



**Michigan Technological University**  
**Internal Audit Department**

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***Audit Report***  
**Room and Board Revenue**  
**Fiscal Year 2003**

Report Date: August 7, 2003

Audit Objectives

The primary objectives of this audit were to determine whether room and board charges were administered according to University policies and whether room and board revenue was fairly stated in the financial records.

Testing was performed to determine if:

- students were charged for room and board using rates approved by the Board of Control,
- on a sample basis that correct room and board charges and residence hall student association fees were billed to individual student accounts, and that student residence contracts were on file with residence halls, and if
- projected room and board revenue based on housing and meal plan data and room and board rates reconciled with room and board revenue in the financial records.

Overall Conclusion

Based upon the samples tested and upon our test of room and board revenue as a whole, it is our opinion that room and board charges were administered according to University policies and that room and board revenue was fairly stated in the financial records. The results of our audit procedures indicated that, overall,

- students were charged for room and board using rates approved by the Board of Control,
- on a sample basis, correct room and board charges and residence hall student association fees were billed to individual student accounts, and that student residence contracts were on file with residence halls, and
- projected room and board revenue based on housing and meal plan data and room and board rates reconciled with room and board revenue in the financial records.

Our report has no additional observations.