

**University of South Alabama**  
**Summary Comparison of Fund Financial Reports to**  
**GASB Statement 34 Financial Statements**  
**June 30, 2008 and 2007**

	Nine Months Ended		Year Ended
	June 30,		September 30,
	2008	2007	2007
Net increase (decrease) in current unrestricted operating funds (fund accounting format)	\$ 1,480,706	\$ 6,435,093	\$ 3,721,883
Add:			
Debt service	9,068,100	3,217,747	6,401,149
Equipment*	-	-	21,018,457
Depreciation	(5,532,451)	7,479,975	6,407,336
Plant Fund revenues	12,973,102	6,307,740	22,747,172
Other, net	8,969,543	16,559,445	12,862,003
Net increase in net assets	<u>\$ 26,959,000</u>	<u>\$ 40,000,000</u>	<u>\$ 73,158,000</u>
- GASB Statement 34/35			

\* Netted for quarterly reporting purpose

**Detailed Reconciliation of Fund Financial Reports to  
GASB Statement No. 34 Financial Statements**

**Nine Months Ended June 30, 2008**

Net increase (decrease) from operating (current unrestricted) funds - fund accounting format		\$ 1,480,706
Add back:		
Debt service:		
Principal payment on long term debt	4,767,526	
Actual payment of principal and interest in in excess of amounts transferred (timing issue)	<u>4,300,574</u>	9,068,100
Equipment purchases*		-
Depreciation of buildings and equipment:		
Computed depreciation	(12,361,986)	
Non-capitalized plant fund expenditures*	-	
Transfers of funded depreciation	<u>6,829,535</u>	<u>(5,532,451)</u>
		5,016,355
Add:		
Plant fund income/transfers (net) not previously combined with operating:		12,973,102
Other fund income not previously combined with operating:		
Endowment fund gifts, investment gain and other, net	9,229,284	
Loan fund	36,512	
Restricted fund	59,712	
Other transfers, other changes, GASB adjustment and rounding, net	<u>(355,965)</u>	<u>8,969,543</u>
Net increase in net assets - GASB Statement No. 34 Format		<u><u>\$ 26,959,000</u></u>

\* Netted for quarterly reporting purpose

**Detailed Reconciliation of Fund Financial Reports to  
GASB Statement No. 34 Financial Statements**

**Nine Months Ended June 30, 2007**

Net increase from operating (current unrestricted) funds - fund accounting format		\$ 6,435,093
Add back:		
Debt service:		
Principal payment on long term debt	4,165,000	
Actual payment of principal and interest in in excess of amounts transferred (timing issue)	<u>(947,253)</u>	3,217,747
Equipment purchases*		-
Depreciation of buildings and equipment:		
Computed depreciation	(13,786,176)	
Non-capitalized plant fund expenditures*	-	
Transfers of funded depreciation	<u>21,266,151</u>	<u>7,479,975</u>
		17,132,815
Add:		
Plant fund income/transfers (net) not previously combined with operating:		6,307,740
Other fund income not previously combined with operating:		
Endowment fund gifts, investment gain and other, net	11,492,163	
Loan fund	(7,479)	
Restricted fund	4,415,283	
Other transfers, other changes, GASB adjustment and rounding, net	<u>659,478</u>	<u>16,559,445</u>
Net increase in net assets - GASB Statement No. 34 Format		<u><u>\$ 40,000,000</u></u>

\* Netted for quarterly reporting purpose

**Detailed Reconciliation of Fund Financial Reports to  
GASB Statement No. 34 Financial Statements**

**Year Ended September 30, 2007**

Net increase from operating (current unrestricted) funds - fund accounting format		\$ 3,721,883
Add back:		
Debt service:		
Principal payment on long term debt	6,899,969	
Actual payment of principal and interest in in excess of amounts transferred (timing issue)	<u>(498,820)</u>	6,401,149
Equipment purchases		21,018,457
Depreciation of buildings and equipment:		
Computed depreciation	(19,058,759)	
Non-capitalized plant fund expenditures	(4,213,969)	
Transfers of funded depreciation	<u>29,680,064</u>	<u>6,407,336</u>
		37,548,825
Add:		
Plant fund income (net) not previously combined with operating:		22,747,172
Other fund income not previously combined with operating:		
Endowment fund gifts and investment gain, net	13,444,313	
Loan fund	42,935	
Restricted fund	1,067,291	
Other transfers, other changes and rounding, net	<u>(1,692,536)</u>	<u>12,862,003</u>
Net increase in net assets - GASB Statement No. 34 Format		<u>\$ 73,158,000</u>