

HUMBOLDT STATE UNIVERSITY

Statement of Revenues, Expenses, and Changes in Net Assets

	<u>Audited</u> <u>June 30, 2004</u>	<u>%</u>	<u>Reported</u> <u>June 30, 2005</u>	<u>%</u>	<u>Audited</u> <u>June 30, 2006</u>	<u>%</u>	<u>Audited</u> <u>June 30, 2007</u>	<u>%</u>	<u>Audited</u> <u>June 30, 2008</u>	<u>%</u>
Revenues:										
Operating revenues:										
Student tuition and fees (net of scholarship allowances)	\$ 20,284,250	50.35%	22,956,680	53.99%	21,838,825	52.15%	20,931,354	48.84%	24,383,427	71.94%
Grants and contracts, noncapital:										
Federal	9,811,214	24.35%	9,757,256	22.95%	9,772,248	23.33%	10,174,879	23.74%	-	0.00%
State and local	2,403,588	5.97%	2,932,301	6.90%	3,280,170	7.83%	3,326,280	7.76%	-	0.00%
Nongovernmental	1,141,604	2.83%	633,969	1.49%	553,081	1.32%	359,980	0.84%	-	0.00%
Sales and services of education activities	61,587	0.15%	56,700	0.13%	-	0.00%	-	0.00%	-	0.00%
Sales and services of auxiliary enterprises (net of scholarship allowances)	5,591,897	13.88%	5,767,625	13.56%	5,956,177	14.22%	6,409,214	14.96%	7,749,797	22.86%
Other operating revenues	990,188	2.46%	416,456	0.98%	478,463	1.14%	1,654,667	3.86%	1,762,217	5.20%
Total operating revenues	<u>40,284,328</u>	<u>100.00%</u>	<u>42,520,987</u>	<u>100.00%</u>	<u>41,878,964</u>	<u>100.00%</u>	<u>42,856,374</u>	<u>100.00%</u>	<u>33,895,441</u>	<u>100.00%</u>
Expenses:										
Operating expenses:										
Instruction	41,411,809	36.59%	39,671,376	34.66%	41,217,548	36.56%	43,759,312	35.85%	42,517,290	34.15%
Research	3,270	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Public service	114,519	0.10%	311,433	0.27%	323,374	0.29%	286,831	0.23%	336,638	0.27%
Academic support	11,964,957	10.57%	11,557,490	10.10%	11,408,431	10.12%	13,138,084	10.76%	13,203,411	10.61%
Student services	11,903,251	10.52%	11,719,693	10.24%	10,725,207	9.51%	14,752,845	12.09%	15,162,171	12.18%
Institutional support	13,396,392	11.84%	12,949,604	11.32%	13,200,405	11.71%	13,658,767	11.19%	13,631,618	10.95%
Operation and maintenance of plant	7,790,694	6.88%	9,124,874	7.97%	8,207,383	7.28%	11,235,291	9.20%	11,579,997	9.30%
Student grants and scholarships	14,288,253	12.63%	15,591,901	13.62%	13,040,800	11.57%	13,396,670	10.97%	14,113,692	11.34%
Auxiliary enterprise expenses	6,086,699	5.38%	7,419,194	6.48%	8,654,218	7.68%	5,861,831	4.80%	7,214,312	5.79%
Depreciation	6,203,603	5.48%	6,100,020	5.33%	5,968,453	5.29%	5,977,607	4.90%	6,733,017	5.41%
Total operating expenses	<u>113,163,447</u>	<u>100.00%</u>	<u>114,445,585</u>	<u>100.00%</u>	<u>112,745,819</u>	<u>100.00%</u>	<u>122,067,238</u>	<u>100.00%</u>	<u>124,492,146</u>	<u>100.00%</u>
Operating loss	<u>(72,879,119)</u>		<u>(71,924,598)</u>		<u>(70,866,855)</u>		<u>(79,210,864)</u>		<u>(90,596,705)</u>	
Nonoperating revenues (expenses):										
State appropriations, noncapital	67,984,657	100.16%	66,601,646	95.80%	68,802,930	96.55%	72,954,616	97.14%	77,128,158	81.60%
Grants and contracts, noncapital:										
* Federal									10,975,660	11.61%
* State and local									3,870,236	4.09%
* Nongovernmental									342,029	0.36%
Gifts, noncapital	67,514	0.10%	35,058	0.05%	319,912	0.45%	420,898	0.56%	676,248	0.72%
Investment income, net	(92,025)	-0.14%	539,982	0.78%	685,445	0.96%	1,729,516	2.30%	1,468,063	1.55%
Endowment income (loss)	(9,828)	-0.01%	82,109	0.12%	43,899	0.06%	121,113	0.16%	102,119	0.11%
Interest on capital-related debt	(827,662)	-1.22%	(972,345)	-1.40%	(976,244)	-1.37%	(1,064,316)	-1.42%	(887,711)	-0.94%
Other nonoperating revenues (expenses), net	756,012	1.11%	3,235,784	4.65%	2,385,991	3.35%	942,993	1.26%	840,329	0.89%
Net nonoperating revenues (expenses)	<u>67,878,668</u>	<u>100.00%</u>	<u>69,522,234</u>	<u>100.00%</u>	<u>71,261,933</u>	<u>100.00%</u>	<u>75,104,820</u>	<u>100.00%</u>	<u>94,515,131</u>	<u>100.00%</u>
Income (loss) before other additions	<u>(5,000,451)</u>		<u>(2,402,364)</u>		<u>395,078</u>		<u>(4,106,044)</u>		<u>3,918,426</u>	
State appropriations, capital	26,245,000		1,817,000		51,187,000		4,835,338		5,080,055	
Grants and gifts, capital	315,894		98,101		161,248		142,738		20,868	
Additions to permanent endowments	340,682		46,307		11,822		48,711		38,830	
Transfers from(to) other CSU campuses, net							-		-	
Increase (decrease) in net assets	<u>21,901,125</u>		<u>(440,956)</u>		<u>51,755,148</u>		<u>920,743</u>		<u>9,058,179</u>	
Net assets:										
Net assets at beginning of year	101,957,113		123,858,238		123,417,282		175,172,430		176,093,173	
Restatement							-		-	
Net Assets at beginning of year, restated	<u>101,957,113</u>		<u>123,858,238</u>		<u>123,417,282</u>		<u>175,172,430</u>		<u>176,093,173</u>	
Net assets at end of year	\$ <u>123,858,238</u>		\$ <u>123,417,282</u>		\$ <u>175,172,430</u>		\$ <u>176,093,173</u>		\$ <u>185,151,352</u>	
Balanced	0		0		0		-		-	

* Effective 6/30/08 the CSU is reporting Federal, State and Nongovernmental Grants and Contracts as Nonoperating Revenue.