

# SAVANNAH STATE UNIVERSITY SAVANNAH, GEORGIA

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES FOR FISCAL YEAR ENDED JUNE 30, 2012



### Georgia Department of Audits and Accounts

Greg S. Griffin State Auditor

#### SAVANNAH STATE UNIVERSITY

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### **DEPARTMENT OF AUDITS AND ACCOUNTS**

270 Washington Street, S.W., Suite 1-156 Atlanta, Georgia 30334-8400

GREG S. GRIFFIN STATE AUDITOR (404) 656-2174

> Members of the State Board of Regents of the University System of Georgia Honorable Cheryl Dozier, President Savannah State University

Independent Accountant's Report on Applying Agreed-Upon Procedures

Ladies and Gentlemen:

We have performed the procedures enumerated below, which were agreed to by the University and the University System Office (Oversight Unit) of the Board of Regents of the University System of Georgia, solely to assist you in assessing the accuracy of the financial information reported to the University System Office in the University's 2012 Annual Financial Report for inclusion in the University System of Georgia's Annual Financial Report, the State of Georgia's Comprehensive Annual Financial Report (CAFR) and Single Audit Report, and to assist you in assessing the accuracy of the budget basis information provided in the Summary Budget Comparison and Surplus Analysis Report, Statement of Funds Available and Expenditures Compared to Budget By Program and Funding Source, and the Statement of Changes To Fund Balance By Program and Funding Source which are attached as Exhibits A, B and C, respectively. Savannah State University's management is responsible for the financial information reported to the University System Office in the University's Annual Financial Report. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and the associated findings are as follows:

1. Review selected balance sheet items reported on the Annual Financial Report (cash, accounts receivable, accounts payable, deferred revenues, net assets). Confirm that these items have adequate supporting documentation and are properly reconciled to the University's general ledger.

#### We did not note any exceptions as a result of our procedures.

2. Obtain the University's GAAP basis Statement of Net Assets and Statement of Revenues, Expenses and Changes in Net Assets (SRECNA) submitted for inclusion in the State's CAFR and Single Audit. Utilizing test scripts, confirm that financial information presented in these statements properly supports activity reported in the University's accounting records.

#### We did not note any exceptions as a result of our procedures.

3. Obtain the University's Statement of Cash Flows submitted for inclusion in the State's CAFR and Single Audit. Utilizing cash flow worksheets, confirm information reported on Statement of Cash Flows.

#### We did not note any exceptions as a result of our procedures.

4. Obtain the University's Notes to the Financial Statements submitted for inclusion in the State's CAFR and Single Audit. Utilizing notes worksheets and other supporting documentation confirm that note disclosures related to Cash, Investments, Accounts Receivable, Capital Assets, Long-Term Debt, Lease Obligations and Retirement Plans have been properly reported.

#### We did not note any exceptions as a result of our procedures.

5. Review the University's year end GAAP basis journal entries. Obtain documentation for GAAP journal entries and confirm that the entries were posted to the University's Annual Financial Report.

#### We did not note any exceptions as a result of our procedures.

6. Confirm that State Appropriation revenues, receivables and remittances of prior year surplus balances have been properly recorded in the University's financial records. Prior year surplus balances should be netted against State Appropriation revenues in the GAAP basis financial statements; however, prior year surplus balances should be reflected as fund balance adjustments on the Budget basis financial statements.

#### We did not note any exceptions as a result of our procedures.

7. Obtain listing of write-off requests for accounts receivable less than \$3,000.00 for fiscal year 2012. Confirm that these write-off requests have been approved by the State Accounting Officer and have been posted to the University's financial statements.

#### We did not note any exceptions as a result of our procedures.

8. Verify that the listing of salaries and travel reported to the Department of Audits is in accordance with O.C.G.A. 50-6-27 and reconciles to amounts recorded in the University's financial statements.

#### We did not note any exceptions as a result of our procedures.

9. Review year end Budgetary Statements including the *Summary Budget Comparison and Surplus Analysis Report* (Exhibit A), *Statement of Funds Available and Expenditures Compared to Budget By Program and Funding Source* (Exhibit B) and the *Statement of Changes To Fund Balance By Program and Funding Source* (Exhibit C). Confirm that budget information presented in these statements supports activity reported in the University's accounting records and determine if any budget overexpenditures exist.

## The University's budget comparison reflected an overexpenditure of \$195,318.24 in the Teaching program. See Exhibits A and B.

10. Obtain documentation for Budget basis reserves reported by University on the *Summary Budget Comparison and Surplus Analysis Report* (Exhibit A). Confirm that the reserves are properly documented, valid and appropriate.

The University's Fund Balance Reserved for Inventories was not properly calculated. The University set up the reserve as the ending balance of inventories at June 30, 2012, instead of the quarterly average. An adjustment was made to the budget basis financial statements to reduce the Reserved for Inventories by \$5,559.49. 11. Review the H.O.P.E. Scholarship Program reconciliation between the University and the Georgia Student Finance Commission. Confirm that information reported to the Georgia Student Finance Commission has been reconciled with H.O.P.E. Scholarship activity reported on the University's financial records.

#### We did not note any exceptions as a result of our procedures.

12. Review the Schedule of Expenditures of Federal Awards information submitted by the University for inclusion in the Statewide Single Audit. Confirm that the information is properly presented and supported by the University's accounting records.

#### We did not note any exceptions as a result of our procedures.

13. Review capital asset records to ensure that (1) subsidiary ledgers are appropriately reconciled to the ledgers, (2) capitalization thresholds are being properly followed, and (3) a complete annual physical equipment inventory is being conducted and that issues noted during the physical inventory are being properly addressed by management.

#### We did not note any exceptions as a result of our procedures.

14. Review bank reconciliations during the year under review to ensure that management is preparing them timely and that reconciling items are being addressed by management timely and in an appropriate manner.

#### We did not note any exceptions as a result of our procedures.

15. Review documentation to ensure that all subsidiary modules including BANNER are reconciled to the general ledger at least quarterly in accordance with the Business Procedures Manual Section 10.6.2. and ensure that reconciling items are adequately explained and resolved in a timely manner.

#### We did not note any exceptions as a result of our procedures.

These agreed-upon procedures do not constitute an audit of the financial statements or any part thereof, the objective of which is to express an opinion on the financial statements or a part thereof. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,

Greg S. Griffin State Auditor

GSG:as



#### SAVANNAH STATE UNIVERSITY SUMMARY BUDGET COMPARISON AND SURPLUS ANALYSIS REPORT YEAR ENDED JUNE 30, 2012

Start Agricultation         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,5755,572.00         1,000         0,0			BUDGET	ACTUAL		VARIANCE - FAVORABLE (UNFAVORABLE)
Site General Funds         S         15,765,878,000         S         15,765,878,000         S         0.00           Other Funds         S         67,800,877,000         S         060,25,268,990         S         174,878,999           ADUSTNETS AND PROCEMM TRANSFERS         0.00         0.00         0.00         0.00         0.00           CARRY OVER FROM PRIOR VLARS         0.00         2,377,800,38         2,337,161,13         2,	REVENUES					
Other Funds         51.084,729.00         51.239,407.99         1144578.99           Total Revenues         \$         67.850,607.00         \$         68.025,285.99         \$         1144578.99           ADUSTMENTS AND PROGRAM TRANSFERS         0.00         0.00         0.00         0.00         0.00           CARRY-OVER FROM PRIOR YEARS         0.00         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.377,800.38         2.357,161.13         2						
Totel Revenues         S         67,850,607,00         S         68,025,28,59         S         174,67,99           CONSTRUETS AND PROGRAM TRANSPERS         0.00         0.00         0.00         0.00           CARRY CVER FROM PROR YEARS         0.00         2,377,800,38         2,237,800,38         2,237,800,38           Totel Funds Available         0.00         2,377,800,38         2,237,800,38         2,000,37         3,000,37         3,000,37         3,000,37         3,000,37         3,000,37		\$			\$	
DUSENDERSADDERGORMENTENSEES0.00.00.0DEMONSTRATEDEMONSTRAT						
CAREY-CURR FROM PERIOR YEARS         0.00         2.377.800.38         2.377.800.38           Taraferes from Reserved Fund Balance         0.00         2.377.800.38         2.357.800.38           CENE/OURSE         0.00         2.077.800.38         2.357.800.38           Special Funding Initiative         0.00         2.077.800.38         2.055.2479.37           Tarafing         0.00         2.077.800.38         2.055.2479.37           Special Funding Initiative         0.00         2.075.720.08         0.00         2.057.75.403.24           Tarafing         0.00         2.057.75.400.32         0.005.325.2479.37         0.053.325.2479.37           Tarafing         0.00         2.057.75.400.32         0.005.325.2479.37         0.053.312.24           Constructions         0.00         2.057.75.400.35         0.005.357.265.70         0.005.357.265.70           FUD PLAINCE JUN 1         0.00         2.057.761.13         0.035.75         0.005.77.601.35         0.005.77.601.35         0.005.77.601.35           DUTSTINERS         0.000         0.033.065         5.07.661.26         0.005.77.601.35         0.07.76.01.35           DUTSTINERS         0.000         0.010.740.18         0.010.740.18         0.010.740.18           DUTSTINERS         0.010.740.18         0	Total Revenues	\$	67,850,607.00 \$	68,025,285.99	\$	174,678.99
Tarafes from Reserved Fund Balance         0.00         2.377.800.38         2.377.800.38           Total Funds Available         5.7850.007.001         70.403.086.37         2.552.479.37           Special Funding Initiative         5.07650.000         5.0767.403.24         1.053.182.24           Total Expenditures         5.07650.000         5.0767.403.24         1.053.182.24           Excess of Funds Available over Expenditures         5.000         5.0767.403.24         1.053.182.24           Excess of Funds Available over Expenditures         5.000         5.0767.403.24         1.053.182.24           Excess of Funds Available over Expenditures         5.000         5.0767.403.24         1.053.182.24           Prior Year Reserved         2.357.161.13         2.2357.161.13         2.2357.161.13         2.2357.161.13           DUCESSEE Fund Balance         5.000         5.873.66         5.873.66         5.873.66           DUCESSEE Fund Balance         2.377.800.38         2.377.800.38         2.357.161.13         2.2357.161.13           Dureserved Fund Balance (Structure) Brite for Note (Structure) Brite for Year Reserved Fund Balance (Structure) Brite	ADJUSTMENTS AND PROGRAM TRANSFERS		0.00	0.00		0.00
Total Funds Available         5         67.850.607.00         70.403.088.37         \$         2.552.479.37           EXENDINGES         Special Funding Initiative         \$         078.522.00         \$         278.522.00         \$         0.00           Teaching         \$         078.522.00         \$         278.522.00         \$         0.00           Teaching         \$         078.522.00         \$         278.522.00         \$         0.00           Table Expenditures         \$         0.00         \$         2.387.161.13         \$         2.357.161.13           Excess of Funds Available over Expenditures         \$         0.00         \$         2.387.161.13         \$         2.357.161.13           Prior Year Reserved         110.740.18         \$         3.7.661.26         \$         3.7.661.26           Decrease in Inventories         3.7.661.26         \$         3.7.661.26         \$         3.7.661.26           Decrease in Newrotic Surplus Statim of Teaching         \$         1.10.740.18         \$         2.337.800.38           Prior Year Reserved Fund Balance Includes in Funds Available         \$         2.750.407.06         \$         3.657.01           Department Sults and Services         \$         1.107.504.76         \$	CARRY-OVER FROM PRIOR YEARS					
EXPENDITURES           Special Funding initiative         \$ 278,522.00 \$ 278,522.00 \$ .000           Tracking         \$ 276,720,950.00 \$ .000           Total Expenditures         \$ .000 \$ .000 \$ .000           Excess of Funds Available over Expenditures         \$ .000 \$ .000 \$ .000 \$ .000           FUND BALANCE JULY 1         * .000 \$ .0000 \$ .000 \$ .0000 \$ .000 \$ .000 \$ .000 \$ .000 \$ .0000 \$ .0000 \$ .0	Transfers from Reserved Fund Balance		0.00	2,377,800.38		2,377,800.38
Special Funding Initiative       \$ 07852200 \$ 07767.40324 \$ 0.195.318.24         Total Expenditures       \$ 0.00 \$ 0.337.461.13 \$ 0.337.461.14         Excess of Funds Available over Expenditures       \$ 0.00 \$ 0.337.461.13 \$ 0.337.461.14         FUND EXANCE JULY       \$ 0.00 \$ 0.337.461.13 \$ 0.337.461.15         DUTSENVED       \$ 0.339.65         DUTSENVED       \$ 0.339.65         DUTSENVED Fund Balance (Explusit) Referring       \$ 0.339.65         Versenved       \$ 0.107.40.18         Dutreserved Fund Balance (Explusit) Referring       \$ 0.107.40.18         Versenved       \$ 0.107.40.18         Dutt Balance (Explusit) Referring       \$ 0.107.40.18         Versenved       \$ 0.107.40.18         Dutt Balance (Explusit) Referring       \$ 0.107.40.18         Versenved       \$ 0.107.65.28.17         Total Reserved       \$ 0.107.65.28.17         Total Reserved       \$ 0.27.33.25.17         Total Reserved	Total Funds Available	\$	67,850,607.00 \$	70,403,086.37	\$	2,552,479.37
Teaching         67/572.085.00         62/767/403.24         -195.318.24           Total Expenditures         \$         67/850.607/00         \$         68.045.025.24         \$         195.318.24           Excess of Funds Available over Expenditures         \$         0.000         \$         2.357.161.13         \$         2.357.161.13           Excess of Funds Available over Expenditures         \$         0.000         \$         2.357.161.13         \$         2.357.161.13           Excess of Funds Available over Expenditures         \$         0.000         \$         2.812.174.15         110.740.18           Expended         9.339.65         \$.37.661.26         \$.37.661	EXPENDITURES					
Total Expenditures         \$         67.850.807.00         \$         68.045.925.24         \$         .195.318.24           Excess of Funds Available over Expenditures         \$         0.00         \$         2,357.161.13         \$         2,357.161.13           FUND RALANCE LUV L         Construction         2.000         \$         2,357.161.13         \$         2,357.161.13           CUID STATUS         2.812,174.15         110,740.18         2.812,174.15         10,740.18           DUSTMENTS         9.33.965         37.661.26         5.37.366         10,740.18           Decrease in Inventories         5.37.366         10,740.18         2.377.800.38           Decrease in Inventories         5.2750.407.05         1.10,740.18         2.377.800.38           CUMMARY OF FUND Balance         2.377.800.38         2.377.800.38         2.377.800.38           CUMMARY OF FUND BALANCE         \$         2.1075.28.76         4.30.567.01         2.337.861.13         2.377.800.38         2.377.800.38           CUMMARY OF FUND BALANCE         \$         1.11,782.52         1.10,752.84.76         4.30.567.01         2.332.53.97         4.3721.37           Construct Receivable         \$         2.733.251.19         3.33.86         3.33.86         3.33.86         3.33.86         <		\$			\$	
Excess of Funds Available over Expenditures     \$     0.00     \$     2,357,161.13     \$     2,357,161.13       FUND BALANCE LULY I						
FUND BALANCE JULY 1         Reserved       2.812.174.15         Unreserved       10.740.18         DUISIMENT       9.333.65         Prior Year Payabley/Revenues       9.333.65         Decrease in Inventories       5.673.06         Decrease in Inventories       5.673.06         Decrease in Inventories       5.673.06         Vear Ended June 30, 2011       110.740.18         Prior Year Reserved Fund Balance Included in Funds Available       2.2377.800.38         DUND BALANCE JUNE 30       \$       2.750.407.05         SUMMARY OF FUND BALANCE       \$       2.750.407.05         SUMMARY OF FUND BALANCE       \$       1.1075.264.76         Indirect Cost Recoveries       \$       1.075.264.76         Indirect Cost Recoveries       \$       1.075.264.76         Indirect Cost Recoveries       \$       1.075.264.76         Inventories       \$       2.733.251.17         Incolectible Accounts Receivable       \$       2.733.251.17         Inventores       \$       2.735.261      <		*		· · ·	-	
Reserved       2.812.174.15         DUISTMENTS       9.339.65         Prior Year Reserved fund Balance (Surplus) Refurned       9.37.661.26         Decrease in Inventories       5.873.06         Unreserved Fund Balance (Surplus) Refurned       110.740.18         Prior Year Reserved Fund Balance Included in Funds Available       2.317.800.38         CUND BALANCE JUNE 30       \$         2.500 Covers       \$         Department Sales and Services       \$         Indirect Cost Recoveries       \$         Tution Carry-Over       \$         Virotelible Accounts Receivable       \$         Tution Carry-Over       \$         Supplus       \$         Surplus       \$		*	5.00	2,357,161.13	*=	2,357,161.13
Unreserved     110,740.18       DDUSTNENS     -3339.65       Prior Year Payables/Expenditures     -337,661.26       Decreases in Inventories     5,873.06       Unreserved Fund Balance (Surplus) Edurned     -110,740.18       Year Ended June 30, 2011     -2,377,800.38       FUND BALANCE JUNE 30     \$       SUMMARY OF FUND BALANCE     \$       Reserved     10,752,66.76       Indirect Cost Recoveries     10,752,66.76       Total Reserved     \$       Sumon Services     \$       Indirect Cost Recoveries     10,752,68.76       Total Reserved     \$       Surplus     -433,253.97       Investories     \$       Total Reserved     \$       Surplus     -10,752,68.76       Total Reserved     \$       Surplus     \$	FUND BALANCE JULY 1					
DUISTMENTS       9,33,95         Prior Year Receivables/Revenues       9,33,95         Decresser Inventories       9,37,661,26         Decresser Inventories       5,873,00         Decresser Inventories       5,873,00         Prior Year Receivables/Revenues       5,873,00         Prior Year Receivables/Revenues       2,377,800,38         Prior Year Reserved Fund Balance Included in Funds Available       2,377,800,38         CUND BALANCE JUNE 30       \$       2,750,407,05         Duror Year Reserved Fund Bales and Services       \$       1,177,252,67         Technology Fees       430,567,01       532,583,71         Uncollectible Accounts Receivable       528,661,56       532,661,56         Technology Fees       43,721,37       543,253,37         Inventories       \$       2,733,251,19         Total Reserved       \$       2,733,251,19         Dreserved       \$       2,733,251,19         Total Reserved       \$       2,733,251,19						
Prior Year Payables/Expenditures-9.339.65Prior Year Receivables/Revenues-37.661.26Decrease in Inventories5.873.06Urreserved Fund Balance (Surplus) Returned te Bradr of Regerts- University Brostem Office Year Ended June 30, 2011-110.740.18Prior Year Reserved Fund Balance Included in Funds Available-2.377.800.38FUND BALANCE JUNE 30\$2.750.407.05SUMMARY OF FUND BALANCEPerson Payables and Services\$1.017.5.264.76Prior Year Reserved\$1.075.264.76Prior Sees430.567.01Dincollectible Accounts Receivable528.661.56Suticibility Fees43.721.37Incollectible Accounts Receivable543.253.97Inventories43.721.37Tota Reserved\$1.7.155.86Surplus1.7.155.86	Unreserved			110,740.18		
Prior Year Receivables/Revenues-37,661.26Decrease in Inventories5,873.06Unreserved Fund Balance (Surplus) Reurned-110,740.18Year Ended June 30, 2011-110,740.18Prior Year Reserved Fund Balance Included in Funds Available-2,377,800.38FUND BALANCE JUNE 30\$ 2,750,407.05SUMMARY OF FUND BALANCEReserved\$ 111,782.52Indirect Cost Recoveries1,075,264.76Indirect Cost Recoveries1,075,264.76Total Reserved\$ 528,661.56Tution Carry-Over543,253.97Inventories-43,721.37Total Reserved\$ 2,733,251.19Unreserved\$ 2,733,251.19Unreserved\$ 2,733,251.19	ADJUSTMENTS					
Decrease in Inventories5,873.06Unreserved Fund Balance (Surplus) Returned to Board of Regents - University System Office year Ended June 30, 2011-110,740.18 -2.377,800.38Prior Year Reserved Fund Balance Included in Funds Available2.377,800.38CUND BALANCE JUNE 30\$2,750,407.05SUMMARY OF FUND BALANCE\$2,750,407.05Department Sales and Services\$111,782.52 1,075,264.76Reserved Department Sales and Services\$1,075,264.76 430,567.01Unrollectible Accounts Receivable528,661.56 528,661.56528,661.56 543,253.97 43,721.37Total Reserved Surplus\$2,733,251.19Unreserved Surplus17,155.86	Prior Year Payables/Expenditures			-9,339.65		
Urreserved Fund Balance (Surplus) Returned to Board of Regents - University System Office Year Ended June 30, 2011 Prior Year Reserved Fund Balance Included in Funds Available 2.3377,800.38 EUND BALANCE JUNE 30 SUMMARY OF FUND BALANCE Department Sales and Services Indirect Cost Recoveries Indirect Cost Recoveries Indirect Cost Recoveries Indirect Cost Recoveries Indirect Cost Recoveries Sumbales and Services Indirect Cost Recoveries Indirect Cost Recoveries Internet State Indirect Indirect Cost Recoveries Internet State Indirect In						
Year Ended June 30, 2011110,740.18Prior Year Reserved Fund Balance Included in Funds Available-2,377,800.38EUND BALANCE JUNE 30\$ 2,750,407.05SUMMARY OF FUND BALANCEReservedDepartment Sales and Services\$ 111,782.52Indirect Cost Recoveries1,075,264.76Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved\$ 17,155.86				5,873.00		
Prior Year Reserved Fund Balance Included in Funds Available2,377,800.38FUND BALANCE JUNE 30\$ 2,750,407.05SUMMARY OF FUND BALANCEReserved Department Sales and ServicesReserved\$ 111,782.52Indirect Cost Recoveries\$ 1,075,264.76Technology Fees\$ 430,567.01Uncollectible Accounts Receivable528,661.56Tution Carry-Over\$ 43,721.37Inventories\$ 43,721.37Total Reserved\$ 2,733,251.19Unreserved\$ 11,155.86						
FUND BALANCE JUNE 30\$ 2,750,407.05SUMMARY OF FUND BALANCEReservedDepartment Sales and Services\$ 111,782.52Indirect Cost Recoveries1.075,264.76Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86						
SUMMARY OF FUND BALANCE Reserved Department Sales and Services \$ 111,782.52 Indirect Cost Recoveries 1,075,264.76 Technology Fees 430,567.01 Uncollectible Accounts Receivable 522,8661.56 Tuition Carry-Over 543,253.97 Inventories 43,721.37 Total Reserved \$ 2,733,251.19 Unreserved Surplus 17,155.86			-			
ReservedDepartment Sales and Services\$ 111,782.52Indirect Cost Recoveries1,075,264.76Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86	FUND BALANCE JUNE 30		*_	2,750,407.05		
ReservedDepartment Sales and Services\$ 111,782.52Indirect Cost Recoveries1,075,264.76Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86						
Department Sales and Services\$ 111,782.52Indirect Cost Recoveries1,075,264.76Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86	SUMMARY OF FUND BALANCE					
Indirect Cost Recoveries1.075,264.76Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86			•			
Technology Fees430,567.01Uncollectible Accounts Receivable528,661.56Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86	-		\$			
Tuition Carry-Over543,253.97Inventories43,721.37Total Reserved\$ 2,733,251.19Unreserved17,155.86						
Inventories 43,721.37 Total Reserved \$ 2,733,251.19 Unreserved Surplus 17,155.86						
Total Reserved\$ 2,733,251.19Unreserved17,155.86						
Unreserved Surplus 17,155.86			-			
Surplus 17,155.86			Ψ	2,,00,201.10		
Total Fund Balance         \$ 2,750,407.05			-	17,155.86		
Total Fund Balance         \$ 2,750,407.05						
	Total Fund Balance		\$	2,750,407.05		

#### SAVANNAH STATE UNIVERSITY STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES COMPARED TO BUDGET BY PROGRAM AND FUNDING SOURCE YEAR ENDED JUNE 30, 2012

	-	Original Appropriation	Amended Appropriation	Final Budget	Current Year Revenues
Special Funding Initiative State Appropriation State General Funds	\$_	284,206.00 \$	284,206.00 \$	278,522.00 \$	278,522.00
<b>Teaching</b> State Appropriation State General Funds Other Funds	\$	17,108,039.00 \$ 43,924,459.00	16,823,833.00 \$ 43,924,459.00	16,487,356.00 \$ 51,084,729.00	16,487,356.00 51,259,407.99
Total Teaching	\$	61,032,498.00 \$	60,748,292.00 \$	67,572,085.00 \$	67,746,763.99
Total Operating Activity	\$_	61,316,704.00 \$	61,032,498.00 \$	67,850,607.00 \$	68,025,285.99
		Ú		•	
	$ \wedge $				
	V.				

	Fund	s Available Compared to	Pudgot	Exponditures Co	npared to Budget	Excess (Deficiency)			
	Prior Year	Adjustments and	Total	Variance	Experiatures co	Variance	of Funds Available Over/(Under) Expenditures		
	Carry-Over	Program Transfers	Funds Available	Positive (Negative)	Actual	Positive (Negative)			
-									
\$_	0.00 \$	0.00 \$	278,522.00 \$	0.00 \$	278,522.00 \$	0.00 \$	0.00		
\$	0.00 \$ 2,377,800.38	22,869.83 \$ -22,869.83	16,510,225.83 \$ 53,614,338.54	22,869.83 \$ 2,529,609.54	16,487,356.00 \$ 51,280,047.24	0.00 \$ -195,318.24	22,869.83 2,334,291.30		
\$	2,377,800.38 \$	0.00 \$	70,124,564.37 \$	2,552,479.37 \$	67,767,403.24 \$	-195,318.24 \$	2,357,161.13		
\$_	2,377,800.38 \$	0.00 \$	70,403,086.37 \$	2,552,479.37 \$	68,045,925.24 \$	-195,318.24 \$	2,357,161.13		

#### SAVANNAH STATE UNIVERSITY STATEMENT OF CHANGES TO FUND BALANCE BY PROGRAM AND FUNDING SOURCE YEAR ENDED JUNE 30, 2012

	_	Beginning Fund Balance/(Deficit) July 1	Fund Balance Carried Over from Prior Period as Funds Available	Return of Fiscal Year 2011 Surplus	Prior Period Adjustments
Special Funding Initiative					
State Appropriation State General Funds	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Teaching					
State Appropriation					
State General Funds	\$	20,410.55 \$	0.00 \$	-20,410.55 \$	-22,869.83
Other Funds	-	2,468,130.01	-2,377,800.38	-90,329.63	-18,258.02
Total Teaching	\$	2,488,540.56 \$	-2,377,800.38 \$	-110,740.18 \$	-41,127.85
Total Operating Activity	\$	2,488,540.56 \$	-2,377,800.38 \$	-110,740.18 \$	-41,127.85
Prior Year Reserves					
Not Available for Expenditure					
Inventories		49,594.43	0.00	0.00	0.00
Uncollectible Accounts Receivable		384,779.34	0.00	0.00	0.00
Budget Unit Totals	\$_	2,922,914.33 \$	-2,377,800.38 \$	-110,740.18 \$	-41,127.85

	Other	Early Return Fiscal Year 2012	Excess (Deficiency) of Funds Available Over/(Under)	Ending Fund Balance/(Deficit)	Analys	sis of Ending Fund Balar	ce
Adjustments Surplus		Surplus	Expenditures	June 30	Reserved	Surplus/(Deficit)	Total
\$_	0.00 \$	0.00 \$	0.00 \$	0.00	\$\$	<u> </u>	0.00
\$	5,873.06 \$ -143,882.22	0.00 \$ 0.00	22,869.83 \$ 2,334,291.30	5,873.06 2,172,151.06	\$	5 5,873.06 \$ 11,282.80	5,873.06 2,172,151.06
\$	-138,009.16 \$	0.00 \$	2,357,161.13 \$	2,178,024.12	\$2,160,868.26	<u> </u>	2,178,024.12
\$	-138,009.16 \$	0.00 \$	2,357,161.13 \$	2,178,024.12	\$ 2,160,868.26 \$	5 17,155.86 \$	2,178,024.12
_	-5,873.06 143,882.22	0.00	0.00	43,721.37 528,661.56	43,721.37 528,661.56	0.00	43,721.37 528,661.56
\$	0.00 \$	0.00 \$	2,357,161.13 \$	2,750,407.05	\$\$	<u> </u>	2,750,407.05
Summary of Ending Fund Balance Reserved Department Sales and Services \$ 111,782.52 \$ 12 Indirect Cost Recoveries 1,075,264.76 1,07 Technology Fees 430,567.01 42 Uncollectible Accounts Receivable 528,661.56 52 Tuition Carry-Over 543,253.97 54 Inventories 43,721.37 54 Unreserved							
			Surplus			5 17,155.86	17,155.86

 Total Ending Fund Balance June 30
 \$ 2,733,251.19
 \$ 17,155.86
 \$ 2,750,407.05