BUDGETING

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Comprehensive External Audits – conducted by external auditor:

PricewaterhouseCoopers

One of the largest worldwide audit firms

Contracted by UA System for all campuses and affiliated organizations
Two primary external audits:

Audited financial statements

A-133 federal compliance audit

http://www.uah.edu/admin/Finance/reports.html
Audited financial statements

UAHuntsville and the UAH Foundation financials are included

University assets total $350 million, annual revenues are $173 million

UAH Foundation, with over $45 million in assets, is a component unit
Audited financial statements

Auditor’s opinion as to whether financial statements are presented fairly

Management’s discussion and analysis

Comprehensive audit of basic financials –

- Statements of Net Assets
- Statements of Revenues, Expenses, and Changes in Net Assets
- Statement of Cash Flows

Management Letter – Internal Control Weaknesses

UAHuntsville past results: unqualified opinions, clean management letters
A-133 federal compliance audit

Audit of compliance with federal and institutional regulations

Total activity of $73 million audited for FY 2009

Clean audit with no findings, no questioned costs

Past audits have similar good results

http://www.uah.edu/admin/Finance/reports.html
State Examiner’s audit

Annual audit of compliance with State laws and regulations

FY 2008 is latest audit available

Clean audit with no findings

Past audits have similar good results
Other major audits/reviews related to institutional finances

U.S. Department of Education

U.S. Department of Transportation

Department of Health and Human Services

NASA

National Science Foundation

Department of Defense

UA System Internal Audit
Additional review processes

Moody’s

Standard and Poor’s

State of Alabama Department of Finance
Additional financial information available online

http://www.uah.edu/admin/Budget/budgetinfo.php