

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY,  
SACRAMENTO**

Independent Auditor's Report,  
Financial Statements and Supplemental Information

For the Year Ended June 30, 2009 and 2008

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**Table of Contents**

	<u>Page(s)</u>
Independent Auditor's Report.....	1
<b>Financial Statements</b>	
Statements of Financial Position.....	2
Statements of Activities.....	3
Statements of Cash Flows.....	4
Notes to Financial Statements.....	5-13
<b>Supplemental Information</b>	
Schedule of Managed and Non-Managed Programs .....	14
Schedule of Net Assets .....	15
Schedule of Revenues, Expenses and Changes in Net Assets .....	16
Other Information .....	17-25
Note to Supplemental Information .....	26



SACRAMENTO  
3000 S Street, Suite 300  
Sacramento, CA 95816  
916.928.4600

MACIAS GINI & O'CONNELL LLP  
Certified Public Accountants & Management Consultants

WALNUT CREEK

OAKLAND

LOS ANGELES

NEWPORT BEACH

SAN MARCOS

SAN DIEGO

Board of Directors  
Associated Students of  
California State University, Sacramento

## INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying statement of financial position of the Associated Students of California State University, Sacramento, (ASI) as of June 30, 2009 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of ASI's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of ASI as of June 30, 2008, were audited by other auditors whose report dated September 12, 2008, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ASI's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 2009 financial statements referred to above present fairly, in all material respects, the financial position of the Associated Students of California State University, Sacramento 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.

As discussed in Note 4 to the financial statements, ASI adopted Statement of Financial Accounting Standards (SFAS) No. 157 *Fair Value Measurement* in 2009.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements for the year ended June 30, 2009 taken as a whole. The supplemental information on pages 14 through 23 is presented for purposes of additional analysis 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.

*Macias Gini & O'Connell LLP*

Certified Public Accountants

Sacramento, California  
September 17, 2009

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2009 AND 2008**

	2009	2008
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,064,134	\$ 1,088,134
Investments	4,199,490	4,152,367
Accounts receivable	1,510,930	273,445
Deposits and prepaid expenses	50,148	32,193
Inventory	47,474	38,636
Due from related parties	36,546	164,985
Capital assets, net of accumulated depreciation	1,019,608	1,028,772
<b>Total assets</b>	<b>\$ 7,928,330</b>	<b>\$ 6,778,532</b>
<b>LIABILITIES</b>		
Accounts payable	323,822	183,933
Accrued payroll and related liabilities	170,099	170,301
Accrued liabilities	80,733	62,314
Due to related parties	47,354	429,705
Due to memorial trust fund	24,156	25,695
Funds held for others	741,391	726,130
Deferred revenue	1,696,523	468,849
Notes payable	20,711	28,020
<b>Total liabilities</b>	<b>3,104,789</b>	<b>2,094,947</b>
<b>NET ASSETS, UNRESTRICTED</b>	<b>4,823,541</b>	<b>4,683,585</b>
<b>Total liabilities and net assets</b>	<b>\$ 7,928,330</b>	<b>\$ 6,778,532</b>

See accompanying notes to the financial statements.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

	2009	2008
<b>REVENUES</b>		
Student activity fees	\$ 7,098,189	\$ 6,782,470
Program service fees	2,523,913	2,563,095
Government grants and contracts	615,108	616,452
Financial service fees	191,796	211,026
Investment income	101,408	206,756
Cash contributions	3,877	15,484
In-kind contributions	45,000	135,933
Gain (loss) on sale of capital assets	210	(5,259)
Net realized and unrealized gain on investments	-	18,014
Fundraising events	2,021	17,651
<b>Total revenues</b>	10,581,522	10,561,622
<b>EXPENSES</b>		
ASI managed programs		
Programs	5,544,234	5,197,951
Administration	928,590	873,648
Fundraising	1,775	3,367
Total ASI managed programs	6,474,599	6,074,966
ASI non-managed programs		
Programs	3,966,967	3,790,306
<b>Total expenses</b>	10,441,566	9,865,272
<b>Change in net assets</b>	139,956	696,350
<b>Net assets, beginning of year</b>	4,683,585	3,987,235
<b>Net assets, end of year</b>	\$ 4,823,541	\$ 4,683,585

See accompanying notes to the financial statements.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 139,956	\$ 696,350
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	192,116	182,877
Noncash investment income	-	(18,842)
(Gain) loss on disposal of capital assets	(210)	5,259
(Increase) decrease in:		
Accounts receivable	(1,237,485)	(42,024)
Deposits and prepaid expenses	(17,955)	(29,878)
Inventory	(8,838)	(36,023)
Due from related parties	128,439	1,649
Increase (decrease) in:		
Accounts payable	139,889	90,008
Accrued payroll and related liabilities	(53,951)	63,655
Accrued liabilities	72,168	(2,522)
Due to related parties	(382,351)	387,792
Due to memorial trust fund	(1,539)	(2,083)
Funds held for others	15,261	(45)
Deferred income	1,227,674	115,096
Total adjustments	73,218	714,919
Net cash provided by operating activities	213,174	1,411,269
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments related to the acquisition of capital asset	(182,952)	(160,810)
Proceeds from disposition of capital asset	210	-
Proceeds from the sale of investments	3,231,989	1,861,728
Purchase of investments	(3,279,112)	(3,018,107)
Net cash used for investing activities	(229,865)	(1,317,189)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of long-term debt	(7,309)	(7,310)
Net cash used for financing activities	(7,309)	(7,310)
<b>NET INCREASE (DECREASE) IN CASH</b>	(24,000)	86,770
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	1,088,134	1,001,364
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	\$ 1,064,134	\$ 1,088,134

See accompanying notes to the financial statements.

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 1 - NATURE OF THE ORGANIZATION**

The Associated Students of California State University, Sacramento (“ASI”) is a nonprofit, tax-exempt auxiliary organization of California State University, Sacramento (“Sacramento State”), organized to administer various student programs and activities. Student activity fees and other program revenues are collected for the support of student related programs and activities. Programs include the student body leadership and government of Sacramento State, the Aquatic Center, the ASI office of Business and Administration, Student Services which includes cap and gown sales, the Children’s Center, Peak Adventures and various Student Life and Leadership programs. For the year 2009 student activity fees for Athletics, Recreational Sports and Alternative Transportation were administered through ASI as directed by historical student fee referenda.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting*

The financial statements of ASI are prepared on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States.

*Basis of Presentation*

ASI presents its financial statements in accordance with SFAS No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, an organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

A summary of these classifications and the related restrictions, where applicable, is as follows:

Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of ASI and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. ASI does not have temporarily restricted net assets as of June 30, 2009 and 2008.

Permanently restricted net assets – Net assets subject to donor-imposed stipulations that they be maintained permanently by ASI. Generally, the donors of these assets permit ASI to use all or part of the income earned on any related investments for general or specific purposes. ASI does not have permanently restricted net assets as of June 30, 2009 and 2008.

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Cash and Cash Equivalents***

ASI considers all highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents, with the exception of those funds held in LAIF, which are held for long term investment purposes.

***Accounts Receivable***

Accounts receivable is composed of revenue generated from program events for the various ASI internal programs such as the Aquatic Center and Peak Adventures; from receivables due from revenue generating activities for funds held for others, and for ASI student activity fees and grants receivable. ASI reviews accounts receivable on a monthly basis to determine if any receivables will be potentially uncollectible. Were any receivable balances determined to be uncollectible; ASI would then establish an allowance for doubtful accounts. As of June 30, 2009 and 2008, ASI has not recorded any allowance for doubtful accounts as all amounts were considered to be collectible.

***Investments***

For the year ended June 30, 2009, ASI invests all its excess cash in interest bearing deposits with the State of California Investment Pool-Local Agency Investment Fund (LAIF). The investments in LAIF are carried at fair value and are available for withdrawal on demand. For the year ended June 30, 2008 ASI held investments in debt and equity securities in addition to its investments in LAIF.

***Inventory***

ASI inventory is calculated at cost. Inventory consists of caps and gowns and retail and service items for ASI internal programs such as bike parts for Peak Adventures.

***Capital Assets***

Capital assets are stated at cost. It is ASI's policy to capitalize all fixed assets costing \$5,000 or more. Depreciation is recorded on the straight-line method over the estimated useful lives of the assets, typically between 3 and 30 years.

***Funds Held for Others***

As a service to Sacramento State affiliated organizations and projects, ASI acts as a collecting and disbursing agency for over 150 campus organizations. These amounts are generally related to deposits received from various student clubs.

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Student Activity Fees***

Student activity fees represent fees each student of Sacramento State is required to pay each semester to support ASI managed and non-managed programs. The fees are collected by Sacramento State and remitted to ASI.

***Program Service Fees***

Program service fees are fees ASI receives for providing child day care, recreational classes, cap and gown sales, student services and other activities. The fees are collected by ASI and recognized when earned.

***Government Grants and Contracts***

ASI receives grants primarily from federal agencies and the State of California. Grants are generally received by ASI on a reimbursement basis and the related revenue is recognized as eligible expenses are incurred.

***Financial Service Fees***

Financial service fees are fees ASI receives for providing accounting and financial services. ASI's clients consist of the University Union Operation of California State University, Sacramento, (the "Union"), the Central Ticket Office, the State Hornet and ASI offers financial services to other campus related clubs and organizations.

***Tax Status***

ASI qualifies for exemption from income taxes under provisions of Section 501(c)(3) of the Internal Revenue Code, and similar provisions of state income tax regulations. Accordingly, there is no provision for income taxes in the financial statements. ASI has implemented the Financial Accounting Standards Board (FASB) Interpretation No 48 *Accounting for Uncertainty in Income Taxes*, and has determined there is no material impact on the financial statements.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Functional Allocation of Expenses***

The costs of providing the various programs and administration have been summarized on a functional basis in the statement of activities. Program expenses are tracked on a department basis for ASI managed programs. Expenses associated with specific student fee referenda (Athletics, Recreational Sports, and Alternative Transportation) are identified as non-managed programs. Expenses that are not directly associated with a program are allocated to administration expenses.

***Reclassifications***

Certain amounts presented in the prior year have been reclassified in order to be consistent with the current year's presentation. Such reclassifications had no effect on the prior year net assets.

**NOTE 3 - CASH AND CASH EQUIVALENTS**

As of June 30, 2009 and 2008 the cash book balance was \$1,064,134 and \$1,088,134, respectively, and the bank balance was \$1,049,562 and \$491,009, respectively, of which \$799,562 and \$391,009, respectively, was in excess of the amount insured by the Federal Deposit Insurance Corporation.

**NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENT**

In September 2006, SFAS No.157, *Fair Value Measurements* (SFAS No.157), established a single authoritative definition of fair value, sets out a framework of measuring fair value, and requires additional disclosure about fair value measurement of assets such as investments. As of June 30, 2009, ASI has evaluated the potential impact of adopting SFAS 157 for its investments, and the ASI has determined that there is no significant impact on its financial statements.

SFAS No. 157 establishes a framework for measuring fair value for the investments held by the ASI. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under SFAS No. 157 are described below:

*Level 1:* Inputs to the valuation methodology represent unadjusted quoted prices for identical assets or liabilities in active markets that the ASI has the ability to access.

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENT (CONTINUED)**

*Level 2:* Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

The investments in LAIF are carried at fair value. The assets are valued at quoted prices for similar assets or liabilities in active markets. This method may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the ASI believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3:* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the ASI's assets at fair value as of June 30, 2009.

Investments at Fair Value as of June 30, 2009

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
LAIF	\$ -	\$ 4,199,490	\$ -	\$ 4,199,490

There have been no changes in the methodologies used at June 30, 2009. The provisions of this Statement were applied prospectively as of the beginning of the fiscal year June 30, 2009, in which this Statement was initially applied.

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 5 - CAPITAL ASSETS**

Capital assets consist of the following at June 30:

	2009	2008
Furniture and equipment	\$ 1,345,824	\$ 1,328,534
Leasehold improvements	2,099,226	1,956,274
Total	3,445,050	3,284,808
Less: accumulated depreciation	(2,425,442)	(2,256,036)
Capital assets – net	\$ 1,019,608	\$ 1,028,772

Depreciation expense for the years ended June 30, 2009 and 2008 was \$192,116 and \$182,877, respectively.

ASI leases a parcel of land from the Trustees of the California State University, Sacramento (“Trustees”), located on its campus for the purpose of operating and maintaining a child care center (“Facility”). The Facility is required to be used primarily to provide day care services for the children of Sacramento State students, staff, and faculty. The lease agreement terminates on December 31, 2028. ASI has no monetary obligation to the Trustees for rental payments under the terms of the lease agreement; however, ASI financed the construction and operation of the Facility. The costs of construction of the Facility were capitalized as leasehold improvements.

**NOTE 6 - DUE TO MEMORIAL TRUST FUND**

As a service to Sacramento State, ASI collected, and is holding in trust, the Jesse Snow Memorial Funds, which were received by Sacramento State to supplement alcohol awareness and abuse prevention programs.

**NOTE 7 – LEASE COMMITMENTS**

ASI has a yearly lease agreement with the Union for office space located in the Union building. The total rent expense incurred under this operating lease was \$140,808 and \$138,412 for the years ended 2009 and 2008, respectively. ASI also leases various copiers under non-cancellable operating leases and the total lease payments were \$21,909 and \$25,476 for the years ended June 30, 2009 and 2008, respectively. Future minimum lease payments under the operating leases are as follows:

Year ending June 30,	Amount
2010	\$ 160,264
2011	157,273
2012	157,275
2013	150,327
2014	146,586
Total	\$ 766,725

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 8 - LINE OF CREDIT**

ASI has a \$ 500,000 revolving line of credit with First Bank of California, which expires on May 15, 2010, at which time any unpaid principal and accrued interest must be paid. The line of credit bears interest at prime + 0% with a minimum of 5.5%. This line of credit is secured by inventory, receivables and capital assets of ASI. There was no outstanding balance on the line of credit at June 30, 2009 and 2008.

**NOTE 9 - FUNCTIONAL EXPENSES**

The following is a summary of functional expenses for the year ended June 30, 2009

	ASI managed programs			ASI non-managed programs	Total
	Programs	Adminstration	Fundraising		
Salaries and related expenses	\$ 3,325,399	\$ 615,714	\$ -	\$ 205,007	\$ 4,146,120
Services and supplies	2,043,143	296,452	-	3,761,960	6,101,555
Fundraising	-	-	1,775	-	1,775
Depreciation	175,692	16,424	-	-	192,116
<b>Total</b>	<b>\$ 5,544,234</b>	<b>\$ 928,590</b>	<b>\$ 1,775</b>	<b>\$ 3,966,967</b>	<b>\$ 10,441,566</b>

The following is a summary of functional expenses for the year ended June 30, 2008. Certain amounts presented in 2008 have been reclassified in order to be consistent with the current year's functional expenses presentation.

	ASI managed programs			ASI non-managed programs	Total
	Programs	Adminstration	Fundraising		
Salaries and related expenses	\$ 3,041,726	\$ 607,367	\$ -	\$ 189,860	\$ 3,838,953
Services and supplies	1,990,760	248,869	3,367	3,600,446	5,843,442
Depreciation	165,465	17,412	-	-	182,877
<b>Total</b>	<b>\$ 5,197,951</b>	<b>\$ 873,648</b>	<b>\$ 3,367</b>	<b>\$ 3,790,306</b>	<b>\$ 9,865,272</b>

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 10 - RELATED PARTY TRANSACTIONS**

For fiscal years ended June 30, 2009 and 2008 ASI earned revenues of \$140,000 and \$147,855, respectively, for providing financial services to the University Union Operations of California State University, Sacramento (the "Union").

For fiscal years ended June 30, 2009 and 2008 ASI earned revenues of \$51,796 and \$63,171, respectively, for providing financial services for organizations which include the State Hornet, the Central Ticket Office, Theatre, Music and the financial administration of Sacramento State's Instructionally Related Activities grants.

Other than those disclosed elsewhere in these financial statements, transactions between the ASI and related organizations during the years ended June 30, 2009 and 2008, included the payments by ASI to Sacramento State of \$182,721 and \$134,664 for campus cost recovery services which include administration, telephone, postage, IT support, and utilities, and \$146,801 and \$131,535 for personnel cost. Sacramento State made payments totaling \$193,395 and \$115,938 for services, space and programs for the years ended June 30, 2009 and 2008, respectively. During the years ended June 30, 2009 and 2008, ASI donated, \$25,000 and \$0, respectively for gifts in-kind to Sacramento State, and paid Sacramento State \$7,804 and \$0, respectively, for cash gifts received from other auxiliary organizations.

ASI incurred expenses primarily related to photo reproduction and catering services by University Enterprises, Incorporated ("UEI") in the amount \$29,351 and \$32,985 for the years ended June 30, 2009 and 2008, respectively.

The amount due from related entities at June 30 is comprised of the following:

	<u>2009</u>	<u>2008</u>
Sacramento State	\$ 27,819	\$ 73,344
Union	8,727	91,641
Total	<u>\$ 36,546</u>	<u>\$ 164,985</u>

The amount due to related entities at June 30 is comprised of the following:

	<u>2009</u>	<u>2008</u>
Sacramento State	45,325	422,238
UEI	1,054	5,092
Union	975	2,375
Total	<u>\$ 47,354</u>	<u>\$ 429,705</u>

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008**

**NOTE 11 - PENSION PLAN**

ASI sponsors a tax sheltered annuity retirement plan (the "Plan") under Internal Revenue Code Section 403(b). Participating employees are eligible to join the plan after 1,000 hours of service in each of two consecutive years. Upon joining the Plan, employees are eligible for an employer contribution of 10% of gross salary, subject to certain statutory limits. The Plan provides 100% immediate vesting. Employer contributions to the Plan were \$145,536 and 120,973 for fiscal years ended June 30, 2009 and 2008, respectively.

**SUPPLEMENTAL INFORMATION**

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
SCHEDULE OF MANAGED AND NON-MANAGED PROGRAMS  
FOR THE YEAR ENDED JUNE 30, 2009**

	Managed Programs							Non-managed programs				Total
	Business and Administration	Student Services	Government and Leadership	Student Life and Services	Aquatic Center	Children's Center	Peak Adventures	ASI External Grants	Total managed programs	Athletics and Alternative Transportation	Recreational Sports	
<b>REVENUES</b>												
Student activity fees	\$ 694,183	\$ -	\$ 820,993	\$ 289,418	\$ 287,194	\$ 434,435	\$ 311,618	\$ 293,381	\$ 3,131,222	\$ 3,722,086	\$ 244,881	\$ 3,966,967
Program service fees	848	220,735	173	77,897	1,332,600	482,009	409,651	-	2,523,913	-	-	2,523,913
Government grants and contracts	-	-	-	-	103,970	511,138	-	-	615,108	-	-	615,108
Financial service fees	191,796	-	-	-	-	-	-	-	191,796	-	-	191,796
Investment income	101,309	-	-	-	99	-	-	-	101,408	-	-	101,408
Cash contributions	-	-	-	-	3,877	-	-	-	3,877	-	-	3,877
In-kind contributions	-	-	-	-	45,000	-	-	-	45,000	-	-	45,000
Gain (loss) on sale of fixed assets	-	-	-	-	210	-	-	-	210	-	-	210
Fundraising events	-	-	-	-	560	1,461	-	-	2,021	-	-	2,021
<b>Total Revenues</b>	<b>988,136</b>	<b>220,735</b>	<b>821,166</b>	<b>367,315</b>	<b>1,773,510</b>	<b>1,429,043</b>	<b>721,269</b>	<b>293,381</b>	<b>6,614,555</b>	<b>3,722,086</b>	<b>244,881</b>	<b>3,966,967</b>
<b>EXPENSES</b>												
Salaries and related expenses	615,714	96,124	251,963	231,688	1,014,862	1,157,984	442,864	129,914	3,941,113	-	205,007	4,146,120
Services and supplies	296,452	127,327	486,558	130,693	660,572	218,625	255,901	163,467	2,339,595	3,722,086	39,874	6,101,555
Fundraising expenses	-	-	-	-	-	1,775	-	-	1,775	-	-	1,775
Depreciation	16,424	1,113	-	4,934	96,721	50,710	22,214	-	192,116	-	-	192,116
<b>Total Expenses</b>	<b>928,590</b>	<b>224,564</b>	<b>738,521</b>	<b>367,315</b>	<b>1,772,155</b>	<b>1,429,094</b>	<b>720,979</b>	<b>293,381</b>	<b>6,474,599</b>	<b>3,722,086</b>	<b>244,881</b>	<b>3,966,967</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 59,546</b>	<b>\$ (3,829)</b>	<b>\$ 82,645</b>	<b>\$ -</b>	<b>\$ 1,355</b>	<b>\$ (51)</b>	<b>\$ 290</b>	<b>\$ -</b>	<b>\$ 139,956</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 139,956</b>

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
SCHEDULE OF NET ASSETS  
June 30, 2009  
(for inclusion in California State University)**

Assets:			
	Current assets:		
	Cash and cash equivalents	\$	1,064,134
	Short-term investments		4,199,490
	Accounts receivable, net		1,510,930
	Leases receivable, current portion		-
	Notes receivable, current portion		-
	Pledges receivable, net		-
	Prepaid expenses and other assets		134,168
	Total current assets		<u>6,908,722</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		1,019,608
	Other assets		-
	Total noncurrent assets		<u>1,019,608</u>
	Total assets		<u>7,928,330</u>
Liabilities:			
	Current liabilities:		
	Accounts payable		323,822
	Accrued salaries and benefits payable		74,981
	Accrued compensated absences— current portion		9,512
	Deferred revenue		1,696,523
	Capitalized lease obligations – current portion		-
	Long-term debt obligations – current portion		7,309
	Self-insurance claims liability - current portion		-
	Other liabilities		152,243
	Total current liabilities		<u>2,264,390</u>
	Noncurrent liabilities:		
	Accrued compensated absences, net of current portion		85,606
	Deferred revenue		-
	Grants refundable		-
	Capitalized lease obligations, net of current portion		-
	Long-term debt obligations, net of current portion		13,402
	Self-insurance claims liabilities, net of current portion		-
	Depository accounts		741,391
	Other postemployment benefits obligation		-
	Other liabilities		-
	Total noncurrent liabilities		<u>840,399</u>
	Total liabilities		<u>3,104,789</u>
Net assets:			
	Invested in capital assets, net of related debt		998,897
	Restricted for:		
	Nonexpendable – endowments		-
	Expendable:		
	Scholarships and fellowships		-
	Research		-
	Loans		-
	Capital projects		-
	Debt service		-
	Other		-
	Unrestricted		3,824,644
	Total net assets	\$	<u>4,823,541</u>

The accompanying note is an integral part of these supplemental schedules.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
Year Ended June 30, 2009  
(for inclusion in California State University)**

Revenues:		
Operating revenues:		
Student tuition and fees (net of scholarship allowances of \$ 0 )		\$ 7,098,189
Grants and contracts, noncapital:		
Federal		57,312
State		472,796
Local		-
Nongovernmental		85,000
Sales and services of educational activities		
Sales and services of auxiliary enterprises (net of scholarship allowances of \$ 0 )		2,523,913
Other operating revenues		193,817
	Total operating revenues	10,431,027
Expenses:		
Operating expenses:		
Instruction		-
Research		-
Public service		-
Academic support		-
Student services		10,106,769
Institutional support		142,681
Operation and maintenance of plant		-
Student grants and scholarships		-
Auxiliary enterprise expenses		-
Depreciation and amortization		192,116
	Total operating expenses	10,441,566
	Operating income (loss)	(10,539)
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		-
Gifts, noncapital		48,877
Investment income (loss), net		101,408
Endowment income		-
Interest Expenses		-
Other nonoperating revenues (expenses)		210
	Net nonoperating revenues (expenses)	150,495
	Income (loss) before other additions	139,956
State appropriations, capital		-
Grants and gifts, capital		-
Additions (reductions) to permanent endowments		-
	Increase (decrease) in net assets	<u>139,956</u>
Net assets:		
Net assets at beginning of year, as previously reported		4,683,585
Restatements		-
Net assets at end of year		<u>\$ 4,823,541</u>

The accompanying note is an intergral part of these supplemental schedules.

ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION

June 30, 2009  
(for inclusion in California State University)

1 Restricted cash and cash equivalents at June 30, 2009:	\$ -
Portion of restricted cash and cash equivalents related to endowments	-
All other restricted cash and cash equivalents	-
Total restricted cash and cash equivalents	\$ -

2 Composition of investments at June 30, 2009:

	Current Unrestricted	Current Restricted	Total Current	Noncurrent Unrestricted	Noncurrent Restricted	Total Noncurrent	Total
State of California Surplus Money Investment Fund (SMIF)	\$ 4,199,490	-	\$ 4,199,490	-	-	-	\$ 4,199,490
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	-	-	-	-	-	-	-
Collateralized mortgage obligations:	-	-	-	-	-	-	-
Inverse floaters	-	-	-	-	-	-	-
Interest-only strips	-	-	-	-	-	-	-
Agency pass-through	-	-	-	-	-	-	-
Private pass-through	-	-	-	-	-	-	-
Other major investments:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-					

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION**

**June 30, 2009**

**(for inclusion in California State University)**

**2.2 - Investments held by the University under contractual agreements at June 30, 2009:**

**Portion of investments in note 2.1 held by the University under contractual agreements at June 30, 2009:**

-

**2.3 - Restricted current investments at June 30, 2009 related to:**

- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description

Amount	
\$	-
	-
	-
	-
	-
	-
	-
	-
	-
\$	-

**Total restricted current investments at June 30, 2009**

**2.4 - Restricted noncurrent investments at June 30, 2009 related to:**

- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description
- Add description

Amount	
\$	-
	-
	-
	-
	-
	-
	-
	-
	-
	-
\$	-

**Total restricted noncurrent investments at June 30, 2009**

The accompanying note is an intergral part of these supplemental schedules.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION**

June 30, 2009

(for inclusion in California State University)

**3 Composition of capital assets at June 30, 2009:**

	Balance June 30, 2008	Prior period Adjustments	Reclassifications	Balance June 30, 2008 (restated)	Additions	Reductions	Transfers of Completed CWIP	Balance June 30, 2009
<b>Nondepreciable capital assets:</b>								
Land and land improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Works of art and historical treasures	-	-	-	-	-	-	-	-
Construction work in progress (CWIP)	-	-	-	-	-	-	-	-
Total nondepreciable capital assets	-	-	-	-	-	-	-	-
<b>Depreciable capital assets:</b>								
Buildings and building improvements	-	-	-	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	1,956,274	-	-	1,956,274	142,952	-	-	2,099,226
Personal property:								
Equipment	1,328,534	-	-	1,328,534	40,000	(22,710)	-	1,345,824
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Total depreciable capital assets	3,284,808	-	-	3,284,808	182,952	(22,710)	-	3,445,050
Total capital assets	3,284,808	-	-	3,284,808	182,952	(22,710)	-	3,445,050
<b>Less accumulated depreciation:</b>								
Buildings and building improvements	-	-	-	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	(1,395,530)	-	-	(1,395,530)	(74,831)	22,710	-	(1,447,651)
Personal property:								
Equipment	(860,506)	-	-	(860,506)	(117,285)	-	-	(977,791)
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Total accumulated depreciation	(2,256,036)	-	-	(2,256,036)	(192,116)	22,710	-	(2,425,442)
Total capital assets, net	\$ 1,028,772	\$ -	\$ -	\$ 1,028,772	\$ (9,164)	\$ -	\$ -	\$ 1,019,608

**3.2 - Detail of depreciation and amortization expense for the year ended June 30, 2009:**

Depreciation and amortization expense related to capital assets	\$ 192,116
Amortization expense related to other assets	-
Total depreciation and amortization	\$ 192,116

The accompanying note is an integral part of these supplemental schedules.

ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION  
June 30, 2009  
(for inclusion in California State University)

4 Long-term liabilities activity schedule:

	Balance June 30, 2008	Prior Period Adjustments	Reclassifications	Balance June 30, 2008 (restated)	Additions	Reductions	Balance June 30, 2009	Current Portion	Long-term portion
Accrued compensated absences:	\$ 96,008	-	\$ -	\$ 96,008	\$ -	\$ (890)	\$ 95,118	\$ 9,512	\$ 85,606
Capitalized lease obligations:	-	-	-	-	-	-	-	-	-
Gross balance	-	-	-	-	-	-	-	-	-
Unamortized premium / (discount) on capitalized lease obligations	-	-	-	-	-	-	-	-	-
Total capitalized lease obligations	-	-	-	-	-	-	-	-	-
<b>Long-term debt obligations:</b>									
Revenue Bonds	-	-	-	-	-	-	-	-	-
Other bonds (non-Revenue Bonds)	-	-	-	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-	-	-	-
Other:									
Vehicle Loan	28,020	-	-	28,020	-	(7,309)	20,711	7,309	13,402
Description	-	-	-	-	-	-	-	-	-
Description	-	-	-	-	-	-	-	-	-
Description	-	-	-	-	-	-	-	-	-
Description	-	-	-	-	-	-	-	-	-
Description	-	-	-	-	-	-	-	-	-
Total long-term debt obligations	28,020	-	-	28,020	-	(7,309)	20,711	7,309	13,402
Unamortized bond premium / (discount)	-	-	-	-	-	-	-	-	-
Unamortized loss on refunding	-	-	-	-	-	-	-	-	-
Total long-term debt obligations, net	28,020	-	-	28,020	-	(7,309)	20,711	7,309	13,402
Total long-term liabilities	\$ 124,028	\$ -	\$ -	\$ 124,028	\$ -	\$ (8,199)	\$ 115,829	\$ 16,821	\$ 99,008

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION**

June 30, 2009

(for inclusion in California State University)

**6 Long-term debt obligation schedule**

Year ending June 30:	Revenue Bonds		All other long-term debt obligations		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ -	\$ -	\$ 7,309	\$ -	\$ 7,309	\$ -
2011	-	-	7,309	-	7,309	-
2012	-	-	6,093	-	6,093	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015 - 2019	-	-	-	-	-	-
2020 - 2024	-	-	-	-	-	-
2025 - 2029	-	-	-	-	-	-
2030 - 2034	-	-	-	-	-	-
2035 - 2039	-	-	-	-	-	-
2040 - 2044	-	-	-	-	-	-
2045 - 2049	-	-	-	-	-	-
2050 - 2054	-	-	-	-	-	-
2055 - 2059	-	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,711</b>	<b>\$ -</b>	<b>\$ 20,711</b>	<b>\$ -</b>
					<b>\$ 20,711</b>	<b>\$ 20,711</b>
					<b>\$ -</b>	<b>\$ -</b>

The accompanying note is an integral part of these supplemental schedules.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION**

**June 30, 2009**  
(for inclusion in California State University)

**5 Future minimum lease payments - capital lease obligations:**

	<u>Principal</u>	<u>Interest</u>	<u>Principal and Interest</u>
<b>Year ending June 30:</b>	\$ -	\$ -	\$ -
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015 - 2019	-	-	-
2020 - 2024	-	-	-
2025 - 2029	-	-	-
2030 - 2034	-	-	-
2035 - 2039	-	-	-
2040 - 2044	-	-	-
2045 - 2049	-	-	-
2050 - 2054	-	-	-
2055 - 2059	-	-	-
	<hr/>	<hr/>	<hr/>
Total minimum lease payments	-	-	-
Less amounts representing interest	-	-	-
Present value of future minimum lease payments	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Less: Current Portion</b>	-	-	-
Capitalized lease obligation, net of current portion	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying note is an integral part of these supplemental schedules.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION  
June 30, 2009  
(for inclusion in California State University)**

**7 Calculation of net assets**

	<b>Auxiliary Organizations</b>		<b>Total</b>
	<b>GASB</b>	<b>FASB</b>	<b>Auxiliaries</b>
<b>7.1 Calculation of net assets - Invested in capital assets, net of related debt</b>			
Capital assets, net of accumulated depreciation	\$ -	\$ 1,019,608	\$ 1,019,608
Capitalized lease obligations - current portion	-	-	-
Capitalized lease obligations, net of current portion	-	-	-
Long-term debt obligations - current portion	-	(7,309)	(7,309)
Long-term debt obligations, net of current portion	-	(13,402)	(13,402)
Portion of outstanding debt that is unspent at year-end	-	-	-
Other:			
(description)	-	-	-
(description)	-	-	-
(description)	-	-	-
(description)	-	-	-
(description)	-	-	-
Net assets - invested in capital assets, net of related debt	<u>\$ -</u>	<u>\$ 998,897</u>	<u>\$ 998,897</u>
<b>7.2 Calculation of net assets - Restricted for nonexpendable - endowments</b>			
Portion of restricted cash and cash equivalents related to endowments	\$ -	\$ -	\$ -
Endowment investments	-	-	-
Other adjustments: (please list)	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
<b>Net assets - Restricted for nonexpendable - endowments per SNA</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION**

**June 30, 2009**

(for inclusion in California State University)

**8 Transactions with Related Entities**

	Amount
Reimbursements to University for salaries of University personnel working on contracts, grants, and other programs	\$ 146,801
Reimbursements to University for other than salaries of University personnel	182,721
Payments received from University for services, space, and programs	193,395
Gifts-in-kind to the University from Auxiliary Organizations	25,000
Gifts (cash or assets) to the University from recognized Auxiliary Organizations	7,804
Accounts (payable to) University (enter as negative number)	(45,325)
Other amounts (payable to) University (enter as negative number)	-
Accounts receivable from University	27,819
Other amounts receivable from University	1,260,234

**9 Other Postemployment Benefits Obligation (OPEB)**

Annual required contribution (ARC)	-
Contributions during the year	-
Increase (decrease) in net OPEB obligation (NOO)	-
NOO - beginning of year	\$ -
NOO - end of year	\$ -

**10 Pollution remediation liabilities under GASB Statement No. 49:**

	Amount
Add description	\$ -
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Total pollution remediation liabilities	-
Less: current portion	-
Pollution remediation liabilities, net of current portion	\$ -

**11 The nature and amount of the prior period adjustment(s) recorded to beginning net assets**

	Net Asset Class	Amount
Net assets as of June 30, 2008, as previously reported		Dr. (Cr.) \$ -
Prior period adjustments:		
1 (list description of each adjustment)		-
2 (list description of each adjustment)		-
3 (list description of each adjustment)		-
4 (list description of each adjustment)		-
5 (list description of each adjustment)		-
6 (list description of each adjustment)		-
7 (list description of each adjustment)		-
8 (list description of each adjustment)		-
9 (list description of each adjustment)		-
10 (list description of each adjustment)		-
Net assets as of June 30, 2008, as restated		\$ -

The accompanying note is an integral part of these supplemental schedules.

**ASSOCIATED STUDENTS OF  
CALIFORNIA STATE UNIVERSITY SACRAMENTO  
OTHER INFORMATION**

**June 30, 2009  
(for inclusion in California State University)**

**Provide a detailed breakdown of the journal entries (at the financial statement line item level) booked to record each prior period adjustment:**

	Debit	Credit
Net asset class: _____ 1 (breakdown of adjusting journal entry) #	\$ -	\$ -
Net asset class: _____ 2 (breakdown of adjusting journal entry) #	-	-
Net asset class: _____ 3 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 4 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 5 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 6 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 7 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 8 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 9 (breakdown of adjusting journal entry)	-	-
Net asset class: _____ 10 (breakdown of adjusting journal entry)	-	-

**ASSOCIATED STUDENTS  
OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO  
NOTE TO SUPPLEMENTAL INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2009**

**1. BASIS OF PRESENTATION**

These schedules are prepared in accordance with the instructions listed in an Administrative Directive, dated June 24, 2003, *Financial Reporting Requirements for Auxiliary Organizations*, from the California State University Office of the Chancellor. As a result, these schedules do not purport to represent financial statements prepared fully in accordance with generally accepted accounting standards applicable to governmental not-for-profit organizations.