The University Corporation (TUC)

- **Non-profit California corporation; self-supporting auxiliary of CSUN**
  - Commercial Services
    - Matador Bookstore
    - Campus Food Services
  - Sponsored Programs Post-award Administration
  - Administrative Services
    - Licensing of Campus Facilities
    - Real Estate Program and Faculty/Staff Housing Office
    - Financial Support Services - Agency Accounts, Quasi-Endowments, Centers, and Workshops

- **Governed by a 17-member Board of Directors**
  - 6 students, 6 faculty members, 2 administrators, and 3 community representatives
  - The University President serves as Chair
Support Provided to CSUN for 12-13
Total - $3,704,000

- Bottled Water Donations to Campus-Pepsi Contract...
- Orange Grove Bistro Support
- Other Campus Support
- Student Research Grants
- Faculty Research Awards
- Instructional Improvements Awards
- Special Contribution to ORSP
- Faculty/Staff Housing - Below-Market Rental Rates
- Facilities Rental & Licensing Revenue (Net)
- Surplus Contribution to Campus
- Indirect Cost Recovery
13-14 Budgeted Operating Revenue
Total - $45,452,000

Sponsored Programs $28,500,000 62%
Food Service Sales $13,619,000 30%
Bookstore $1,239,000 3%
Real Estate Rentals $845,000 2%
Other Revenue $1,249,000 3%
# 13-14 Budget Summary

<table>
<thead>
<tr>
<th>Operating units:</th>
<th>Revenue</th>
<th>Expenses</th>
<th>Surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bookstore</td>
<td>$1,239,000</td>
<td>$(50,000)</td>
<td>$1,189,000</td>
</tr>
<tr>
<td>Food Services</td>
<td>13,619,000</td>
<td>(11,044,000)</td>
<td>2,575,000</td>
</tr>
<tr>
<td>Real Estate</td>
<td>845,000</td>
<td>(722,000)</td>
<td>123,000</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>1,249,000</td>
<td>(3,112,000)</td>
<td>(1,863,000)</td>
</tr>
<tr>
<td>Sponsored Programs</td>
<td>28,500,000</td>
<td>(26,178,000)</td>
<td>2,322,000</td>
</tr>
<tr>
<td>Less: Sponsored Programs IDC surplus available to campus</td>
<td>-</td>
<td>(1,211,000)</td>
<td>(1,211,000)</td>
</tr>
<tr>
<td><strong>Surplus generated from operations</strong></td>
<td>45,452,000</td>
<td>(42,317,000)</td>
<td>3,135,000</td>
</tr>
</tbody>
</table>

**Additional reductions:**

| Capital expenditures & principal payments on debt service | - | (980,000) | (980,000) |
| Contributions to campus:                                 | - | (939,000) | (939,000) |
| **Total additional reductions**                          | - | (1,919,000) | (1,919,000) |

**Net surplus generated to replenish reserves**

$45,452,000 $ (44,236,000) $1,216,000
12-13 Sponsored Programs Activity
Total - $30,900,000

- Federal
  - $18,300,000
  - 59%
- State
  - $5,800,000
  - 19%
- Local
  - $4,300,000
  - 14%
- Other
  - $2,500,000
  - 8%
12-13 Sponsored Programs
Federal Funds by Agency- $28,100,000

- Dept. of Education: $11,900,000 (42%)
- DHHS/NIH: $9,000,000 (32%)
- NSF: $3,600,000 (13%)
- Other: $3,600,000 (13%)
## 12-13 Sponsored Programs

### Use of Indirect Cost

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Recovered Indirect Cost</strong></td>
<td>$3,326,000</td>
</tr>
<tr>
<td>TUC - Sponsored Programs Dept.</td>
<td>(541,000)</td>
</tr>
<tr>
<td>TUC - Service Charge of 3.9% on Total SP Revenue</td>
<td>(1,206,000)</td>
</tr>
<tr>
<td><em>(Accounting, HR, Payroll, Administration)</em></td>
<td></td>
</tr>
<tr>
<td>CSUN ORSP – Pre-Award Office</td>
<td>(144,000)</td>
</tr>
<tr>
<td>Other</td>
<td>(11,000)</td>
</tr>
<tr>
<td><strong>Net Balance Available to Campus</strong></td>
<td>$1,424,000</td>
</tr>
<tr>
<td>TUC Augmentation of IDC Available to Campus</td>
<td>150,000</td>
</tr>
<tr>
<td>TUC Contribution towards Pre-Award Position</td>
<td>50,000</td>
</tr>
<tr>
<td>TUC Contribution to Sponsored Programs Reserve</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,674,000</td>
</tr>
</tbody>
</table>
Long Term Reserves - $7,092,000

- Undesignated General Reserve - long term: $2,514,000
- Building Maintenance & Renovation Reserve: $1,378,000
- Working Capital Reserve: $1,500,000
- Sponsored Programs Reserve: $700,000
- Current Operations Reserve: $600,000
- Unplanned Capital Replacement Reserve: $400,000
Short Term Reserves - $3,463,000

- Future Student Housing Related Projects Reserve: $1,998,000
- Real Estate Reserve: $1,073,000
- Net Surplus Generated to Replenish Reserves: $174,000
- Approved Capital Projects Reserve - Freudian Sip Oviatt Project: $168,000
- Repairs & Maintenance Reserve - Real Estate: $50,000

Approved Capital Projects Reserve - Freudian Sip Oviatt Project

$168,000

Repairs & Maintenance Reserve - Real Estate

$50,000

Net Surplus Generated to Replenish Reserves

$174,000

Real Estate Reserve

$1,073,000

Future Student Housing Related Projects Reserve

$1,998,000
## Endowments - $9,331,600

<table>
<thead>
<tr>
<th>Name</th>
<th>Responsible Department</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paul Edmundson Endowment</td>
<td>Athletics</td>
<td>$ 17,300</td>
</tr>
<tr>
<td>Winnetka Women's Club Endowment</td>
<td>Financial Aid</td>
<td>31,200</td>
</tr>
<tr>
<td>President's Club Endowment</td>
<td>Financial Aid</td>
<td>26,100</td>
</tr>
<tr>
<td>Katherine Champlin Endowment</td>
<td>Financial Aid</td>
<td>9,500</td>
</tr>
<tr>
<td>American Legion Endowment</td>
<td>Financial Aid</td>
<td>14,500</td>
</tr>
<tr>
<td>CSUN General Scholarship Endowment</td>
<td>Financial Aid</td>
<td>79,100</td>
</tr>
<tr>
<td>J. R. Simpson Endowment</td>
<td>Financial Aid</td>
<td>1,519,400</td>
</tr>
<tr>
<td>Stanley Ross Endowment</td>
<td>Geology</td>
<td>6,200</td>
</tr>
<tr>
<td>Plant Operations Endowment</td>
<td>Management</td>
<td>17,100</td>
</tr>
<tr>
<td>Department of Marketing Endowment</td>
<td>Marketing</td>
<td>53,200</td>
</tr>
<tr>
<td>Stradivarius Fund</td>
<td>Music</td>
<td>1,114,900</td>
</tr>
<tr>
<td>Jenniellen Ferguson Endowment</td>
<td>Political Science</td>
<td>1,200</td>
</tr>
<tr>
<td>Parnell Simpson Endowment</td>
<td>President's Office</td>
<td>3,067,900</td>
</tr>
<tr>
<td>Leo Wolfson Scholarship Endowment</td>
<td>Provost Office</td>
<td>21,300</td>
</tr>
<tr>
<td>Dr. John Gowan Endowment</td>
<td>Special Education</td>
<td>10,200</td>
</tr>
<tr>
<td><strong>Subtotal Endowments</strong></td>
<td></td>
<td>5,989,100</td>
</tr>
<tr>
<td>The University Corporation Endowment</td>
<td>Financial Aid</td>
<td>58,500</td>
</tr>
<tr>
<td>Instructional Improvements Endowment</td>
<td>Provost Office</td>
<td>1,422,800</td>
</tr>
<tr>
<td>Students Projects Endowment</td>
<td>Assoc. Students</td>
<td>553,700</td>
</tr>
<tr>
<td>Research and Grants Endowment</td>
<td>Provost/ORSP</td>
<td>1,307,500</td>
</tr>
<tr>
<td><strong>Subtotal Quasi-Endowments</strong></td>
<td></td>
<td>3,342,500</td>
</tr>
<tr>
<td><strong>Total Endowments</strong></td>
<td></td>
<td><strong>$ 9,331,600</strong></td>
</tr>
</tbody>
</table>
# THE UNIVERSITY CORPORATION

**STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

**June 30, 2013**

## ASSETS

<table>
<thead>
<tr>
<th>Current assets:</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and short-term investments</td>
<td>$9,488,320</td>
</tr>
<tr>
<td>Grants and contracts receivable</td>
<td>4,689,838</td>
</tr>
<tr>
<td>Accounts and notes receivable, net</td>
<td>490,561</td>
</tr>
<tr>
<td>Inventory and prepaid expenses</td>
<td>343,521</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>15,012,240</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Noncurrent assets:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Note receivable</td>
<td>62,901</td>
</tr>
<tr>
<td>Investments</td>
<td>15,469,127</td>
</tr>
<tr>
<td>Capital assets, net of depreciation</td>
<td>18,912,927</td>
</tr>
<tr>
<td><strong>Total noncurrent assets</strong></td>
<td><strong>34,444,955</strong></td>
</tr>
</tbody>
</table>

| **Total assets**                            | **$49,457,195** |

## LIABILITIES AND NET ASSETS

### Current liabilities:

| Accounts payable and accrued liabilities    | $2,985,110  |
| Deposits held in custody for others         | 1,700,518   |
| Deferred revenue                            | 3,143,665   |
| Current portion of long term debt and capital leases | 780,594   |
| **Total current liabilities**               | **8,609,887** |

### Noncurrent liabilities:

| Accrued compensated absences, net of current portion | 133,291    |
| Postretirement benefit payable, net of current portion | 1,907,150 |
| Noncurrent portion of long term debt and capital leases | 13,018,708|
| **Total noncurrent liabilities**                 | **15,059,149** |

| **Total liabilities**                          | **23,669,036** |

### Net assets:

| Unrestricted                                  | 20,184,058  |
| Temporarily restricted                        | 1,740,308   |
| Permanently restricted                        | 3,863,793   |
| **Total net assets**                          | **25,788,159** |

| **Total liabilities and net assets**          | **$49,457,195** |
Audited Financial Statements and Tax Returns are available on TUC website:
http://www.csun.edu/tuc