

**HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION**

FINANCIAL STATEMENTS

June 30, 2009

EXECUTIVE SUMMARY

The Board of Directors
Humboldt State University Sponsored Programs Foundation
Arcata, California 95521

Dear Board Members:

We have audited the combined financial statements of Humboldt State University Sponsored Programs Foundation for the year ended June 30, 2009, with the independent auditors' report dated September 3, 2009.

Our report on the combined financial statements of Humboldt State University Sponsored Programs Foundation for the year ended June 30, 2009, expressed an unqualified opinion. Our audit was made in accordance with Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, applicable to recipients of federal awards. The results of our tests found no instances of noncompliance with the laws, regulations, contracts, and grants applicable to federal award programs.

Sincerely,

ANDERSON, LUCAS, SOMERVILLE & BORGES, LLP

September 10, 2009
Fortuna, California

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Humboldt State University Sponsored Programs Foundation
Arcata, California 95521

We have audited the accompanying financial statements of Humboldt State University Sponsored Programs Foundation (a nonprofit corporation), a component unit of the California State University system, as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the management of Humboldt State University Sponsored Programs Foundation. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Humboldt State University Sponsored Programs Foundation as of June 30, 2009 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Board of Directors
Humboldt State University Sponsored Programs Foundation
Arcata, California 95521

In accordance with *Government Auditing Standards*, we have also issued our report dated September 3, 2009 on our consideration of Humboldt State University Sponsored Programs Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Humboldt State University Sponsored Programs Foundation taken as a whole. The supplementary information on pages 16 and 17, and the additional information on pages 35 through 38 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

ANDERSON, LUCAS, SOMERVILLE & BORGES, LLP

September 3, 2009
Fortuna, California

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Statement of Net Assets

June 30, 2009

ASSETS

CURRENT ASSETS

Cash & Cash Equivalents	
On Hand & in Commercial Accounts	\$ 1,270,448
Savings Accounts	3,222,174
Total Cash & Cash Equivalents	<u>4,492,622</u>
Time Certificates of Deposits, etc.	-
Total Cash & Cash Equivalents	<u>4,492,622</u>

Receivables	
Sponsored Programs	2,446,761
Other Receivables	751,705
Prepaid Expenses	21,285
Total Receivables	<u>3,219,751</u>

Indirect Costs Receivable from Other Funds	<u>269,253</u>
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TOTAL CURRENT ASSETS 7,981,626

LONG-TERM INVESTMENTS

Marketable Securities	300
Investments in Real Estate	<u>727,480</u>

TOTAL LONG-TERM INVESTMENTS 727,780

FIXED ASSETS

Land, Buildings, Equipment, Furniture & Fixtures	2,592,141
Less: Accumulated Depreciation	<u>(380,990)</u>

TOTAL FIXED ASSETS 2,211,151

TOTAL ASSETS \$ 10,920,557

LIABILITIES & NET ASSETS

LIABILITIES

Current Liabilities	
Accrued Liabilities	\$ 1,181,780
Payable to Other Funds	
Indirect Costs Payable	269,253
Deferred Revenues	<u>1,045,572</u>
Total Current Liabilities	<u>2,496,605</u>

Noncurrent Liabilities	
Deferred Revenues	<u>-</u>

TOTAL LIABILITIES 2,496,605

NET ASSETS

Unrestricted Net Assets	8,423,952
Restricted Net Assets	<u>-</u>

TOTAL NET ASSETS 8,423,952

TOTAL LIABILITIES & NET ASSETS \$ 10,920,557

See accompanying notes and accountants' report.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Statement of Revenues, Expenses and Changes in Net Assets

Year Ended June 30, 2009

UNRESTRICTED NET ASSETS

REVENUE

Donations	\$	998,983
Grants & Contracts		12,485,077
Indirect Cost Revenue		1,248,526
Interest Income		74,806
Miscellaneous		397,948
Campus Apartments Rent		550,000
Program Revenue & Service Fees		1,498,206
Research Activity Awards		71,503
Small Grant Awards		55,875
Transfers from University Advancement Foundation		-
Transfers (to)/from Other Organizations		<u>(86,640)</u>
TOTAL REVENUE		17,294,284

EXPENSES

Depreciation		27,180
Equipment Purchases		105,765
Indirect Cost Expense		1,248,526
Insurance Expense		35,696
Operating Expense		2,480,640
Rent Expense		57,817
Research Activity Awards		71,503
Salaries & Benefits		8,174,297
Scholarships & Awards		20,679
Small Grant Awards		55,875
Stipends and Contracts		3,726,151
Transfer to University		339,000
Transfer to University Advancement Foundation		<u>101,534</u>
TOTAL EXPENSES		16,444,663

INCREASE IN NET ASSETS 849,621

NET ASSETS, BEGINNING OF YEAR, As Previously Reported 7,564,307

RESTATEMENT

Prior Period Adjustments (Note 8) 130,154

NET ASSETS, BEGINNING OF YEAR, As Restated 7,694,461

**TRANSFERS OF PROPERTY TO
STATE OF CALIFORNIA**

(120,130)

NET ASSETS, END OF YEAR \$ 8,423,952

See accompanying notes and accountants' report.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Statement of Cash Flows

Year Ended June 30, 2009

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets	\$	849,621
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation		27,180
(Increase) decrease in operating assets:		
Receivables		(601,487)
Prepaid expenses		(16,876)
Increase (decrease) in operating liabilities:		
Accounts payable		(647,431)
Deferred revenues		1,045,572
		<hr/>
Net cash provided by operating activities:		656,579

CASH FLOWS FROM INVESTING ACTIVITIES:

(Increase) decrease in fixed assets		(481,465)
(Increase) decrease in time certificates of deposit		600,000
		<hr/>
Net cash provided by investing activities:		118,535

CASH FLOWS FROM FINANCING ACTIVITIES:

Net cash provided (used) by financing activities:		-
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NET INCREASE IN CASH & CASH EQUIVALENTS: 775,114

CASH & CASH EQUIVALENTS - July 1, 2008

 3,717,508

CASH & CASH EQUIVALENTS - June 30, 2009

 \$ 4,492,622

See accompanying notes and accountants' report.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Notes to the Financial Statements
June 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Humboldt State University Sponsored Programs Foundation (HSUSPF) (Foundation) was incorporated in 1952 as a California non-profit corporation for the purpose of advancing the welfare of Humboldt State University, its students, and employees. It is an auxiliary corporation of Humboldt State University (HSU) in Arcata, California and is a component unit of the California State University. Its Board of Directors is composed of eight administrative personnel of the University as well as three faculty members, two students, and five community members. The Board holds quarterly meetings and special meetings as required.

Accounting Method

The books of account are maintained on the accrual basis; whereby revenue is recorded as earned and expenses are recorded as incurred.

Contributions

The Foundation adopted SFAS No. 116, "*Accounting for Contributions Received and Contributions Made*" whereby contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Financial Statement Presentation

Humboldt State University Sponsored Programs Foundation has adopted Financial Accounting Standards (SFAS) No. 117, "*Financial Statements of Not-for-Profit Organizations.*" Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. In addition, the Foundation is required to present a statement of cash flows. A description of the three net asset categories follows:

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unrestricted net assets include the following:

General Fund - The General Fund is the general operating fund of the Foundation administration.

Designated Fund - The Designated Fund is used for appropriations from the General Fund for specific purposes by the Board of Directors.

Plant Fund - The Plant Fund is maintained to account for acquisitions of physical properties and funds expended and invested in physical properties.

Sponsored Programs Fund - The Sponsored Programs Fund is used to account for programs financed by external agencies which support the instructional, research, or public service functions of the University.

Campus Programs Fund - Activities included are workshops, continuing education programs, conferences, gifts and income from Endowment Funds that are temporarily restricted for specific purposes. This fund also includes monies administered by the auxiliary organization on behalf of university academic and administrative units and other campus organizations (agency accounts).

Temporarily restricted net assets include the following:

Temporarily restricted net assets include gifts to the Campus Program and Scholarship Funds for which donor imposed restrictions have not been met and trust activity and pledges receivable for which the ultimate purpose of the proceeds is not permanently restricted. On June 30, 2009, donor imposed restrictions were met and these contributions were reported as unrestricted net assets.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Permanently restricted net assets include the following:

Permanently restricted net assets include Endowment Funds. All of the endowment funds were transferred to the HSU Advancement Foundation in a prior year.

Allowance for Doubtful Accounts

There is no current charge against accounts receivable for doubtful accounts. Accounts receivable of the Sponsored Program Fund consists of grant and contract obligations outstanding at year end and are deemed fully collectible.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax-Exempt Status

No unrelated business income or other information was noted during the audit which would affect the tax-exempt status of Humboldt State University Sponsored Programs Foundation.

Cash and Cash Equivalents

All highly-liquid investments with a maturity date of three months or less when purchased are considered to be "cash equivalents".

Compensated Absences

The Foundation has accrued a liability for vacation pay earned as of June 30, 2009, in the amount of \$137,622. No liability is recorded for accumulated sick pay.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

2. FIXED ASSETS

Fixed assets acquired through purchase are stated at cost. Assets and inexhaustible collections acquired through donation are recorded at fair market value at the time of receipt. Equipment, furniture, and fixtures purchased with grant and contract monies are held in trust by the Foundation. Title is held by the Foundation, and upon completion of the grant or contract, the equipment is transferred to the State of California or the funding agency, depending on the individual terms of the grant or contract.

The following is a summary of property, plant and equipment - at cost, less accumulated depreciation:

	<u>June 30, 2009</u>
Equipment – General operations	\$ 322,840
Equipment – Trust	1,506,948
Union St. Rental Property – Land	115,134
Union St. Rental Property – Building	185,216
Bayview St. Rental Property – Land	241,268
Bayview St. Rental Property – Building	<u>220,735</u>
	\$ 2,592,141
Less accumulated depreciation	<u>(380,990)</u>
Total	<u>\$ 2,211,151</u>

All equipment is inventoried and tracked for ten years as required by the Chancellor's office. This includes equipment which is subsequently transferred to the University.

Depreciation

Fixed assets of the General Fund are depreciated over their estimated useful lives using the straight-line method. The estimated useful lives of depreciable assets are:

File cabinets, safe, fixtures	20 years
Furniture	10 years
Equipment	5-6 years
Buildings	27.5 years

Current year depreciation expense for general operation fixed assets was \$27,180.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

2. FIXED ASSETS (Continued)

The Foundation does not record depreciation on equipment held in trust or on inexhaustible collections. The Foundation's policy is to gift to the University fixed assets purchased with Campus Program funds at acquisition or within the fiscal year. Fixed assets purchased by grants or contracts are gifted to the University at the project's conclusion. Depreciation for these trust assets is not material to the financial statements taken as a whole.

It is the policy of the Foundation to capitalize all fixed asset purchases exceeding \$5,000.

3. INCOME TAXES

Federal and State taxing authorities have granted Humboldt State University Sponsored Programs Foundation exemption from income taxes under section 501(c)(3) of the Internal Revenue Code and Section 23701 of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been reflected in the financial statements.

4. CASH COLLATERALIZATION

The Foundation, as a matter of Board policy, maintains its cash deposits in local banks and savings and loans, as well as the State of California Local Agency Investment Fund. As of the June 30, 2009 balance sheet date, some cash balances on deposit with local financial institutions were in excess of the FDIC/FSLIC maximums of \$250,000 and were uncollateralized by the financial institution.

As of June 30, 2009, uncollateralized deposits consisted of the following:

<u>Bank or Savings and Loan</u>	<u>Total Amount Deposited</u>	<u>Uncollateralized Deposits</u>
Bank of America	\$ 1,652,257	\$ 1,402,257

HSU Sponsored Programs Foundation had invested \$3,127,000 in the Local Agency Investment Fund as of June 30, 2009. These funds are invested in accordance with Government Code Sections 16340 and 16480 which regulate State agency investments.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

5. PENSION PLAN

The Foundation provides a tax-sheltered annuity for its full-time general operations employees who are not state-reimbursed employees. There is no waiting period for participation by new employees. The Foundation contributes 10% of the gross wages of eligible participating general operations employees. During the fiscal year ended June 30, 2009, the Foundation's contribution was \$87,074 on covered payroll of \$ 870,745.

6. OPERATING LEASE

The Foundation has a year-to-year space rental agreement with the University for its office facilities. The semi-annual rental payments include custodial service and utilities. The rental expense on this agreement is negotiated each year. Rental expense for the fiscal year ended June 30, 2009 was \$20,188.

7. CONTINGENCIES

Certain federally funded award programs are routinely subject to special audit. These programs are subject to program compliance audits by the grantors or their representatives. These agencies have the authority to determine liabilities as well as to limit, suspend, or terminate Federal award programs. No provision has been made for any liabilities which may arise from such audits since the amounts, if any, cannot be determined at this date.

8. PRIOR PERIOD ADJUSTMENTS

Certain adjustments to prior year balances were required during the current year. A summary of those adjustments follows:

Clear prior accounts payable balances not previously reversed	\$ (17,593)
Reclassify prior year Kinesiology Department payment as loan receivable	200,000
Write-off prior other accounts receivable balances inadvertently recorded twice	(386,635)
Adjust unbilled accounts receivable for prior years	<u>334,382</u>
Total Prior Period Adjustments	\$ 130,154

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

9. OTHER INFORMATION REQUIRED FOR INCLUSION IN HSU CONSOLIDATED FINANCIAL STATEMENTS

The CSU Chancellor's Office has requested Auxiliary Organizations include in the footnotes to their audited financial statements information necessary to consolidate financial information from each Auxiliary Organization into the consolidated financial statements for Humboldt State University.

Composition of investments at June 30, 2009:

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
State of California Surplus Money Investment Fund	\$ —	—	—
State of California Local Agency Investment Fund	3,127,000	—	3,127,000
Debt and equity securities	—	—	—
Fixed income securities	—	—	—
Real estate	—	727,480	727,480
Certificates of deposit	—	—	—
Money market funds/savings	95,174	—	95,174
Notes receivable	—	—	—
Other investments:			
Investment in Baywood CC stock	—	300	300
Other	—	—	—
Total investments	\$ <u>3,222,174</u>	<u>727,780</u>	<u>3,949,954</u>

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

Composition of capital assets at June 30, 2009:

	<u>Balance</u> <u>6/30/08</u>	<u>Additions</u>	<u>Reductions</u>	<u>Transfers</u>	<u>Balance</u> <u>6/30/09</u>
Nondepreciable capital assets					
Land and land improvements	\$ 356,401	—	—	—	\$ 356,401
Works of art and historical treasures	—	—	—	—	—
Construction work in progress	—	—	—	—	—
Total nondepreciable capital assets	<u>356,401</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>356,401</u>
Depreciable capital assets					
Buildings and building improvements	405,952	—	—	—	405,952
Improvements, other than buildings	—	—	—	—	—
Infrastructure	—	—	—	—	—
Leasehold improvements	—	—	—	—	—
Personal property:					
Equipment	1,468,452	481,466	—	(120,130)	1,829,788
Library books and materials	—	—	—	—	—
Intangible assets:	—	—	—	—	—
Total depreciable capital assets	<u>1,874,404</u>	<u>481,466</u>	<u>—</u>	<u>(120,130)</u>	<u>2,235,740</u>
Total cost	<u>2,230,805</u>	<u>481,466</u>	<u>—</u>	<u>(120,130)</u>	<u>2,592,141</u>

Composition of capital assets at June 30, 2009:

Less accumulated depreciation:					
Buildings and building improvements	(51,582)	(14,762)	—	—	(66,344)
Improvements, other than buildings	—	—	—	—	—
Infrastructure	—	—	—	—	—
Leasehold improvements	—	—	—	—	—
Personal property:					
Equipment	(302,228)	(12,418)	—	—	(314,646)
Library books and materials	—	—	—	—	—
Intangible assets:	—	—	—	—	—
Total accumulated depreciation	<u>(353,810)</u>	<u>(27,180)</u>	<u>—</u>	<u>—</u>	<u>(380,990)</u>
Net capital assets	<u>\$ 1,876,995</u>	<u>\$454,286</u>	<u>—</u>	<u>—</u>	<u>\$2,211,151</u>

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

9. OTHER INFORMATION REQUIRED FOR INCLUSION IN HSU CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Long-term liabilities activity schedule:

	<u>Balance</u>			<u>Balance</u>	<u>Long-</u>	<u>Current</u>
	<u>6/30/08</u>	<u>Additions</u>	<u>Reductions</u>	<u>6/30/09</u>	<u>term</u>	<u>portion</u>
					<u>portion</u>	<u>portion</u>
Accrued compensated absences	\$ 154,221	\$ 5,224	\$ (21,823)	\$137,622	—	\$ 137,622
Capitalized lease obligations:						
Gross balance	—	—	—	—	—	—
Unamortized premium on capitalized lease obligations	—	—	—	—	—	—
Total capitalized lease obligations	—	—	—	—	—	—
Long-term debt obligations:						
Revenue Bonds	—	—	—	—	—	—
Other bonds (non-Revenue Bonds)	—	—	—	—	—	—
Commercial Paper	—	—	—	—	—	—
Other:						
Description	—	—	—	—	—	—
Total long-term debt obligations	—	—	—	—	—	—
Unamortized bond premium	—	—	—	—	—	—
Unamortized loss on refunding	—	—	—	—	—	—
Total long-term debt obligations, net	—	—	—	—	—	—
Total long-term liabilities	<u>\$ 154,221</u>	<u>\$ 5,224</u>	<u>\$ (21,823)</u>	<u>\$137,622</u>	<u>—</u>	<u>\$ 137,622</u>

Calculation of net assets - Invested in capital assets, net of related debt:

	<u>Auxiliary Organizations</u>	
	<u>GASB</u>	<u>FASB</u>
Capital assets, net of accumulated depreciation	\$ —	\$ 2,211,151
Capital lease obligations, current portion	—	—
Capital lease obligations, net of current portion	—	—
Long-term debt obligations, current portion	—	—
Long-term debt obligations, net of current portion	—	—
Unspent bond proceeds	—	—
Other	—	—
Net assets - invested in capital assets, net of related debt	<u>\$ —</u>	<u>\$ 2,211,151</u>

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2009

9. OTHER INFORMATION REQUIRED FOR INCLUSION IN HSU CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Nature and Amount of Prior Period Adjustments Recorded to Beginning Net Assets:

	Net Asset Class	Amount Dr (Cr)
Net Assets - as of June 30, 2008, as previously reported	Unrestricted	\$ 7,564,307
Restatements:		
1. Clear prior accounts payable balances not previously reversed	Unrestricted	(17,593)
2. Reclassify Kinesiology Dept loan	Unrestricted	200,000
3. Adjust duplicate other accounts receivable Balances	Unrestricted	(386,635)
4. Adjust unbilled receivables from prior years	Unrestricted	334,382
Net assets – as of June 30, 2008, as restated		\$ 7,694,461

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

SUPPLEMENTARY INFORMATION

June 30, 2009

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Combined Statement of Net Assets Restated for Inclusion in the
Consolidated Financial Statements of the California State University
As of June 30, 2009

ASSETS

Current Assets

Cash & Cash Equivalents	\$ 1,270,448
Short-Term Investments	3,222,174
Accounts Receivables, Net	3,467,719
Prepaid Expenses and Other Assets	21,285
Total Current Assets	7,981,626

Noncurrent Assets

Other Long-Term Investments	727,780
Capital Assets, Net	2,211,151
Total Noncurrent Assets	2,938,931

TOTAL ASSETS

\$ 10,920,557

LIABILITIES

Current Liabilities

Accounts Payable	\$ 943,335
Accrued Salaries and Benefits Payable	370,076
Deferred Revenue	1,045,572
Accrued Compensated Absences	137,622
Other Liabilities	-
Total Current Liabilities	2,496,605

Noncurrent Liabilities

Deferred Revenue	-
Total Noncurrent Liabilities	-

Total Liabilities

2,496,605

NET ASSETS

Net Assets

Invested in Capital Assets - Net of Related Debt	2,211,151
Restricted for:	
Nonexpendable	
Endowments	-
Expendable	
Scholarships and Fellowships	-
Research	-
Unrestricted Net Assets	6,212,801
Total Net Assets	\$ 8,423,952

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Combined Statements of Revenues, Expenses and Changes in Net Assets Restated for Inclusion in the
Consolidated Financial Statements of the California State University
For the Fiscal Year Ended June 30, 2009

REVENUES

Operating Revenues:		
Student Tuition and Fees	\$	519,293
Grants and Contracts, Noncapital:		
Federal		6,546,307
State		3,454,773
Local		402,618
Nongovernmental		2,081,379
Sales and Services of Auxiliary Enterprises (Net of Scholarship Allowances of \$-0-)		1,926,861
Other Operating Revenues		1,375,904
TOTAL OPERATING REVENUES		<u>16,307,135</u>

EXPENSES

Operating Expenses:		
Instruction		2,079,278
Research		6,542,567
Public Service		3,428,912
Academic Support and Academic Library Materials		619,306
Student Services		1,033,866
Institutional Support		1,146,778
Operation and Maintenance of Plant		10,075
Student Grants and Scholarships		115,119
Auxiliary Enterprise Expenditures		1,001,048
Depreciation		27,180
TOTAL OPERATING EXPENSES		<u>16,004,129</u>
OPERATING INCOME		<u>303,006</u>

NONOPERATING REVENUES (EXPENSES):

Gifts, Noncapital		998,983
Investment Income, Net		74,806
Endowment Income		-
Interest on Capital-Related Debt		-
Grants and Gifts, Capital		-
Additions to Permanent Endowments		-
Other Nonoperating Revenues (Expenses)		(647,304)
NET NONOPERATING REVENUES (EXPENSES)		<u>426,485</u>

INCREASE IN NET ASSETS

729,491

NET ASSETS:

NET ASSETS, beginning of year as previously reported		7,564,307
RESTATEMENT		
Prior Period Adjustments		130,154
NET ASSETS, beginning of year as restated		<u>7,694,461</u>
NET ASSETS at end of year	\$	<u><u>8,423,952</u></u>

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

OTHER REPORTS

June 30, 2009

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
Humboldt State University Sponsored Programs Foundation

We have audited the financial statements of the Humboldt State University Sponsored Programs Foundation as of and for the year ended June 30, 2009, and have issued our report thereon dated September 3, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered the Foundation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Foundation's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the Foundation's financial statements that is more than inconsequential will not be prevented or detected by the Foundation's internal control.

Board of Directors
Humboldt State University Sponsored Programs Foundation

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Foundation's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free of material misstatement, we performed tests of the Foundation's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, others within the entity, the Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

ANDERSON, LUCAS, SOMERVILLE & BORGES, LLP

September 3, 2009
Fortuna, California

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Directors
Humboldt State University Sponsored Programs Foundation

Compliance

We have audited the compliance of Humboldt State University Sponsored Programs Foundation (a nonprofit corporation) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Humboldt State University Sponsored Programs Foundation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Humboldt State University Sponsored Programs Foundation's management. Our responsibility is to express an opinion on Humboldt State University Sponsored Programs Foundation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Humboldt State University Sponsored Programs Foundation's compliance with those requirements and performing such other procedures as we considered necessary in the

Board of Directors
Humboldt State University Sponsored Programs Foundation

circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Humboldt State University Sponsored Programs Foundation's compliance with those requirements.

In our opinion, Humboldt State University Sponsored Programs Foundation complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of Humboldt State University Sponsored Programs Foundation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contract and grants applicable to federal programs. In planning and performing our audit, we considered Humboldt State University Sponsored Programs Foundation's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Humboldt State University Sponsored Programs Foundation's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combinations of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as described above.

Board of Directors
Humboldt State University Sponsored Programs Foundation

Humboldt State University Sponsored Programs Foundation's response to the findings identified in our audit, if any, is described in the accompanying schedule of findings and questioned costs. We did not audit the Foundation's response, if any, and, accordingly, we express no opinion on it.

This report is intended solely for the information and use management, others within the entity, the Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

ANDERSON, LUCAS, SOMERVILLE & BORGES, LLP

September 3, 2009
Fortuna, California

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Schedule of Findings and Questioned Costs
Year Ended June 30, 2009

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

 Material weaknesses identified? ___ yes X no

 Significant deficiencies identified not
 considered to be material weaknesses? ___ yes X none

Noncompliance material to financial
statements noted? ___ yes X no

Federal Awards

Internal control over major programs:

 Material weaknesses identified? ___ yes X no

 Significant deficiencies identified not
 considered to be material weaknesses? ___ yes X none

Type of auditors' report issued on
compliance for major programs: Unqualified

Any audit findings disclosed that are
required to be reported in accordance
with Circular A-133, Section .510(a)? ___ yes X no

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Schedule of Findings and Questioned Costs
Year Ended June 30, 2009

SECTION I - SUMMARY OF AUDITORS' RESULTS (Continued)

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
59.037	Small Business Administration Small Business Development Center
47.0700	National Science Foundation Computer & Information Science & Engineering
93.658	National Institutes of Health Intramural Research Training Award

Dollar threshold used to distinguish
Type A and Type B programs: \$ 300,000

Auditee was determined to be a low-risk auditee

SECTION II - FINANCIAL STATEMENT FINDINGS

No findings or questioned costs

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings or questioned costs.

**HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS
FOUNDATION**

Summary Schedule of Prior Audit Findings

Year Ended June 30, 2009

No Prior Year Audit Findings

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR</u> <u>PROGRAM TITLE</u>	<u>FEDERAL</u> <u>CFDA #</u>	<u>GRANTOR OR</u> <u>PASS-THROUGH #</u>	<u>TOTAL AMOUNT</u> <u>EXPENDED</u>
RESEARCH & DEVELOPMENT CLUSTER			
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
U.S. FOREST SERVICE	CFDA#10.000		
AMPHIBIANS & MILL CREEK Project ID 4331		2007-0071-017	<u>5,855.70</u>
		CFDA Subtotal	5,855.70
HIGHER EDUCATION MULTICULTURAL SCHOLARS PROGRAM	CFDA#10.220		
WILD LAND MC SCHOLARS Project ID 2747		2009-38413-05278	<u>1,000.00</u>
		CFDA Subtotal	1,000.00
INTEGRATED PROGRAMS	CFDA# 10.303		
HENRY'S FORK WATERSHED Project ID 2743		2008-51130-19555	<u>87,266.99</u>
		CFDA Subtotal	87,266.99
FORESTRY RESEARCH	CFDA# 10.652		
CASPAR CREEK WATERSHED Project ID 1578		07-DG-11272133-075	15,379.60
OLD GROWTH FOREST STUDY Project ID 2751		09-JV-11052007-043	7,382.86
LANDSCAPE SCALE FOREST Project ID 1582		07-JV-11221652-337	31,992.22
ROLL-OFF CONTAINERS Project ID 1566		07-CR-11051000-025	1,584.56
SUDDEN OAK LAB Project ID 1372		N/A	38.06
TAHOE BASIN TREATMENTS Project ID 2713		08-CA-112721-100	<u>17,537.74</u>
		CFDA Subtotal	73,915.04
COOPERATIVE FORESTRY ASSISTANCE	CFDA# 10.664		
BAT ECHO CALLS - FS Project ID 1561		06-CS-11040403-065	1,430.37
MS #143 07-08 (MAR/STU) Project ID 1593			5,793.60
MS #144 06-07 (STUART) Project ID 1554			3,697.73
MS #144 07-08 (STUART) Project ID 1594			4,598.77
MS #145 07-08 (VARNER) Project ID 1595			6,811.81
MS #145 08-09 (VARNER) Project ID 2732			2,795.15
MS #146 07-08 (STUBB) Project ID 1596			10,314.22
MS #146 08-09 (STUBB) Project ID 2733			9,564.95
MS #147 07-08 (EDGAR) Project ID 1597			12,388.53
MS #147 08-09 (EDGAR) Project ID 2736			12,168.98
MS #148 07-08 (HAN-SUP) Project ID 1598			13,022.08
MS #148 08-09 (HAN) Project ID 2734			5,565.50
MS#149 07-08 (STUART) Project ID 2701			16,898.43
MS#149 08-09 (STUART) Project ID 2735			5,175.89
MS#150 08-09 (STU/BER) Project ID 2737			172.57
RECRUITER, CNRS & FS Project ID 1599		07-CS-11052008-132	20,000.00
TANOAK FOREST HAZARDS Project ID 2707		08-JV-11272138-075	5,313.96
WILDLAND FIRE MANAGEMENT Project ID 1564		06-CR-11052012-110	<u>186,977.13</u>
		CFDA Subtotal	322,689.67
RURAL BUSINESS ENTERPRISE GRANTS	CFDA# 10.769		
LEAN & GREEN BTP Project ID 1584		04-012-0946050071	<u>48,101.82</u>
		CFDA Subtotal	48,101.82
RURAL BUSINESS OPPORTUNITY GRANTS			
TRIBAL ECONOMIC NETWORK Project ID 2723		04-012-0946050071	<u>62,860.79</u>
		CFDA Subtotal	62,860.79
		Total U.S. Department of	
		Agriculture	\$ 601,690.01

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
<u>U.S. DEPARTMENT OF COMMERCE</u>			
ANADROMOUS FISH CONSERVATION PROGRAM FIRE DISTURBANCE - KRNCA Project ID 1458	CFDA# 11.405		<u>2,646.31</u>
		CFDA Subtotal	2,646.31
FINANCIAL ASSISTANCE FOR NATIONAL CENTERS PACOOS - NOR CAL Project ID 1500	CFDA# 11.426	AB133F05SE5849	<u>26,214.73</u>
		CFDA Subtotal	26,214.73
COOPERATIVE FISHERY STATISTICS SURVEY COMPARISON Project ID 1485 SALMON TROLL ECONOMICS Project ID 1588	CFDA# 11.434	AB133F06SE5289 GS-10F-0196R	275.64 <u>32,869.84</u>
		CFDA Subtotal	33,145.48
COLUMBIA RIVER FISHERIES DEVELOPMENT ISAB Project ID 2353	CFDA# 11.436	10255	<u>7,908.92</u>
		CFDA Subtotal	7,908.92
PACIFIC COAST SALMON RECOVERY UPPER R.C. SALMON 07/08 Project ID 1999 FRESHWATER CREEK ISM III Project ID 2046 MAD-REDWOOD HUC 08/09 Project ID 2047 RARE PLANT 08-10 Project ID 2025 RARE PLANT SURVEY 09-11 Project ID 2066	CFDA# 11.438	P0610541 P0710529 P0710537 P0710500 P0810502	0.01 72,433.06 43,121.85 291,377.61 <u>112,418.40</u>
		CFDA Subtotal	519,350.92
MARINE MAMMAL DATA PROGRAM STELLAR SEA LIONS SURVEY Project ID 2724 TRINIDAD MEASUREMENT 07-08 Project ID 1569 THD 08-09 Project ID 2708	CFDA# 11.439	AB133F08SE3569 RA133R07SE3077 RA133R07SE3077-0001	9,238.07 26,414.08 <u>107,545.25</u>
		CFDA Subtotal	143,197.40
ENVIRONMENTAL SCIENCES, APPLICATIONS, HISTORIC TSUNAMI DATA Project ID 1497	CFDA# 11.440	RA133E-05-SE-4938	<u>11,752.04</u>
		CFDA Subtotal	11,752.04
COOPERATIVE SCIENCE AND EDUCATION FIRE RESPONSE - KRNCA Project ID 1457	CFDA# 11.455	AB133F-04-SE-1674	<u>662.42</u>
		CFDA Subtotal	662.42
COASTAL SERVICES CENTER CENCOOS BAY Project ID 2029 HUMBOLDT CI-CORE Project ID 2446 REGINOAL CENCOOS Project ID 2662	CFDA# 11.473	07-001790-02 NA160C2907 PO#0811144	22,108.89 17,333.60 <u>94,117.49</u>
		CFDA Subtotal	133,559.98
CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGAM OTOLITH GROWTH DATA Project ID 2746	CFDA# 11.478	JH133F08SE4656	<u>3,419.97</u>
		CFDA Subtotal	3,419.97
		Total U.S. Department of Commerce	\$ 881,858.17
<u>U.S. DEPARTMENT OF DEFENSE</u>			
COLLABORATIVE RESEARCH AND DEVELOPMENT ACOUSTIC BAT ID Project ID 1461	CFDA# 12.114	W912HQ-04-C-0044	<u>14,597.28</u>
		CFDA Subtotal	14,597.28

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
BASIC AND APPLIED SCIENTIFIC RESEARCH	CFDA# 12.300		
TWENTY-NINE PALMS Project ID 0391		N68711-94-LT-4048	2,043.16
SAN NICOLAS ISLAND Project ID 1403		N68711-03-LT-A0034	2,238.94
SAN NICOLAS ISLAND II Project ID 2228		SN08005000-T.O.001	<u>17,686.57</u>
		CFDA Subtotal	21,968.67
BASIC SCIENTIFIC RESEARCH	CFDA# 12.431		
FT. IRWIN MOJAVE LIZARD Project ID 2711		W911-NF-08-1-0312	<u>4,442.30</u>
		CFDA Subtotal	4,442.30
		Total U.S. Department of Defense	\$ 41,008.25
<u>U.S. DEPARTMENT OF INTERIOR</u>			
CULTURAL RESOURCE MANAGEMENT	CFDA# 15.224		
BLM SADDLE RIDGE Project ID 2722		BCA062002-AM 003	23,157.01
FALK HISTORIC DISTRICT Project ID 1581		BCA062002-AM 001	6,645.22
RANDALL CREEK Project ID 2728		N/A	<u>2,232.47</u>
		CFDA Subtotal	32,034.70
FISH WILDLIFE AND PLANT CONSERVATION RESOURCE MANAGEMENT	CFDA# 15.231		
PELICAN-CORMORANT STRAT. Project ID 2706		L08AC13271	40,629.62
REDDING ROCK PRIMARY Project ID 2709		L08AC13270	37.92
REDDING ROCK SEA LIONS Project ID 2709.02		BAA080012	10,322.03
REDDING ROCK SEABIRD Project ID 2709.01		L08AC13270	<u>38,628.41</u>
		CFDA Subtotal	89,617.98
ENVIRONMENTAL QUALITY & PROTECTION RESOURCE MANAGEMENT	CFDA# 15.236		
SLASH CANISTERS BLM Project ID 1587		BCA062002-002	<u>2,986.06</u>
		CFDA Subtotal	2,986.06
MANAGEMENT INITIATIVES	CFDA# 15.239		
KALUNA CABIN SOLAR Project ID 2752		PO L09PX00482	<u>5,578.12</u>
		CFDA Subtotal	5,578.12
FISH AND WILDLIFE COORDINATION ACT	CFDA# 15.517		
TES WILDLIFE SPECIES Project ID 1576		81333-7-J028	<u>82,330.24</u>
		CFDA Subtotal	82,330.24
FISH AND WILDLIFE MANAGEMENT ASSISTANCE	CFDA# 15.608		
C. SHASTA & CHINOOK Project ID 1514		81333-6-G009	404.34
FISHER HABITAT NC II Project ID 1511		81333-6-J017	141.28
GOSHAWKS & OHV'S III Project ID 1488		05-CR-110520-07	39,499.87
HABITAT CONS PLANS 05-07 Project ID 1496		81331-5-J180	116,782.66
HABITAT CONS PLANS 08-09 Project ID 2725		813319J001	147,471.33
HCP MONITORING Project ID 2232			133,156.39
MCCLOUND RED BAND TROUT Project ID 1580		81330-7-J602	28,625.42
PREDATOR MGMT STRATEGY Project ID 2726		813319G009	<u>14,226.52</u>
		CFDA Subtotal	480,307.81
COOPERATIVE ENDANGERED SPECIES	CFDA# 15.615		
COMMON MURRE II Project ID 1515		816405J039A	269,786.55
COOP UNIT FUND Project ID 0300		1434-HQ-97-RU-01547	28,386.86
MONITOR CASTLE ROCK Project ID 1510		81331-6-J051	13,732.06

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
MONITOR POP SNOWY PLOVERS SNOY PLOVERS INWINTER Project ID 2740		P0882004 813319G081 CFDA Subtotal	8,184.54 <u>10,272.97</u> 330,362.98
STATE WILDLIFE GRANTS WILDLIFE ASSESSMENT II Project ID 1956	CFDA# 15.634	PO685900 CFDA Subtotal	<u>114,202.34</u> 114,202.34
MIGRATORY BIRD JOINT VENTURES EELGRASS GIS MODEL Project ID 4356	CFDA# 15.637	US-WA-122-1 CFDA Subtotal	<u>12,075.00</u> 12,075.00
U.S. GEOLOGICAL SURVEY - RESEARCH AND DATA PAC. COAST FIRE CONF. II Project ID 2745 PACIFIC COAST FIRE CONF Project ID 2744	CFDA# 15.808	G09AP00029 09-DG-11052012-115 CFDA Subtotal	8,000.00 <u>15,000.00</u> 23,000.00
COOPERATIVE RESEARCH UNITS PROGRAM KLAMATH REMS FISHERIES Project ID 2716 CCV ASSESSMENT Project ID 1528 KLAMATH POLYCHAETES Project ID 1505 ROCKY MTN CLIMATE CHANGE Project ID 2715 T. GOBY GENETICS Project ID 1546	CFDA# 15.812	1434-HQ-97-RU-01547 1434-HQ-97-RU-01547 1434-HQ-97-RU-01547 1434-HQ-97-RU-01547 1434-HQ-97-RU-01547 CFDA Subtotal	721.34 266,250.22 10,824.38 19,701.94 <u>21,559.74</u> 319,057.62
OUTDOOR RECREATION, ACQUISITION, UNPEPP 2008 Project ID 2661 YOSEMITE WILDERNESS Project ID 2749	CFDA# 15.916	8C0708001 8C0780001 CFDA Subtotal	15,110.63 <u>3,143.25</u> 18,253.88
Total Department of Interior			\$ 1,509,806.73
<u>FISH AND WILDLIFE SERVICE</u> MARINE RESOURCES SURVEY Project ID 1420 MARSH FISH HABITAT Project ID 1462 SPOTTED OWL TESTING Project ID 1445 NATIONAL PARKS ASSESSMENT Project ID 1531	CFDA# 15.AAL	J8485030033 11450-4-J519 10181-4-M627 J2380060095 CFDA Subtotal	8,453.21 8,594.05 2,632.49 <u>89,746.21</u> 109,425.96
CACHE CREEK SOILS III Project ID 1577	CFDA# 15.DAM	BCA042005 TO#003 CFDA Subtotal	<u>209.75</u> 209.75
Total Fish and Wildlife Service			\$ 109,635.71
<u>RESEARCH GRANTS FOR THE SPACE PROGRAM</u> SIBERIAN FOREST FIRES Project ID 2720	CFDA# 43.AAA	NNX08BA94G CFDA Subtotal	<u>5,784.92</u> 5,784.92
Total Space Program			\$ 5,784.92
<u>TOTAL RESEARCH & DEVELOPMENT CLUSTER</u>			\$ 3,149,783.79

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
BOATING SAFETY 06-08 Project ID 1968	CFDA# 20.005	05-201-211	<u>15,300.00</u>
		CFDA Subtotal	15,300.00
FEDERAL HIGHWAY ADMINISTRATION	CFDA# 20.200		
CAL TRANS DEMO STATION Project ID 2007		65A0254	<u>44,824.32</u>
		CFDA Subtotal	44,824.32
HIGHWAY PLANNING AND CONSTRUCTION	CFDA# 20.205		
BIRD SPECIES ANALYSIS Project ID 1888		65A0184	<u>82,511.10</u>
		CFDA Subtotal	82,511.10
STATE & COMMUNITY HIGHWAY SAFETY	CFDA# 20.600		
ALCOHOL ED. CSUF FDN Project ID 2023		SC 34970-08-02	<u>20,258.90</u>
		CFDA Subtotal	20,258.90
UNIVERSITY TRANSPORTATION CENTERS	CFDA# 20.701		
TRIBAL ROADS HWY 96 Project ID 4302		MTI Project #2604	<u>18,010.69</u>
		CFDA Subtotal	18,010.69
		Total U.S. Department of Transportation	\$ 180,905.01
<u>FEDERAL MEDIATION AND CONCILIATION</u>			
LABOR MANAGEMENT COOPERATION	CFDA# 34.002		
KLAMATH BASIN MONITORS Project ID 1997		06-240-251-0	<u>105,323.86</u>
		CFDA Subtotal	105,323.86
		Total Federal Mediation and Conciliation Service	\$ 105,323.86
<u>NATIONAL SCIENCE FOUNDATION</u>			
ENGINEERING GRANTS	CFDA# 47.041		
CLEANER EDU. COMMITTEE Project ID 2634		2005-05652-04	7,721.23
RSVP PROGRAM Project ID 2230		IIP-0810765	<u>28,542.94</u>
		CFDA Subtotal	36,264.17
GEOSCIENCES	CFDA# 47.050		
CORAL SEA EQUIPMENT Project ID 1579		OCE-0722826	91,322.70
HE SAPA OYATE Project ID 2640		SDSM&T-HSU 07-04	2,876.17
PERIDOTITE MELTING Project ID 1494		EAR - 0510366	42,421.81
POC RIVER DISCHARGE Project ID 1560		EAR-0628490	6,939.73
SUNDA EQRTHQUAKES Project ID 2710		EAR-0809417	<u>52,052.56</u>
		CFDA Subtotal	195,612.97
COMPUTER AND INFORMATION SCIENCE AND	CFDA# 47.070		
BPC - CAIC Project ID 1556		634528	181,351.83
ROLE MODELS IN SCI II Project ID 1591		CNS-0755582	114,415.58
ROLE MODELS IN SCIENCE Project ID 1486		CCF-0453491	1,495.74
SOD-TEAM Project ID 1523		CNS-0614003	<u>61,889.77</u>
		CFDA Subtotal	359,152.92
BIOLOGICAL SCIENCES			
ACID HOT LAKE Project ID 1585	CFDA# 47.074	MCB-0702018	84,379.76
ECOLOGY & EVOLUTION II Project ID 2700		DBI-0755466	84,778.24
RS SENSORIMOTORS Project ID 2703		IOS-0823358	274,522.83
VASCULAR PLANT HERBARIUM Project ID 2748		DBI-0847888	<u>9,216.97</u>
		CFDA Subtotal	452,897.80

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
EDUCATION AND HUMAN RESOURCES			
	CFDA# 47.076		
CSU AMP 07/08 Project ID 4311		HRD-0331537-508001	26,699.98
CSU AMP 08/09 Project ID 4350		HRD-0802528-515311	22,462.16
CSU AMP 09/10 Project ID 4365		HRD-0802528-515311	9,447.03
SLSP Project ID 1529		DUE-0631181	<u>115,119.20</u>
		CFDA Subtotal	173,728.37
INTERNATIONAL SCIENCE & ENGINEERING			
	CFDA# 47.079		
JAMAICA COFFEE FARM Project ID 2721		OIS-803430	<u>42,952.95</u>
		CFDA Subtotal	42,952.95
		Total National Science Foundation	\$ 1,260,609.18
<u>SMALL BUSINESS ADMINISTRATION</u>			
SMALL BUSINESS DEVELOPMENT CENTER			
	CFDA# 59.037		
CABRILLO SBDC '08 Project ID 1589.08		8-603001-Z-0065-03	107,711.08
CABRILLO SBDC '09 Project ID 2742.08		9-603001-Z-0065-04	35,474.80
CONTRA COSTA SBDC '08 Project ID 1589.03		7-603001-Z-0065-03	235,000.00
EAST BAY SBDC '08 Project ID 1589.06		8-603001-Z-0065-03	95,727.73
MENDOCINO SBDC '07 Project ID 2742.10		7-603001-Z-0065-04	6,487.90
MENDOCINO SBDC '08 Project ID 1589.10		7-603001-Z-0065-03	35,000.00
NAPA SBDC '08 Project ID 1589.04		8-603001-Z-0065-03	46,983.48
NORCAL SBDC LEAD 2008 Project ID 1589.01		8-603001-Z-0065-03	229,176.37
NORCAL SBDC LEAD 2009 Project ID 2742.01		8-603001-Z-0065-04	231,039.73
NORTH COAST SBDC '08 Project ID 1589.11		8-603001-Z-0065-03	117,863.77
NORTH COAST SBDC '09 Project ID 2742.11		8-603001-Z-0065-04	70,901.66
SAN FRANCISCO SBDC '08 Project ID 1589.02		7-603001-Z-0065-03	235,000.00
SAN FRANCISCO SBDC '09 Project ID 2742.02		7-603001-Z-0065-04	35,168.41
SBDC '08 CARRYOVER Project ID 1589.13		8-603001-Z-0065-03	59,292.13
SBDC PERALTA SERVICES Project ID 2059		8-603001-Z-0065-03	52,993.96
SILICON VALLEY SBDC '08 Project ID 1589.09		8-603001-Z-0065-03	150,909.43
SILICON VALLEY SBDC '09 Project ID 2742.09		8-603001-Z-0065-04	180,080.87
SMALL BUS TECH INST Project ID 1517.10		6-603001-Z-0065-01	718.60
SOLANO SBDC '08 Project ID 1589.05		7-603001-Z-0065-03	100,000.00
SOLANO SBDC '09 Project ID 2742.05		7-603001-Z-0065-04	23,101.66
SONOMA SBDC '08 Project ID 1589.07		7-603001-Z-0065-03	221,500.00
SONOMA SBDC '09 Project ID 2742.07		7-603001-Z-0065-04	59,218.67
TAP SBDC '08 Project ID 1589.12		8-603001-Z-0065-03	32,332.53
TAP SBDC '09 Project ID 2742.12		8-603001-Z-0065-04	<u>33,647.77</u>
		CFDA Subtotal	2,395,330.55
		Total Small Business Administration	\$ 2,395,330.55
<u>ENVIRONMENTAL PROTECTION AGENCY</u>			
OFFICE OF RESEARCH AND DEVELOPMENT			
	CFDA# 66.516		
WIND POWER DATA Project ID 1590		SU-8335300-0	<u>444.72</u>
		CFDA Subtotal	444.72
	CFDA# 66.605		
PERFORMANCE PARTNERSHIP GRANTS		EPA STAR 09-01	<u>18,707.78</u>
YUOK ENVIRONMENTAL RES Project ID 4355		CFDA Subtotal	18,707.78
		Protection Protection Agency	\$ 19,152.50

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
DEPARTMENT OF ENERGY			
RENEWABLE ENERGY RESEARCH AND HYDROGEN EDUCATION Project ID 2719 HYDROGEN LEARNING Project ID 2231	CFDA# 81.087	DE-FG36-08GO18107 DE-FG36-08G018114A/0 CFDA Subtotal	104,442.65 <u>9,147.39</u> 113,590.04
ENERGY EFFICIENCY AND RENEWABLE ENERGY HYTEC - UC BERKELEY Project ID 1897	CFDA# 81.117	SA4615-10388 CFDA Subtotal	<u>29,256.32</u> 29,256.32
		Total Department of Energy	\$ 142,846.36
DEPARTMENT OF EDUCATION			
TRIO STUDENT SUPPORT SERVICES	CFDA# 84.042A		
STUDENT SUPPORT SVC 06-07 Project ID 1525		P042A060107	(9.29)
STUDENT SUPPORT SVC 07-08 Project ID 1572		P042A060107-07	96,307.35
STUDENT SUPPORT SVC 08-09 Project ID 2718		P042A060107-08	<u>266,361.78</u>
		CFDA Subtotal	362,659.84
TRIO TALENT SEARCH	CFDA# 84.044A		
TALENT SEARCH 07-08 Project ID 1574		PO44A070324	53,018.60
TALENT SEARCH 08-09 Project ID 2705		PO44A070324-08	<u>319,912.00</u>
		CFDA Subtotal	372,930.60
TRIO UPWARD BOUND	CFDA# 84.047A		
UPWARD BOUND 07/08 Project ID 1573		PO47A070222	130,940.89
UPWARD BOUND 08/09 Project ID 2712		PO47A070222-08	<u>101,848.48</u>
		CFDA Subtotal	232,789.37
FUND FOR THE IMPROVEMENT OF POSTSECONDARY EDUCATION	CFDA#84.116B		
EXLIXIR Project ID 2044		P116B060223	<u>14,193.03</u>
		CFDA Subtotal	14,193.03
DEMONSTRATION PROJECTS TO ENSURE ENACT 05-08 Project ID 1967	CFDA# 84.333A		
		MOU 103069	<u>16,124.51</u>
		CFDA Subtotal	16,124.51
CHILD CARE ACCESS MEANS PARENTS IN SCHOOL	CFDA# 84.335A		
CCAMPIS CHILDCARE Project ID 1508		P335A050017	6,391.21
CCAMPIS CHILD CARE 06-07 Project ID 1548		P335A050017-06	6,641.16
CCAMPIS CHILD CARE 07-08 Project ID 1583		P335A050017-07	18,963.74
CCAMPIS CHILD CARE 08-09 Project ID 2714		P335A050017-08	<u>53,497.57</u>
		CFDA Subtotal	85,493.68
IMPROVING TEACHER QUALITY STATE GRANTS	CFDA# 84.367		
NCSTI 06-07 Project ID 2012		0995-G-HC162	27,102.50
NCSTI 08-09 Project ID 2035		0995-G-HC162-AM2	159,669.09
RALLI 06-07 Project ID 1973		ITQ-02-319	(0.01)
RALLI 07-08 Project ID 2011		ITQ-02-319	189,607.50
RALLI 08-09 Project ID 2049		ITQ-02-319	41,965.15
RSP NCLB 07-08 Project ID 2009		NCLBS-CSP-HUMBOLDT	42,420.09
RSP NCLB 08-09 Project ID 2048		NCLBS-CSP-HUMBOLDT	25,141.95
RSP NCLB-S Project ID 2109		NCLBS-CSP-HUMBOLDT	15,289.86
RWP NCLB IV 06/07 Project ID 1988		NCLB4-CWP-HUMBOLDT	3,494.48
RWP NCLB TEAM Project ID 2018		NCLBS-CWP-HUMBOLDT	5,271.46

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR PROGRAM TITLE</u>	<u>FEDERAL CFDA #</u>	<u>GRANTOR OR PASS-THROUGH #</u>	<u>TOTAL AMOUNT EXPENDED</u>
RWP NCLB V 08/09 Project ID 2052		NCLB5-CWP-HUMBOLDT	<u>22,332.24</u>
		CFDA Subtotal	532,294.31
NWP 06-07 Project ID 1558		92-CA01 AM NO. 16	358.63
NWP 07-08 Project ID 1565		92-CA01 AM NO. 18	<u>16,636.08</u>
		CFDA Subtotal	16,994.71
		Total Department of Education	\$ 1,633,480.05
 <u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
COMPREHESIVE COMMUNITY MENTAL HEALTH SERVIES FOR CHILDREN WITH SERIOUS EMOTIONAL DISTURBANCES			
AK-O-NES EVALUATION Project ID 2469	CFDA# 93.104	03-06-02	<u>(2,500.00)</u>
		CFDA Subtotal	\$ (2,500.00)
 NATIONAL INSTITUTES OF HEALTH INTRAMURAL RESEARCH TRAINING AWARD			
CALSWEC 07-08 Project ID 2003	CFDA# 93.658	SA5841-77618	26,807.28
CALSWEC 08-09 Project ID 2037		Aug-29	<u>540,991.94</u>
		CFDA Subtotal	567,799.22
		Total Department of Health and Human Services	\$ 565,299.22
 <u>CORPORATION FOR NATIONAL AND COMMUNITY LEARN AND SERVE AMERICA HIGHER Y2C Project ID 1974</u>			
	CFDA# 94.005	C7-94308	<u>36,958.89</u>
		CFDA Subtotal	36,958.89
		Total Corporation for National and Community Service	\$ 36,958.89
 <u>DEPARTMENT OF HOMELAND SECURITY HOMELAND SECURITY GRANT PROGRAM</u>			
INTEROPERABLE CE II Project ID 2055	CFDA# 97.073	X0004107-HMAUX	<u>34,534.79</u>
		CFDA Subtotal	\$ 34,534.79
		Total Department of Homeland Security	\$ 34,534.79
 <u>PEACE CORPS</u>			
PEACE CORPS 04-05 Project ID 1446	CFDA# 10.963	PC-04-8-072	475.09
PEACE CORPS 05-06 Project ID 1501		PC-05-8-092	1,437.81
PEACE CORPS 06-07 Project ID 1527		PC-06-8-118	1,442.91
PEACE CORPS 07-08 Project ID 1569		PC-07-8-065	<u>1,669.61</u>
		CFDA Subtotal	5,025.42
		Total Peace Corps	\$ 5,025.42

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2009

<u>FEDERAL GRANTOR OR PASS-THROUGH GRANTOR</u> <u>PROGRAM TITLE</u>	<u>FEDERAL</u> <u>CFDA #</u>	<u>GRANTOR OR</u> <u>PASS-THROUGH #</u>	<u>TOTAL AMOUNT</u> <u>EXPENDED</u>
<i>TOTAL OTHER FEDERAL PROGRAMS</i>			\$ 6,379,465.83
<i>TOTAL RESEARCH & DEVELOPMENT AND OTHER FEDERAL PROGRAMS</i>			\$ 9,529,249.62

**ADDITIONAL INFORMATION FOR
THE BOARD OF DIRECTORS**

BOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDA
Statement of Assets, Liabilities, and Net Assets by Fund
 June 30, 2009

	General Fund	Designated Fund	Plant Fund	Sponsored Program Fund	Campus Program Fund	Totals
ASSETS						
CURRENT ASSETS						
Cash & Cash Equivalents	\$ 510,946	\$ 79,453	\$ -	\$ (1,712,503)	\$ 2,392,552	\$ 1,270,448
On Hand & in Commercial Accounts	639,356	26,071	-	386,449	2,170,298	3,222,174
Savings Accounts	1,150,302	105,524	-	(1,326,054)	4,562,850	4,492,623
Total Cash & Cash Equivalents	-	-	-	-	-	-
Time Certificates of Deposits, etc.	1,150,302	105,524	-	(1,326,054)	4,562,850	4,492,623
Total Cash	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Sponsored Programs	-	-	-	2,446,761	-	2,446,761
SBDC Contracts Receivable	-	-	-	309,979	-	309,979
Prepaid Expenses	88,751	-	-	21,285	-	21,285
Other Receivables	88,751	-	-	-	352,975	441,726
Total Receivables	88,751	-	-	2,778,025	352,975	3,219,751
Indirect Costs Receivable from Other Funds	269,253	-	-	-	-	269,253
TOTAL CURRENT ASSETS	1,508,306	105,524	-	1,451,971	4,915,825	7,981,626
LONG-TERM INVESTMENTS						
Marketable Securities	300	-	-	-	-	300
Investments in Real Estate	-	-	-	-	408,280	408,280
Schatz Tree Farm Building	-	-	-	-	300,000	300,000
Louise Watson Student Center	-	-	-	-	19,200	19,200
Land in Shelter Cove	-	-	-	-	-	-
TOTAL LONG-TERM INVESTMENTS	300	-	-	-	727,480	727,780
FIXED ASSETS						
Land	-	-	356,402	-	-	356,402
Buildings	-	-	405,951	-	-	405,951
Equipment, Furniture & Fixtures	-	-	1,829,788	-	-	1,829,788
Less: Accumulated Depreciation	-	-	(380,990)	-	-	(380,990)
TOTAL FIXED ASSETS	-	-	2,211,151	-	-	2,211,151
TOTAL ASSETS	\$ 1,508,606	\$ 105,524	\$ 2,211,151	\$ 1,451,971	\$ 5,643,305	\$ 10,920,557

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Statement of Assets, Liabilities, and Net Assets by Fund
June 30, 2009

	General Fund	Designated Fund	Plant Fund	Sponsored Program Fund	Campus Program Fund	Totals
LIABILITIES & NET ASSETS						
LIABILITIES						
Current Liabilities						
Accrued Liabilities	\$ 21,601	\$ -	\$ -	\$ 650,946	\$ 101,999	\$ 774,546
SBDC Contracts Payable	-	-	-	-	-	-
University Center Payable	-	-	-	41,928	-	41,928
HSU Payable	36,108	-	-	265,175	64,023	365,306
Payable to Other Funds						
Due to/from Other Funds	8,023	6	-	(24,937)	16,908	-
Indirect Costs Payable	-	-	-	238,207	31,046	269,253
Deferred Revenues	-	-	-	1,045,572	-	1,045,572
Total Current Liabilities	65,732	6	-	2,216,891	213,976	2,496,605
Noncurrent Liabilities						
Deferred Revenues	-	-	-	-	-	-
TOTAL LIABILITIES	65,732	6	-	2,216,891	213,976	2,496,605
NET ASSETS						
Unrestricted Net Assets	1,442,874	105,519	2,211,151	(764,922)	5,429,329	8,423,952
Restricted Net Assets	-	-	-	-	-	-
TOTAL NET ASSETS	1,442,874	105,519	2,211,151	(764,922)	5,429,329	8,423,952
TOTAL LIABILITIES & NET ASSETS	\$ 1,508,606	\$ 105,525	\$ 2,211,151	\$ 1,451,969	\$ 5,643,305	\$ 10,920,557

LDL STATE UNIVERSITY SPONSORED PROGRAMS FOUN
Statement of Revenues and Expenditures by Fund
Year Ended June 30, 2009

	General Fund	Designated Fund	Plant Fund	Sponsored Program Fund	Campus Program Fund	Totals
REVENUE & SUPPORT						
Donations	\$ -	\$ -	\$ -	\$ -	\$ 998,983	\$ 998,983
Grants & Contracts	-	-	-	12,485,077	-	12,485,077
Indirect Cost Revenue	1,235,313	-	-	-	13,213	1,248,526
Interest Income	22,582	568	-	8,889	42,767	74,806
Miscellaneous	25,996	-	-	-	371,952	397,948
Campus Apartments Rent	-	-	-	-	550,000	550,000
Program Revenue & Service Fees	22,716	-	-	-	1,475,491	1,498,206
Research Activity Awards	-	-	-	-	71,503	71,503
Small Grant Awards	-	55,875	-	-	-	55,875
Transfer from University Advancement Foundation	-	-	-	-	-	-
Transfer (to)/from Other Organizations	(92,336)	(671)	-	-	6,367	(86,640)
TOTAL REVENUE & SUPPORT	1,214,271	55,772	-	12,493,966	3,530,275	17,294,284
EXPENDITURES						
Depreciation	-	-	27,180	-	-	27,180
Equipment Purchases	-	-	-	54,511	51,254	105,765
Indirect Cost Expense	-	-	-	1,102,915	145,610	1,248,525
Insurance Expense	35,530	-	-	-	168	35,698
Operating Expense	255,367	29,480	-	1,359,790	836,002	2,480,640
Rent Expense	20,188	-	-	3,464	34,165	57,817
Research Activity Awards	71,503	-	-	-	-	71,503
Salaries & Benefits	595,360	9,512	-	6,305,065	1,264,361	8,174,297
Scholarships & Awards	-	-	-	244	20,435	20,679
Small Grant Awards	55,875	-	-	-	-	55,875
Stipends and Contracts	31,190	-	-	3,524,521	170,441	3,726,151
Transfer to University	-	-	-	-	339,000	339,000
Transfer to University Advancement Foundation	-	-	-	-	101,534	101,534
TOTAL EXPENDITURES	1,065,013	38,992	27,180	12,350,508	2,962,970	16,444,664
INCREASE (DECREASE) IN NET ASSETS	\$ 149,258	\$ 16,780	\$ (27,180)	\$ 143,458	\$ 567,305	\$ 849,621

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Statement of Changes in Net Assets by Fund

Year Ended June 30, 2009

	General Fund	Designated Fund	Plant Fund	Sponsored Program Fund	Campus Program Fund	Totals
NET ASSETS, BEGINNING OF YEAR, As Previously Reported	\$ 1,093,616	\$ 88,739	\$ 1,876,996	\$ (542,073)	\$ 5,047,029	\$ 7,564,307
RESTATEMENT						
Prior Period Adjustments (Note 8)	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>(69,846)</u>	<u>-</u>	<u>130,154</u>
NET ASSETS, BEGINNING OF YEAR, As Restated	\$ 1,293,616	\$ 88,739	\$ 1,876,996	\$ (611,919)	\$ 5,047,029	\$ 7,694,461
INCREASE (DECREASE) IN NET ASSETS	149,258	16,780	(27,180)	143,458	567,305	849,621
Transfers of Property/Equipment to the Plant Fund	-	-	481,466	(296,461)	(185,005)	-
Transfers of Property/Equipment to the State of California	-	-	(120,130)	-	-	(120,130)
NET ASSETS END OF YEAR	<u>\$ 1,442,874</u>	<u>\$ 105,519</u>	<u>\$ 2,211,151</u>	<u>\$ (764,922)</u>	<u>\$ 5,429,329</u>	<u>\$ 8,423,952</u>