

TE

LA

T'S
ED-

tment o
Account

7. Hinto
Audito

NORTH GEORGIA COLLEGE AND STATE UNIVERSITY

- TABLE OF CONTENTS -

	<u>Page</u>
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES	
EXHIBITS	
A SUMMARY BUDGET COMPARISON AND SURPLUS ANALYSIS REPORT	1
B STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES COMPARED TO BUDGET BY PROGRAM AND FUNDING SOURCE	2
C STATEMENT OF CHANGES TO FUND BALANCE BY PROGRAM AND FUNDING SOURCE	4



REPORT TO THE BOARD OF STATE ACCOUNTS

Washington, D.C. 20541, Suite 56
Atlanta, Georgia 30333-8400

December 31, 1991

WILL W. H...
STATE AUDITOR
(404) 638-2174

Member
University
and
Honorary
North
Independen
Ladies

We have
the U
Georgia
Unive
Unive
Financial
budget
State
and t
Exhib
respo
Annu
with a
suffic
Conse
below

The p

1. R
re
a
le

2. O
E
S
si

located at the University of Georgia, Athens, Georgia. The University of Georgia is a public institution of higher learning and is a member of the State University System of Georgia. The University of Georgia is a public institution of higher learning and is a member of the State University System of Georgia. The University of Georgia is a public institution of higher learning and is a member of the State University System of Georgia.

The Board of State Accounts is a body established by the Georgia Constitution to oversee the State's financial affairs. The Board is composed of members appointed by the Governor and the General Assembly. The Board's primary responsibility is to ensure the proper management of the State's funds and to provide accurate financial information to the public.

In accordance with the provisions of the Georgia Constitution and the State Constitution, the Board of State Accounts has the honor to present to you this report on the financial condition of the State University System of Georgia for the year ended December 31, 1991. This report is prepared in accordance with the standards and procedures established by the Board of State Accounts and is intended to provide you with a clear and concise overview of the University's financial performance.

The report is organized into two main sections. The first section, "Financial Report," provides a detailed overview of the University's financial condition, including a summary of the University's assets, liabilities, and net position. The second section, "Operations," provides a detailed overview of the University's operations, including a summary of the University's revenues, expenses, and net position.

The Financial Report is prepared in accordance with the standards and procedures established by the Board of State Accounts and is intended to provide you with a clear and concise overview of the University's financial performance. The Operations report is prepared in accordance with the standards and procedures established by the Board of State Accounts and is intended to provide you with a clear and concise overview of the University's operations.

The Board of State Accounts is pleased to have the opportunity to provide this report to you. We are confident that the information contained in this report will be helpful to you in your oversight of the State's financial affairs.

We are pleased to have the opportunity to provide this report to you. We are confident that the information contained in this report will be helpful to you in your oversight of the State's financial affairs.

We are pleased to have the opportunity to provide this report to you. We are confident that the information contained in this report will be helpful to you in your oversight of the State's financial affairs.

We are pleased to have the opportunity to provide this report to you. We are confident that the information contained in this report will be helpful to you in your oversight of the State's financial affairs.

We are pleased to have the opportunity to provide this report to you. We are confident that the information contained in this report will be helpful to you in your oversight of the State's financial affairs.

University and
University System of
reported to the
clusion in the
prehensive Annual
accuracy of the
analysis Report,
e attached as
management is
ne University's
in accordance
ountants. The
in this report.
res described
urpose.

ash, accounts
se items have
ncluded to the Unive
rsity's general

cedures.

of Revenues
te's CAFR and
ted in these
s.

cedures.

Students' 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 properly maintained in the ledgers, (2) capitalization thresholds are being properly followed, and (3) a complete annual physical inventory is being taken and that other than normal 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.

uncorrected for extended periods of time.

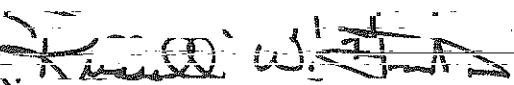
15. Review documentation to ensure that all subsidiary modules including BANNER are reconciled to the general ledger at least quarterly in accordance with the Business Procedures Manual Section 10.6.2 and ensure that reconciling items are adequately explained and resolved in a timely manner.

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

This report is intended solely for the information and use of the specified user(s) identified above and is not intended to be, and should not be, used by anyone other than the specified user(s).

Respectfully submitted,


Russell W. Hinton, CPA, CGFM
State Auditor

EXHIBITS

NORTH GEORGIA COLLEGE AND STATE UNIVERSITY
SUMMARY BUDGET COMPARISON AND SURPLUS ANALYSIS REPORT
YEAR ENDED JUNE 30, 2011

EXHIBIT "A"

	BUDGET	ACTUAL	VARIANCE - FAVORABLE (UNFAVORABLE)
REVENUES			
State Appropriations	\$ 21,739,968.00	\$ 21,739,968.00	\$ 0.00
Other Funds	45,448,117.00	41,448,210.13	-4,000,106.87
Total Revenues	\$ 67,188,085.00	\$ 63,188,178.13	\$ -4,000,106.87
ADJUSTMENTS			
PROGRAM TRANSFERS	0.00	-1,736.93	-1,736.93
CARRY OVER FROM PRIOR YEARS			
Carry Over from Prior Year Fund Balance	0.00	1,180,898.80	1,180,898.80
Funds Available	\$ 67,188,085.00	\$ 64,367,310.00	\$ -2,820,975.00
EXPENDITURES			
Operating	\$ 67,188,085.00	\$ 63,032,942.37	\$ 4,155,342.63
Funds Available over Expenditures	\$ 0.00	\$ 1,334,367.63	\$ 1,334,367.63
FUND BALANCE			
Retained		1,444,397.59	
Carry Over		(1,231.17)	
ADJUSTMENTS			
Expenditures		(1,941.46)	
Revenues		(1,310.00)	
Balance (Surplus) Returned			
Board - University System Office			
June 30, 2010		-1,231.17	
Plus in Current Fiscal Year		(1,350.70)	
Fund Balance Included in Funds Available		-1,180,898.80	
FUND BALANCE		\$ 1,599,947.07	
SUMMARY OF BALANCE			
Operating and Services		\$ 121,362.99	
Utilities		140,182.47	
Travel		187,369.37	
Restricted Funds		270,290.34	
Accounts Receivable		291,309.01	
Inventory		521,224.11	
Unreserved		61,130.36	
Total		\$ 1,599,968.65	
Carry Over		2,978.42	
Balance		\$ 1,599,947.07	

Funds Available	Prior Year Carry-Over	Funds Available	Compared to Budget			Expenditures	Compared to Budget		Excess (Deficiency) of Funds Available Over/(Under) Expenditures
			Transfers	Total Funds Available	Variance Positive (Negative)		Variance Positive (Negative)		
\$ 0.00	\$ 0.00	\$ 0.00	\$ 21,739,968.00	\$ 0.00	\$ 21,739,968.00	\$ 16,001.46	\$ 16,001.46	\$ 16,001.46	
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
<u>1,180,888.80</u>	<u>1,180,888.80</u>	<u>1,180,888.80</u>	<u>42,627,342.00</u>	<u>-2,820,975.00</u>	<u>41,806,367.00</u>	<u>4,139,341.17</u>	<u>1,318,366.17</u>	<u>1,318,366.17</u>	
<u>\$ 1,180,888.80</u>	<u>\$ 1,180,888.80</u>	<u>\$ 1,180,888.80</u>	<u>\$ 64,367,310.00</u>	<u>\$ -2,820,975.00</u>	<u>\$ 61,546,335.00</u>	<u>\$ 4,155,342.63</u>	<u>\$ 1,334,367.53</u>	<u>\$ 1,334,367.53</u>	

Other Adjustments	Early Return Fiscal Year 2011 Surplus	Excess (Deficiency) of Funds Available Over/(Under) Expenditures	Ending Fund Balance/(Deficit) June 30	Analysis of Ending Fund Balance		Total
				Reserved	Surplus/(Deficit)	
\$ 3,587.18	\$ -3,350.70	\$ 16,001.46	\$ -2,440.81	\$ 0.00	\$ -2,440.81	\$ -2,440.81
0.00	0.00	(1.00)	0.00	0.00	0.00	0.00
4,553.49	0.00	1,318,361.17	1,240,448.51	1,235,029.28	5,418.23	1,240,448.51
\$ 18,140.37	\$ -3,350.70	\$ 1,334,361.63	\$ 1,238,007.70	\$ 1,235,029.28	\$ 2,978.42	\$ 1,238,007.70
3,587.18	0.00	(1.00)	66,130.36	66,130.36	0.00	66,130.36
4,553.49	0.00	(1.00)	295,809.01	295,809.01	0.00	295,809.01
\$ 0.00	\$ -3,350.70	\$ 1,334,361.63	\$ 1,599,947.07	\$ 1,596,968.65	\$ 2,978.42	\$ 1,599,947.07

Summary of Ending Fund Balance

Reserved			
Department Sales and Services	\$	125,962.99	\$ 125,962.99
Indirect Cost Recoveries		140,182.47	140,182.47
Technology Fees		184,369.37	184,369.37
Restricted/Sponsored Funds		270,290.34	270,290.34
Uncollectible Accounts Receivable		295,809.01	295,809.01
Tuition Carry-Over		514,224.11	514,224.11
Inventories		66,130.36	66,130.36
Unreserved			
Surplus	\$	2,978.42	\$ 2,978.42
Total Ending Fund Balance - June 30	\$	1,596,968.65	\$ 1,596,968.65