

***** REVISED AGENDA *****
Associated Students Board of Finance
Humboldt State University
Meeting on Monday, September 17, 2012
Nelson Hall East, Room 120
2:00 p.m.
Agenda #1

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda #1 -- Action Item
- IV. Chair's Report
- V. Approval of Minutes #13 dated April 25, 2012—Action Item
- VI. Old Business
 - A. 2011-12 Independent Audit Report Draft – Action Item
Each auxiliary organization is required to have an annual audit performed by a certified public accountant selected by the governing board.
 - B. Board of Finance Orientation – Information Item
The Board of Finance will receive an orientation that will cover Board of Finance procedures including Fiscal Code, the 2012-13 Budget and the Unallocated process. These items are included in the Board of Finance binder.
 - C. Reserve Policy, Fund Designation and Procedure for Expenditure – Information Item
The Associated Students Reserve Policy and Fund Designation provides guidelines for basis of the annual review of the A.S. fiscal viability, and to provide the Council and General Manager sufficient funds to address contingencies, emergencies and budgetary impact and at the same time to have adequate working capital to maintain programs, services, facilities, finance non-routine replacement, meet the needs of future growth, and other priorities that the A.S. Council may have that falls within the Mission of the Associated Students.
 - D. A. S. Board of Finance 2012-13 Standing Rules and Meeting Dates – Action Item
These are the rules by which the Board of Finance agrees to operate their meetings. Also included is the proposed 2012-13 meeting schedule.
 - E. Request from the Associated Students Government from Capital Purchases Reserve in an amount not to exceed \$988.00 for the purchase of one Dell Desktop OptiPlex 9010 PC – Action Item
The computer will replace the current Gateway desktop E Series in the AS President's office. The E Series Computer was purchased in January, 2005 and has begun to lose functionality.
- VII. Announcements
- VIII. Adjournment

DRAFT

Associated Students Board of Finance
Humboldt State University
Wednesday, April 25 2012
AS Council Lounge
Minutes #13

Call to Order

Bryan Kelly, Vice Chair of the Board of Finance, called the Board of Finance meeting to order at 2:00 p.m. Wednesday, April 25, 2012 in the AS Council Lounge.

Roll Call

Members Present: Bryan Kelly, Stefan Kreid, Paul Yzaguirre

Members Absent: Rachel Brownell (excused), Marshall Hendricks (unexcused)

Advisor Present: Joan Tyson

Approval of the Agenda

MOTION: YZAGUIRRE/KREID move to approve Board of Finance Agenda #13 APPROVED

Chair's Report

Kelly reported that Brownell was unable to Chair the meeting today and that he will be chairing in her absence.

Approval of the Minutes

MOTION: YZAGUIRRE/KREID move to approve the Board of Finance Minutes #12 dated April 16, 2012 APPROVED

Old Business

- A. Request from the Associated Students Government from Facilities Reserves in an amount not to exceed \$11,540 for the costs associated with the purchase of supplies and materials for a campus community garden – Action Item
The request would cover supplies used for installing raised beds, a shed, 200 feet of fencing and a rainwater catchment system.

MOTION: YZAGUIRRE/KREID move to approve the request from the Associated Students Government from Facilities Reserves in an amount not to exceed \$11,540 for the costs associated with the purchase of supplies and materials for a campus community garden shed, bed, fencing, and rainwater catchment system.
APPROVED

Tyson reported that the balance of the Special Projects Facility Reserve is \$60,804 and that an allocation

from the reserve would not adversely affect the balance. Kelly stated that both the Residence Housing Association and the Associated Students have endorsed the project at the events field location. Kelly also reported that the University Executive Committee has approved the concept of the project. Kelly reported that if the events field location is chosen the costs associated with the fence would decrease. Kelly suggested that the campus Applied Technology Wood Shop could assist with building the shed and that the campus Engineering 308 course may be able to construct the rain water catchment system. Yzaguirre asked if the events field would be the most likely location. Kelly responded that no location has been confirmed yet, but that the events field receives the most sunlight, is compliant with ADA standards and is located centrally on campus. Tyson stated that it is important for the Associated Students to include staff from Plant Operations in the planning process because of University requirements on this type of project. Kelly stated that he would include Mark Baker, Director of Plant Operations and Traci Ferdolodge, University Planning and Design Director in the project. Tyson also noted that it is likely that a Memorandum of Understanding would be needed between the Associated Students and the University. Kelly stated that the day to day management of the project would be overseen by the Campus Center for Appropriate Technology. Kelly also noted that plots will be guaranteed for the Residence Housing Association, individual students and campus groups.

Announcements

Tyson announced that this is the last Board of Finance meeting for 2011-12.

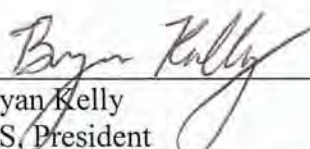
Adjournment

Kelly adjourned the meeting at 2:22 p.m. without objection.

Recorded by:

Rob Christensen
A.S. Council Assistant

Approved by:



Bryan Kelly
A.S. President
Vice Chair Board of Finance


**ASSOCIATED STUDENTS
HUMBOLDT STATE UNIVERSITY**

(707) 826-3771

MEMORANDUM

September 13, 2012

TO: Associated Students Board of Finance

FROM: Joan Tyson, General Manager, Associated Students 

RE: Associated Students Audit Report as of June 30, 2012

Each auxiliary organization is required to have an annual fiscal audit performed by a certified public accountant selected by the governing board. When completed, the audit shall be furnished to the governing board. Attached is the 2011-12 audit report as provided by the accounting firm Hunter, Hunter & Hunt.

The Board of Finance is the board designated to deal with audit-related items and recommend acceptance to the full governing board. At our September 17, 2012 meeting, Heidi Chien, Associate Executive Director of the University Center, Patrick Shanahan, our auditor from Hunter, Hunter & Hunt, and I will review this document with you so that you may prepare your response for Council.

There were no current year findings or recommendations by our auditors, Hunter, Hunter, and Hunt. This is the highest audit opinion an organization can receive.

cc: Heidi Chien, Associate Executive Director of the University Center

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY**

**FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION**

**Including Schedules Prepared for
Inclusion in the Financial Statements of the
California State University**

June 30, 2012 and 2011

With

Report of Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

The Associated Students Council
Associated Students of Humboldt State University
Arcata, California

We have audited the accompanying statements of the financial position of Associated Students of Humboldt State University (a nonprofit corporation) as of June 30, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with audit standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 audits provide 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 Associated Students of Humboldt State University as of June 30, 2012 and 2011, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of net assets, the schedule of revenues, expenses and changes in net assets, and other information (supplementary information on pages 10-18) are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

September 17, 2012

ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
STATEMENTS OF FINANCIAL POSITION
AT JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
Current Assets:		
Cash On Hand and Commercial Accts	\$ 108,249	\$ 182,726
Cash Invested in LAIF	<u>691,586</u>	<u>593,648</u>
Total Cash	799,835	776,374
Accounts and Other Receivables	35,652	129,738
Less Allowance for Doubtful Accounts	(6,396)	(5,878)
Prepaid Expenses	4,514	1,511
Refundable Deposits	<u>1,909</u>	<u>2,038</u>
Total Current Assets	<u>835,514</u>	<u>903,783</u>
Property, Plant, and Equipment:		
Building Improvements	35,418	35,418
Equipment, Furniture, and Fixtures	<u>30,090</u>	<u>35,215</u>
Total	65,508	70,633
Less: Accumulated Depreciation	<u>(65,219)</u>	<u>(68,376)</u>
Net Fixed Assets	<u>289</u>	<u>2,257</u>
Other Assets:		
Student Loan Collateral Deposit	<u>-</u>	<u>10,000</u>
TOTAL ASSETS	<u>\$ 835,803</u>	<u>\$ 916,040</u>
LIABILITIES & NET ASSETS		
Current Liabilities:		
Accounts Payable	\$ 7,522	\$ 33,973
Accrued Liabilities	6,816	4,415
Deferred Revenue	18,116	26,133
Campus Programs	<u>304,273</u>	<u>323,213</u>
Total Current Liabilities	336,727	387,734
TOTAL LIABILITIES	<u>336,727</u>	<u>387,734</u>
Net Assets (Unrestricted)	<u>499,076</u>	<u>528,306</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 835,803</u>	<u>\$ 916,040</u>

See Accompanying Notes

ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
STATEMENTS OF ACTIVITIES
FOR THE FISCAL YEARS ENDED JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Revenues and Support:		
Student Activity Fees	\$ 771,270	\$ 785,004
Programs Revenue	103,037	118,484
Interest Revenues	4,111	3,750
Clubs Deposits	295,524	273,726
Instructional Related Activities	<u>452,450</u>	<u>366,530</u>
Total Revenues and Support	<u>1,626,392</u>	<u>1,547,494</u>
Expenditures:		
Salaries and Wages	146,425	134,380
Employee Benefits	12,511	9,976
Payment per Agreement/Contract	340,935	366,358
Reimbursement to Other Agencies	77,236	64,400
Repairs and Maintenance	7,699	9,998
Communications	3,019	3,182
Travel	48,588	24,384
Insurance	9,730	9,904
Audit	6,000	6,000
Clubs Withdrawal	314,464	281,224
Program Expenditures	253,537	287,040
Instructional Related Activities	452,450	366,530
Depreciation	<u>1,968</u>	<u>2,773</u>
Total Expenditures	<u>1,674,562</u>	<u>1,566,149</u>
Excess (Deficiency) of Revenues and Support Over Expenditures	(48,170)	(18,655)
Other Changes in Net Assets:		
Changes in Campus Program Fund Liabilities	<u>18,940</u>	<u>7,498</u>
Net Changes in Unrestricted Net Assets	(29,230)	(11,157)
Beginning Net Assets	<u>528,306</u>	<u>539,463</u>
Ending Net Assets	<u>\$ 499,076</u>	<u>\$ 528,306</u>

See Accompanying Notes

ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (Deficiency) of Revenues and Support Over Expenditures	\$ (48,170)	\$ (18,655)
Adjustments to reconcile increase (decrease) in net assets to net cash provided (used) by operating activities:		
Depreciation	1,968	2,773
Agency Funds	(18,940)	(7,498)
(Increase) Decrease in operating assets:		
Receivables, Net	94,604	174,929
Prepaid Expenses	(3,003)	(518)
Refundable Deposits	129	285
Student Loan Collateral Deposit	10,000	-
Increase (Decrease) in operating liabilities:		
Accounts Payable	(26,451)	(16,791)
Agency Fund Liabilities	18,940	7,498
Deferred Revenue	(8,017)	26,133
Other Accrued Liabilities	<u>2,401</u>	<u>(3,764)</u>
Net cash provided by (used by) operating activities	<u>23,461</u>	<u>164,392</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	23,461	164,392
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>776,374</u>	<u>611,982</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 799,835</u>	<u>\$ 776,374</u>

See Accompanying Notes

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant account policies of Associated Students of Humboldt State University (AS) is presented to assist in understanding the AS financial statements. The financial statements and notes are representations of management, who is responsible for their integrity and objectivity. These accounting policies have been consistently applied in the preparation of the financial statements.

Nature of Operations

AS is a California not-for-profit auxiliary organization of Humboldt State University and a component unit of The California State University (CSU) organized and operated in accordance with the Education Code of the State of California and the California Code of Regulations. The function of the Organization is to provide essential activities which are an integral part of the Humboldt State University Campus Programs. Such activities include student government, cultural programs and various other services.

Related Organizations

The Organization is related to other auxiliaries of Humboldt State University, including the Humboldt State University Center, the Humboldt State University Sponsored Programs Foundation, and the Humboldt State University Advancement Foundation. These auxiliaries and the University periodically provide various services for one another.

Basis of Accounting and Reporting

The financial statements of AS have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. In accordance with standards of accounting and financial reporting for nonprofit organizations, AS reports its financial position and operating activities in three classes of net assets, as applicable: unrestricted, temporarily restricted, and permanently restricted net assets. At June 30, 2012 and 2011, all of the Organization's net assets have been classified as unrestricted. Unrestricted net assets represent funds which are fully available, at the discretion of management and the Associated Students Council of the Organization to utilize in any of its programs or supporting services. In order to ensure observance of limitations and restrictions placed on the use of available resources, the accounts of the Organization are maintained in accordance with the principles of fund accounting. These are the procedures by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified.

Revenue Recognition

Student fees, investment income and revenues are recorded when earned.

Allowance for Doubtful Accounts

The organization has established an allowance for bad debt based upon management's estimate as to the collectability of accounts receivable.

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

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property, Plant, and Equipment

Property, plant and equipment are recorded at cost less depreciation calculated by the straight-line method over the assets' estimated useful lives. AS capitalizes purchases over \$5,000. However, sensitive property, defined as any highly desirable and portable item, will be capitalized if the cost is \$1,000 or greater.

In addition, AS uses office facilities and equipment that are the property of the California State University. No lease payments are required for the use of these facilities.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, all cash on hand, commercial accounts, and cash invested in LAIF, are considered cash and cash equivalents.

Fair Value Measurements

AS defines fair value as "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." The following methods and assumptions are used in estimating fair value disclosures for financial instruments:

For cash, cash equivalents, receivables, and other payables, the carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

NOTE 2 - CASH INVESTMENTS

AS maintains cash in the State of California Local Agency Investment Fund (LAIF), an investment pool. The investment is not insured. However, these funds are invested in accordance with California Government Code Sections 16430 and 16480, the stated investment authority for the Pooled Money Investment Account. The total cash in LAIF at June 30, 2012 and 2011, was \$691,586 and \$593,648, respectively.

Fair values of financial instruments measured on a recurring basis at June 30, 2012, are as follows:

	Fair Value	Fair Value Measurements at 6/30/12 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fair value of assets:				
LAIF	\$ 691,586	\$ -	\$ 691,586	\$ -

The fair value of the LAIF asset is based on valuation provided by the California State Controller's Office.

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

NOTE 3 - EXEMPT STATUS

As a nonprofit corporation, AS is exempt from federal income tax under Internal Revenue Code 501(c)(3), and California franchise tax under California Revenue and Taxation Code Section 23701. Accordingly, no provision for income taxes has been reflected in these financial statements.

Unrelated business income tax: The Tax Reform Act of 1969 imposes a corporate income tax on the unrelated business taxable income (UBIT) of an otherwise tax-exempt organization. A provision, if necessary, for applicable federal and state income taxes is made in accordance with these statutes. There was no income tax expense related to UBIT for the years ended June 30, 2012 and 2011.

The open audit periods are 2008 through 2010. AS has analyzed the tax positions taken for filing with the Internal Revenue Service and the State of California. The organization believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse affect on the financial statements. Accordingly, the Organization has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at June 30, 2012.

NOTE 4 - CAMPUS PROGRAMS

Campus programs represent cash held in custody for various clubs and organizations on the Humboldt State University campus that are not AS programs.

NOTE 5 - PROPERTY, PLANT, AND EQUIPMENT

The change in property, plant, and equipment for the year ended June 30, 2012, is as follows:

	Balance 6/30/11	Additions	Deletions	Balance 6/30/12
Improvements	\$ 35,418	\$ -	\$ -	\$ 35,418
Equipment	35,215	-	(5,125)	30,090
Accumulated Depreciation	(68,376)	(1,968)	5,125	(65,219)
Net Property, Plant, and Equipment	<u>\$ 2,257</u>	<u>\$ (1,968)</u>	<u>\$ -</u>	<u>\$ 289</u>

Total depreciation expense of \$1,968 for 2012 and \$2,773 for 2011 has been charged to operations.

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

NOTE 6 - STUDENT LOAN FUNDS

Humboldt State University, Office of Financial Aid, administers two student loan funds that were originally funded by the AS in 1972 and 1973. The balances of these loan funds are as follows:

	<u>2012</u>	<u>2011</u>
Loan Fund	\$ 20,956	\$ 20,738
EOP Loan Fund	<u>7,930</u>	<u>7,930</u>
Total Loan Funds	<u>\$ 28,886</u>	<u>\$ 28,668</u>

These loan funds were removed from the books of the AS effective July 1, 1993. In the unlikely event that the Office of Financial Aid ceases to use the funds for their intended purpose, they must be returned to the AS.

NOTE 7 - FUNCTIONAL ALLOCATION OF EXPENSES

Expenses by functional classification are as follows:

	<u>2012</u>	<u>2011</u>
AS Program Expenses:		
Academic Programs	\$ 16,555	\$ 16,642
Cultural Affairs	52,107	47,865
Student Services	376,430	393,530
Community Services	54,147	55,030
Intramural Recreation	46,075	43,889
Student Government	<u>90,562</u>	<u>88,107</u>
Total AS Program Expenses	635,876	645,063
Instructional Related Activities (IRA) Expenses	452,450	366,530
Non-AS Clubs and Organizations Expenses	<u>314,464</u>	<u>281,224</u>
Total Program Expenses	1,402,790	1,292,817
General and Administrative Expenses	<u>271,772</u>	<u>273,332</u>
Total Expenses	<u>\$ 1,674,562</u>	<u>\$ 1,566,149</u>

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

NOTE 8 - UNRESTRICTED NET ASSETS

Unrestricted net assets consist of the following board designated classifications:

	<u>2012</u>	<u>2011</u>
General Operating Reserve	\$ 330,955	\$ 362,307
Facilities/Special Projects Reserve	66,032	62,152
Capital Purchase Reserve	<u>101,800</u>	<u>101,590</u>
Subtotal	498,787	526,049
Property and Equipment	<u>289</u>	<u>2,257</u>
Total Unrestricted Net Assets	<u>\$ 499,076</u>	<u>\$ 528,306</u>

The AS Council approved an expenditure of up to \$11,540 from the Special Projects/Facilities Reserve fund in May 2012 for costs associated with purchase of supplies and materials for a campus community garden shed, bedding materials, fencing and a rainwater catchment system. In April 2012, they also approved \$6,000 to be used to redesign and update the AS websites of the Eric Rofes Queer Resource Center, the Women's Resource Center and the Student Access Gallery. The funds were not expended as of June 30, 2012.

NOTE 9 - ACCOUNTS AND OTHER RECEIVABLES

Accounts and Other Receivables as of June 30, 2012, of \$35,652 includes unspent student body organization's funds of \$3,590. Statutes 89301-89302 of the Education Code state that the chief fiscal officer of each campus of the California State University shall be custodian of these moneys. These funds may be expended by the custodian only upon the submission of an appropriate claim schedule. Accounts and other receivables also includes accrued interest of \$653 and other accounts receivable of \$31,409. Accounts and Other Receivables as of June 30, 2011, of \$129,738 includes unspent student body organization's funds of \$44,207, accrued interest of \$761 and other accounts receivable of \$84,770.

NOTE 10 - RELATED PARTY TRANSACTIONS

AS has an agreement with the University Center (UC) for the UC to provide accounting and administrative services. Payment per Agreement/Contract includes \$138,194 under this agreement for the year ended June 30, 2012. AS owes UC \$480 as of June 30, 2012, which is included in accounts payable.

AS has an agreement with Humboldt State University for HSU to provide business management and other services. Payment per Agreement/Contract includes \$25,000 under this agreement for the year ended June 30, 2012, and no amounts were due at June 30, 2012. AS reimburses HSU for various costs; AS accounts payable includes \$0 to HSU as of June 30, 2012. HSU administers

**ASSOCIATED STUDENTS OF
HUMBOLDT STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

student activity fees and instructional related activities fees and remits them to AS throughout the year; AS accounts receivable includes \$9,997 from HSU as of June 30, 2012.

NOTE 11 - SUBSEQUENT EVENTS

In preparing these financial statements, AS has evaluated events and transactions for potential recognition or disclosure through September 17, 2012, the date the financial statements were available to be issued.

DRAFT

SUPPLEMENTARY INFORMATION

ASSOCIATED STUDENTS OF HUMBOLDT STATE UNIVERSITY

Schedule of Net Assets

June 30, 2012

(for inclusion in the California State University)

Assets:

Current assets:

Cash and cash equivalents	\$ 108,249
Short-term investments	691,586
Accounts receivable, net	29,256
Leases receivable, current portion	-
Notes receivable, current portion	-
Pledges receivable, net	-
Prepaid expenses and other assets	6,423
Total current assets	<u>835,514</u>

Noncurrent assets:

Restricted cash and cash equivalents	-
Accounts receivable, net	-
Leases receivable, net of current portion	-
Notes receivable, net of current portion	-
Student loans receivable, net	-
Pledges receivable, net	-
Endowment investments	-
Other long-term investments	-
Capital assets, net	289
Other assets	-
Total noncurrent assets	<u>289</u>
Total assets	<u>835,803</u>

Liabilities:

Current liabilities:

Accounts payable	7,522
Accrued salaries and benefits payable	315
Accrued compensated absences- current portion	-
Deferred revenue	18,116
Capitalized lease obligations - current portion	-
Long-term debt obligations - current portion	-
Self-insurance claims liability - current portion	-
Depository accounts	304,273
Other liabilities	6,501
Total current liabilities	<u>336,727</u>

Noncurrent liabilities:

Accrued compensated absences, net of current portion	-
Deferred revenue	-
Grants refundable	-
Capitalized lease obligations, net of current portion	-
Long-term debt obligations, net of current portion	-
Self-insurance claims liabilities, net of current portion	-
Depository accounts	-
Other postemployment benefits obligation	-
Other liabilities	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>336,727</u>

Net assets:

Invested in capital assets, net of related debt	289
Restricted for:	
Nonexpendable - endowments	-
Expendable:	
Scholarships and fellowships	-
Research	-
Loans	-
Capital projects	-
Debt service	-
Other	-
Unrestricted	498,787
Total net assets	<u>\$ 499,076</u>

ASSOCIATED STUDENTS OF HUMBOLDT STATE UNIVERSITY
Schedule of Revenues, Expenses, and Changes in Net Assets
Year Ended June 30, 2012
(for inclusion in the California State University)

Revenues:		
Operating revenues:		
Student tuition and fees	\$	771,270
Grants and contracts, noncapital:		
Federal		-
State		-
Local		-
Nongovernmental		-
Sales and services of educational activities		-
Sales and services of auxiliary enterprises (net of scholarship allowances of \$0)		851,011
Other operating revenues		-
Total operating revenues		<u>1,622,281</u>
Expenses:		
Operating expenses:		
Instruction		-
Research		-
Public service		-
Academic support		-
Student services		-
Institutional support		-
Operation and maintenance of plant		-
Student grants and scholarships		-
Auxiliary enterprise expenses		1,672,594
Depreciation and amortization		1,968
Total operating expenses		<u>1,674,562</u>
Operating income (loss)		<u>(52,281)</u>
Nonoperating revenues (expenses):		
State appropriations, noncapital		-
Federal financial aid grants, noncapital		-
State financial aid grants, noncapital		-
Local financial aid grants, noncapital		-
Nongovernmental and other financial aid grants, noncapital		-
Other federal nonoperating grants, noncapital		-
Gifts, noncapital		-
Investment income (loss), net		4,111
Endowment income (loss), net		-
Interest Expenses		-
Other nonoperating revenues (expenses)		18,940
Net nonoperating revenues (expenses)		<u>23,051</u>
Income (loss) before other additions		<u>(29,230)</u>
State appropriations, capital		-
Grants and gifts, capital		-
Additions (reductions) to permanent endowments		-
Increase (decrease) in net assets		<u>(29,230)</u>
Net assets:		
Net assets at beginning of year, as previously reported		528,306
Restatements		-
Net assets at beginning of year, as restated		<u>528,306</u>
Net assets at end of year	\$	<u>499,076</u>

See the accompanying auditors' report and notes to supplementary information.

ASSOCIATED STUDENTS OF HUMBOLDT STATE UNIVERSITY
Other Information
June 30, 2012
(for inclusion in the California State University)

I Restricted cash and cash equivalents at June 30, 2012:

Portion of restricted cash and cash equivalents related to endowments	\$ —
All other restricted cash and cash equivalents	—
Total restricted cash and cash equivalents	<u>\$ —</u>

2.1 Composition of investments at June 30, 2012:

	Current Unrestricted	Current Restricted	Total Current	Noncurrent Unrestricted	Noncurrent Restricted	Total Noncurrent	Total
State of California Surplus Money Investment Fund (SMIF)	\$ 691,586	\$ —	\$ 691,586	\$ —	\$ —	\$ —	\$ 691,586
State of California Local Agency Investment Fund (LAIF)	—	—	—	—	—	—	—
Wachovia Short Term Fund	—	—	—	—	—	—	—
Wachovia Medium Term Fund	—	—	—	—	—	—	—
Wachovia Equity Fund	—	—	—	—	—	—	—
US Bank SWIFT pool	—	—	—	—	—	—	—
Common Fund - Short Term Fund	—	—	—	—	—	—	—
Common Fund - Others	—	—	—	—	—	—	—
Debt securities	—	—	—	—	—	—	—
Equity securities	—	—	—	—	—	—	—
Fixed income securities (Treasury notes, GNMA's)	—	—	—	—	—	—	—
Land and other real estate	—	—	—	—	—	—	—
Certificates of deposit	—	—	—	—	—	—	—
Notes receivable	—	—	—	—	—	—	—
Mutual funds	—	—	—	—	—	—	—
Money Market funds	—	—	—	—	—	—	—
Collateralized mortgage obligations:	—	—	—	—	—	—	—
Inverse floaters	—	—	—	—	—	—	—
Interest-only strips	—	—	—	—	—	—	—
Agency pass-through	—	—	—	—	—	—	—
Private pass-through	—	—	—	—	—	—	—
Other major investments:	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Total investments	<u>691,586</u>	<u>—</u>	<u>691,586</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>691,586</u>
Less endowment investments (enter as negative number)	—	—	—	—	—	—	—
Total investments	<u>\$ 691,586</u>	<u>\$ —</u>	<u>\$ 691,586</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 691,586</u>

2.2 Investments held by the University under contractual agreements at June 30, 2012:

Portion of investments in note 2.1 held by the University under contractual agreements at June 30, 2011:	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

2.3 Restricted current investments at June 30, 2012 related to:

Amount	
Add description	\$ —
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Total restricted current investments at June 30, 2011	<u>\$ —</u>

2.4 Restricted noncurrent investments at June 30, 2011 related to:

Amount	
Endowment investment	\$ —
Cash reserved for postretirement health benefits	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Total restricted noncurrent investments at June 30, 2011	<u>\$ —</u>

ASSOCIATED STUDENTS OF HUMBOLDT STATE UNIVERSITY
Other Information
June 30, 2012
(for inclusion in the California State University)

3.1 Composition of capital assets at June 30, 2012:

	Balance June 30, 2011	Prior period Adjustments	Reclassifications	Balance June 30, 2011 (restated)	Additions	Reductions	Transfers of Completed CWIP	Balance June 30, 2012
Nondepreciable/nonamortizable capital assets:								
Land and land improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Works of art and historical treasures	-	-	-	-	-	-	-	-
Construction work in progress (CWIP)	-	-	-	-	-	-	-	-
Intangible assets:								
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Internally generated intangible assets in progress	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-
Total nondepreciable/nonamortizable capital assets	-	-	-	-	-	-	-	-
Depreciable/amortizable capital assets:								
Buildings and building improvements	35,418	-	-	35,418	-	-	-	35,418
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-
Personal property:								
Equipment	35,215	-	-	35,215	-	(5,125)	-	30,090
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets:								
Software and websites	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyright and trademarks	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-
Total depreciable/amortizable capital assets	70,633	-	-	70,633	-	(5,125)	-	65,508
Total capital assets	70,633	-	-	70,633	-	(5,125)	-	65,508
Less accumulated depreciation:								
Buildings and building improvements								
Improvements, other than buildings	(35,418)	-	-	(35,418)	-	-	-	(35,418)
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-
Personal property:								
Equipment	(32,958)	-	-	(32,958)	(1,968)	5,125	-	(29,801)
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets:								
Software and websites	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyright and trademarks	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-
Total accumulated depreciation/amortization	(68,376)	-	-	(68,376)	(1,968)	5,125	-	(65,219)
Total capital assets, net	\$ 2,257	\$ -	\$ -	\$ 2,257	\$ (1,968)	\$ 5,125	\$ -	\$ 289

3.2 Detail of depreciation and amortization expense for the year ended June 30, 2012:

Depreciation and amortization expense related to capital assets	\$ 1,968
Amortization expense related to other assets	-
Total depreciation and amortization	\$ 1,968

See the accompanying auditors' report and notes to supplementary information.

ASSOCIATED STUDENTS OF HUMBOLDT STATE UNIVERSITY
Other Information
June 30, 2012
(for inclusion in the California State University)

4 Long-term liabilities activity schedule:

	Balance June 30, 2011	Prior period adjustments	Reclassifications	Balance June 30, 2011 (restated)	Additions	Reductions	Balance June 30, 2012	Long-term portion	Current portion
Accrued compensated absences	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
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:									
Add description	—	—	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—	—	—
Total long-term debt obligations	—	—	—	—	—	—	—	—	—
Unamortized bond premium / (discount)	—	—	—	—	—	—	—	—	—
Unamortized loss on refunding	—	—	—	—	—	—	—	—	—
Total long-term debt obligations, net	—	—	—	—	—	—	—	—	—
Total long-term liabilities	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

5 Future minimum lease payments - capital lease obligations:

	Principal	Interest	Principal and Interest
Year ending June 30:			
2013	\$ —	\$ —	\$ —
2014	—	—	—
2015	—	—	—
2016	—	—	—
2017	—	—	—
2018 - 2022	—	—	—
2023 - 2027	—	—	—
2028 - 2032	—	—	—
2033 - 2037	—	—	—
2038 - 2042	—	—	—
2043 - 2047	—	—	—
2048 - 2052	—	—	—
2053 - 2057	—	—	—
2058 - 2062	—	—	—
Total minimum lease payments	—	—	—
Less amounts representing interest		—	—
Present value of future minimum lease payments		—	—
Less: current portion		—	—
Capitalized lease obligation, net of current portion		\$ —	—

See the accompanying auditors' report and notes to supplementary information.

Section: **Policy Statement - Fiscal**

Subject: **Reserve Policy, Fund Designation and Procedure for
Expenditure**

Purpose: The Associated Students Reserve Policy and Fund Designation provides guidelines for basis of the annual review of the A. S. fiscal viability, and to provide the Council and General Manager sufficient funds to address contingencies, emergencies and budgetary impact and at the same time to have adequate working capital to maintain programs, services, facilities, finance non-routine replacement, meet the needs of future growth, and other priorities that the A. S. Council may have that falls within the Mission of the Associated Students.

New/Revised: November 28, 2011

Council Adoption Date: December 11, 2000

I. Fund Designation

Appropriations to Reserves - Excess revenues will be allocated annually to the following reserve areas unless specifically exempted by A. S. Council. Operating Reserve, Capital Purchase Reserve, and Special Projects & Facilities Reserve.

Background - The establishment of adequate reserve policies for CSU auxiliaries is required to meet the California State University financial standards established by the Education Code, Section 89904(b). Section 89904(b) states that auxiliaries shall implement financial standards by the establishment of reserve funds for current operation, capital replacement, and new ventures so as to assure fiscal viability.

Operating Reserve is the "savings account" of the Associated Students used to address contingencies, emergencies, budgetary impacts such as an unanticipated shortfall in projected enrollment, and other non-routine expenditures.

Sources of Funds for Operating Reserve - Two sources of funds are earmarked for the operating reserve fund. (1) An annual allocation from the operating budget not to be less than 1% of the budgeted annual fee revenue, (2) 50% of the current year excess revenue.

Manager shall be authorized to commit up to \$1,000 from the appropriate reserve. Should an emergency exist and a sum greater than \$1,000 be required, the consent from either the A.S. President, or A.S. Administrative Vice President shall suffice. Should the General Manager be unable to obtain the required consent, he or she may commit the required amount of funds to resolve the problem. In all cases, A.S. Council shall be notified of the expenditure as soon as possible but not later than their next regularly scheduled meeting.

**ASSOCIATED STUDENTS COUNCIL 2012-13
STANDING RULES**

PROPOSED: September 17, 2012

I. MEETINGS

- A. The Associated Students of Humboldt State University Board of Finance shall conduct its business in public meetings in accordance with the Gloria Romero Open Meeting Act of 2000.
- B. All regular meetings will convene at 2:00 p.m. as per the attached schedule unless otherwise noted.
- C. A quorum shall consist of a simple majority of the filled voting seats.
- D. A Special Meeting may occur as needed by the Board of Finance with appropriate written notice.
- E. A majority vote of the Board of Finance shall be required for approval of all allocations of Associated Students funds.
- F. Meetings will adjourn by 4:00 p.m. regardless of the completeness of the agenda, unless extended by a majority vote of the Board of Finance.
- G. All meetings of the Board of Finance shall be open and public, and all persons shall be permitted to attend any meeting, except as provided in the Gloria Romero Open Meeting Act of 2000.
- H. All members and visitors are expected to comport themselves in accordance with the respectful attitude necessary to conduct business meetings.

II. BUSINESS

- A. All parliamentary authority for the Board of Finance shall be from Sturgis Standard Code of Parliamentary Procedure.
 - 1. For purposes of computing a majority or two-thirds approval, only yes and no votes shall be taken into account.
- B. All New Business (funding proposals, line-item changes, etc.) shall be submitted in writing to the A. S. Council Assistant by 5:00 p.m. the Monday preceding the meeting it is on the agenda. The A. S. Council Assistant will distribute the proposed items to each member of the Board of Finance and the General Manager.
- C. No action may be taken on any proposal until that issue has been publicly posted for at least 72 hours before a regular meeting.

III. ADOPTION

- A. These standing rules shall be adopted by a majority vote of the Board of Finance and will be on-going year-to-year. They may only be amended or modified by a 2/3 vote of the Board of Finance.

**Associated Students Board of Finance
2012-13
Meeting Schedule**

*Meetings of the AS Board of Finance are held at 2:00 p.m.
Meetings are held in Nelson Hall East Room 120 unless otherwise noted.*

FALL SEMESTER 2012

Monday, September 17, 2012

Monday, October 1, 2012

Monday, October 15, 2012

Monday, October 29, 2012

Monday, November 14, 2012

Monday, December 3, 2012

SPRING SEMESTER 2013

Monday, February 4, 2013

Monday, February 18, 2013

Saturday, March 2, 2013*

Wednesday, March 6, 2013

Wednesday, March 27, 2013

Wednesday, April 10, 2013

Monday, April 22, 2013

Monday, May 1, 2013

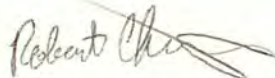
* The Board of Finance will be meeting for full day sessions on March 2 for AS Budget Hearings and will be held in Nelson Hall East, Room 106.

Associated Students Board of Finance Meetings are conducted in accordance to the Gloria Romero Open Meeting Act of 2000 and are open to all students, faculty, staff, administrators, community members and other interested parties.

September 4, 2012

TO: Associated Students, Board of Finance

FROM: Rob Christensen, AS Council Assistant



RE: Request from A.S. Unallocated for the Purchase of one desktop computer

The Associated Students Government is requesting funds for the purchase of one Dell Desktop OptiPlex 9010 PC. This computer will replace the current Gateway desktop E Series in the A.S. President's Office.

The Gateway E Series was purchased in January, 2005 and has begun to lose functionality. Users are unable to run multiple programs and the computer often stalls while in use. Campus AIS has maintained this computer and is no longer able to add additional memory or software upgrades to improve its performance.

AS consulted with AIS to find an appropriate replacement computer for the AS President's Office. The Dell computer would provide the same functionality as other PC's in the AS Office and would be serviceable by AIS. The amount of memory and speed of the processor should allow this computer to serve the Associated Students well for at least five years.

A quote for the computer is attached.



REQUEST FOR UNALLOCATED FUNDS BUDGET DRAFT

NAME OF A.S. PROGRAM: Associated Students Government
CONTACT PERSON: Rob Christensen
Phone: 707-826-4221
Email: rw9@humboldt.edu

I. Income. List A.S. Subsidy requested and other potential sources of income.

1	<u>Requested A.S. Unallocated Funds</u>	<u>\$987.38</u>
2	<u></u>	<u></u>
3	<u></u>	<u></u>
4	<u></u>	<u></u>
5	<u></u>	<u></u>
6	<u></u>	<u></u>
7	<u></u>	<u></u>
<u>Total Income:</u>		<u>\$ 987.38</u>

II. Expenditures. List items such as printing, performance fees, cost of goods, advertisements, etc.

1	<u>Dell Optiplex 9010</u>	<u>\$914.24</u>
2	<u>Sales Tax</u>	<u>\$73.14</u>
3	<u></u>	<u></u>
4	<u></u>	<u></u>
5	<u></u>	<u></u>
6	<u></u>	<u></u>
7	<u></u>	<u></u>
<u>Total Expenditures:</u>		<u>\$ 987.38</u>

For each income and expenditure listed above, provide a detailed justification on the attached Budget Justification sheets.

REVIEWED BY:

Joan Tyson
CLUB/PROGRAM ADVISOR NAME

Ellyn Henderson
BUDGET ADMINISTRATOR NAME

Joan Tyson
SIGNATURE
Ellyn Henderson
SIGNATURE



REQUEST FOR UNALLOCATED FUNDS BUDGET JUSTIFICATIONS

Important:

Please provide a detailed description for each expenditure item included on the Associated Students Budget Draft. Include how you arrived at specific figures and/or how you plan to spend this money.

Line Item: Dell Optiplex 9010 \$914.24

Explanation: The Dell Optiplex is the recommended model by Campus Academic Information Services. No monitor included in purchase.

Line Item: Sales Tax \$73.14

Explanation: Sales tax is based off of 8% of a subtotal of the product price.

Line Item: _____ _____

Explanation: _____

Line Item: _____ _____

Explanation: _____

Line Item: _____ _____

Explanation: _____

Line Item: _____ _____

Explanation: _____

Dell recommends Windows® 7.

View/Print Cart

 Print Page

Humboldt State University

E-quote Number: 1013630531798

E-quote Name	President Office Replacement	E-Quote Description	Computer to replace 2005 Gateway
Saved By:	Rob Christensen RWC9@humboldt.edu	Phone Number:	(707) 826-4221
Saved On:	Tuesday, September 04, 2012	Purchasing Agent:	
Expires On:	Friday, October 19, 2012	Notes/Comments:	
Premier Page Name	Humboldt State University	Additional Comments:	

Description



OptiPlex 9010 Small Form factor w 22" Monitor

Date & Time: September 04, 2012 10:06 PM CST

SYSTEM COMPONENTS

OptiPlex 9010 Small Form factor w 22" Monitor

OptiPlex 9010 Small Form Factor w / up to 90% Efficient PSU, Windows 7 Home Premium, No Media, 64-bit, English

Qty	1
Unit Price	\$914.24

Catalog Number: 25 RCRC962099-3249810

Module	Description	Show Details
OptiPlex 9010 SFF	OptiPlex 9010 Small Form Factor w/ up to 90% Efficient PSU	
Operating System(s)	Windows 7 Home Premium, No Media, 64-bit, English	
Processors	3rd Gen Intel Core i7-3770 (8M, 3.4GHz w/HD4000 Graphics)	
Memory	8GB, NON-ECC, 1600MHZ DDR3,2DIMM	
Keyboard	Dell KB212-B USB 104 Quiet Key Keyboard,English	
Monitors	No Monitor	
Graphics Cards	Intel® Integrated Graphics DP/DP/VGA w/DP-to-DVI Adapter	
Boot Hard Drives	320GB 2.5 SATA 3.0Gb/s with 16MB DataBurst Cache™	
Mouse	Dell MS111 USB Optical Mouse	
Systems Management Mode	Intel® vPro™ Technology Enabled	
Removable Media Storage Device	8X Slimline DVD+/-RW	
Thermals	Heat Sink, Performance/Mainstream, Small Form Factor	
Power Supplies	OptiPlex 9010 Small Form Factor w/ up to 90% Efficient PSU	

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Security Hardware	Chassis Intrusion Switch Option
Setup and Features Information Tech Sheet	No Tech Sheet
Ship Packaging Options	Shipping Material for System, Small Form Factor
Processor Branding	Core i7 vPro Sticker

TOTAL: \$914.24

	Total Price
Sub-total	\$914.24
Shipping & Handling	\$0.00
Tax	--
Total Price¹	--

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