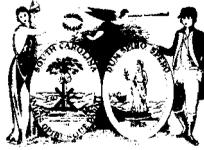


State of South Carolina



Office of the State Auditor

1401 MAIN STREET, SUITE 1200
COLUMBIA, S.C. 29201

THOMAS L. WAGNER, JR., CPA
STATE AUDITOR

(803) 253-4160
FAX (803) 343-0723

February 6, 2002

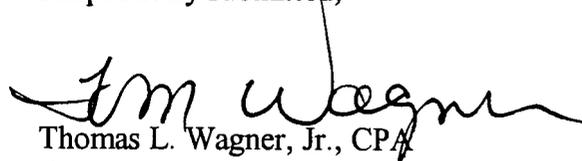
The Honorable Jim Hodges, Governor
and
Members of the Board of Trustees
University of South Carolina
Columbia, South Carolina

Page 45 of the previously distributed report on the audit of the financial statements of the University of South Carolina Department of Athletics – Columbia Campus for the fiscal year ended June 30, 2001, issued by Hough, Rowell & Short, P.A., Certified Public Accountants under contract with the South Carolina Office of the State Auditor, contained revenue account classification errors, although total revenue for the Gamecock Club and the Athletics Department individually and for the reporting entity as a whole was correct. An explanation for the corrections is provided in the auditors' letter dated January 30, 2002, which immediately follows this transmittal letter. The typographical errors of omission of the "post season events – other" revenue account and inclusion, in error, of a "corporate sponsorships" account resulted in misclassification by revenue account of several amounts.

The attached page 45 supersedes page 45 of the report you received earlier. Please make your copy of the report reflect these corrections.

If you have any questions regarding this matter or the report, please let us know.

Respectively submitted,


Thomas L. Wagner, Jr., CPA
State Auditor

TLWjr/cwc



Ray J. Hough, CPA
R. Wayne Rowell, CPA
Marshall M. Short, Jr., CPA

Certified Public Accountants

January 30, 2002

Mr. Richard Gilbert
Director of State Audits
1401 Main Street, Suite 1200
Columbia, South Carolina 29201

Re: Replacement Page for USC Athletic Department Audit Report

Dear Rich:

I am enclosing 62 copies of the corrected page for the USC Athletic Department audit report for the year ended June 30, 2001. As we discussed, the numbers didn't change, only the verbage on two lines. Again, we apologize for the error and regret that it happened. Please let me know if you need additional copies of the replacement page.

Sincerely,

R. Wayne Rowell, CPA
HOUGH, ROWELL & SHORT, P.A.

Enclosures

cc: John Campbell

/ss