

**NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
FINANCIAL STATEMENTS  
JUNE 30, 2005**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 10/12/05

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
TABLE OF CONTENTS  
JUNE 30, 2005

	<u>EXHIBIT</u>	<u>SCHEDULE</u>	<u>PAGE</u>
Independent Auditors' Report	-	-	1
Statement of Financial Position	A	-	2
Statement of Activities	B	-	3
Statement of Cash Flows	C	-	4
Notes to the Financial Statements	-	-	5
Supplemental Information Schedule	-	-	13
Combining Statement of Financial Position	-	1	14
Combining Statement of Activities	-	2	15
Combining Statement of Activities	-	3	17
Combining Statement of Activities - NSU Format	-	4	19

# HINES, JACKSON & HINES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS  
P.O. BOX 2188 • 133 EAST FIFTH STREET  
NATCHITOCHES, LA 71457

A. NEILL JACKSON, JR., CPA  
1926-1999

FRANK S. HINES, CPA  
LEWIS C. HINES, CPA  
E. MERLIN SQUYRES, CPA  
JAY H. SHEFFIELD, CPA

Telephone (318) 352-6458  
FAX (318) 352-0404  
office@hjhcpa.biz

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Northwestern State University Foundation  
Natchitoches, Louisiana

We have audited the accompanying statement of financial position of Northwestern State University Foundation (a non-profit organization), as of June 30, 2005, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Northwestern State University Foundation, as of June 30, 2005, 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.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the Northwestern State University Foundation taken as a whole. The accompanying supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

*Hines, Jackson & Hines*

Natchitoches, Louisiana  
September 27, 2005

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2005

ASSETS	
Current Assets	
Cash and cash equivalents	\$ 844,846
Investments	6,968,675
Other current assets	<u>7,914</u>
Total Current Assets	7,821,435
Other assets	<u>212,635</u>
Total Assets	<u>\$ 8,034,070</u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts payable	\$ 925,598
Current portion of long-term debt	<u>69,201</u>
Total Current Liabilities	994,799
Long-term Liabilities	
Notes payable, net of current portion	<u>94,903</u>
Total Liabilities	1,089,702
Net Assets	
Unrestricted	347,751
Temporarily restricted	1,677,941
Permanently restricted	<u>4,918,676</u>
Total Net Assets	<u>6,944,368</u>
Total Liabilities and Net Assets	<u>\$ 8,034,070</u>

The accompanying notes are an integral part of this statement.

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2005

OPERATING REVENUES	
Student tuition and fees	\$ 12,450
Federal appropriations	0
Federal grants and contracts	0
State and local grants and contracts	0
Non-governmental grants and contracts	0
Sales and services of education departments	0
Hospital income	0
Auxiliary enterprises revenue	0
Other operating revenue	0
Total Operating Revenue	<u>12,450</u>
OPERATING EXPENSES	
Educational and general:	
Instruction	0
Research	0
Public service	0
Academic support	0
Student service	32,846
Institutional support	0
Operations and maintenance of plant	0
Depreciation	0
Scholarships and fellowships	290,889
Auxiliary enterprises - NSU Athletics	524,553
Hospital	0
Other operating expenses	780,473
Total Operating Expenses	<u>1,628,761</u>
Operating Income/(Loss)	(1,616,311)
NON-OPERATING REVENUES/(EXPENSES)	
State appropriations	0
Gifts - contributions	1,320,883
Net investment income/(loss)	506,534
Interest expense	(8,690)
Other non-operating revenues	878,863
Net Non-operating Revenue/(Expenses)	<u>2,697,590</u>
Income/(Loss) before other Revenue, Expenses, Gains and Losses	1,081,279
Capital appropriations	0
Capital grants and gifts	0
Transfers (to)/from NSU	(260,000)
Other additions, net	0
Increase/(Decrease) in Net Assets	<u>821,279</u>
Net Assets, Beginning of the year	<u>6,123,089</u>
Net Assets, End of the year	<u>\$ 6,944,368</u>

The accompanying notes are an integral part of this statement.

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2005

CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES	
Change in net assets	\$ 821,279
Cash provided by operating activities:	
(Increase)/decrease in operating assets	
Other current assets	(205)
Other assets	1,597
Increase/(decrease) in operating liabilities	
Accounts payable	183,032
Current maturities of notes payable	<u>4,001</u>
Net Cash Provided By/(Used In) Operating Activities	1,009,704
 CASH FLOWS PROVIDED BY/(USED IN) INVESTING ACTIVITIES	
Purchase of investments	(1,266,223)
 CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES	
Increase/(decrease) in long-term maturities of notes payable	<u>(50,492)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(307,011)
CASH IN CASH EQUIVALENTS, Beginning of year	<u>1,151,857</u>
CASH IN CASH EQUIVALENTS, End of year	<u>\$ 844,846</u>

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2005

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A.      Organization**

The Northwestern State University Foundation (the Foundation) is a non-profit corporation formed in 1960. Its purpose is to promote the educational and cultural welfare of Northwestern State University (the University) and to aid students in their studies at the University and to solicit and accept funds to achieve the foregoing objectives. The Foundation serves as an umbrella organization for the Northwestern State University Alumni Association and the Northwestern State University Athletic Association, each of which has its own board of directors. Funds for each of these organizations are combined with funds of the Foundation for presentation in these financial statements.

The Foundation qualifies as a tax-exempt organization (an "other than private foundation") under Section 501 (c)(3) of the Internal Revenue Code.

**B.      Public Support and Revenue**

Annual campaign contributions are generally available for unrestricted use in the related campaign year unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give, due in the next year, are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. The majority of the promises to give are received from a broad base of contributors as a result of the annual campaign. There are two multi year promises to give recorded. The promise to give year conforms to the fiscal year; therefore, uncollected promises to give at the end of the fiscal year are regarded as uncollectible.

Contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Endowment contributions and investments are permanently restricted by the donor. Investment earnings available for distribution are recorded as unrestricted net assets.

**C.      Basis of Accounting**

The Foundation maintains its accounting records on the accrual basis.

**D.      Cash and Cash Equivalents**

The Foundation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**E.      Investments**

Investments are presented in the financial statements at market value. Securities are available for sale.

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2005

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F.      Contributed Services**

The University pays all personnel costs and also provides office space, some furniture and equipment, utilities and telephone charges for the Foundation. The value of these items is not recorded in the financial statements.

**G.      Collections**

Collections consist of non-cash donations of Southern History Journals and Salvador Dali paintings. These items are not recorded in the financial statements.

**H.      Fixed Assets**

The Foundation policy is to expense fixed assets when purchased because the assets are given to Northwestern State University. The University adds the items to their records and maintains the insurance. The Athletic Association had two vehicles which were being used by coaches at June 30, 2005. According to University personnel, the vehicles are no longer being used by coaches. The vehicles are parked at the athletic field house, and are to be sold as soon as possible. The Athletic Association does not plan to purchase any more vehicles in the future.

**I.      Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 2      CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are summarized as follows:

Interest bearing checking accounts	\$ 157,982
Regular checking accounts	532,254
Money market accounts	<u>154,610</u>
Total	<u>\$ 844,846</u>

As of June 30, 2005, the Foundation had \$805,834 in bank deposits. These deposits are secured from risk by \$200,000 of federal deposit insurance (FDIC).

Money market accounts are invested with brokerage firms, and are not secured by FDIC insurance, rather the institution will generally guarantee a purchase at market or bid price. The Foundation uses AG Edwards, Sunamerica, Bank One Securities, Mainstay Family of Funds, Smith Barney Citigroup, Merrill Lynch, and Hibernia National Bank.

**NOTE 3      INVESTMENTS**

Investments include certificates of deposits with banks and brokerage firms, mutual funds, U.S. Government Securities, stocks and bonds.



NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2005

**NOTE 3 INVESTMENTS (CONTINUED)**

It is estimated that \$175,918 of the amounts invested in certificates of deposit are not covered by FDIC insurance. The Foundation has not had to cash in CD's early, and it is estimated the difference between market value and cost, if any, is not material.

Mutual funds, U.S. Government securities, stocks and bonds are recorded at market value with the exception of Valley Farmers Coop Preferred Stock, which is recorded at cost of \$2,500 since this is not a public traded stock and market is unknown. Non Government obligations and common stocks are investments through Hibernia National Bank - Private Client Group and are recorded at market value.

A summary follows:

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Certificates of deposit	\$ 57,688	\$ 0	\$ 785,694	\$ 843,382
Mutual Funds				
A.G. Edwards	0	0	710	710
Bank One Securities	0	0	35,284	35,284
Sunamerica	<u>107,015</u>	<u>379,560</u>	<u>2,533,212</u>	<u>3,019,787</u>
	107,015	379,560	2,569,206	3,055,781
U.S. Government securities				
Van Kampen - U.S. Gov't Fund	0	0	70,750	70,750
Mainstay Gov't Fund B	0	0	72,753	72,753
Hibernia - U.S. Gov't Fund	<u>0</u>	<u>0</u>	<u>395,156</u>	<u>395,156</u>
	0	0	538,659	538,659
Stocks and Bonds				
Valley Farmers Coop - Preferred Stock, at cost market unknown	0	0	2,500	2,500
Series EE Bonds	0	0	364	364
Non Government Obligations				
Hibernia Nat'l Bank	0	0	748,452	748,452
Common Stocks, NYSE				
Hibernia Nat'l Bank	<u>0</u>	<u>0</u>	<u>1,779,537</u>	<u>1,779,537</u>
Total	<u>0</u>	<u>0</u>	<u>2,530,853</u>	<u>2,530,853</u>
 Total	 <u>\$ 164,703</u>	 <u>\$ 379,560</u>	 <u>\$ 6,424,412</u>	 <u>6,968,675</u>

**NORTHWESTERN STATE UNIVERSITY FOUNDATION**  
**NATCHITOCHEs, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2005**

**NOTE 4 OTHER CURRENT ASSETS**

Other current assets are as follows:

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Interest receivable	\$ 646	\$ 0	\$ 4,937	\$ 5,583
Commissions receivable	<u>2,331</u>	<u>0</u>	<u>0</u>	<u>2,331</u>
Total	<u>\$ 2,977</u>	<u>\$ 0</u>	<u>\$ 4,937</u>	<u>\$ 7,914</u>

**NOTE 5 OTHER ASSETS**

Other assets are as follows:

Cash value of life insurance (3 policies)	\$ 30,361
Condominiums (Sabine Parish) - recorded at appraised value at time of donation - June 15, 2000.	150,000
Promises to give - multi-year	10,000
Vehicles, net	<u>22,274</u>
Total	<u>\$ 212,635</u>

**NOTE 6 ACCOUNTS PAYABLE**

Accounts payable consists of trade accounts payable, accrued expenses and endowed professorships and chairs which the Foundation is holding until matching funds are received by the University. The endowed funds will be forwarded to the University at that time.

A summary follows:

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Accounts payable	\$ 0	\$ 5,069	\$ 529	\$ 5,598
Endowed funds				
Ragus Endowed Chair	0	0	400,000	400,000
Schlieder Endowed Chair	0	0	400,000	400,000
Chase Endowed Professorship	0	0	60,000	60,000
Roy O. Martin Professorship	<u>0</u>	<u>0</u>	<u>60,000</u>	<u>60,000</u>
Total	<u>\$ 0</u>	<u>\$ 5,069</u>	<u>\$ 920,529</u>	<u>\$ 925,598</u>

**NOTE 7 INCOME TAXES**

Federal income tax is paid on unrelated business income. A recent tax court decision ruled that commissions on a credit card program in exchange for the use of its name and logo is not considered unrelated business income for income taxes. Based on this decision, the Foundation does not have a tax liability.

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEES, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2005

**NOTE 8            NOTES PAYABLE**

On July 12, 1996, Northwestern Athletic Association borrowed \$160,200 from Exchange Bank & Trust Company, Natchitoches, LA. The note is payable in nine annual installments of \$26,675 with the installment due August 1 of each year. This payment includes interest at 8.75% per annum. The purpose of the loan was to purchase and install four new scoreboards. Contracts were received from six businesses for scoreboard advertisement and pledged as additional collateral on the note. Interest expense was accrued through June 30, 2005. Principal balance on the loan at June 30, 2005, was \$25,206. The loan was paid in full August 1, 2005.

On April 1, 2001, Northwestern Athletic Association borrowed \$94,152 from Natchitoches Baseball, Inc. at no interest. Principal balance on the loan at June 30, 2005, was \$42,000.

On October 3, 2001, Northwestern Athletic Association borrowed \$150,000 from Exchange Bank & Trust Company, Natchitoches, Louisiana. The proceeds were used to pay the balance due on the turf at Turpin Stadium. The interest rate is 6.20%. Monthly payments of \$2,636.46 began March 3, 2003, with the last payment due October 3, 2006. Principal balance on the loan at June 30, 2005, was \$77,382. Interest expense was accrued through June 30, 2005.

On October 3, 2002, Northwestern Athletic Association renewed a \$26,081 loan with Exchange Bank & Trust Company, Natchitoches, Louisiana. The proceeds were used to pay for lighting equipment. The interest rate is 6.00%. The note was paid October 3, 2005.

On December 31, 2004, Northwestern Athletic Association purchased a 2004 Dodge to be used by coaches. The vehicle is financed with Chrysler Financial. Payments are \$290.86 per month including principal and interest at 5.49%. According to University personnel the vehicle is not in use and is to be sold as soon as possible.

On June 14, 2005, Northwestern Athletic Association purchased a 2002 Ford Focus to be used by coaches. The vehicle is financed with Peoples State Bank, Many, La. Payments are \$292.05 per month including principal and interest at 7.25%. According to University personnel the vehicle is not in use and is to be sold as soon as possible.

A summary follows:

	<u>CURRENT LIABILITY</u>	<u>LONG-TERM LIABILITY</u>	<u>TOTAL</u>
Exchange Bank & Trust	\$ 25,206	\$ 0	\$ 25,206
Natchitoches Baseball, Inc.	7,000	35,000	42,000
Exchange Bank & Trust	30,000	47,382	77,382
Chrysler Financial	3,490	9,017	12,507
Peoples State Bank	3,505	3,504	7,009
	<u>69,201</u>	<u>94,903</u>	<u>164,104</u>
Total	<u>\$ 69,201</u>	<u>\$ 94,903</u>	<u>\$ 164,104</u>

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS(CONTINUED)  
JUNE 30, 2005

**NOTE 9 LITIGATION**

According to management, the Foundation is not involved in any defensive litigation.

**NOTE 10 PENSIONS**

The Foundation employs several part-time employees. They are covered under the Social Security System. The University pays all other personnel costs, including pension cost. The value of this as well as other services furnished by the University are not included in the financial statements of the Foundation.

**NOTE 11 DONATIONS FROM NORTHWESTERN STATE UNIVERSITY**

The Foundation receives donated services, the use of equipment and facilities from Northwestern State University at no charge. The estimated value of these services and facilities is listed below and is not recorded on the books of the Foundation. The estimate as provided by Northwestern State University is the same as the Foundation. A summary of the estimated value of services as provided by the University and the Foundation is as follows:

	Estimated Value As Provided by Northwestern State University
Salaries and related benefits	\$ 133,113
Travel	1,628
Operating services	280
Supplies	0
Capital outlays	0
Other costs	<u>1,555</u>
Total	<u>\$ 136,576</u>

**NOTE 12 RESTRICTIONS ON ASSETS**

Temporarily restricted net assets are available for the following purposes:

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Centennial Development Scholarships	\$ 92,129	\$ 0	\$ 0	\$ 92,129
Athletic Scholarships	0	2,030	0	2,030
Note payable and other liabilities	0	(169,173)	(529)	(169,702)
Donor restricted gifts for scholarships, assistance to university and other restrictions	<u>0</u>	<u>190,971</u>	<u>1,562,513</u>	<u>1,753,484</u>
Total	<u>\$ 92,129</u>	<u>\$ 23,828</u>	<u>\$ 1,561,984</u>	<u>\$ 1,677,941</u>

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS(CONTINUED)  
JUNE 30, 2005

**NOTE 12      RESTRICTIONS ON ASSETS (CONTINUED)**

Permanently restricted net assets consist of endowment funds investments to be held indefinitely, the income from which is expendable to support the following:

<u>Athletic Association</u>	<u>\$    380,878</u>
<u>NSU Foundation</u>	
A. A. Fredericks	\$    15,000
Advance Student/Parent Alumni	44,696
Alpha Beta Alpha	29,000
Alliance Company Scholarship	10,000
Raymond Arthur Scholarship	21,958
Berrian and Cleavie Bailey	25,000
Bank One	54,500
Bankston Family	11,990
Buddy Bonnette	35,300
Lanis D. Carpenter Scholarship	10,880
T. P. Chaplin Memorial	54,000
Dan and Lilly Chase Scholarship	101,000
Ester Cooley	20,000
Coypu Foundation	10,000
Ellis & Melva Coutee	96,765
Sam & Lillian Davis	114,750
DeSoto Parish Housing	150,000
Bill Dodd	10,000
Kenneth Durr	12,500
Ruby Dunkleman	10,000
James Ford	19,176
Eleanor Garbrecht	664,388
General College Scholarship	25,445
Janet Goodwin Scholarship	23,235
Mary Ryan Gresham	26,915
Lucille Hendric Scholarship	10,175
Jewell Powell Jackson	10,000
Pauline Jobe	39,850
John and Jewell Jones	112,827
Ben Johnson Scholarship	61,531
Cary Johnson	20,000
Johnson Kiwanis Scholarship	10,000
Mimi Jordan	18,135
J. Maxwell Kelley	10,000
John, Thelma and Janet Kyser	112,304
Armand & Docia LaCour Scholarship	27,600
Marion Lofton Memorial	249,953
John & Becky Luster Scholarship	<u>25,000</u>
Carry forward	\$ 2,303,873

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHEs, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2005

**NOTE 12      RESTRICTIONS ON ASSETS (CONTINUED)**

Balance forward	\$ 2,303,873
Annie O. Lynch Program Enhancement	50,000
Magale Music	669,069
Sam & Carmelite Maggio	11,770
Michael Peter Manno Scholarship	20,000
John and Jason McCain Memorial	10,000
McCalla/Spencer	10,000
Leroy Miller	30,000
Travis Miller Scholarship	100,000
Charles Monday	36,031
Elizabeth P. Mooney	40,000
Noble Morrison	13,000
S. W. Nelken	12,000
Nichols - Blue Key	10,000
James A. Noe Scholarship	11,965
Rader Osborne	11,025
Peoples Bank	10,000
Dick Payne	12,000
Sara Roach/Opal Perot	21,563
Walter Porter	57,983
Allen and Mary Posey	12,815
Clothile Rains	10,184
Chris Roper	10,000
John Ropp	30,252
Zenia Ruffin	10,412
Eloise Sanders	10,483
Corrine Saucier	34,300
Joe Sampite	10,100
Stephanie Shaw/Edward Minor	10,000
John Lewis Sills	10,000
Barry and Shirley Smiley	43,756
C. L. Starnes Scholarship	10,325
Ida Graham Price Strain	12,884
DeEster W. Taylor	15,000
Joseph A. Thomas, M.D.	105,000
Sadie/Red Thomas	10,450
Pat Todd Sr. Scholarship	12,600
E.P. Watson	10,000
Martin Walker	50,000
Ella T. Ward	200,000
Joe and Narvis Webb	10,000
Jon P. Weyand Memorial	25,500
Gladys Williams/Leonard Farr	100,000
Ora Garland Williams Memorial	10,000
Sue F. Williams	11,000
Woodmen of the World	10,500
Dr. Eleanor Worsley	10,000
All others, less than \$10,000 each	301,958
Total	<u>\$ 4,537,798</u>

**SUPPLEMENTAL INFORMATION SCHEDULES**

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHES, LOUISIANA  
COMBINING STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2005

	<u>Alumni</u> <u>Association</u>	<u>Athletic</u> <u>Association</u>	<u>NSU</u> <u>Foundation</u>	<u>Total</u>
<b>ASSETS</b>				
Cash in checking accounts	\$ 59,458	\$ 157,982	\$ 472,796	\$ 690,236
Money market accounts	3,016	14,063	137,531	154,610
Certificates of deposit	57,688	0	785,694	843,382
Mutual fund investments	107,015	379,560	2,569,206	3,055,781
U S Government Securities	0	0	538,659	538,659
Stocks and bonds	0	0	2,530,853	2,530,853
Interest receivable	646	0	4,937	5,583
Other assets	2,331	22,274	190,361	214,966
	<u>230,154</u>	<u>573,879</u>	<u>7,230,037</u>	<u>8,034,070</u>
<b>Total Assets</b>	<b>\$ 230,154</b>	<b>\$ 573,879</b>	<b>\$ 7,230,037</b>	<b>\$ 8,034,070</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 0	\$ 5,069	\$ 920,529	\$ 925,598
Notes payable	0	164,104	0	164,104
	<u>0</u>	<u>169,173</u>	<u>920,529</u>	<u>1,089,702</u>
<b>Total Liabilities</b>	<b>0</b>	<b>169,173</b>	<b>920,529</b>	<b>1,089,702</b>
<b>Net Assets</b>				
Unrestricted	138,025	0	209,726	347,751
Temporarily restricted	92,129	23,828	1,561,984	1,677,941
Permanently restricted	0	380,878	4,537,798	4,918,676
	<u>230,154</u>	<u>404,706</u>	<u>6,309,508</u>	<u>6,944,368</u>
<b>Total Net Assets</b>	<b>230,154</b>	<b>404,706</b>	<b>6,309,508</b>	<b>6,944,368</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 230,154</b>	<b>\$ 573,879</b>	<b>\$ 7,230,037</b>	<b>\$ 8,034,070</b>



NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
COMBINING STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2005

PUBLIC SUPPORT, REVENUES, AND RECLASSIFICATIONS	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Contributions	\$ 227,217	\$ 528,369	\$ 565,297	\$ 1,320,883
Special events, admissions	0	12,763	0	12,763
Dues and fees	6,490	5,960	0	12,450
Income from investments	6,285	168,720	21,701	196,706
Unrealized gains/(losses) in investments	27,631	231,362	50,835	309,828
Scholarships - Named recipients	0	45,284	0	45,284
Fund raising events, commissions	36,350	379,825	1,521	417,696
General marketing	0	43,037	0	43,037
Sale of items	0	34,640	0	34,640
Other revenues	21,971	222,607	405	244,983
Transfer	20,000	60,460	0	80,460
Net Assets Released from Restrictions				
Satisfactions of Program Restrictions	<u>1,347,002</u>	<u>(1,347,002)</u>	<u>0</u>	<u>0</u>
Total Public Support, Revenues, and Reclassifications	1,692,946	386,025	639,759	2,718,730
 EXPENSES				
Program services				
Scholarships	290,889	0	0	290,889
NSU-Administrative	10,984	0	0	10,984
Advertisement	600	0	0	600
Awards and plaques	28,370	0	0	28,370
Athletic supplies	66,680	0	0	66,680
Books	32,846	0	0	32,846
Copier rental	5,090	0	0	5,090
Contract labor	5,633	0	0	5,633
Condo expenses	5,192	0	0	5,192
Cultivation	16,713	0	0	16,713
Demon sports network	78,626	0	0	78,626
Equipment	6,967	0	0	6,967
Fund raising	91,853	0	0	91,853
Game tickets	5,339	0	0	5,339
Interest expense	8,690	0	0	8,690
Maintenance service, supplies	4,178	0	0	4,178
Office supplies, postage	7,084	0	0	7,084
Printing	35,997	0	0	35,997
Professional services	53,447	0	0	53,447
Promotional	49,512	0	0	49,512
Vehicle rental	15,824	0	0	15,824
Supplies	<u>5,131</u>	<u>0</u>	<u>0</u>	<u>5,131</u>
Program services (continued)	\$ 825,645	\$ 0	\$ 0	\$ 825,645

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2005

EXPENSES (CONTINUED)	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Program services (Continued)	\$ 825,645	\$ 0	\$ 0	\$ 825,645
Travel	47,016	0	0	47,016
Other program services expenses	<u>447,436</u>	<u>0</u>	<u>4,955</u>	<u>452,391</u>
Total Program Services	1,320,097	0	4,955	1,325,052
Support Services				
Advertisement	302	0	0	302
Cultivation	105,577	0	0	105,577
Equipment	5,735	0	0	5,735
Fund raising expenses	31,952	0	0	31,952
Insurance	3,956	0	0	3,956
Maintenance services, supplies	9,707	0	0	9,707
Office supplies, postage	2,281	0	0	2,281
Professional services	4,767	0	0	4,767
Printing	6,644	0	0	6,644
Promotional	17,226	0	0	17,226
Salaries and payroll taxes	12,996	0	0	12,996
Transfer to NSU	0	0	260,000	260,000
Transfer to Foundation	0	0	0	0
Transfers to temporarily restricted	3,000	0	0	3,000
Transfers to permanently restricted	0	0	0	0
Travel	9,324	0	0	9,324
Capital projects	72,642	0	0	72,642
Other support services expenses	<u>26,290</u>	<u>0</u>	<u>0</u>	<u>26,290</u>
Total Support Services	<u>312,399</u>	<u>0</u>	<u>260,000</u>	<u>572,399</u>
Total Expenses	<u>1,632,496</u>	<u>0</u>	<u>264,955</u>	<u>1,897,451</u>
Increase/(Decrease) in Net Assets	60,450	386,025	374,804	821,279
Net Assets, Beginning of year	<u>287,301</u>	<u>1,291,916</u>	<u>4,543,872</u>	<u>6,123,089</u>
Net Assets, End of year	<u>\$ 347,751</u>	<u>\$ 1,677,941</u>	<u>\$ 4,918,676</u>	<u>\$ 6,944,368</u>

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHES, LOUISIANA  
COMBINING STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2005

PUBLIC SUPPORT, REVENUES AND RECLASSIFICATIONS	Alumni Association	Athletic Association	NSU Foundation	Total
Contributions	\$ 107,270	\$ 271,249	\$ 942,364	\$ 1,320,883
Special events, admissions	0	8,978	3,785	12,763
Dues and fees	6,490	0	5,960	12,450
Income from investments	4,097	15,824	176,785	196,706
Unrealized gains/(losses) in investments	7,303	23,574	278,951	309,828
Scholarships - Named recipients	0	0	45,284	45,284
Fund raising events, commissions	36,350	303,898	77,448	417,696
General Marketing	0	43,037	0	43,037
Sale of items	0	13,659	20,981	34,640
Other revenue	14,995	88,078	141,910	244,983
Transfers	20,000	60,460	0	80,460
<i>Total Public Support, Revenues, and Reclassifications</i>	196,505	828,757	1,693,468	2,718,730
<b>EXPENSES</b>				
Program services				
Scholarships	13,000	85,710	192,179	290,889
NSU - Administration	0	0	10,984	10,984
Advertisement	600	0	0	600
Awards and plaques	0	25,328	3,042	28,370
Athletic supplies	0	66,680	0	66,680
Books	0	32,846	0	32,846
Copier rental	0	5,090	0	5,090
Contract labor	0	5,633	0	5,633
Condo expenses	0	0	5,192	5,192
Cultivation	0	16,670	43	16,713
Demon sports network, N side	0	78,626	0	78,626
Equipment	0	6,967	0	6,967
Fund raising	0	62,530	29,323	91,853
Game tickets	0	5,339	0	5,339
Interest expense	0	8,690	0	8,690
Maintenance service, supplies	0	4,178	0	4,178
Office supplies, postage	174	2,736	4,174	7,084
Printing	7	35,990	0	35,997
Professional services	0	53,447	0	53,447
Promotional	31,581	17,931	0	49,512
Vehicle rental	0	15,824	0	15,824
Supplies	0	5,131	0	5,131
Travel	0	42,745	4,271	47,016
Other expenses, designated	7,749	66,423	378,219	452,391
Total Program Services	\$ 53,111	\$ 644,514	\$ 627,427	\$ 1,325,052

Other supplemental information.  
Presented for purposes of additional analysis.

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2005

EXPENSES (CONTINUED)	Alumni Association	Athletic Association	NSU Foundation	Total
Support services				
Advertisement	\$ 0	\$ 0	\$ 302	\$ 302
Cultivation	77,700	3,778	24,099	105,577
Equipment	45	0	5,690	5,735
Fund raising expenses	8,911	23,041	0	31,952
Insurance	0	0	3,956	3,956
Maintenance services, supplies	0	4,279	5,428	9,707
Office supplies, postage	1,238	846	197	2,281
Professional services	0	0	4,767	4,767
Printing	0	0	6,644	6,644
Promotional	5,569	0	11,657	17,226
Salaries and payroll taxes	0	0	12,996	12,996
Transfer to NSU	0	0	260,000	260,000
Transfer to Foundation	0	0	0	0
Transfer to temporarily restricted	3,000	0	0	3,000
Transfer to permanently restricted	0	0	0	0
Travel	1,148	2,578	5,598	9,324
Capital projects	0	72,642	0	72,642
Other expense	13,488	4,831	7,971	26,290
Total Support Services	<u>111,099</u>	<u>111,995</u>	<u>349,305</u>	<u>572,399</u>
Total Expenses	<u>164,210</u>	<u>756,509</u>	<u>976,732</u>	<u>1,897,451</u>
Increase/(Decrease) in Net Assets	32,295	72,248	716,736	821,279
NET ASSETS, Beginning of year	<u>197,859</u>	<u>332,458</u>	<u>5,592,772</u>	<u>6,123,089</u>
NET ASSETS, End of year	<u>\$ 230,154</u>	<u>\$ 404,706</u>	<u>\$ 6,309,508</u>	<u>\$ 6,944,368</u>

NORTHWESTERN STATE UNIVERSITY FOUNDATION  
NATCHITOCHE, LOUISIANA  
COMBINING STATEMENT OF ACTIVITIES - NSU FORMAT  
FOR THE YEAR ENDED JUNE 30, 2005

	Alumni Association	Athletic Association	NSU Foundation	Total
<b>OPERATING REVENUES</b>				
Student tuition and fees	\$ 6,490	\$ 0	\$ 5,960	\$ 12,450
Federal appropriations	0	0	0	0
Federal grants and contracts	0	0	0	0
State and local grants and contracts	0	0	0	0
Non-governmental grants and contracts	0	0	0	0
Sales and services of education departments	0	0	0	0
Hospital income	0	0	0	0
Auxiliary enterprise revenue	0	0	0	0
Other operating revenue	0	0	0	0
Total Operating Revenue	6,490	0	5,960	12,450
<b>OPERATING EXPENSES</b>				
Education and general:				
Instruction	0	0	0	0
Research	0	0	0	0
Public service	0	0	0	0
Academic support	0	0	0	0
Student service	0	32,846	0	32,846
Institutional support	0	0	0	0
Operations and maintenance of plant	0	0	0	0
Depreciation	0	0	0	0
Scholarships and fellowships	13,000	85,710	192,179	290,889
Auxiliary enterprise - NSU Athletics	0	0	524,553	524,553
Hospital	0	0	0	0
Other operating expenses	151,210	629,263	0	780,473
Total Operating Expenses	164,210	747,819	716,732	1,628,761
Operating Income/(Loss)	(157,720)	(747,819)	(710,772)	(1,616,311)
<b>NON-OPERATING REVENUES/(EXPENSES)</b>				
State appropriations	0	0	0	0
Gifts - contributions	107,270	271,249	942,364	1,320,883
Net investment income/(loss)	11,400	39,398	455,736	506,534
Interest expense	0	(8,690)	0	(8,690)
Other non-operating revenues	71,345	518,110	289,408	878,863
Net Non-operating Revenue/(expenses)	190,015	820,067	1,687,508	2,697,590
Income/(loss) before other Revenues, Expenses, Gains and Losses	32,295	72,248	976,736	1,081,279
Capital appropriations	0	0	0	0
Capital grants and gifts	0	0	0	0
Transfers (to)/from NSU	0	0	(260,000)	(260,000)
Other additions net	0	0	0	0
Increase/(Decrease), in Net Assets	32,295	72,248	716,736	821,279
NET ASSETS, Beginning of the year	197,859	332,458	5,592,772	6,123,089
NET ASSETS, End of the year	\$ 230,154	\$ 404,706	\$ 6,309,508	\$ 6,944,368

Other supplemental information.  
Presented for purposes of additional analysis.