	<b>97,589,597</b>	<b>95,071,768</b>	<b>3,005,925</b>	<b>53,320,932</b>	<b>2,244,822</b>	<b>80,350,951</b>	<b>4,421,271</b>	<b>26,716,994</b>
<b>PRINCIPAL AND INTEREST:</b>												
2006	70,682,087	11,957,421	11,446,795	2,450,398	13,784,690	8,072,938	333,585	7,019,181	482,044	11,544,668	1,028,459	2,561,907
2007	75,003,557	11,930,113	11,462,257	2,452,118	13,737,925	11,719,051	328,300	6,935,901	485,097	12,183,920	1,030,967	2,737,908
2008	75,363,514	11,680,314	11,579,772	2,478,224	13,634,179	11,991,655	332,905	7,029,269	502,972	12,181,536	1,045,259	2,907,429
2009	74,999,726	10,877,103	11,546,268	2,471,970	13,649,656	12,532,083	331,895	6,994,284	494,581	12,188,471	1,038,210	2,875,205
2010	74,944,638	10,825,958	11,583,656	2,476,242	13,587,793	12,565,909	330,445	7,010,778	498,742	12,181,492	1,040,925	2,842,697
2011-2015	362,942,252	50,217,025	55,115,133	12,340,641	66,177,232	61,044,375	1,662,130	34,471,136	2,342,728	59,901,593	4,800,760	14,869,499
2016-2020	294,535,389	38,018,536	43,004,409	9,593,665	57,970,673	49,049,540	1,660,710	30,783,378	1,491,703	44,651,407	3,075,542	15,245,826
2021-2025	219,021,117	24,099,806	32,895,802	6,123,213	40,327,854	42,364,588	1,660,233	21,188,724	873,359	32,232,185	1,402,828	15,852,525
2026-2030	139,837,390	13,892,599	17,762,681	0	23,482,146	36,013,215	520,722	15,252,971	62,558	16,682,304	0	16,168,194
2031-2035	81,909,299	0	5,604,575	0	2,121,750	46,908,536	0	3,956,363	0	8,880,975	0	14,437,100
Subtotal	1,469,248,968	183,498,875	212,001,348	40,386,471	258,473,898	292,261,890	7,160,925	140,641,985	7,233,784	222,628,551	14,462,950	90,498,290
Disc/Prem/Refunding	(1,193,379)	(865,561)	(1,452,784)	(251,439)	(1,528,795)	2,184,398	(32,560)	0	(14,395)	746,807	49,776	(28,826)
<b>TOTAL</b>	<b>1,468,055,589</b>	<b>182,633,314</b>	<b>210,548,564</b>	<b>40,135,032</b>	<b>256,945,103</b>	<b>294,446,288</b>	<b>7,128,365</b>	<b>140,641,985</b>	<b>7,219,390</b>	<b>223,375,358</b>	<b>14,512,726</b>	<b>90,469,464</b>

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

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

**Installment Purchase Contracts and Capital Leases** On June 8, 1994, the former Board of Regents, on behalf of the University of Florida, entered into a lease agreement with the University of Florida Foundation, Inc. (the Foundation), a direct-support organization (component unit) of the University. Under the terms of the agreement, the University agreed to lease from the Foundation a 607-space parking garage (the garage) located near the Health Science Center Administrative Offices for a period of thirty years beginning July 1, 1994. Lease payments of \$100,000 annually are due each July 1. The garage was simultaneously acquired by the Foundation from Shands Teaching Hospital and Clinics, Inc. (Shands), also a component unit, and financed by the Foundation through the issuance of a promissory note secured by a nonrecourse mortgage containing payment terms similar to those in the lease agreement between the Foundation and the University. Lease payments from the University to the Foundation and from the Foundation to Shands were based on an original construction cost of \$3,000,000 and no interest. For reporting purposes, the lease is considered a capital lease under Financial Accounting Standards Board (FASB) Statement No. 13, Accounting for Leases. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$1,382,470. The asset, "Leased Property Under Capital Lease," was recorded at cost to Shands of \$3,000,000.

On March 1, 2000, the University of Florida, acting for and on behalf of the former Board of Regents, entered into a lease agreement with Shands, a component unit of the University. Under the terms of the agreement, the University agreed to lease from Shands an 800-space parking garage located near the Health Science Center Administrative Offices for a period of thirty years beginning March 1, 2000. Lease payments of \$227,167 annually are due each May 1, beginning May 1, 2001. Lease payment amounts were based on an original construction cost of \$6,815,002 and no interest. For reporting purposes, the lease is considered a capital lease under FASB Statement No. 13, Accounting for Leases. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$2,981,939. The asset, "Leased Property Under Capital Lease," was recorded at cost to Shands of \$6,815,002.

Florida Gulf Coast University Foundation issued the series 2000 Certificates of Participation (COPS) in the amount of \$22,000,000 for the purpose of constructing student housing facilities on land leased from the University and to refund the 1997 and 1999 COPS totaling \$14,000,000. The University leased back the land and the completed student housing facilities from the Foundation to manage and operate. Revenue from the student housing facilities is pledged to pay rent to the Foundation or its assignees equal to the debt service on the Certificates of Participation. The variable interest rate on the COPS is based upon a weekly determination by the remarketing agent. As of June 30, 2003 the rate was 1.35 percent.

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 residence halls on land leased from the University. The University leased back the land and the completed residence halls from the Foundation to manage and operate. For reporting purposes, the lease is considered a capital lease under Statement of Financial Standards No. 13, Accounting for Leases. Revenues from the residence halls are pledged to pay rent to the Foundation or its assignees equal to the debt service on the certificates of participation.

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

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

The following is a schedule of future minimum payments remaining under the contracts at fiscal year end:

<b>FY ENDING</b>	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>NC</b>	<b>FAU</b>	<b>UWF</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>
<b>INSTALLMENT PURCHASES:</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2006	4,955,442	187,425	2,573,630	188,988	858,871	815,586	2,563	0	0	0	328,379	0
2007	1,796,447	56,606	412,113	76,080	214,718	708,551	0	0	0	0	328,379	0
2008	852,147	16,193	33,135	60,221	0	496,313	0	0	0	0	328,379	0
2009	221,269	5,876	0	0	0	215,393	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0	0	0	0
2011-2015	0	0	0	0	0	0	0	0	0	0	0	0
2016-2020	0	0	0	0	0	0	0	0	0	0	0	0
2021-2025	0	0	0	0	0	0	0	0	0	0	0	0
2026-2030	0	0	0	0	0	0	0	0	0	0	0	0
2031-2035	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	7,825,305	266,100	3,018,878	325,289	1,073,589	2,235,843	2,563	0	0	0	903,043	0
Interest	34,377	13,829	(30,017)	(11,053)	17,055	0	15	0	0	0	44,548	0
<b>TOTAL</b>	<b>7,859,682</b>	<b>279,929</b>	<b>2,988,861</b>	<b>314,236</b>	<b>1,090,644</b>	<b>2,235,843</b>	<b>2,578</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>947,591</b>	<b>0</b>
<b>CAPITAL LEASES:</b>												
2006	6,244,801	78,106	0	0	0	1,072,975	0	855,361	1,024,915	2,389,862	302,943	520,639
2007	4,904,606	83,144	0	0	0	1,075,363	0	854,124	963,167	1,333,006	313,410	282,393
2008	4,065,123	88,506	0	0	0	1,071,738	0	852,274	985,585	807,912	242,143	16,965
2009	2,448,655	94,215	0	0	0	1,072,100	0	854,805	0	388,336	0	39,199
2010	2,286,056	100,292	0	0	0	1,071,338	0	856,559	0	194,168	0	63,699
2011-2015	10,625,241	607,251	0	0	0	5,352,500	0	4,271,948	0	0	0	393,542
2016-2020	10,522,734	830,035	0	0	0	5,338,075	0	4,263,163	0	0	0	91,461
2021-2025	8,499,877	1,034,553	0	0	0	3,190,538	0	4,274,786	0	0	0	0
2026-2030	4,708,245	945,308	0	0	0	0	0	3,762,937	0	0	0	0
2031-2035	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	54,305,337	3,861,410	0	0	0	19,244,625	0	20,845,957	2,973,667	5,113,284	858,496	1,407,898
Interest	4,327,859	3,717,758	0	0	0	0	0	0	110,744	259,113		240,244
<b>TOTAL</b>	<b>58,633,196</b>	<b>7,579,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,244,625</b>	<b>0</b>	<b>20,845,957</b>	<b>3,084,411</b>	<b>5,372,397</b>	<b>858,496</b>	<b>1,648,142</b>

The stated interest rates ranged from 1.27% to 7.00%.

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

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

**Compensated Absences Payable** 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 is 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.

LEAVE TYPE	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF*	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Annual	180,124,294	71,298,212	21,847,933	9,958,966	11,434,729	24,719,131	635,611	9,876,561	8,554,322	14,772,344	3,806,737	3,219,748
Sick	129,297,624	57,061,067	19,161,661	6,550,575	573,021	21,081,833	589,413	7,773,919	0	10,760,597	4,539,933	1,205,605
Compensatory/Special	12,244,670	296,615	0	0	11,542,887	261,038	23,965	0	0	0	0	120,165
<b>TOTAL</b>	<b>321,666,588</b>	<b>128,655,894</b>	<b>41,009,594</b>	<b>16,509,541</b>	<b>23,550,637</b>	<b>46,062,002</b>	<b>1,248,989</b>	<b>17,650,480</b>	<b>8,554,322</b>	<b>25,532,941</b>	<b>8,346,670</b>	<b>4,545,517</b>

\*For presentation purposes, \$8.5M total compensated absences payable was placed in the annual leave section for UWF.

**Loans and Notes Payable** The University of Central Florida is funding the completion of its PeopleSoft Student Administration Project with a \$1,000,000 note from SunTrust Bank.

For Florida Gulf Coast University, on June 30, 2005, the Financing Corporation entered into a Tax Exempt Note, Series 2005, in the amount of \$5,000,000. The Financing Corporation's initial draw of \$50,001 reflects the outstanding balance of the loan at June 30, 2005.

FY ENDING	TOTAL	FSU	UCF	FGCU
	\$	\$	\$	\$
2006	1,737,134	1,509,962	225,083	2,089
2007	132,557	0	130,468	2,089
2008	2,089	0	0	2,089
2009	2,089	0	0	2,089
2010	52,090	0	0	52,090
2011-2015	0	0	0	0
2016-2020	0	0	0	0
Subtotal	1,925,959	1,509,962	355,551	60,446
Unamortized Discount	0	0	0	0
Interest	(13,724)	0	(13,724)	0
<b>TOTAL</b>	<b>1,912,235</b>	<b>1,509,962</b>	<b>341,827</b>	<b>60,446</b>

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

<b>FY ENDING</b>	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>NC</b>	<b>FAU</b>	<b>UWF</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2006	12,188,502	0	0	2,651,953	8,611,282	0	0	57,000	485,328	0	0	382,939
2007	8,642,708	0	0	2,276,400	5,697,517	0	0	27,000	265,056	0	0	376,735
2008	5,512,791	0	0	2,259,896	3,039,749	0	0	27,000	165,427	0	0	20,719
2009	2,751,856	0	0	205,454	2,450,728	0	0	27,000	68,674	0	0	0
2010	1,505,963	0	0	0	1,448,593	0	0	27,000	30,370	0	0	0
2011-2015	662,800	0	0	0	527,800	0	0	135,000	0	0	0	0
2016-2020	135,000	0	0	0	0	0	0	135,000	0	0	0	0
2021-2025	135,000	0	0	0	0	0	0	135,000	0	0	0	0
2026-2030	135,000	0	0	0	0	0	0	135,000	0	0	0	0
2031-2035	135,000	0	0	0	0	0	0	135,000	0	0	0	0
2036-2040	135,000	0	0	0	0	0	0	135,000	0	0	0	0
2041-2045	135,000	0	0	0	0	0	0	135,000	0	0	0	0
2046-2050	27,000	0	0	0	0	0	0	27,000	0	0	0	0
<b>TOTAL</b>	<b>32,101,620</b>	<b>0</b>	<b>0</b>	<b>7,393,703</b>	<b>21,775,669</b>	<b>0</b>	<b>0</b>	<b>1,137,000</b>	<b>1,014,855</b>	<b>0</b>	<b>0</b>	<b>780,393</b>

**STATE UNIVERSITIES OF FLORIDA  
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**11. FUNCTIONAL DISTRIBUTION OF EXPENSES**

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 assets are presented by natural classifications. The following are those same expenses presented in functional classifications as recommended by NACUBO:

The following is a schedule of the functional distribution of expenses at fiscal year end.

CLASSIFICATION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
Instruction	1,511,177,484	489,421,638	203,053,179	75,503,983	163,343,089	231,439,534	6,113,606	108,141,783	42,952,281	116,506,241	46,367,605	28,334,543
Research	925,436,393	428,187,647	93,301,363	27,002,744	81,932,771	179,159,205	458,597	28,377,618	11,054,941	67,959,219	6,090,203	1,912,085
Public Service	237,930,057	143,414,388	50,868,207	6,149,755	812,502	8,307,192	0	9,934,701	1,500,253	6,095,072	7,098,751	3,749,236
Academic Support	432,386,775	101,640,865	37,131,058	39,152,377	43,755,303	79,590,231	1,195,405	30,406,795	13,070,486	60,588,993	15,506,526	10,348,736
Student Services	174,337,772	32,330,084	25,643,478	5,405,637	21,718,970	24,087,272	2,162,884	20,446,425	6,895,020	18,611,007	12,362,894	4,674,101
Institutional Support	429,998,640	120,986,901	48,123,688	42,029,081	26,017,306	61,409,216	4,286,874	17,895,461	19,770,398	60,300,136	16,116,658	13,062,921
Operations of Plant	252,319,377	80,380,060	41,023,098	14,443,533	15,333,458	34,777,310	1,485,770	16,747,824	9,237,579	24,521,740	9,870,952	4,498,053
Scholarships	371,115,377	41,929,666	59,647,918	15,008,228	46,118,006	57,903,048	997,042	106,115,569	10,083,804	15,743,173	11,542,781	6,026,143
Auxiliary Enterprises	512,055,204	99,000,248	117,301,013	27,064,518	63,783,030	74,629,349	2,676,637	35,039,508	10,041,081	60,314,930	12,373,754	9,831,137
Total Functional Expenses	4,846,757,079	1,537,291,498	676,093,002	251,759,856	462,814,435	751,302,356	19,376,815	373,105,683	124,605,843	430,640,511	137,330,124	82,436,955
Depreciation Expenses	370,222,399	103,139,830	55,037,913	15,215,281	39,463,940	87,279,146	1,180,548	17,912,835	8,283,118	24,963,808	10,971,252	6,774,729
Loan Operating Expenses	7,820,254	0	141,012	50,376	445,736	206,189	0	6,306,042	234,014	303,350	130,338	3,197
Total Operating Expenses	5,224,799,731	1,640,431,328	731,271,927	267,025,513	502,724,111	838,787,691	20,557,363	397,324,560	133,122,975	455,907,669	148,431,713	89,214,881

**12. RISK MANAGEMENT PROGRAMS**

**State Self-Insurance Funds** In accordance with a program for central insurance purchases adopted by the Florida Cabinet in 1969, the Department of Management Services has authority to purchase insurance on behalf of all State agencies. This authority was granted with the enactment of Section 287.022, Florida Statutes. Other actions by the Legislature have resulted in the development of State self-insurance funds providing hazard insurance for property and casualty insurance for State employees workers' compensation, general liability, and fleet automotive liability. The University participates in these programs. Property losses in excess of \$20 million are commercially insured up to \$200 million per loss event. Payments on tort claims are limited to \$100,000 per person and \$200,000 per occurrence as set by Section 768.28, Florida Statutes. Calculations of premiums consider the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reductions in insurance coverage from

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

**12. RISK MANAGEMENT PROGRAMS (cont'd)**

the prior year coverage. Settlements have not exceeded insurance coverage during the past three years.

University employees may obtain health care services through participation in the State's group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk financing activities associated with State group health insurance, such as risk of loss related to medical and prescription drug claims, are administered through the State Employees Group Health Insurance Trust Fund. It is the practice of the State not to purchase commercial coverage for the risk of loss covered by this Fund. Additional information on the State's group health insurance plan, including the actuarial report, is available from the State of Florida, Department of Management Services, Division of State Group Insurance in Tallahassee, Florida..

**University Self-Insurance Programs** The Medical Professional Liability Self-Insurance Program provides dental, medical, and veterinary medical professional liability, comprehensive general liability, hospital professional liability, and patient's property liability covering faculty, staff, and students engaged in dental, medical, and veterinary medical programs of the J. Hillis Miller Health Science Center, the Student health Service Auxiliary, the Veterinary Medical Teaching Hospital, Shands Teaching Hospital and Clinics, Inc., University Medical Center of Jacksonville (at the University of Florida) and the College of Medicine, College of Nursing, and Medical Center Clinics (at the University of South Florida).

The programs' retained risks range from payments on tort claims limited to \$100,000 per claim and \$200,000 per occurrence to \$1 million per occurrence for professional liability up to an aggregate of \$3.5 million for all payments made on claims arising during the fiscal year. Losses in excess of the individual and aggregate amounts, up to \$30 million, are insured commercially. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Pursuant to the authority of Rule 6C-10.001(2), Florida Administrative Code, the University of Florida and University of South Florida Self-Insurance Program Councils have created the University of Florida Healthcare Education Insurance Company and the University of South Florida Healthcare Education Insurance Company, captive insurance companies which are wholly owned by the State Board of Education. The companies are managed by a Board of Directors created by the State Board of Education for that purpose. The companies provide \$50,000,000 of per-claim and annual aggregate claims coverage on a claims-made basis for losses, which are in excess of the protections afforded by the Self-Insurance Programs. The excess insurance is paid to claimants on a first come-first serve basis. HEIC fully reinsures all risks underwritten.

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, 2004 and June 30, 2005 were as follows:

UNIVERSITY OF FLORIDA					UNIVERSITY OF SOUTH FLORIDA				
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
June 30, 2004	46,632,807	13,827,395	6,379,734	54,080,468	June 30, 2004	10,489,478	3,420,696	2,700,427	11,209,747
June 30, 2005	54,080,468	18,361,642	7,239,590	65,202,520	June 30, 2005	11,209,747	3,281,155	2,079,678	12,411,224

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

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**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 revenue-backed 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.

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY AND COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

STATEMENT OF NET ASSETS	TOTAL	UF		FSU		FAMU			UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
<b>Condensed Statement of Net Assets</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assets												
Current Assets	191,012,660	4,690,606	14,993,091	6,600,976	18,018,839	901,290	3,417,627	3,336,793	17,766,325	12,304,800	389,297	6,920,325
Capital Assets, net	584,274,838	32,811,903	61,126,324	33,013,059	92,012,698	2,530,026	21,092,998	7,255,718	30,923,360	77,465,318	3,730,753	6,588,931
Other Noncurrent Assets	99,293,380	2,434,305	6,751,553	4,940,089	20,511,171	567	284,214	303,016	1,141,408	1,972,904	343,876	255,365
<b>Total Assets</b>	<b>874,580,877</b>	<b>39,936,814</b>	<b>82,870,968</b>	<b>44,554,124</b>	<b>130,542,708</b>	<b>3,431,883</b>	<b>24,794,839</b>	<b>10,895,527</b>	<b>49,831,093</b>	<b>91,743,022</b>	<b>4,463,926</b>	<b>13,764,621</b>
Liabilities												
Current Liabilities	42,391,884	4,316,004	5,627,979	2,589,150	8,196,269	319,660	1,817,619	349,429	2,334,575	5,295,829	165,000	2,747,416
Noncurrent Liabilities	621,430,038	18,501,898	62,052,469	27,024,019	67,100,144	2,131,895	15,128,477	4,334,784	36,086,445	85,350,158	2,414,715	7,628,830
<b>Total Liabilities</b>	<b>663,821,922</b>	<b>22,817,902</b>	<b>67,680,448</b>	<b>29,613,169</b>	<b>75,296,413</b>	<b>2,289,605</b>	<b>16,347,485</b>	<b>4,684,213</b>	<b>38,421,020</b>	<b>90,645,987</b>	<b>2,579,715</b>	<b>10,376,246</b>
Net Assets												
Restricted	38,978,460	2,443,041	5,370,439	2,032,952	10,383,643	258,712	1,585,107	299,439	3,584,004	4,207,040	280,222	134,169
Unrestricted	84,831,458	2,314,622	6,502,062	4,988,017	12,879,641	522,817	1,229,174	3,236,948	862,241	5,379,044	388,312	2,012,555
Invested in Cap. Assets, Net of Debt	86,949,037	12,361,249	3,318,019	7,919,986	31,983,011	366,639	5,867,731	2,741,205	6,963,829	(8,489,049)	1,215,677	1,241,651
<b>Total Net Assets</b>	<b>210,758,955</b>	<b>17,118,912</b>	<b>15,190,520</b>	<b>14,940,955</b>	<b>55,246,295</b>	<b>980,328</b>	<b>7,848,743</b>	<b>6,211,314</b>	<b>11,410,074</b>	<b>1,097,035</b>	<b>1,884,211</b>	<b>3,388,375</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY AND COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

STATEMENT OF NET ASSETS (continued)	USF	NC	FAU		FIU		FGCU	
	Parking Facility	Housing Facility	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facilities
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Net Assets</b>								
Assets								
Current Assets	17,629,867	1,043,299	9,663,145	2,939,203	43,606,294	6,710,453	12,810,902	6,961,468
Capital Assets, net	22,682,143	7,366,493	64,537,584	17,781,628	62,320,186	40,833,883	0	0
Other Noncurrent Assets	4,369,422	9,324	0	0	3,271,275	2,558,387	50,280,734	94,303
<b>Total Assets</b>	<b>44,681,432</b>	<b>8,419,116</b>	<b>74,200,729</b>	<b>20,720,831</b>	<b>109,197,755</b>	<b>50,102,723</b>	<b>63,091,636</b>	<b>7,055,771</b>
Liabilities								
Current Liabilities	1,538,942	173,604	124,591	39,857	2,933,053	1,828,781	2,747,092	33,062
Noncurrent Liabilities	26,277,923	4,030,254	67,933,500	15,205,000	88,953,128	30,571,520	54,694,791	6,010,088
<b>Total Liabilities</b>	<b>27,816,865</b>	<b>4,203,858</b>	<b>68,058,091</b>	<b>15,244,857</b>	<b>91,886,181</b>	<b>32,400,301</b>	<b>57,441,883</b>	<b>6,043,150</b>
Net Assets								
Restricted	4,369,249	9,324	0	0	1,587,289	2,433,830	0	0
Unrestricted	4,777,401	961,881	9,538,554	2,576,628	13,424,297	6,574,890	5,649,753	1,012,621
Invested in Cap. Assets, Net of Debt	7,717,917	3,244,053	(3,395,916)	2,899,346	2,299,988	8,693,702	0	0
<b>Total Net Assets</b>	<b>16,864,567</b>	<b>4,215,258</b>	<b>6,142,638</b>	<b>5,475,974</b>	<b>17,311,574</b>	<b>17,702,422</b>	<b>5,649,753</b>	<b>1,012,621</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY AND COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET ASSETS	TOTAL	UF		FSU		FAMU			UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Revenues, Expenses and Changes in Net Assets</b>												
Operating Revenues	186,427,312	14,168,768	33,994,444	6,850,270	17,022,434	2,397,457	11,946,202	4,872,127	8,457,706	18,329,212	1,666,552	8,858,818
Depreciation Expenses	(17,063,178)	(1,855,609)	(4,031,947)	(685,834)	(1,982,455)	(63,647)	(652,949)	(284,191)	(1,101,876)	(2,746,278)	(173,440)	(178,901)
Other Operating Expenses	(118,305,201)	(9,626,521)	(25,814,309)	(3,207,544)	(10,154,888)	(2,348,259)	(11,230,582)	(3,668,093)	(4,956,478)	(9,376,325)	(48,037)	(7,910,433)
Operating Income (Loss)	51,058,933	2,686,638	4,148,188	2,956,892	4,885,091	(14,449)	62,671	919,843	2,399,351	6,206,609	1,445,075	769,484
Nonoperating Revenues (Expenses)												
Capital Grants, Contracts & Donations	39,165	0	39,165	0	0	0	0	0	0	0	0	0
Investment Income	5,904,212	231,189	1,030,291	311,842	803,695	59,808	513,303	233,496	242,510	427,579	30,029	106,883
Interest Expense	(22,594,235)	(1,069,449)	(3,396,652)	(608,353)	(2,303,375)	(113,885)	(939,016)	(248,695)	(1,554,966)	(4,533,210)	(141,865)	(382,527)
Other Operating Expenses	(2,739,279)	(409,717)	(995,366)	(37,848)	(92,723)	(3,876)	(562,231)	(981,960)	(839,776)	(160,256)	0	(10,612)
Capital Related Expenditures	(3,914,723)	0	(3,914,723)	0	0	0	0	0	0	0	0	0
Transfers	(7,660,852)	(71,286)	(232,393)	(801,086)	(952,720)	0	0	0	(210,091)	(615,545)	(1,703,954)	(323,915)
Change in Net Assets	20,093,220	1,367,375	(3,321,490)	1,821,447	2,339,968	(72,401)	(925,273)	(77,316)	37,028	1,325,177	(370,715)	159,313
Beginning Net Assets	190,665,735	15,751,537	18,512,010	13,119,508	52,906,327	1,052,729	8,774,016	6,288,630	11,373,046	(228,142)	2,254,925	3,229,062
<b>Ending Net Assets</b>	<b>210,758,955</b>	<b>17,118,912</b>	<b>15,190,520</b>	<b>14,940,955</b>	<b>55,246,295</b>	<b>980,328</b>	<b>7,848,743</b>	<b>6,211,314</b>	<b>11,410,074</b>	<b>1,097,035</b>	<b>1,884,211</b>	<b>3,388,375</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY AND COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET ASSETS (cont'd)	USF	NC	FAU		FIU		FGCU	
	Parking Facility	Housing Facility	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facilities
	\$	\$	\$	\$	\$	\$	\$	\$
<b><u>Condensed Statement of Revenues, Expenses and Changes in Net Assets</u></b>								
Operating Revenues	9,155,705	1,863,193	11,067,567	3,387,482	17,529,358	6,927,628	7,045,599	886,710
Depreciation Expenses	(1,140,136)	(205,453)	0	0	(1,604,396)	(513,690)	0	0
Other Operating Expenses	(5,208,362)	(1,347,872)	(6,421,390)	(2,377,855)	(6,045,185)	(2,562,727)	(6,289,644)	(416,086)
Operating Income (Loss)	2,807,207	309,868	4,646,177	1,009,627	9,879,777	3,851,211	755,955	470,624
Nonoperating Revenues (Expenses)								
Capital Grants, Contracts & Donations	0	0	0	0	0	0	0	0
Investment Income	350,582	41,980	710,985	0	442,229	361,989	0	0
Interest Expense	(998,509)	(229,706)	0	0	(4,602,224)	(1,472,382)	0	0
Other Operating Expenses	0	(131,309)	0	(9,481)	(571,307)	1,012,067	(169,489)	541,997
Capital Related Expenditures	0	0	0	0	0	0	0	0
Transfers	13,852	0	(3,956,023)	(1,022,424)	1,041,294	1,173,439	0	0
Change in Net Assets	2,173,132	(9,167)	1,401,139	(22,278)	6,189,769	4,926,324	586,466	1,012,621
Beginning Net Assets	14,691,435	4,224,425	4,741,499	5,498,252	11,121,805	12,776,098	5,063,287	0
<b>Ending Net Assets</b>	<b>16,864,567</b>	<b>4,215,258</b>	<b>6,142,638</b>	<b>5,475,974</b>	<b>17,311,574</b>	<b>17,702,422</b>	<b>5,649,753</b>	<b>1,012,621</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY AND COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

STATEMENT OF CASH FLOWS	TOTAL	UF		FSU		FAMU			UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Cash Flows</b>												
Net Cash Provided (Used) by:												
Operating Activities	74,200,473	5,408,274	8,303,353	3,987,538	8,557,787	362,996	286,289	1,105,785	3,044,536	9,267,406	1,569,385	1,009,704
Noncapital Financing Activities	(28,353,170)	(281,307)	(3,273,771)	(1,880,901)	(952,720)	55,933	(53,326)	(748,464)	(13,769,651)	300,009	(1,717,874)	(334,527)
Capital & Related Financing Activities	(60,044,026)	(3,504,069)	(6,563,981)	(14,863,078)	(14,665,937)	(261,211)	(1,426,192)	(591,844)	10,100,178	(8,310,514)	(267,720)	(801,004)
Investing Activities	6,005,591	(2,044,919)	(90,404)	12,889,899	5,602,156	526,227	2,052,195	3,318,358	(3,387,544)	(8,647,505)	28,540	(1,909,570)
Net Increase (Decrease)	(8,176,491)	(422,021)	(1,624,803)	133,458	(1,458,714)	683,945	858,966	3,083,835	(4,012,481)	(7,390,604)	(387,669)	(2,035,397)
Beginning Cash & Cash Equivalents	65,276,914	519,884	14,809,015	5,639,186	15,211,279	183	2,089	3,537	5,231,985	8,258,284	782,842	2,327,775
<b>Ending Cash &amp; Cash Equivalents</b>	<b>57,101,613</b>	<b>97,863</b>	<b>13,184,212</b>	<b>5,772,644</b>	<b>13,752,565</b>	<b>684,128</b>	<b>861,055</b>	<b>3,087,372</b>	<b>1,219,504</b>	<b>867,681</b>	<b>395,173</b>	<b>292,378</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY AND COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

STATEMENT OF CASH FLOWS (continued)	USF	NC	FAU		FIU		FGCU	
	Parking Facility	Housing Facility	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facilities
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Cash Flows</b>								
Net Cash Provided (Used) by:								
Operating Activities	3,736,285	381,314	6,347,243	1,433,758	7,729,835	4,192,937	6,454,639	1,021,409
Noncapital Financing Activities	13,852	(131,310)	(1,331,913)	(358,999)	0	0	(2,866,814)	(1,021,388)
Capital & Related Financing Activities	(7,266,181)	(333,171)	(4,772,012)	(1,327,906)	(4,603,118)	(5,868,045)	(1,234,127)	6,515,906
Investing Activities	3,501,403	96,727	(2,303,177)	0	(2,452,880)	2,416,492	(3,000,672)	(589,735)
Net Increase (Decrease)	(14,641)	13,560	(2,059,859)	(253,147)	673,837	741,384	(646,974)	5,926,192
Beginning Cash & Cash Equivalents	15,831	57,798	3,697,534	3,091,354	95,000	39,300	5,509,869	0
<b>Ending Cash &amp; Cash Equivalents</b>	<b>1,190</b>	<b>71,358</b>	<b>1,637,675</b>	<b>2,838,207</b>	<b>768,837</b>	<b>780,684</b>	<b>4,862,895</b>	<b>5,926,192</b>

**14. PRIOR PERIOD ADJUSTMENTS-COMPONENT UNITS**

Component Units' beginning net assets were adjusted to reflect a change in the reporting year requirement.

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS:</b>												
<b>A0XX CURRENT ASSETS:</b>												
<b>A010 CASH AND CASH EQUIVALENTS</b>												
A011 Cash on Hand	1,054,929	59,045	634,876	0	22,100	244,859	700	8,901	26,233	53,715	0	4,500
A012 Cash in Bank	16,502,115	4,271,037	5,857,642	0	3,330,807	1,408,750	212,168	415,932	11,816	711,218	0	282,746
A014 Cash in the State Treasury	0	0	0	0	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
<b>A019 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>17,557,045</b>	<b>4,330,082</b>	<b>6,492,518</b>	<b>0</b>	<b>3,352,907</b>	<b>1,653,609</b>	<b>212,868</b>	<b>424,833</b>	<b>38,049</b>	<b>764,933</b>	<b>0</b>	<b>287,246</b>
<b>A020 INVESTMENTS</b>												
A021 Investments with State Treasury	24,396,882	0	0	0	0	0	0	0	24,396,882	0	0	0
A022 Special Investments with State Treasury	1,358,977,447	405,013,344	296,832,146	17,707,075	132,953,121	249,470,609	6,382,308	70,622,398	0	85,875,975	71,730,029	22,390,441
A023 Investments with SBA	0	0	0	0	0	0	0	0	0	0	0	0
A024 Other Investments	96,079,932	94,040,932	0	0	0	2,039,000	0	0	0	0	0	0
A026 Adjustment for Securities lending Transactions	0	0	0	0	0	0	0	0	0	0	0	0
A027 Adjustment for Reverse Repurchase Agreements	0	0	0	0	0	0	0	0	0	0	0	0
A028 Adjustment to Fair Market Value	5,123,248	1,630,736	1,191,429	0	601,191	881,481	0	281,077	97,103	341,786	0	98,444
<b>A029 TOTAL INVESTMENTS</b>	<b>1,484,577,509</b>	<b>500,685,012</b>	<b>298,023,575</b>	<b>17,707,075</b>	<b>133,554,312</b>	<b>252,391,090</b>	<b>6,382,308</b>	<b>70,903,475</b>	<b>24,493,985</b>	<b>86,217,762</b>	<b>71,730,029</b>	<b>22,488,885</b>
<b>A030 RECEIVABLES</b>												
A031 Accounts Receivable	121,159,049	25,460,187	14,384,131	10,278,055	12,923,196	18,523,888	270,140	13,036,778	2,764,823	19,719,977	3,212,031	585,844
A032 Interest and Dividends Receivable	9,007,945	3,145,667	1,146,595	609,659	653,208	1,636,064	0	386,466	257,613	768,027	305,251	99,395
A033 Contracts and Grants Receivable	342,727,592	107,783,771	35,529,821	27,140,814	18,789,865	116,759,627	227,415	3,037,482	3,825,917	26,596,061	1,236,777	1,800,041
A034 Allowance for Uncollectibles	(37,212,554)	(8,538,130)	(2,898,805)	(4,098,091)	(533,470)	(6,033,684)	(27,771)	(5,382,546)	(660,620)	(8,805,857)	(5,199)	(228,381)
<b>A039 NET RECEIVABLES</b>	<b>435,682,033</b>	<b>127,851,495</b>	<b>48,161,742</b>	<b>33,930,437</b>	<b>31,832,799</b>	<b>130,885,896</b>	<b>469,784</b>	<b>11,078,180</b>	<b>6,187,732</b>	<b>38,278,209</b>	<b>4,748,859</b>	<b>2,256,899</b>
<b>A040 DUE FROM OTHER FUNDS</b>												
A041 Due From Other SUS Universities	35,473,730	0	103,569	272,403	0	0	97,552	35,000,206	0	0	0	0
A042 Due From Primary Government	599,284,877	65,875,739	152,603,916	64,811,667	40,906,339	105,238,877	5,951,644	0	2,231,222	106,122,837	18,797,770	36,744,866
A043 Due From Component Units	16,090,080	0	6,416,844	0	2,828,713	6,503,329	0	0	0	341,193	0	0
<b>A049 TOTAL DUE FROM OTHER FUNDS</b>	<b>650,848,686</b>	<b>65,875,739</b>	<b>159,124,329</b>	<b>65,084,070</b>	<b>43,735,052</b>	<b>111,742,206</b>	<b>6,049,195</b>	<b>35,000,206</b>	<b>2,231,222</b>	<b>106,464,030</b>	<b>18,797,770</b>	<b>36,744,866</b>
<b>A050 INVENTORIES</b>												
A051 Supply Inventory	6,953,072	3,948,090	173,045	428,564	590,241	0	0	0	0	1,682,441	130,691	0
A052 Goods Purchased for Resale	5,035,065	1,752,170	2,193,866	0	658,606	321,361	0	3,818	0	78,410	26,834	0
<b>A059 TOTAL INVENTORIES</b>	<b>11,988,137</b>	<b>5,700,260</b>	<b>2,366,911</b>	<b>428,564</b>	<b>1,248,847</b>	<b>321,361</b>	<b>0</b>	<b>3,818</b>	<b>0</b>	<b>1,760,850</b>	<b>157,525</b>	<b>0</b>
<b>A060 LOANS AND NOTES RECEIVABLE</b>												
A061 Loans and Notes Receivable	16,572,146	4,299,293	5,497,725	50,855	1,562,838	3,485,362	0	160,008	250,097	1,126,396	139,571	0
A062 Allowance for Uncollectibles	(2,585,314)	(346,938)	0	0	(66,628)	(1,376,597)	0	(102,755)	0	(692,396)	0	0
<b>A069 NET LOANS AND NOTES RECEIVABLE</b>	<b>13,986,831</b>	<b>3,952,355</b>	<b>5,497,725</b>	<b>50,855</b>	<b>1,496,210</b>	<b>2,108,765</b>	<b>0</b>	<b>57,253</b>	<b>250,097</b>	<b>434,000</b>	<b>139,571</b>	<b>0</b>
<b>A070 OTHER CURRENT ASSETS</b>												
A071 Deferred Charges and Other Assets	5,498,537	413,494	2,039,479	0	200	2,144,256	15,522	300,181	0	585,406	0	0
A072 Deposits	543,100	0	506,402	0	0	0	0	0	0	0	0	36,698
<b>A079 TOTAL OTHER CURRENT ASSETS</b>	<b>6,041,637</b>	<b>413,494</b>	<b>2,545,881</b>	<b>0</b>	<b>200</b>	<b>2,144,256</b>	<b>15,522</b>	<b>300,181</b>	<b>0</b>	<b>585,406</b>	<b>0</b>	<b>36,698</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>2,620,681,879</b>	<b>708,808,437</b>	<b>522,212,681</b>	<b>117,201,001</b>	<b>215,220,328</b>	<b>501,247,183</b>	<b>13,129,677</b>	<b>117,767,946</b>	<b>33,201,086</b>	<b>234,505,190</b>	<b>95,573,755</b>	<b>61,814,594</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A1XX NON-CURRENT ASSETS:</b>												
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>												
A101 Cash on Hand - Restricted	12,094,080	1,600	38,500	0	650	0	0	284	0	0	0	12,053,046
A102 Cash in Bank - Restricted	18,613,894	193,581	3,385,463	0	7,278,677	0	1,050	143,539	4,506,401	3,105,184	0	0
A103 Cash with State Board of Administration - Restricted	307,761	12,711	26,197	0	28,549	210,650	0	10,491	0	19,164	0	0
A104 Cash in the State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A105 Unexpended General Revenue Releases - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>31,015,735</b>	<b>207,892</b>	<b>3,450,160</b>	<b>0</b>	<b>7,307,876</b>	<b>210,650</b>	<b>1,050</b>	<b>154,313</b>	<b>4,506,401</b>	<b>3,124,348</b>	<b>0</b>	<b>12,053,046</b>
<b>A110 RESTRICTED INVESTMENTS</b>												
A111 Investments with State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A112 Special Investments with State Treasury - Restricted	244,791,580	73,368,053	48,375,416	17,304,279	18,100,000	35,997,012	56,111	3,817,943	1,741,713	28,068,161	14,961,156	3,001,736
A113 Investments with SBA - Restricted	2,597,057	222,338	192,560	75,436	319,610	11,911	8,274	0	0	1,766,928	0	0
A114 Other Investments - Restricted	15,312,399	0	0	0	0	15,312,399	0	0	0	0	0	0
A118 Adjustment to Fair Market Value	745,023	273,222	186,684	0	0	143,443	0	15,195	6,929	111,711	0	7,839
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>263,446,059</b>	<b>73,863,613</b>	<b>48,754,661</b>	<b>17,379,715</b>	<b>18,419,610</b>	<b>51,464,765</b>	<b>64,385</b>	<b>3,833,139</b>	<b>1,748,641</b>	<b>29,946,800</b>	<b>14,961,156</b>	<b>3,009,575</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>												
A121 Loans and Notes Receivable	74,094,855	35,218,470	12,758,667	4,301,467	6,764,340	7,114,930	0	2,055,952	3,189,226	2,691,804	0	0
A122 Allowance for Uncollectibles	(6,483,846)	(2,687,087)	(1,920,786)	(913,988)	(83,228)	0	0	(223,908)	(115,009)	(539,840)	0	0
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>67,611,009</b>	<b>32,531,383</b>	<b>10,837,881</b>	<b>3,387,479</b>	<b>6,681,112</b>	<b>7,114,930</b>	<b>0</b>	<b>1,832,044</b>	<b>3,074,217</b>	<b>2,151,964</b>	<b>0</b>	<b>0</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>												
A131 Deferred Charges and Other Assets	8,849,093	863,619	1,459,436	0	4,727,876	359,114	0	511,940	16,588	869,828	33,122	7,570
A132 Net Investment in Direct Financing Leases	0	0	0	0	0	0	0	0	0	0	0	0
Due from University	0	0	0	0	0	0	0	0	0	0	0	0
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>8,849,093</b>	<b>863,619</b>	<b>1,459,436</b>	<b>0</b>	<b>4,727,876</b>	<b>359,114</b>	<b>0</b>	<b>511,940</b>	<b>16,588</b>	<b>869,828</b>	<b>33,122</b>	<b>7,570</b>
<b>A2XX CAPITAL ASSETS:</b>												
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>												
A211 Buildings	4,746,742,120	1,229,099,910	812,374,409	286,722,423	513,703,749	637,380,970	31,349,778	415,814,940	109,611,694	422,641,442	143,979,159	144,063,645
A212 Infrastructure and Other Improvements	380,843,463	68,800,967	97,884,763	37,033,952	25,832,607	45,268,805	0	35,810,698	26,838,265	10,077,528	19,969,033	13,326,845
A213 Furniture and Equipment	1,532,573,206	542,874,953	267,822,408	71,470,093	168,165,089	198,231,474	2,825,576	76,387,664	34,072,444	116,390,629	32,578,045	21,754,831
A214 Library Resources	658,217,867	229,338,761	82,103,326	41,944,281	77,481,199	28,679,187	308,738	57,446,667	27,357,465	77,693,852	27,716,014	8,148,378
A215 Property under Capital Lease/Leasehold Improvements	51,820,213	9,815,002	0	0	0	13,200,000	0	12,530,000	1,618,206	11,290,462	1,431,628	1,934,915
A216 Works of Art & Historical Treasures - Depreciable	1,056,444	521,931	0	0	219,971	0	0	311,504	0	0	0	3,038
A217 Other Fixed Assets	111,673,761	34,135,058	27,796,949	806,663	15,550,275	22,856,747	0	1,576,733	1,007,843	1,902,658	4,992,741	1,048,094
A218 Accumulated Depreciation	(3,112,694,415)	(1,118,676,862)	(461,428,581)	(158,898,749)	(325,200,185)	(393,226,035)	(11,989,383)	(186,312,719)	(94,992,661)	(228,247,468)	(101,845,961)	(31,875,813)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>4,370,232,660</b>	<b>995,909,720</b>	<b>826,553,274</b>	<b>279,078,664</b>	<b>475,752,705</b>	<b>552,391,149</b>	<b>22,494,709</b>	<b>413,565,488</b>	<b>105,513,256</b>	<b>411,749,103</b>	<b>128,820,660</b>	<b>158,403,933</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>												
A221 Land	162,146,025	10,369,253	43,253,390	5,703,933	9,580,308	11,150,534	1,301,866	9,303,803	9,605,539	28,402,805	7,451,526	26,023,068
A222 Construction Work in Progress	485,976,245	172,560,857	70,776,429	58,211,621	31,582,557	29,964,072	0	30,425,674	14,524,765	42,248,555	19,575,039	16,106,677
A223 Works of Art & Historical Treasures - Non-Depreciation	85,907,518	413,062	72,642,391	0	204,750	239,547	55,500	33,300	9,335,480	2,714,532	0	268,956
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>734,029,788</b>	<b>183,343,172</b>	<b>186,672,210</b>	<b>63,915,554</b>	<b>41,367,615</b>	<b>41,354,153</b>	<b>1,357,366</b>	<b>39,762,777</b>	<b>33,465,784</b>	<b>73,365,893</b>	<b>27,026,564</b>	<b>42,398,701</b>
<b>A297 TOTAL NON-CURRENT ASSETS</b>	<b>5,475,184,344</b>	<b>1,286,719,399</b>	<b>1,077,727,622</b>	<b>363,761,412</b>	<b>554,256,794</b>	<b>652,894,759</b>	<b>23,917,510</b>	<b>459,659,701</b>	<b>148,324,886</b>	<b>521,207,935</b>	<b>170,841,502</b>	<b>215,872,825</b>
<b>A299 TOTAL ASSETS</b>	<b>8,095,866,223</b>	<b>1,995,527,836</b>	<b>1,599,940,303</b>	<b>480,962,413</b>	<b>769,477,121</b>	<b>1,154,141,942</b>	<b>37,047,187</b>	<b>577,427,647</b>	<b>181,525,972</b>	<b>755,713,126</b>	<b>266,415,257</b>	<b>277,687,419</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LIABILITIES:												
A3XX CURRENT LIABILITIES:												
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES												
A311 Accounts Payable	125,567,558	48,371,167	10,573,936	5,398,421	9,427,647	35,464,309	312,258	2,174,899	2,520,065	2,232,270	5,494,981	3,597,605
A312 Construction Contracts Payable	52,565,738	12,966,165	10,341,739	4,668,517	8,019,701	3,983,224	228,185	1,802,966	494,214	7,395,067	560,729	2,105,231
A313 Accrued Salaries and Wages	96,663,309	24,859,442	15,301,008	5,219,647	10,725,087	18,706,543	621,535	3,995,581	2,613,730	9,484,323	3,267,515	1,868,898
A315 Deposits Payable	60,183,421	5,490,765	15,934,897	5,864,645	9,870,734	6,228,106	5,579	2,462,496	603,375	10,066,047	3,296,071	360,706
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>334,980,027</b>	<b>91,687,539</b>	<b>52,151,580</b>	<b>21,151,230</b>	<b>38,043,169</b>	<b>64,382,182</b>	<b>1,167,557</b>	<b>10,435,942</b>	<b>6,231,385</b>	<b>29,177,707</b>	<b>12,619,296</b>	<b>7,932,440</b>
A320 DUE TO OTHER FUNDS												
A321 Due to Other SUS Universities	528,386	0	272,403	0	0	0	255,939	0	0	0	45	0
A322 Due to Primary Government	1,918,858	261,269	616,562	298,792	0	0	44	0	43,450	698,741	0	0
A323 Due to Component Units	45,291,194	12,268,689	2,624,167	0	835,384	0	0	600,000	299,487	9,625,000	19,038,468	0
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>47,738,439</b>	<b>12,529,958</b>	<b>3,513,132</b>	<b>298,792</b>	<b>835,384</b>	<b>0</b>	<b>255,983</b>	<b>600,000</b>	<b>342,937</b>	<b>10,323,741</b>	<b>19,038,513</b>	<b>0</b>
A331 DEFERRED REVENUES												
	290,978,359	6,315,821	55,407,448	45,653,905	1,524,360	93,836,958	1,533,578	18,320,573	187,346	54,548,268	248,333	13,401,768
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS												
	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												
A341 Bonds and Revenue Certificates Payable	31,417,444	6,043,699	5,379,824	1,020,702	5,893,979	3,189,506	110,000	3,088,269	244,250	4,932,565	530,842	983,810
A342 Loans and Notes Payable	4,855,716	0	1,509,962	3,132,341	213,413	0	0	0	0	0	0	0
A343 Installment Purchase Notes Payable	6,791,028	187,425	2,548,897	188,988	842,676	775,685	2,563	0	0	2,244,794	0	0
A344 Capital Leases	3,867,519	78,106	0	0	0	490,000	0	255,000	1,024,915	1,195,916	302,943	520,639
A345 Accrued Insurance Claims	11,027,317	8,988,238	0	0	0	2,039,079	0	0	0	0	0	0
A346 Compensated Absences Liability	21,785,809	8,504,387	3,918,133	868,402	1,457,566	4,310,771	141,885	1,146,941	848,588	0	334,587	254,549
<b>A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>79,744,834</b>	<b>23,801,855</b>	<b>13,356,815</b>	<b>5,210,433</b>	<b>8,407,634</b>	<b>10,805,041</b>	<b>254,448</b>	<b>4,490,210</b>	<b>2,117,753</b>	<b>8,373,274</b>	<b>1,168,372</b>	<b>1,758,998</b>
A351 OTHER CURRENT LIABILITIES												
	889,782	0	260,058	19,821	0	200,000	0	0	0	0	409,903	0
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>754,331,441</b>	<b>134,335,173</b>	<b>124,689,034</b>	<b>72,334,181</b>	<b>48,810,546</b>	<b>169,224,182</b>	<b>3,211,567</b>	<b>33,846,725</b>	<b>8,879,421</b>	<b>102,422,990</b>	<b>33,484,417</b>	<b>23,093,206</b>
A4XX NON-CURRENT LIABILITIES:												
A411 ADVANCES FROM OTHER FUNDS												
	0	0	0	0	0	0	0	0	0	0	0	0
A430 NON-CURRENT LIABILITIES												
A431 Bonds and Revenue Certificates Payable	917,532,566	111,247,160	129,036,563	24,205,645	153,461,527	196,185,014	4,012,440	84,232,784	4,730,317	138,091,842	9,560,614	62,768,660
A432 Loans and Notes Payable	178,415	0	0	0	128,414	0	0	0	0	0	0	50,001
A433 Installment Purchase Notes Payable	2,248,896	78,675	439,963	125,248	213,858	1,391,151	0	0	0	0	0	0
A434 Capital Leases	33,715,419	3,783,304	0	0	0	12,710,000	0	11,140,000	1,948,752	2,609,378	555,553	968,433
A435 Accrued Self-Insurance Claims	66,586,427	56,214,282	0	0	0	10,372,145	0	0	0	0	0	0
A436 Compensated Absences Liability	299,314,864	120,781,507	37,091,462	15,641,139	22,093,071	41,751,230	1,107,104	16,503,539	7,705,734	24,337,025	8,012,083	4,290,969
A437 Other Non-Current Liabilities	6,402	0	6,402	0	0	0	0	0	0	0	0	0
<b>A439 TOTAL NON-CURRENT LIABILITIES</b>	<b>1,319,582,988</b>	<b>292,104,928</b>	<b>166,574,391</b>	<b>39,972,032</b>	<b>175,896,870</b>	<b>262,409,540</b>	<b>5,119,544</b>	<b>111,876,323</b>	<b>14,384,803</b>	<b>165,038,245</b>	<b>18,128,250</b>	<b>68,078,063</b>
<b>A498 TOTAL NON-CURRENT LIABILITIES</b>	<b>1,319,582,988</b>	<b>292,104,928</b>	<b>166,574,391</b>	<b>39,972,032</b>	<b>175,896,870</b>	<b>262,409,540</b>	<b>5,119,544</b>	<b>111,876,323</b>	<b>14,384,803</b>	<b>165,038,245</b>	<b>18,128,250</b>	<b>68,078,063</b>
<b>A499 TOTAL LIABILITIES</b>	<b>2,073,914,429</b>	<b>426,440,101</b>	<b>291,263,425</b>	<b>112,306,213</b>	<b>224,707,416</b>	<b>431,633,722</b>	<b>8,331,111</b>	<b>145,723,048</b>	<b>23,264,224</b>	<b>267,461,235</b>	<b>51,612,666</b>	<b>91,171,269</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A5XX NET ASSETS:												
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	4,274,836,354	1,060,168,893	887,751,568	339,002,701	375,390,758	418,986,783	19,727,071	355,124,153	133,786,582	389,661,333	145,408,743	149,827,768
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDABLE:												
A522 DEBT SERVICE	10,979,901	3,923,164	350,406	25,710	348,175	3,632,155	0	(85,801)	0	1,786,092	0	1,000,000
A523 LOANS	101,954,542	49,866,065	17,460,240	3,386,929	9,690,271	11,128,763	0	3,990,211	3,706,605	2,387,396	103,253	234,808
A524 CAPITAL PROJECTS	471,148,976	85,868,410	159,968,189	7,566,059	34,631,768	102,287,153	4,411,589	13,146,962	6,320,297	13,962,009	24,338,038	18,648,501
A525 OTHER RESTRICTED NET ASSETS	448,545,208	276,099,134	69,867,857	2,836,958	46,366,198	17,789,496	395,850	21,823,904	1,129,240	2,399,049	4,526,043	5,311,479
A530 UNRESTRICTED	714,486,813	93,162,069	173,278,619	15,837,843	78,342,534	168,683,869	4,181,566	37,705,170	13,319,023	78,056,011	40,426,515	11,493,594
<b>A599 TOTAL NET ASSETS</b>	<b>6,021,951,793</b>	<b>1,569,087,735</b>	<b>1,308,676,878</b>	<b>368,656,200</b>	<b>544,769,705</b>	<b>722,508,220</b>	<b>28,716,076</b>	<b>431,704,599</b>	<b>158,261,748</b>	<b>488,251,890</b>	<b>214,802,591</b>	<b>186,516,150</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS:</b>												
<b>A0XX CURRENT ASSETS:</b>												
<b>A010 CASH AND CASH EQUIVALENTS</b>												
A011 Cash on Hand	70,350	70,150	0	0	0	0	200	0	0	0	0	0
A012 Cash in Bank	312,130,983	119,762,734	29,427,182	368,971	119,845,472	13,723,531	3,056	2,818,661	1,634,300	9,066,331	3,080,437	12,400,308
A014 Cash in the State Treasury	0	0	0	0	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
<b>A019 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>312,201,333</b>	<b>119,832,884</b>	<b>29,427,182</b>	<b>368,971</b>	<b>119,845,472</b>	<b>13,723,531</b>	<b>3,256</b>	<b>2,818,661</b>	<b>1,634,300</b>	<b>9,066,331</b>	<b>3,080,437</b>	<b>12,400,308</b>
<b>A020 INVESTMENTS</b>												
A021 Investments with State Treasury	0	0	0	0	0	0	0	0	0	0	0	0
A022 Special Investments with State Treasury	152,391,452	125,167,449	0	0	20,044,020	0	6,201	0	0	0	7,173,782	0
A023 Investments with SBA	26,131	26,131	0	0	0	0	0	0	0	0	0	0
A024 Other Investments	249,188,184	136,152,232	47,015,129	0	0	41,851,351	21,693	0	0	24,147,779	0	0
A026 Adjustment for Securities lending Transactions	0	0	0	0	0	0	0	0	0	0	0	0
A027 Adjustment for Reverse Repurchase Agreements	0	0	0	0	0	0	0	0	0	0	0	0
A028 Adjustment to Fair Market Value	0	0	0	0	0	0	0	0	0	0	0	0
<b>A029 TOTAL INVESTMENTS</b>	<b>401,605,767</b>	<b>261,345,812</b>	<b>47,015,129</b>	<b>0</b>	<b>20,044,020</b>	<b>41,851,351</b>	<b>27,894</b>	<b>0</b>	<b>0</b>	<b>24,147,779</b>	<b>7,173,782</b>	<b>0</b>
<b>A030 RECEIVABLES</b>												
A031 Accounts Receivable	563,901,882	379,576,537	36,043,528	2,373,548	5,361,469	89,129,779	1,321,486	7,935,640	3,264,584	14,508,749	22,403,541	1,983,021
A032 Interest and Dividends Receivable	4,404,730	3,425,126	653,331	0	0	203,082	0	2,017	0	0	0	121,174
A033 Contracts and Grants Receivable	6,866,867	309,998	0	0	0	6,198,076	0	0	17,600	341,193	0	0
A034 Allowance for Uncollectibles	(178,924,167)	(137,473,946)	(4,748,709)	0	0	(36,701,512)	0	0	0	0	0	0
<b>A039 NET RECEIVABLES</b>	<b>396,249,312</b>	<b>245,837,715</b>	<b>31,948,150</b>	<b>2,373,548</b>	<b>5,361,469</b>	<b>58,829,425</b>	<b>1,321,486</b>	<b>7,937,657</b>	<b>3,282,184</b>	<b>14,849,942</b>	<b>22,403,541</b>	<b>2,104,195</b>
<b>A040 DUE FROM OTHER FUNDS</b>												
A041 Due From Other SUS Universities	0	0	0	0	0	0	0	0	0	0	0	0
A042 Due From Primary Government	36,878,623	33,422,162	0	0	0	0	0	600,000	0	0	124,540	2,731,921
A043 Due From Component Units	239,523,771	90,925,136	129,281,912	969,797	835,384	7,587,055	0	0	299,487	9,625,000	0	0
<b>A049 TOTAL DUE FROM OTHER FUNDS</b>	<b>276,402,394</b>	<b>124,347,298</b>	<b>129,281,912</b>	<b>969,797</b>	<b>835,384</b>	<b>7,587,055</b>	<b>0</b>	<b>600,000</b>	<b>299,487</b>	<b>9,625,000</b>	<b>124,540</b>	<b>2,731,921</b>
<b>A050 INVENTORIES</b>												
A051 Supply Inventory	979,096	971,227	7,869	0	0	0	0	0	0	0	0	0
A052 Goods Purchased for Resale	250,540	64,721	160,463	0	0	20,991	0	0	4,365	0	0	0
<b>A059 TOTAL INVENTORIES</b>	<b>1,229,636</b>	<b>1,035,948</b>	<b>168,332</b>	<b>0</b>	<b>0</b>	<b>20,991</b>	<b>0</b>	<b>0</b>	<b>4,365</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>A060 LOANS AND NOTES RECEIVABLE</b>												
A061 Loans and Notes Receivable	5,144,623	0	0	24,915	0	479,899	70,000	0	4,419,809	0	150,000	0
A062 Allowance for Uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0
<b>A069 NET LOANS AND NOTES RECEIVABLE</b>	<b>5,144,623</b>	<b>0</b>	<b>0</b>	<b>24,915</b>	<b>0</b>	<b>479,899</b>	<b>70,000</b>	<b>0</b>	<b>4,419,809</b>	<b>0</b>	<b>150,000</b>	<b>0</b>
<b>A070 OTHER CURRENT ASSETS</b>												
A071 Deferred Charges and Other Assets	58,424,577	51,953,579	562,766	2,000	981,549	1,197,985	4,500	2,932,387	53,044	316,874	419,893	0
A072 Deposits	12,550,797	0	286	0	0	12,550,511	0	0	0	0	0	0
<b>A079 TOTAL OTHER CURRENT ASSETS</b>	<b>70,975,374</b>	<b>51,953,579</b>	<b>563,052</b>	<b>2,000</b>	<b>981,549</b>	<b>13,748,496</b>	<b>4,500</b>	<b>2,932,387</b>	<b>53,044</b>	<b>316,874</b>	<b>419,893</b>	<b>0</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>1,463,808,439</b>	<b>804,353,236</b>	<b>238,403,757</b>	<b>3,739,231</b>	<b>147,067,894</b>	<b>136,240,748</b>	<b>1,427,136</b>	<b>14,288,705</b>	<b>9,693,189</b>	<b>58,005,926</b>	<b>33,352,193</b>	<b>17,236,424</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A1XX NON-CURRENT ASSETS:</b>												
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>												
A101 Cash on Hand - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A102 Cash in Bank - Restricted	27,520,557	372,605	0	0	4,712,350	7,563,781	696,787	0	7,266,930	6,091,557	816,547	0
A103 Cash with State Board of Administration - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A104 Cash in the State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A105 Unexpended General Revenue Releases - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>27,520,557</b>	<b>372,605</b>	<b>0</b>	<b>0</b>	<b>4,712,350</b>	<b>7,563,781</b>	<b>696,787</b>	<b>0</b>	<b>7,266,930</b>	<b>6,091,557</b>	<b>816,547</b>	<b>0</b>
<b>A110 RESTRICTED INVESTMENTS</b>												
A111 Investments with State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A112 Special Investments with State Treasury - Restricted	511,367	0	0	0	0	0	511,367	0	0	0	0	0
A113 Investments with SBA - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A114 Other Investments - Restricted	2,750,189,263	1,354,683,593	491,423,729	92,348,231	79,305,045	338,433,812	27,394,136	156,048,468	50,135,123	60,664,418	70,501,124	29,251,584
A118 Adjustment to Fair Market Value	0	0	0	0	0	0	0	0	0	0	0	0
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>2,750,700,630</b>	<b>1,354,683,593</b>	<b>491,423,729</b>	<b>92,348,231</b>	<b>79,305,045</b>	<b>338,433,812</b>	<b>27,905,503</b>	<b>156,048,468</b>	<b>50,135,123</b>	<b>60,664,418</b>	<b>70,501,124</b>	<b>29,251,584</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>												
A121 Loans and Notes Receivable	19,065,555	7,048,871	171,438	0	9,506,191	347,105	0	0	0	0	0	1,991,950
A122 Allowance for Uncollectibles	(5,576,467)	(5,576,467)	0	0	0	0	0	0	0	0	0	0
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>13,489,088</b>	<b>1,472,404</b>	<b>171,438</b>	<b>0</b>	<b>9,506,191</b>	<b>347,105</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,991,950</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>												
A131 Deferred Charges and Other Assets	187,054,232	85,949,061	91,339,620	0	7,649,629	0	0	284,828	1,312,411	135,076	383,607	0
A132 Net Investment in Direct Financing Leases Due from University	24,595,000	0	0	0	0	13,200,000	0	11,395,000	0	0	0	0
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>211,649,232</b>	<b>85,949,061</b>	<b>91,339,620</b>	<b>0</b>	<b>7,649,629</b>	<b>13,200,000</b>	<b>0</b>	<b>11,679,828</b>	<b>1,312,411</b>	<b>135,076</b>	<b>383,607</b>	<b>0</b>
<b>A2XX CAPITAL ASSETS:</b>												
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>												
A211 Buildings	953,079,516	693,171,470	144,824,121	0	28,962,675	32,989,376	1,321,492	237,000	288,516	13,243,635	38,041,231	0
A212 Infrastructure and Other Improvements	229,654	76,827	0	0	0	152,827	0	0	0	0	0	0
A213 Furniture and Equipment	593,144,087	560,351,132	11,891,633	5,713	0	20,224,177	144,458	14,094	437,607	0	0	75,273
A214 Library Resources	926,776	0	256,364	0	0	0	0	670,412	0	0	0	0
A215 Property under Capital Lease/Leasehold Improvements	210,385,247	145,372,052	29,999,843	0	0	2,139,625	0	0	32,873,727	0	0	0
A216 Works of Art & Historical Treasures - Depreciable	0	0	0	0	0	0	0	0	0	0	0	0
A217 Other Fixed Assets	7,207,710	7,152,567	31,000	0	0	0	0	0	0	0	24,143	0
A218 Accumulated Depreciation	(779,142,142)	(717,154,737)	(33,971,105)	0	0	(20,379,835)	(105,869)	(155,820)	(6,319,452)	(984,492)	0	(70,832)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>985,830,848</b>	<b>688,969,311</b>	<b>153,031,856</b>	<b>5,713</b>	<b>28,962,675</b>	<b>35,126,170</b>	<b>1,360,081</b>	<b>765,686</b>	<b>27,280,398</b>	<b>12,259,143</b>	<b>38,065,374</b>	<b>4,441</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>												
A221 Land	151,983,768	42,480,089	14,310,478	0	72,701,336	8,384,270	1,558,095	4,932,932	1,877,297	702,500	1,507,771	3,529,000
A222 Construction Work in Progress	25,000,529	22,910,500	1,855,175	0	0	211,260	0	0	23,594	0	0	0
A223 Works of Art & Historical Treasures - Non-Depreciation	24,095,385	16,533,069	0	0	0	4,326,402	0	3,099,516	136,398	0	0	0
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>201,079,682</b>	<b>81,923,658</b>	<b>16,165,653</b>	<b>0</b>	<b>72,701,336</b>	<b>12,921,932</b>	<b>1,558,095</b>	<b>8,032,448</b>	<b>2,037,289</b>	<b>702,500</b>	<b>1,507,771</b>	<b>3,529,000</b>
<b>A297 TOTAL NON-CURRENT ASSETS</b>	<b>4,190,270,037</b>	<b>2,213,370,632</b>	<b>752,132,296</b>	<b>92,353,944</b>	<b>202,837,226</b>	<b>407,592,800</b>	<b>31,520,466</b>	<b>176,526,430</b>	<b>88,032,151</b>	<b>79,852,694</b>	<b>111,274,423</b>	<b>34,776,975</b>
<b>A299 TOTAL ASSETS</b>	<b>5,654,078,476</b>	<b>3,017,723,868</b>	<b>990,536,053</b>	<b>96,093,175</b>	<b>349,905,120</b>	<b>543,833,548</b>	<b>32,947,602</b>	<b>190,815,135</b>	<b>97,725,340</b>	<b>137,858,620</b>	<b>144,626,616</b>	<b>52,013,399</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LIABILITIES:												
A3XX CURRENT LIABILITIES:												
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES												
A311 Accounts Payable	230,991,271	161,133,861	35,975,186	324,615	10,368,319	19,528,538	240,789	2,390,432	262,800	157,946	478,489	130,296
A312 Construction Contracts Payable	0	0	0	0	0	0	0	0	0	0	0	0
A313 Accrued Salaries and Wages	20,082,656	12,670,361	797,018	0	0	6,291,988	0	0	81,281	0	242,008	0
A315 Deposits Payable	324,643	324,643	0	0	0	0	0	0	0	0	0	0
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>251,398,570</b>	<b>174,128,865</b>	<b>36,772,204</b>	<b>324,615</b>	<b>10,368,319</b>	<b>25,820,526</b>	<b>240,789</b>	<b>2,390,432</b>	<b>344,081</b>	<b>157,946</b>	<b>720,497</b>	<b>130,296</b>
A320 DUE TO OTHER FUNDS												
A321 Due to Other SUS Universities	0	0	0	0	0	0	0	0	0	0	0	0
A322 Due to Primary Government	341,193	0	0	0	0	0	0	0	0	341,193	0	0
A323 Due to Component Units	241,618,722	89,853,629	133,873,834	972,162	2,828,713	14,090,384	0	0	0	0	0	0
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>241,959,915</b>	<b>89,853,629</b>	<b>133,873,834</b>	<b>972,162</b>	<b>2,828,713</b>	<b>14,090,384</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>341,193</b>	<b>0</b>	<b>0</b>
A331 DEFERRED REVENUES												
	87,801,342	59,383,552	12,766,829	0	6,198,259	8,347,037	47,775	0	157,938	274,823	569,135	55,994
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS												
	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												
A341 Bonds and Revenue Certificates Payable	47,314,286	16,370,776	2,760,000	46,059	24,332,464	1,070,000	0	0	1,534,987	0	1,200,000	0
A342 Loans and Notes Payable	3,963,205	0	614,859	0	47,630	623,316	0	827,400	0	1,800,000	50,000	0
A343 Installment Purchase Notes Payable	311,237	311,237	0	0	0	0	0	0	0	0	0	0
A344 Capital Leases	1,576,524	571,350	704,408	0	0	45,766	0	255,000	0	0	0	0
A345 Accrued Insurance Claims	0	0	0	0	0	0	0	0	0	0	0	0
A346 Compensated Absences Liability	8,183,972	8,031,146	82,873	0	69,953	0	0	0	0	0	0	0
<b>A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>61,349,224</b>	<b>25,284,509</b>	<b>4,162,140</b>	<b>46,059</b>	<b>24,450,047</b>	<b>1,739,082</b>	<b>0</b>	<b>1,082,400</b>	<b>1,534,987</b>	<b>1,800,000</b>	<b>1,250,000</b>	<b>0</b>
A351 OTHER CURRENT LIABILITIES												
	13,750,945	9,540,833	2,906,077	0	0	0	658,474	0	377,749	0	239,572	28,240
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>656,259,996</b>	<b>358,191,388</b>	<b>190,481,084</b>	<b>1,342,836</b>	<b>43,845,338</b>	<b>49,997,029</b>	<b>947,038</b>	<b>3,472,832</b>	<b>2,414,755</b>	<b>2,573,962</b>	<b>2,779,204</b>	<b>214,530</b>
A4XX NON-CURRENT LIABILITIES:												
A411 ADVANCES FROM OTHER FUNDS												
	0	0	0	0	0	0	0	0	0	0	0	0
A430 NON-CURRENT LIABILITIES												
A431 Bonds and Revenue Certificates Payable	911,117,458	540,601,511	93,422,538	0	141,766,860	58,675,000	0	0	31,651,549	0	45,000,000	0
A432 Loans and Notes Payable	70,045,718	0	18,534,023	0	27,625,424	0	0	4,866,271	0	19,020,000	0	0
A433 Installment Purchase Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0
A434 Capital Leases	30,999,061	7,027,637	23,593,409	0	278,964	99,051	0	0	0	0	0	0
A435 Accrued Self-Insurance Claims	0	0	0	0	0	0	0	0	0	0	0	0
A436 Compensated Absences Liability	17,924,406	16,611,251	688,383	0	624,772	0	0	0	0	0	0	0
A437 Other Non-Current Liabilities	134,065,086	96,655,041	18,701,284	0	5,482,654	1,050,062	0	11,140,000	236,275	400,656	21,397	377,717
<b>A439 TOTAL NON-CURRENT LIABILITIES</b>	<b>1,164,151,729</b>	<b>660,895,440</b>	<b>154,939,637</b>	<b>0</b>	<b>175,778,674</b>	<b>59,824,113</b>	<b>0</b>	<b>16,006,271</b>	<b>31,887,824</b>	<b>19,420,656</b>	<b>45,021,397</b>	<b>377,717</b>
<b>A498 TOTAL NON-CURRENT LIABILITIES</b>	<b>1,164,151,729</b>	<b>660,895,440</b>	<b>154,939,637</b>	<b>0</b>	<b>175,778,674</b>	<b>59,824,113</b>	<b>0</b>	<b>16,006,271</b>	<b>31,887,824</b>	<b>19,420,656</b>	<b>45,021,397</b>	<b>377,717</b>
<b>A499 TOTAL LIABILITIES</b>	<b>1,820,411,725</b>	<b>1,019,086,828</b>	<b>345,420,721</b>	<b>1,342,836</b>	<b>219,624,012</b>	<b>109,821,142</b>	<b>947,038</b>	<b>19,479,103</b>	<b>34,302,579</b>	<b>21,994,618</b>	<b>47,800,601</b>	<b>592,247</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A5XX NET ASSETS:												
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	297,782,311	226,509,235	30,220,036	0	20,852,251	12,905,229	2,918,176	8,785,070	193,499	0	(8,134,626)	3,533,441
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	1,955,515,392	731,511,133	348,909,169	70,102,633	67,141,221	354,986,357	32,047,226	151,188,295	37,798,136	72,239,199	63,807,446	25,784,577
EXPENDABLE:												
A522 DEBT SERVICE	1,032,648	0	1,032,648	0	0		0	0	0	0	0	0
A523 LOANS	0	0	0	0	0		0	0	0	0	0	0
A524 CAPITAL PROJECTS	19,052,393	0	0	0	0		0	0	0	0	19,052,393	0
A525 OTHER RESTRICTED NET ASSETS	587,059,644	308,278,343	141,170,002	22,062,282	33,445,527		1,669,369	117,299	21,799,273	25,023,506	12,176,498	21,317,545
A530 UNRESTRICTED	973,224,363	732,338,329	123,783,477	2,585,424	8,842,109	66,120,820	(4,634,207)	11,245,368	3,631,853	18,601,297	9,924,304	785,589
<b>A599 TOTAL NET ASSETS</b>	<b>3,833,666,751</b>	<b>1,998,637,040</b>	<b>645,115,332</b>	<b>94,750,339</b>	<b>130,281,108</b>	<b>434,012,406</b>	<b>32,000,564</b>	<b>171,336,032</b>	<b>63,422,761</b>	<b>115,864,002</b>	<b>96,826,015</b>	<b>51,421,152</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS:												
A0XX CURRENT ASSETS:												
A010 CASH AND CASH EQUIVALENTS												
A011 Cash on Hand	1,125,279	129,195	634,876	0	22,100	244,859	900	8,901	26,233	53,715	0	4,500
A012 Cash in Bank	328,633,098	124,033,771	35,284,824	368,971	123,176,279	15,132,281	215,224	3,234,593	1,646,116	9,777,549	3,080,437	12,683,054
A014 Cash in the State Treasury	0	0	0	0	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
A019 TOTAL CASH AND CASH EQUIVALENTS	329,758,378	124,162,966	35,919,700	368,971	123,198,379	15,377,140	216,124	3,243,494	1,672,349	9,831,264	3,080,437	12,687,554
A020 INVESTMENTS												
A021 Investments with State Treasury	24,396,882	0	0	0	0	0	0	0	24,396,882	0	0	0
A022 Special Investments with State Treasury	1,511,368,899	530,180,793	296,832,146	17,707,075	152,997,141	249,470,609	6,388,509	70,622,398	0	85,875,975	78,903,811	22,390,441
A023 Investments with SBA	26,131	26,131	0	0	0	0	0	0	0	0	0	0
A024 Other Investments	345,268,116	230,193,164	47,015,129	0	0	43,890,351	21,693	0	0	24,147,779	0	0
A026 Adjustment for Securities lending Transactions	0	0	0	0	0	0	0	0	0	0	0	0
A027 Adjustment for Reverse Repurchase Agreements	0	0	0	0	0	0	0	0	0	0	0	0
A028 Adjustment to Fair Market Value	5,123,248	1,630,736	1,191,429	0	601,191	881,481	0	281,077	97,103	341,786	0	98,444
A029 TOTAL INVESTMENTS	1,886,183,276	762,030,824	345,038,704	17,707,075	153,598,332	294,242,441	6,410,202	70,903,475	24,493,985	110,365,541	78,903,811	22,488,885
A030 RECEIVABLES												
A031 Accounts Receivable	685,060,931	405,036,724	50,427,659	12,651,603	18,284,665	107,653,667	1,591,626	20,972,418	6,029,407	34,228,726	25,615,572	2,568,865
A032 Interest and Dividends Receivable	13,412,675	6,570,793	1,799,926	609,659	653,208	1,839,146	0	388,484	257,613	768,027	305,251	220,569
A033 Contracts and Grants Receivable	349,594,459	108,093,769	35,529,821	27,140,814	18,789,865	122,957,703	227,415	3,037,482	3,843,517	26,937,254	1,236,777	1,800,041
A034 Allowance for Uncollectibles	(216,136,721)	(146,012,076)	(7,647,514)	(4,098,091)	(533,470)	(42,735,196)	(27,771)	(5,382,546)	(660,620)	(8,805,857)	(5,199)	(228,381)
A039 NET RECEIVABLES	831,931,345	373,689,210	80,109,892	36,303,985	37,194,268	189,715,321	1,791,270	19,015,837	9,469,916	53,128,151	27,152,400	4,361,094
A040 DUE FROM OTHER FUNDS												
A041 Due From Other SUS Universities	35,473,730	0	103,569	272,403	0	0	97,552	35,000,206	0	0	0	0
A042 Due From Primary Government	636,163,500	99,297,901	152,603,916	64,811,667	40,906,339	105,238,877	5,951,644	600,000	2,231,222	106,122,837	18,922,310	39,476,787
A043 Due From Component Units	255,613,851	90,925,136	135,698,756	969,797	3,664,097	14,090,384	0	0	299,487	9,966,193	0	0
A049 TOTAL DUE FROM OTHER FUNDS	927,251,080	190,223,037	288,406,241	66,053,867	44,570,436	119,329,261	6,049,195	35,600,206	2,530,709	116,089,030	18,922,310	39,476,787
A050 INVENTORIES												
A051 Supply Inventory	7,932,168	4,919,317	180,914	428,564	590,241	0	0	0	0	1,682,441	130,691	0
A052 Goods Purchased for Resale	5,285,605	1,816,891	2,354,329	0	658,606	342,352	0	3,818	4,365	78,410	26,834	0
A059 TOTAL INVENTORIES	13,217,773	6,736,208	2,535,243	428,564	1,248,847	342,352	0	3,818	4,365	1,760,850	157,525	0
A060 LOANS AND NOTES RECEIVABLE												
A061 Loans and Notes Receivable	21,716,769	4,299,293	5,497,725	75,770	1,562,838	3,965,261	70,000	160,008	4,669,906	1,126,396	289,571	0
A062 Allowance for Uncollectibles	(2,585,314)	(346,938)	0	0	(66,628)	(1,376,597)	0	(102,755)	0	(692,396)	0	0
A069 NET LOANS AND NOTES RECEIVABLE	19,131,454	3,952,355	5,497,725	75,770	1,496,210	2,588,664	70,000	57,253	4,669,906	434,000	289,571	0
A070 OTHER CURRENT ASSETS												
A071 Deferred Charges and Other Assets	63,923,114	52,367,073	2,602,245	2,000	981,749	3,342,241	20,022	3,232,568	53,044	902,280	419,893	0
A072 Deposits	13,093,897	0	506,688	0	0	12,550,511	0	0	0	0	0	36,698
A079 TOTAL OTHER CURRENT ASSETS	77,017,011	52,367,073	3,108,933	2,000	981,749	15,892,752	20,022	3,232,568	53,044	902,280	419,893	36,698
<b>A099 TOTAL CURRENT ASSETS</b>	<b>4,084,490,318</b>	<b>1,513,161,673</b>	<b>760,616,438</b>	<b>120,940,232</b>	<b>362,288,222</b>	<b>637,487,931</b>	<b>14,556,813</b>	<b>132,056,651</b>	<b>42,894,275</b>	<b>292,511,116</b>	<b>128,925,948</b>	<b>79,051,018</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A1XX NON-CURRENT ASSETS:</b>												
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>												
A101 Cash on Hand - Restricted	12,094,080	1,600	38,500	0	650	0	0	284	0	0	0	12,053,046
A102 Cash in Bank - Restricted	46,134,451	566,186	3,385,463	0	11,991,027	7,563,781	697,837	143,539	11,773,331	9,196,741	816,547	0
A103 Cash with State Board of Administration - Restricted	307,761	12,711	26,197	0	28,549	210,650	0	10,491	0	19,164	0	0
A104 Cash in the State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A105 Unexpended General Revenue Releases - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>58,536,292</b>	<b>580,497</b>	<b>3,450,160</b>	<b>0</b>	<b>12,020,226</b>	<b>7,774,431</b>	<b>697,837</b>	<b>154,313</b>	<b>11,773,331</b>	<b>9,215,905</b>	<b>816,547</b>	<b>12,053,046</b>
<b>A110 RESTRICTED INVESTMENTS</b>												
A111 Investments with State Treasury - Restricted	0	0	0	0	0	0	0	0	0	0	0	0
A112 Special Investments with State Treasury - Restricted	245,302,947	73,368,053	48,375,416	17,304,279	18,100,000	35,997,012	567,478	3,817,943	1,741,713	28,068,161	14,961,156	3,001,736
A113 Investments with SBA - Restricted	2,597,057	222,338	192,560	75,436	319,610	11,911	8,274	0	0	1,766,928	0	0
A114 Other Investments - Restricted	2,765,501,662	1,354,683,593	491,423,729	92,348,231	79,305,045	353,746,211	27,394,136	156,048,468	50,135,123	60,664,418	70,501,124	29,251,584
A118 Adjustment to Fair Market Value	745,023	273,222	186,684	0	0	143,443	0	15,195	6,929	111,711	0	7,839
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>3,014,146,689</b>	<b>1,428,547,206</b>	<b>540,178,390</b>	<b>109,727,946</b>	<b>97,724,655</b>	<b>389,898,577</b>	<b>27,969,888</b>	<b>159,881,607</b>	<b>51,883,764</b>	<b>90,611,218</b>	<b>85,462,280</b>	<b>32,261,159</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>												
A121 Loans and Notes Receivable	93,160,410	42,267,341	12,930,105	4,301,467	16,270,531	7,462,035	0	2,055,952	3,189,226	2,691,804	0	1,991,950
A122 Allowance for Uncollectibles	(12,060,313)	(8,263,554)	(1,920,786)	(913,988)	(83,228)	0	0	(223,908)	(115,009)	(539,840)	0	0
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>81,100,097</b>	<b>34,003,787</b>	<b>11,009,319</b>	<b>3,387,479</b>	<b>16,187,303</b>	<b>7,462,035</b>	<b>0</b>	<b>1,832,044</b>	<b>3,074,217</b>	<b>2,151,964</b>	<b>0</b>	<b>1,991,950</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>												
A131 Deferred Charges and Other Assets	195,903,325	86,812,680	92,799,056	0	12,377,505	359,114	0	796,768	1,328,999	1,004,904	416,729	7,570
A132 Net Investment in Direct Financing Leases Due from University	24,595,000	0	0	0	0	13,200,000	0	11,395,000	0	0	0	0
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>220,498,325</b>	<b>86,812,680</b>	<b>92,799,056</b>	<b>0</b>	<b>12,377,505</b>	<b>13,559,114</b>	<b>0</b>	<b>12,191,768</b>	<b>1,328,999</b>	<b>1,004,904</b>	<b>416,729</b>	<b>7,570</b>
<b>A2XX CAPITAL ASSETS:</b>												
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>												
A211 Buildings	5,699,821,636	1,922,271,380	957,198,530	286,722,423	542,666,424	670,370,346	32,671,270	416,051,940	109,900,210	435,885,077	182,020,390	144,063,645
A212 Infrastructure and Other Improvements	381,073,117	68,877,794	97,884,763	37,033,952	25,832,607	45,421,632	0	35,810,698	26,838,265	10,077,528	19,969,033	13,326,845
A213 Furniture and Equipment	2,125,717,293	1,103,226,085	279,714,041	71,475,806	168,165,089	218,455,651	2,970,034	76,401,758	34,510,051	116,390,629	32,578,045	21,830,104
A214 Library Resources	659,144,643	229,338,761	82,359,690	41,944,281	77,481,199	28,679,187	308,738	58,117,079	27,357,465	77,693,852	27,716,014	8,148,378
A215 Property under Capital Lease/Leasehold Improvements	262,205,460	155,187,054	29,999,843	0	0	15,339,625	0	12,530,000	34,491,933	11,290,462	1,431,628	1,934,915
A216 Works of Art & Historical Treasures - Depreciable	1,056,444	521,931	0	0	219,971	0	0	311,504	0	0	0	3,038
A217 Other Fixed Assets	118,881,471	41,287,625	27,827,949	806,663	15,550,275	22,856,747	0	1,576,733	1,007,843	1,902,658	5,016,884	1,048,094
A218 Accumulated Depreciation	(3,891,836,557)	(1,835,831,599)	(495,399,686)	(158,898,749)	(325,200,185)	(413,605,870)	(12,095,252)	(186,468,539)	(101,312,113)	(229,231,960)	(101,845,961)	(31,946,645)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>5,356,063,508</b>	<b>1,684,879,031</b>	<b>979,585,130</b>	<b>279,084,377</b>	<b>504,715,380</b>	<b>587,517,319</b>	<b>23,854,790</b>	<b>414,331,174</b>	<b>132,793,654</b>	<b>424,008,246</b>	<b>166,886,034</b>	<b>158,408,374</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>												
A221 Land	314,129,793	52,849,342	57,563,868	5,703,933	82,281,644	19,534,804	2,859,961	14,236,735	11,482,836	29,105,305	8,959,297	29,552,068
A222 Construction Work in Progress	510,976,774	195,471,357	72,631,604	58,211,621	31,582,557	30,175,332	0	30,425,674	14,548,359	42,248,555	19,575,039	16,106,677
A223 Works of Art & Historical Treasures - Non-Depreciation	110,002,903	16,946,131	72,642,391	0	204,750	4,565,949	55,500	3,132,816	9,471,878	2,714,532	0	268,956
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>935,109,470</b>	<b>265,266,830</b>	<b>202,837,863</b>	<b>63,915,554</b>	<b>114,068,951</b>	<b>54,276,085</b>	<b>2,915,461</b>	<b>47,795,225</b>	<b>35,503,073</b>	<b>74,068,393</b>	<b>28,534,335</b>	<b>45,927,701</b>
<b>A297 TOTAL NON-CURRENT ASSETS</b>	<b>9,665,454,381</b>	<b>3,500,090,031</b>	<b>1,829,859,918</b>	<b>456,115,356</b>	<b>757,094,020</b>	<b>1,060,487,559</b>	<b>55,437,976</b>	<b>636,186,131</b>	<b>236,357,037</b>	<b>601,060,629</b>	<b>282,115,925</b>	<b>250,649,800</b>
<b>A299 TOTAL ASSETS</b>	<b>13,749,944,699</b>	<b>5,013,251,704</b>	<b>2,590,476,356</b>	<b>577,055,588</b>	<b>1,119,382,241</b>	<b>1,697,975,490</b>	<b>69,994,789</b>	<b>768,242,782</b>	<b>279,251,312</b>	<b>893,571,746</b>	<b>411,041,873</b>	<b>329,700,818</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>LIABILITIES:</b>												
<b>A3XX CURRENT LIABILITIES:</b>												
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>												
A311 Accounts Payable	356,558,829	209,505,028	46,549,122	5,723,036	19,795,966	54,992,847	553,047	4,565,331	2,782,865	2,390,216	5,973,470	3,727,901
A312 Construction Contracts Payable	52,565,738	12,966,165	10,341,739	4,668,517	8,019,701	3,983,224	228,185	1,802,966	494,214	7,395,067	560,729	2,105,231
A313 Accrued Salaries and Wages	116,745,965	37,529,803	16,098,026	5,219,647	10,725,087	24,998,531	621,535	3,995,581	2,695,011	9,484,323	3,509,523	1,868,898
A315 Deposits Payable	60,508,064	5,815,408	15,934,897	5,864,645	9,870,734	6,228,106	5,579	2,462,496	603,375	10,066,047	3,296,071	360,706
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>586,378,597</b>	<b>265,816,404</b>	<b>88,923,784</b>	<b>21,475,845</b>	<b>48,411,488</b>	<b>90,202,708</b>	<b>1,408,346</b>	<b>12,826,374</b>	<b>6,575,466</b>	<b>29,335,653</b>	<b>13,339,793</b>	<b>8,062,736</b>
<b>A320 DUE TO OTHER FUNDS</b>												
A321 Due to Other SUS Universities	528,386	0	272,403	0	0	0	255,939	0	0	0	45	0
A322 Due to Primary Government	2,260,051	261,269	616,562	298,792	0	0	44	0	43,450	1,039,934	0	0
A323 Due to Component Units	286,909,916	102,122,318	136,498,001	972,162	3,664,097	14,090,384	0	600,000	299,487	9,625,000	19,038,468	0
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>289,698,354</b>	<b>102,383,587</b>	<b>137,386,966</b>	<b>1,270,954</b>	<b>3,664,097</b>	<b>14,090,384</b>	<b>255,983</b>	<b>600,000</b>	<b>342,937</b>	<b>10,664,934</b>	<b>19,038,513</b>	<b>0</b>
<b>A331 DEFERRED REVENUES</b>												
	378,779,701	65,699,373	68,174,277	45,653,905	7,722,619	102,183,995	1,581,353	18,320,573	345,284	54,823,091	817,468	13,457,762
<b>A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS</b>												
	0	0	0	0	0	0	0	0	0	0	0	0
<b>A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS</b>												
	0	0	0	0	0	0	0	0	0	0	0	0
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>												
A341 Bonds and Revenue Certificates Payable	78,731,730	22,414,475	8,139,824	1,066,761	30,226,443	4,259,506	110,000	3,088,269	1,779,237	4,932,565	1,730,842	983,810
A342 Loans and Notes Payable	8,818,921	0	2,124,821	3,132,341	261,043	623,316	0	827,400	0	1,800,000	50,000	0
A343 Installment Purchase Notes Payable	7,102,265	498,662	2,548,897	188,988	842,676	775,685	2,563	0	0	2,244,794	0	0
A344 Capital Leases	5,444,043	649,456	704,408	0	0	535,766	0	510,000	1,024,915	1,195,916	302,943	520,639
A345 Accrued Insurance Claims	11,027,317	8,988,238	0	0	0	2,039,079	0	0	0	0	0	0
A346 Compensated Absences Liability	29,969,781	16,535,533	4,001,006	868,402	1,527,519	4,310,771	141,885	1,146,941	848,588	0	334,587	254,549
<b>A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>141,094,058</b>	<b>49,086,364</b>	<b>17,518,955</b>	<b>5,256,492</b>	<b>32,857,681</b>	<b>12,544,123</b>	<b>254,448</b>	<b>5,572,610</b>	<b>3,652,740</b>	<b>10,173,274</b>	<b>2,418,372</b>	<b>1,758,998</b>
<b>A351 OTHER CURRENT LIABILITIES</b>												
	14,640,727	9,540,833	3,166,135	19,821	0	200,000	658,474	0	377,749	0	649,475	28,240
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>1,410,591,437</b>	<b>492,526,561</b>	<b>315,170,118</b>	<b>73,677,017</b>	<b>92,655,884</b>	<b>219,221,211</b>	<b>4,158,605</b>	<b>37,319,557</b>	<b>11,294,176</b>	<b>104,996,952</b>	<b>36,263,621</b>	<b>23,307,736</b>
<b>A4XX NON-CURRENT LIABILITIES:</b>												
<b>A411 ADVANCES FROM OTHER FUNDS</b>												
	0	0	0	0	0	0	0	0	0	0	0	0
<b>A430 NON-CURRENT LIABILITIES</b>												
A431 Bonds and Revenue Certificates Payable	1,828,650,024	651,848,671	222,459,101	24,205,645	295,228,387	254,860,014	4,012,440	84,232,784	36,381,866	138,091,842	54,560,614	62,768,660
A432 Loans and Notes Payable	70,224,133	0	18,534,023	0	27,753,838	0	0	4,866,271	0	19,020,000	0	50,001
A433 Installment Purchase Notes Payable	2,248,896	78,675	439,963	125,248	213,858	1,391,151	0	0	0	0	0	0
A434 Capital Leases	64,714,480	10,810,941	23,593,409	0	278,964	12,809,051	0	11,140,000	1,948,752	2,609,378	555,553	968,433
A435 Accrued Self-Insurance Claims	66,586,427	56,214,282	0	0	0	10,372,145	0	0	0	0	0	0
A436 Compensated Absences Liability	317,239,270	137,392,758	37,779,845	15,641,139	22,717,843	41,751,230	1,107,104	16,503,539	7,705,734	24,337,025	8,012,083	4,290,969
A437 Other Non-Current Liabilities	134,071,488	96,655,041	18,707,686	0	5,482,654	1,050,062	0	11,140,000	236,275	400,656	21,397	377,717
<b>A439 TOTAL NON-CURRENT LIABILITIES</b>	<b>2,483,734,717</b>	<b>953,000,368</b>	<b>321,514,028</b>	<b>39,972,032</b>	<b>351,675,544</b>	<b>322,233,653</b>	<b>5,119,544</b>	<b>127,882,594</b>	<b>46,272,627</b>	<b>184,458,901</b>	<b>63,149,647</b>	<b>68,455,780</b>
<b>A498 TOTAL NON-CURRENT LIABILITIES</b>	<b>2,483,734,717</b>	<b>953,000,368</b>	<b>321,514,028</b>	<b>39,972,032</b>	<b>351,675,544</b>	<b>322,233,653</b>	<b>5,119,544</b>	<b>127,882,594</b>	<b>46,272,627</b>	<b>184,458,901</b>	<b>63,149,647</b>	<b>68,455,780</b>
<b>A499 TOTAL LIABILITIES</b>	<b>3,894,326,155</b>	<b>1,445,526,929</b>	<b>636,684,146</b>	<b>113,649,049</b>	<b>444,331,428</b>	<b>541,454,864</b>	<b>9,278,149</b>	<b>165,202,151</b>	<b>57,566,803</b>	<b>289,455,853</b>	<b>99,413,267</b>	<b>91,763,516</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET ASSETS  
UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2005

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A5XX NET ASSETS:												
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	4,572,618,665	1,286,678,128	917,971,604	339,002,701	396,243,009	431,892,012	22,645,247	363,909,223	133,980,081	389,661,333	137,274,117	153,361,209
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	1,955,515,392	731,511,133	348,909,169	70,102,633	67,141,221	354,986,357	32,047,226	151,188,295	37,798,136	72,239,199	63,807,446	25,784,577
EXPENDABLE:												
A522 DEBT SERVICE	12,012,549	3,923,164	1,383,054	25,710	348,175	3,632,155	0	(85,801)	0	1,786,092	0	1,000,000
A523 LOANS	101,954,542	49,866,065	17,460,240	3,386,929	9,690,271	11,128,763	0	3,990,211	3,706,605	2,387,396	103,253	234,808
A524 CAPITAL PROJECTS	490,201,369	85,868,410	159,968,189	7,566,059	34,631,768	102,287,153	4,411,589	13,146,962	6,320,297	13,962,009	43,390,431	18,648,501
A525 OTHER RESTRICTED NET ASSETS	1,035,604,852	584,377,477	211,037,859	24,899,240	79,811,725	17,789,496	2,065,219	21,941,203	22,928,513	27,422,555	16,702,541	26,629,024
A530 UNRESTRICTED	1,687,711,176	825,500,398	297,062,096	18,423,267	87,184,643	234,804,689	(452,641)	48,950,538	16,950,876	96,657,308	50,350,819	12,279,183
<b>A599 TOTAL NET ASSETS</b>	<b>9,855,618,544</b>	<b>3,567,724,775</b>	<b>1,953,792,210</b>	<b>463,406,539</b>	<b>675,050,813</b>	<b>1,156,520,626</b>	<b>60,716,640</b>	<b>603,040,631</b>	<b>221,684,509</b>	<b>604,115,892</b>	<b>311,628,606</b>	<b>237,937,302</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>B100 OPERATING REVENUES</b>												
B105 Student Tuition & Fees	1,146,811,536	242,920,668	195,806,633	65,687,852	152,004,747	156,304,721	4,232,196	103,132,042	32,064,360	146,181,992	27,139,916	21,336,409
B106 Less: Tuition Scholarship Allowances	(375,954,643)	(86,215,490)	(79,600,408)	(28,853,214)	(49,839,151)	(41,727,252)	(2,831,363)	(28,426,547)	(8,710,168)	(44,276,843)	0	(5,474,206)
B107 Net Student Tuition & Fees	770,856,893	156,705,178	116,206,225	36,834,638	102,165,596	114,577,469	1,400,834	74,705,495	23,354,191	101,905,148	27,139,916	15,862,203
B110 Federal Grants and Contracts	802,070,683	294,692,526	138,050,674	65,789,016	43,891,269	151,194,875	388,773	22,350,465	16,904,776	50,819,506	10,772,269	7,216,534
B115 State and Local Grants and Contracts	191,490,918	70,080,171	24,577,567	16,615,624	19,735,819	40,502,751	168,315	4,554,662	2,508,171	7,688,352	2,633,154	2,426,332
B120 Nongovernmental Grants and Contracts	564,929,009	334,641,587	25,963,561	2,095,790	24,277,538	101,194,194	1,309,082	60,927,290	2,405,305	3,302,773	4,043,844	4,768,046
B125 Sales & Services of Educational Department	96,027,875	66,006,065	1,799,698	0	0	597,471	5,239	104,118	154,531	3,274,523	12,378,773	11,707,457
B130 Sales and Services of Auxiliary Enterprise	385,032,754	96,706,148	92,369,063	20,913,256	40,337,428	62,486,199	2,738,261	14,087,871	4,812,002	50,582,527	0	0
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	1,831,371	385,831	248,475	541,055	148,510	165,422	0	122,442	204,918	14,718	0	0
B140 Other Operating Revenue	74,580,583	2,194,092	8,871,551	9,832,015	2,219,209	6,398,326	46,540	23,151,276	918,310	20,565,464	0	383,800
<b>B199 TOTAL OPERATING REVENUES</b>	<b>2,886,820,086</b>	<b>1,021,411,598</b>	<b>408,086,814</b>	<b>152,621,394</b>	<b>232,775,368</b>	<b>477,116,708</b>	<b>6,057,044</b>	<b>200,003,818</b>	<b>51,262,203</b>	<b>238,153,011</b>	<b>56,967,956</b>	<b>42,364,372</b>
<b>B200 OPERATING EXPENSES</b>												
B205 Compensation & Employee Benefits	3,219,148,924	1,053,495,147	443,669,617	157,029,649	307,615,483	520,908,898	13,399,158	209,672,512	82,427,670	282,751,107	92,880,314	55,299,369
B210 Service & Supplies	1,026,174,843	327,796,114	131,956,878	66,232,459	95,057,739	151,593,849	4,234,963	84,062,950	29,090,127	90,578,998	27,763,014	17,807,752
B215 Utilities	173,568,659	51,133,422	40,959,601	13,539,896	14,468,943	17,912,110	745,652	9,074,675	3,238,257	16,705,936	2,483,277	3,306,889
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	407,577,644	82,747,880	59,647,918	15,008,228	46,118,005	55,105,359	997,042	76,601,588	10,083,804	40,907,819	14,333,857	6,026,143
B235 Depreciation Expense	370,222,398	103,139,829	55,037,913	15,215,281	39,463,940	87,279,146	1,180,548	17,912,835	8,283,118	24,963,808	10,971,252	6,774,729
B240 Self Insurance Claims and Expenses	28,107,264	22,118,935	0	0	0	5,988,329	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>5,224,799,731</b>	<b>1,640,431,327</b>	<b>731,271,927</b>	<b>267,025,513</b>	<b>502,724,111</b>	<b>838,787,691</b>	<b>20,557,363</b>	<b>397,324,560</b>	<b>133,122,975</b>	<b>455,907,669</b>	<b>148,431,714</b>	<b>89,214,882</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(2,337,979,646)</b>	<b>(619,019,729)</b>	<b>(323,185,113)</b>	<b>(114,404,119)</b>	<b>(269,948,743)</b>	<b>(361,670,983)</b>	<b>(14,500,319)</b>	<b>(197,320,942)</b>	<b>(81,860,772)</b>	<b>(217,754,658)</b>	<b>(91,463,759)</b>	<b>(46,850,510)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>												
B405 State Appropriations	2,013,519,869	557,086,454	315,006,461	103,459,965	234,049,224	296,540,934	11,991,035	148,830,036	60,817,340	176,471,345	72,057,910	37,209,164
Federal and State Scholarship Grants	178,301,748	90,110,865	0	0	0	58,444,585	0	0	11,661,559	0	18,084,739	0
B410 Investment Income	60,997,232	22,992,813	10,496,563	1,068,392	5,789,302	9,618,924	285,976	2,259,692	1,168,421	4,137,148	2,247,043	932,958
B411 Less: Unrealized Gains and Losses	2,566,174	0	682,565	0	352,196	914,622	0	0	100,101	410,408	0	106,282
B414 Less: Investment Expenses	(328,171)	(99,279)	0	0	(201,680)	0	0	0	(27,213)	0	0	0
B415 Net Investment Income	63,235,235	22,893,534	11,179,128	1,068,392	5,939,819	10,533,546	285,976	2,259,692	1,241,310	4,547,556	2,247,043	1,039,240
B419 Other Non-Operating Revenue	210,682,079	1,322,287	61,579,690	355,345	72,409,841	71,945	2,664,924	25,149,075	19,731	44,403,637	2,705,603	0
B420 Gain/Loss on Disposal of Capital Assets	(11,551,548)	(5,779,040)	(6,712,113)	0	(5,495,977)	0	0	(479,461)	(261,549)	0	0	7,176,592
B425 Interest on Asset-Related Debt	(39,694,916)	(6,418,718)	(4,865,274)	(1,180,798)	(7,966,103)	(8,007,129)	(229,706)	(1,589,368)	(323,099)	(7,406,483)	(556,995)	(1,151,243)
B430 Other Non-Operating Expenses	(32,895,022)	(4,217,416)	(199,407)	282,963	(13,187,152)	(8,155,045)	(1,764,777)	0	(1,598,884)	(2,120,849)	(1,778,662)	(155,794)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>2,381,597,445</b>	<b>654,997,966</b>	<b>375,988,484</b>	<b>103,985,867</b>	<b>285,749,652</b>	<b>349,428,836</b>	<b>12,947,453</b>	<b>174,169,974</b>	<b>71,556,409</b>	<b>215,895,207</b>	<b>92,759,637</b>	<b>44,117,959</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>43,617,798</b>	<b>35,978,237</b>	<b>52,803,372</b>	<b>(10,418,252)</b>	<b>15,800,909</b>	<b>(12,242,146)</b>	<b>(1,552,866)</b>	<b>(23,150,967)</b>	<b>(10,304,363)</b>	<b>(1,859,451)</b>	<b>1,295,878</b>	<b>(2,732,551)</b>
B605 Additions to Permanent Endowments	0	0	0	0	0	0	0	0	0	0	0	0
B610 Capital Appropriations	313,369,493	42,745,434	56,933,735	13,000,396	17,903,735	55,148,800	2,426,161	28,966,207	11,729,928	50,041,848	29,395,308	5,077,941
B615 Capital Grants, Contracts and Donations	104,006,259	67,200,720	6,987,277	0	8,033,845	7,090,758	31,915	10,699,524	695,281	2,549,302	517,705	199,931
B620 Fees for Capital Projects	(98,145)	0	0	0	0	0	0	(98,145)	0	0	0	0
B625 Transfers To Primary Government	153,975	0	0	153,975	0	0	0	0	0	0	0	0
B626 Transfers From Primary Government	3,899,496	0	0	0	3,818,981	0	0	0	0	0	0	80,515
B630 Transfers To/From Other SUS Universities	33,111	0	0	0	0	(522,005)	555,116	0	0	0	0	0
B635 General Revenue Transfers Out	0	0	0	0	0	0	0	0	0	0	0	0
<b>B700 CHANGE IN NET ASSETS</b>	<b>464,981,987</b>	<b>145,924,391</b>	<b>116,724,384</b>	<b>2,736,119</b>	<b>45,557,470</b>	<b>49,475,406</b>	<b>1,460,325</b>	<b>16,416,619</b>	<b>2,120,846</b>	<b>50,731,699</b>	<b>31,208,891</b>	<b>2,625,836</b>
<b>B800 TOTAL NET ASSETS - BEGINNING</b>	<b>5,581,743,493</b>	<b>1,423,163,344</b>	<b>1,191,952,494</b>	<b>371,356,031</b>	<b>499,212,235</b>	<b>673,032,814</b>	<b>27,257,213</b>	<b>415,287,980</b>	<b>156,140,903</b>	<b>456,856,466</b>	<b>183,593,700</b>	<b>183,890,314</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET ASSETS</b>	<b>(24,773,687)</b>	<b>0</b>	<b>0</b>	<b>(5,435,950)</b>	<b>0</b>	<b>0</b>	<b>(1,462)</b>	<b>0</b>	<b>0</b>	<b>(19,336,275)</b>	<b>0</b>	<b>0</b>
<b>B900 TOTAL NET ASSETS - ENDING</b>	<b>6,021,951,793</b>	<b>1,569,087,735</b>	<b>1,308,676,878</b>	<b>368,656,200</b>	<b>544,769,705</b>	<b>722,508,220</b>	<b>28,716,076</b>	<b>431,704,599</b>	<b>158,261,748</b>	<b>488,251,890</b>	<b>214,802,591</b>	<b>186,516,150</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>B100 OPERATING REVENUES</b>												
B105 Student Tuition & Fees	11,932,442	0	0	0	11,932,442	0	0	0	0	0	0	0
B106 Less: Tuition Scholarship Allowances	0	0	0	0	0	0	0	0	0	0	0	0
B107 Net Student Tuition & Fees	11,932,442	0	0	0	11,932,442	0	0	0	0	0	0	0
B110 Federal Grants and Contracts	1,859,345	0	0	0	0	394,504	0	1,464,841	0	0	0	0
B115 State and Local Grants and Contracts	307,913	0	0	0	0	307,913	0	0	0	0	0	0
B120 Nongovernmental Grants and Contracts	43,039,686	0	0	0	0	42,475,031	0	564,655	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	222,756,232	50,065,648	19,920,576	0	0	152,735,194	0	0	34,814	0	0	0
B132 Hospital Revenues	1,620,863,723	1,620,863,723	0	0	0	0	0	0	0	0	0	0
B133 Royalties and Licensing Fees	58,094,500	40,019,341	11,338,608	0	5,306,940	1,429,611	0	0	0	0	0	0
B134 Gifts and Donations	255,143,108	127,239,320	39,331,756	0	22,241,432	38,944,400	1,443,662	0	2,199,302	13,191,635	0	10,551,601
B135 Interest on Loans Receivable	2,734,951	0	0	0	0	0	0	0	0	2,734,951	0	0
B140 Other Operating Revenue	267,629,306	208,197,505	8,665,584	10,757,805	7,400,562	2,578,934	145,145	120,009	6,485,472	0	22,162,569	1,115,721
<b>B199 TOTAL OPERATING REVENUES</b>	<b>2,484,361,206</b>	<b>2,046,385,537</b>	<b>79,256,524</b>	<b>10,757,805</b>	<b>46,881,376</b>	<b>238,865,587</b>	<b>1,588,807</b>	<b>2,149,505</b>	<b>8,719,588</b>	<b>15,926,586</b>	<b>22,162,569</b>	<b>11,667,322</b>
<b>B200 OPERATING EXPENSES</b>												
B205 Compensation & Employee Benefits	166,357,813	0	23,202,269	0	7,705,134	127,855,577	0	0	7,594,833	0	0	0
B210 Service & Supplies	2,035,498,309	1,798,650,834	62,721,646	6,534,467	35,747,764	95,247,257	0	3,676,385	2,053,849	10,009,656	20,856,451	0
B215 Utilities	501,463	0	407,504	0	0	93,959	0	0	0	0	0	0
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	6,599,160	0	0	3,358,580	0	2,798,801	0	0	0	0	0	441,779
B235 Depreciation Expense	85,371,822	72,955,045	5,688,664	0	511,545	1,865,630	0	5,768	1,523,673	0	2,808,171	13,326
B240 Self Insurance Claims and Expenses	0	0	0	0	0	0	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	27,692,763	0	0	0	0	0	4,533,965	15,261,043	0	0	0	7,897,755
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>2,322,021,330</b>	<b>1,871,605,879</b>	<b>92,020,083</b>	<b>9,893,047</b>	<b>43,964,443</b>	<b>227,861,224</b>	<b>4,533,965</b>	<b>18,943,196</b>	<b>11,172,355</b>	<b>10,009,656</b>	<b>23,664,622</b>	<b>8,352,860</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>162,339,876</b>	<b>174,779,658</b>	<b>(12,763,559)</b>	<b>864,758</b>	<b>2,916,933</b>	<b>11,004,363</b>	<b>(2,945,158)</b>	<b>(16,793,691)</b>	<b>(2,452,767)</b>	<b>5,916,930</b>	<b>(1,502,053)</b>	<b>3,314,462</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>												
B405 State Appropriations	0	0	0	0	0	0	0	0	0	0	0	0
Federal and State Scholarship Grants	0	0	0	0	0	0	0	0	0	0	0	0
B410 Investment Income	208,454,589	106,465,991	39,268,093	7,434,303	3,479,248	36,253,041	2,267,842	2,774,033	1,340,893	1,750,451	4,893,344	2,527,350
B411 Less: Unrealized Gains and Losses	27,628,829	0	(152,525)	0	3,631,795	0	0	14,805,316	3,365,586	6,513,887	0	(535,230)
B414 Less: Investment Expenses	(958,166)	0	(765,625)	0	0	0	0	0	(192,541)	0	0	0
B415 Net Investment Income	235,125,252	106,465,991	38,349,943	7,434,303	7,111,043	36,253,041	2,267,842	17,579,349	4,513,938	8,264,338	4,893,344	1,992,120
B419 Other Non-Operating Revenue	14,014,050	5,536,291	605,008	0	3,279,473	4,256,341	0	0	336,937	0	0	0
B420 Gain/Loss on Disposal of Capital Assets	(2,451,651)	0	(3,234,349)	0	0	0	0	0	782,698	0	0	0
B425 Interest on Asset-Related Debt	(12,302,160)	(3,917,213)	(5,493,189)	0	(2,475,515)	(3,327,618)	0	2,911,375	0	0	0	0
B430 Other Non-Operating Expenses	(141,576,617)	(140,654,534)	(901,027)	0	(21,056)	0	0	0	0	0	0	0
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>92,808,874</b>	<b>(32,569,465)</b>	<b>29,326,386</b>	<b>7,434,303</b>	<b>7,893,945</b>	<b>37,181,764</b>	<b>2,267,842</b>	<b>20,490,724</b>	<b>5,633,573</b>	<b>8,264,338</b>	<b>4,893,344</b>	<b>1,992,120</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>255,148,750</b>	<b>142,210,193</b>	<b>16,562,827</b>	<b>8,299,061</b>	<b>10,810,878</b>	<b>48,186,127</b>	<b>(677,316)</b>	<b>3,697,033</b>	<b>3,180,806</b>	<b>14,181,268</b>	<b>3,391,291</b>	<b>5,306,582</b>
B605 Additions to Permanent Endowments	110,932,246	57,355,340	40,899,170	0	6,999,889	0	0	0	136,246	0	4,668,186	873,415
B610 Capital Appropriations	0	0	0	0	0	0	0	0	0	0	0	0
B615 Capital Grants, Contracts and Donations	35,163,754	1,444,000	2,936,785	0	0	0	0	25,622,097	0	0	5,160,872	0
B620 Fees for Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0
B625 Transfers To Primary Government	(86,592,173)	(86,592,173)	0	0	0	0	0	0	0	0	0	0
B626 Transfers From Primary Government	66,718,573	66,718,573	0	0	0	0	0	0	0	0	0	0
B630 Transfers To/From Other SUS Universities	0	0	0	0	0	0	0	0	0	0	0	0
B635 General Revenue Transfers Out	0	0	0	0	0	0	0	0	0	0	0	0
<b>B700 CHANGE IN NET ASSETS</b>	<b>381,371,150</b>	<b>181,135,933</b>	<b>60,398,782</b>	<b>8,299,061</b>	<b>17,810,767</b>	<b>48,186,127</b>	<b>(677,316)</b>	<b>29,319,130</b>	<b>3,317,052</b>	<b>14,181,268</b>	<b>13,220,349</b>	<b>6,179,997</b>
<b>B800 TOTAL NET ASSETS - BEGINNING</b>	<b>3,433,473,167</b>	<b>1,801,086,107</b>	<b>584,716,550</b>	<b>87,420,509</b>	<b>112,470,341</b>	<b>382,725,315</b>	<b>32,677,880</b>	<b>142,016,902</b>	<b>60,110,137</b>	<b>101,682,734</b>	<b>83,325,537</b>	<b>45,241,155</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET ASSETS</b>	<b>18,822,434</b>	<b>16,415,000</b>	<b>0</b>	<b>(969,231)</b>	<b>0</b>	<b>3,100,964</b>	<b>0</b>	<b>0</b>	<b>(4,428)</b>	<b>0</b>	<b>280,129</b>	<b>0</b>
<b>B900 TOTAL NET ASSETS - ENDING</b>	<b>3,833,666,751</b>	<b>1,998,637,040</b>	<b>645,115,332</b>	<b>94,750,339</b>	<b>130,281,108</b>	<b>434,012,406</b>	<b>32,000,564</b>	<b>171,336,032</b>	<b>63,422,761</b>	<b>115,864,002</b>	<b>96,826,015</b>	<b>51,421,152</b>

**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, 2005**

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>B100 OPERATING REVENUES</b>												
B105 Student Tuition & Fees	1,158,743,978	242,920,668	195,806,633	65,687,852	163,937,189	156,304,721	4,232,196	103,132,042	32,064,360	146,181,992	27,139,916	21,336,409
B106 Less: Tuition Scholarship Allowances	(375,954,643)	(86,215,490)	(79,600,408)	(28,853,214)	(49,839,151)	(41,727,252)	(2,831,363)	(28,426,547)	(8,710,168)	(44,276,843)	0	(5,474,206)
B107 Net Student Tuition & Fees	782,789,335	156,705,178	116,206,225	36,834,638	114,098,038	114,577,469	1,400,834	74,705,495	23,354,191	101,905,148	27,139,916	15,862,203
B110 Federal Grants and Contracts	803,930,028	294,692,526	138,050,674	65,789,016	43,891,269	151,589,379	388,773	23,815,306	16,904,776	50,819,506	10,772,269	7,216,534
B115 State and Local Grants and Contracts	191,798,831	70,080,171	24,577,567	16,615,624	19,735,819	40,810,664	168,315	4,554,662	2,508,171	7,688,352	2,633,154	2,426,332
B120 Nongovernmental Grants and Contracts	607,968,695	334,641,587	25,963,561	2,095,790	24,277,538	143,669,225	1,309,082	61,491,945	2,405,305	3,302,773	4,043,844	4,768,046
B125 Sales & Services of Educational Department	96,027,875	66,006,065	1,799,698	0	0	597,471	5,239	104,118	154,531	3,274,523	12,378,773	11,707,457
B130 Sales and Services of Auxiliary Enterprise	385,032,754	96,706,148	92,369,063	20,913,256	40,337,428	62,486,199	2,738,261	14,087,871	4,812,002	50,582,527	0	0
B131 Sales and Services of Component Units	222,756,232	50,065,648	19,920,576	0	0	152,735,194	0	0	0	34,814	0	0
B132 Hospital Revenues	1,620,863,723	1,620,863,723	0	0	0	0	0	0	0	0	0	0
B133 Royalties and Licensing Fees	58,094,500	40,019,341	11,338,608	0	5,306,940	1,429,611	0	0	0	0	0	0
B134 Gifts and Donations	255,143,108	127,239,320	39,331,756	0	22,241,432	38,944,400	1,443,662	0	2,199,302	13,191,635	0	10,551,601
B135 Interest on Loans Receivable	4,566,322	385,831	248,475	541,055	148,510	165,422	0	122,442	204,918	2,749,669	0	0
B140 Other Operating Revenue	342,209,889	210,391,597	17,537,135	20,589,820	9,619,771	8,977,260	191,685	23,271,285	7,403,782	20,565,464	22,162,569	1,499,521
<b>B199 TOTAL OPERATING REVENUES</b>	<b>5,371,181,292</b>	<b>3,067,797,135</b>	<b>487,343,338</b>	<b>163,379,199</b>	<b>279,656,744</b>	<b>715,982,295</b>	<b>7,645,851</b>	<b>202,153,123</b>	<b>59,981,791</b>	<b>254,079,597</b>	<b>79,130,525</b>	<b>54,031,694</b>
<b>B200 OPERATING EXPENSES</b>												
B205 Compensation & Employee Benefits	3,385,506,737	1,053,495,147	466,871,886	157,029,649	315,320,617	648,764,475	13,399,158	209,672,512	90,022,503	282,751,107	92,880,314	55,299,369
B210 Service & Supplies	3,061,673,152	2,126,446,948	194,678,524	72,766,926	130,805,503	246,841,106	4,234,963	87,739,335	31,143,976	100,588,654	48,619,465	17,807,752
B215 Utilities	174,070,122	51,133,422	41,367,105	13,539,896	14,468,943	18,006,069	745,652	9,074,675	3,238,257	16,705,936	2,483,277	3,306,889
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	414,176,804	82,747,880	59,647,918	18,366,808	46,118,005	57,904,160	997,042	76,601,588	10,083,804	40,907,819	14,333,857	6,467,922
B235 Depreciation Expense	455,594,220	176,094,874	60,726,577	15,215,281	39,975,485	89,144,776	1,180,548	17,918,603	9,806,791	24,963,808	13,779,423	6,788,055
B240 Self Insurance Claims and Expenses	28,107,264	22,118,935	0	0	0	5,988,329	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	27,692,763	0	0	0	0	0	4,533,965	15,261,043	0	0	0	7,897,755
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>7,546,821,061</b>	<b>3,512,037,206</b>	<b>823,292,010</b>	<b>276,918,560</b>	<b>546,688,554</b>	<b>1,066,648,915</b>	<b>25,091,328</b>	<b>416,267,756</b>	<b>144,295,330</b>	<b>465,917,325</b>	<b>172,096,336</b>	<b>97,567,742</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(2,175,639,769)</b>	<b>(444,240,071)</b>	<b>(335,948,672)</b>	<b>(113,539,361)</b>	<b>(267,031,810)</b>	<b>(350,666,620)</b>	<b>(17,445,477)</b>	<b>(214,114,633)</b>	<b>(84,313,539)</b>	<b>(211,837,728)</b>	<b>(92,965,811)</b>	<b>(43,536,048)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>												
B405 State Appropriations	2,013,519,869	557,086,454	315,006,461	103,459,965	234,049,224	296,540,934	11,991,035	148,830,036	60,817,340	176,471,345	72,057,910	37,209,164
Federal and State Scholarship Grants	178,301,748	90,110,865	0	0	0	58,444,585	0	0	11,661,559	0	18,084,739	0
B410 Investment Income	269,451,821	129,458,804	49,764,656	8,502,695	9,268,550	45,871,965	2,553,818	5,033,725	2,509,314	5,887,599	7,140,387	3,460,308
B411 Less: Unrealized Gains and Losses	30,195,003	0	530,040	0	3,983,991	914,622	0	14,805,316	3,465,687	6,924,295	0	(428,948)
B414 Less: Investment Expenses	(1,286,337)	(99,279)	(765,625)	0	(201,680)	0	0	0	(219,754)	0	0	0
B415 Net Investment Income	298,360,487	129,359,525	49,529,071	8,502,695	13,050,862	46,786,587	2,553,818	19,839,041	5,755,248	12,811,894	7,140,387	3,031,360
B419 Other Non-Operating Revenue	224,696,129	6,858,578	62,184,698	355,345	75,689,314	4,328,286	2,664,924	25,149,075	356,668	44,403,637	2,705,603	0
B420 Gain/Loss on Disposal of Capital Assets	(14,003,199)	(5,779,040)	(9,946,462)	0	(5,495,977)	0	0	(479,461)	521,149	0	0	7,176,592
B425 Interest on Asset-Related Debt	(51,997,076)	(10,335,931)	(10,358,463)	(1,180,798)	(10,441,618)	(11,334,747)	(229,706)	1,322,007	(323,099)	(7,406,483)	(556,995)	(1,151,243)
B430 Other Non-Operating Expenses	(174,471,639)	(144,871,950)	(1,100,434)	282,963	(13,208,208)	(8,155,045)	(1,764,777)	0	(1,598,884)	(2,120,849)	(1,778,662)	(155,794)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>2,474,406,320</b>	<b>622,428,501</b>	<b>405,314,870</b>	<b>111,420,170</b>	<b>293,643,597</b>	<b>386,610,600</b>	<b>15,215,295</b>	<b>194,660,698</b>	<b>77,189,982</b>	<b>224,159,545</b>	<b>97,652,982</b>	<b>46,110,079</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>298,766,550</b>	<b>178,188,430</b>	<b>69,366,199</b>	<b>(2,119,191)</b>	<b>26,611,787</b>	<b>35,943,981</b>	<b>(2,230,182)</b>	<b>(19,453,934)</b>	<b>(7,123,557)</b>	<b>12,321,817</b>	<b>4,687,171</b>	<b>2,574,031</b>
B605 Additions to Permanent Endowments	110,932,246	57,355,340	40,899,170	0	6,999,889	0	0	0	136,246	0	4,668,186	873,415
B610 Capital Appropriations	313,369,493	42,745,434	56,933,735	13,000,396	17,903,735	55,148,800	2,426,161	28,966,207	11,729,928	50,041,848	29,395,308	5,077,941
B615 Capital Grants, Contracts and Donations	139,170,013	68,644,720	9,924,062	0	8,033,845	7,090,758	31,915	36,321,621	695,281	2,549,302	5,678,577	199,931
B620 Fees for Capital Projects	(98,145)	0	0	0	0	0	0	(98,145)	0	0	0	0
B625 Transfers To Primary Government	(86,438,198)	(86,592,173)	0	153,975	0	0	0	0	0	0	0	0
B626 Transfers From Primary Government	70,618,069	66,718,573	0	0	3,818,981	0	0	0	0	0	0	80,515
B630 Transfers To/From Other SUS Universities	33,111	0	0	0	0	(522,005)	555,116	0	0	0	0	0
B635 General Revenue Transfers Out	0	0	0	0	0	0	0	0	0	0	0	0
<b>B700 CHANGE IN NET ASSETS</b>	<b>846,353,139</b>	<b>327,060,324</b>	<b>177,123,166</b>	<b>11,035,180</b>	<b>63,368,237</b>	<b>97,661,533</b>	<b>783,009</b>	<b>45,735,749</b>	<b>5,437,898</b>	<b>64,912,967</b>	<b>44,429,242</b>	<b>8,805,833</b>
<b>B800 TOTAL NET ASSETS - BEGINNING</b>	<b>9,015,216,660</b>	<b>3,224,249,451</b>	<b>1,776,669,044</b>	<b>458,776,540</b>	<b>611,682,576</b>	<b>1,055,758,129</b>	<b>59,935,093</b>	<b>557,304,882</b>	<b>216,251,040</b>	<b>558,539,200</b>	<b>266,919,237</b>	<b>229,131,469</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET ASSETS</b>	<b>(5,951,253)</b>	<b>16,415,000</b>	<b>0</b>	<b>(6,405,181)</b>	<b>0</b>	<b>3,100,964</b>	<b>(1,462)</b>	<b>0</b>	<b>(4,428)</b>	<b>(19,336,275)</b>	<b>280,129</b>	<b>0</b>
<b>B900 TOTAL NET ASSETS - ENDING</b>	<b>9,855,618,544</b>	<b>3,567,724,775</b>	<b>1,953,792,210</b>	<b>463,406,539</b>	<b>675,050,813</b>	<b>1,156,520,626</b>	<b>60,716,640</b>	<b>603,040,631</b>	<b>221,684,509</b>	<b>604,115,892</b>	<b>311,628,606</b>	<b>237,937,302</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>C100 CASH FLOWS FROM OPERATING ACTIVITIES</b>												
C101 Tuition and Fees	753,289,671	156,993,416	116,260,399	27,185,250	99,974,258	115,326,899	1,399,784	65,899,042	23,571,513	103,631,068	27,233,322	15,814,722
C102 Grants & Contracts	1,435,394,162	647,638,864	167,265,424	44,832,224	80,716,430	295,095,137	1,841,354	94,937,942	22,688,292	49,006,190	17,660,931	13,711,374
C103 Sale & Services of Educational Departments	71,966,773	66,031,270	1,799,621	0	0	597,471	5,240	104,118	154,531	3,274,523	0	0
C104 Sales and Services of Auxiliary Enterprises	407,455,161	95,998,750	92,791,274	19,000,973	39,931,841	65,640,445	2,746,745	13,071,395	4,812,002	49,375,300	12,378,773	11,707,663
C105 Interest on Loans Receivable	2,223,095	813,630	248,475	541,055	131,997	170,517	0	122,442	190,632	4,347	0	0
C106 Other Operating Receipts	113,981,547	(13,564,557)	15,248,266	44,196,987	3,295,861	6,289,619	2,064	30,060,083	(405,830)	16,730,814	(1,484,984)	13,613,223
C107 Payments to Employees	(3,200,503,144)	(1,047,517,541)	(441,710,342)	(155,544,980)	(303,830,027)	(518,506,764)	(12,866,096)	(210,442,158)	(82,116,246)	(279,718,643)	(94,000,916)	(54,249,431)
C108 Payments to Suppliers for Goods and Services	(1,150,989,433)	(351,643,866)	(171,593,154)	(70,078,297)	(107,904,423)	(157,974,953)	(5,408,682)	(95,255,233)	(31,856,808)	(109,880,760)	(28,923,627)	(20,469,630)
C109 Payments to Students for Scholarships and Fellowships	(407,358,080)	(82,747,880)	(59,647,918)	(15,008,228)	(46,118,005)	(55,105,359)	(997,043)	(76,601,588)	(10,083,804)	(40,907,819)	(14,114,293)	(6,026,143)
C110 Payments on Self-Insurance Claims	(15,783,734)	(10,996,882)	0	0	0	(4,786,852)	0	0	0	0	0	0
C111 Net Loans Issued to Students	(2,745,881)	(1,545,651)	944,665	(1,338,060)	(809,229)	(300,551)	0	558,830	(333,822)	(40,419)	109,504	8,852
C112 Other Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0
<b>C199 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(1,993,069,861)</b>	<b>(540,540,447)</b>	<b>(278,393,289)</b>	<b>(106,213,076)</b>	<b>(234,611,298)</b>	<b>(253,554,391)</b>	<b>(13,276,634)</b>	<b>(177,545,127)</b>	<b>(73,379,540)</b>	<b>(208,525,399)</b>	<b>(81,141,290)</b>	<b>(25,889,370)</b>
<b>C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>												
C201 State Appropriations	2,013,519,869	557,086,454	315,006,461	103,459,965	234,049,224	296,540,934	11,991,036	148,830,036	60,817,340	176,471,345	72,057,910	37,209,164
Federal and State Scholarship Grants	204,473,513	90,110,865	0	26,171,765	0	58,444,585	0	0	11,661,559	0	18,084,739	0
C203 Operating Subsidies and Transfers	(9,562,819)	1,025,722	(2,557,048)	3,132,341	(2,392,322)	(7,090,102)	720,050	(2,409,771)	291,142	(2,243,431)	1,960,599	0
C204 Net Change in Funds Held for Others	(6,367,685)	(13,186,200)	5,490,923	(9,071,781)	(6,804,683)	3,478,319	0	3,229,565	126,392	7,995,279	2,350,213	24,288
C205 Other Receipts	200,411,046	1,320,742	61,574,248	351,744	55,868,818	72,945	1,944,874	25,149,076	19,731	44,226,672	2,705,603	7,176,592
C206 Other Expenses	(8,586,207)	(2,937,029)	(105,302)	0	3,745,100	(5,331,594)	(1,485,193)	0	(1,598,884)	(301,965)	(571,340)	0
<b>C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>2,393,887,717</b>	<b>633,420,554</b>	<b>379,409,283</b>	<b>124,044,034</b>	<b>284,466,137</b>	<b>346,115,087</b>	<b>13,170,767</b>	<b>174,798,907</b>	<b>71,317,281</b>	<b>226,147,900</b>	<b>96,587,724</b>	<b>44,410,044</b>
<b>C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>												
C301 Proceeds from Capital Debt & New Lease Obligation	111,382,174	0	0	0	13,338,394	47,505,717	0	0	0	36,524,761	0	14,013,303
C302 Capital Appropriations	248,803,748	22,911,102	50,722,910	1,868,018	17,903,735	53,633,252	1,922,509	41,459,471	4,817,737	24,185,834	24,301,239	5,077,941
C303 Capital Grants and Contracts	65,429,378	43,060,398	3,954,072	0	6,975,637	4,180,685	0	10,747,235	695,281	2,049,302	0	(6,233,233)
C304 Fees for Capital Projects	(98,145)	0	0	0	0	0	0	(98,145)	0	0	0	0
C305 Capital Subsidies and Transfers	(52,258,648)	13,185,631	(37,121,406)	244,707	26,792,543	(40,613,955)	0	1,910,492	9,898,006	(22,939,685)	(3,614,981)	0
C306 Proceeds from Sale of Capital Assets	209,174	75,000	0	0	0	0	134,174	0	0	0	0	0
C307 Other Receipts for Capital Projects	8,421,203	0	5,441	8,229,358	0	0	0	(106,422)	0	0	292,826	0
C308 Purchase or Construction of Capital Assets	(642,269,542)	(188,311,696)	(127,396,538)	(38,732,509)	(68,532,481)	(58,022,169)	(1,342,973)	(43,539,784)	(13,606,860)	(55,593,571)	(25,567,767)	(21,623,193)
C309 Principal Paid on Capital Debt and Lease	(40,463,096)	(6,351,503)	(5,474,977)	(963,975)	(6,616,022)	(6,385,693)	(110,111)	(3,403,832)	(1,368,568)	(8,643,292)	(810,531)	(334,592)
C310 Interest Paid on Asset Related Debt and Lease	(40,537,975)	(6,418,717)	(6,404,030)	(1,180,798)	(7,762,436)	(8,023,729)	(228,243)	(1,580,692)	(323,099)	(6,909,566)	(556,995)	(1,149,670)
<b>C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(341,381,728)</b>	<b>(121,849,785)</b>	<b>(121,714,527)</b>	<b>(30,535,199)</b>	<b>(17,900,631)</b>	<b>(7,725,891)</b>	<b>375,356</b>	<b>5,388,323</b>	<b>112,496</b>	<b>(31,326,217)</b>	<b>(5,956,209)</b>	<b>(10,249,444)</b>
<b>C400 CASH FLOWS FROM INVESTING ACTIVITIES</b>												
C401 Net Change in Investments	(268,396,046)	(22,046,365)	(63,992,789)	8,761,476	(35,079,378)	(92,316,118)	(499,922)	(4,342,798)	(16,161,295)	799,583	(40,705,822)	(2,812,617)
C402 Investment Income	57,669,252	22,796,625	9,918,518	804,153	5,057,466	9,105,785	285,976	1,759,884	1,184,834	3,790,907	2,031,985	933,120
C403 Sale of Investments	0	0	0	0	0	0	0	0	0	0	0	0
<b>C499 NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(210,726,793)</b>	<b>750,260</b>	<b>(54,074,271)</b>	<b>9,566,629</b>	<b>(30,021,912)</b>	<b>(83,210,334)</b>	<b>(213,946)</b>	<b>(2,582,914)</b>	<b>(14,976,461)</b>	<b>4,590,490</b>	<b>(38,673,837)</b>	<b>(1,879,497)</b>
<b>C500 NET CHANGE IN CASH</b>	<b>(151,290,665)</b>	<b>(28,219,418)</b>	<b>(74,772,804)</b>	<b>(3,138,612)</b>	<b>1,932,296</b>	<b>1,624,471</b>	<b>55,543</b>	<b>59,188</b>	<b>(16,926,225)</b>	<b>(9,113,226)</b>	<b>(29,183,612)</b>	<b>6,391,733</b>
<b>C600 CASH - BEGINNING OF THE YEAR</b>	<b>199,453,542</b>	<b>32,757,392</b>	<b>84,715,483</b>	<b>3,138,612</b>	<b>8,728,486</b>	<b>239,787</b>	<b>158,375</b>	<b>519,958</b>	<b>21,470,675</b>	<b>13,002,506</b>	<b>28,773,708</b>	<b>5,948,559</b>
<b>C700 CASH - END OF THE YEAR</b>	<b>48,162,877</b>	<b>4,537,974</b>	<b>9,942,679</b>	<b>0</b>	<b>10,660,782</b>	<b>1,864,258</b>	<b>213,918</b>	<b>579,147</b>	<b>4,544,450</b>	<b>3,889,280</b>	<b>(409,903)</b>	<b>12,340,292</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2005

	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	(2,364,151,412)	(619,019,729)	(323,185,113)	(140,575,884)	(269,948,743)	(361,670,983)	(14,500,319)	(197,320,942)	(81,860,772)	(217,754,658)	(91,463,758)	(46,850,510)
D200 Depreciation Expense	370,222,400	103,139,830	55,037,913	15,215,281	39,463,940	87,279,146	1,180,548	17,912,835	8,283,118	24,963,808	10,971,252	6,774,729
D300 Change in Assets & Liabilities												
D301 Accounts Receivable	(8,526,721)	(1,471,795)	1,639,599	1,149,394	(5,383,218)	3,151,384	(5,946)	(3,449,737)	(193,697)	(2,652,163)	(1,162,893)	(147,650)
D302 Contracts & Grants Receivable	(159,686,701)	(51,775,421)	(21,326,378)	(18,965,347)	(7,188,195)	(54,219,755)	(24,816)	7,105,525	0	(12,804,441)	211,665	(699,538)
D303 Interest Receivable	406,009	427,798	0	0	(16,512)	5,095	0	0	0	(10,371)	0	0
D304 Inventories	(1,545,037)	88,641	(134,867)	(16,822)	(192,656)	(46,962)	0	(1,183)	48,568	(1,256,214)	(33,543)	0
D305 Loans & Notes Receivable	(2,745,880)	(1,545,651)	944,665	(1,338,059)	(809,229)	(300,551)	0	558,830	(333,822)	(40,419)	109,504	8,852
D306 Deferred Charges and Other Assets	52,364,173	631,816	(317,351)	30,000	(200)	(2,078,110)	(813)	(300,181)	0	(280,506)	0	0
D307 Accounts Payable	26,565,214	26,565,214	1,775,544	9,661,058	1,815,115	13,313,555	(313,314)	(1,794,550)	423,008	(1,059,106)	1,332,639	645,011
D308 Accrued Salaries and Wages	(6,235,946)	(8,645,574)	770,005	418,525	1,720,272	3,051,392	317,519	(4,870,420)	72,666	1,306,801	(905,362)	528,230
D309 Accrued Insurance Claims	12,323,529	11,122,052	0	0	0	1,201,477	0	0	0	0	0	0
D310 Deposits Payable	5,296,800	28,723	(45,585)	2,814,736	3,471,379	0	0	327	(73,130)	(663,794)	(163,887)	(71,970)
D311 Compensated Absences Liability	24,905,058	14,623,180	1,189,270	1,066,144	2,065,184	(625,926)	215,543	4,100,774	238,758	1,725,663	(215,240)	521,708
D313 Deferred Revenues	86,785,946	(14,709,531)	5,259,009	24,308,077	391,565	57,435,848	(30,174)	535,288	15,763	0	178,333	13,401,768
D314 Other Liabilities	(166,735)	0	0	19,821	0	(50,000)	(114,862)	(21,694)	0	0	0	0
<b>D400 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(1,993,069,861)</b>	<b>(540,540,447)</b>	<b>(278,393,289)</b>	<b>(106,213,076)</b>	<b>(234,611,298)</b>	<b>(253,554,391)</b>	<b>(13,276,634)</b>	<b>(177,545,127)</b>	<b>(73,379,540)</b>	<b>(208,525,399)</b>	<b>(81,141,289)</b>	<b>(25,889,370)</b>