

**REPORTING PACKAGE**  
**California State University Stanislaus**  
Statement of Net Assets  
June 30, 2007

Assets	Discretely presented component units		Total
	University	Auxiliary Organizations	
<b>Current assets:</b>			
Cash and cash equivalents	\$239,910	\$421,270	\$661,180
Short-term investments	16,959,004	10,735,204	27,694,208
Accounts receivable, net	3,789,138	1,606,849	5,395,987
Leases receivable, current portion	-	-	-
Pledges receivable, net	-	280,407	280,407
Prepaid expenses and other assets	262,843	850,816	1,113,659
<b>Total current assets</b>	<b>21,250,895</b>	<b>13,894,546</b>	<b>35,145,441</b>
<b>Noncurrent assets:</b>			
Restricted cash and cash equivalents	-	-	-
Accounts receivable, net	9,082,016	-	9,082,016
Leases receivable, net of current portion	-	-	-
Student loans receivable, net	1,044,164	-	1,044,164
Pledges receivable, net	-	3,331,349	3,331,349
Endowment investments	-	-	-
Other long-term investments	164,231	9,768,961	9,933,192
Capital assets, net	133,663,063	4,945,736	138,608,799
Other assets	-	145,041	145,041
<b>Total noncurrent assets</b>	<b>143,953,474</b>	<b>18,191,087</b>	<b>162,144,561</b>
<b>Total assets</b>	<b>165,204,369</b>	<b>32,085,633</b>	<b>197,290,002</b>
<b>Liabilities and Net Assets</b>			
<b>Current liabilities:</b>			
Accounts payable	4,194,557	909,165	5,103,722
Accrued salaries and benefits payable	5,319,753	209,002	5,528,755
Accrued compensated absences - current portion	2,001,407	49,639	2,051,046
Deferred revenue	1,357,713	-	1,357,713
Capitalized lease obligations - current portion	515,522	-	515,522
Long-term debt obligations - current portion	345,000	186,772	531,772
Self-insurance claims liability - current portion	-	-	-
Other liabilities	1,815,648	4,018,329	5,833,977
<b>Total current liabilities</b>	<b>15,549,600</b>	<b>5,372,907</b>	<b>20,922,507</b>
<b>Noncurrent liabilities:</b>			
Accrued compensated absences, net of current portion	1,435,744	-	1,435,744
Deferred revenue	-	-	-
Grants refundable	1,064,649	-	1,064,649
Capitalized lease obligations, net of current portion	872,000	-	872,000
Long-term debt obligations, net of current portion	17,085,000	4,109,808	21,194,808
Self-insurance claims liability, net of current portion	-	-	-
Depository accounts	182,162	-	182,162
Other liabilities	-	728,560	728,560
<b>Total noncurrent liabilities</b>	<b>20,639,555</b>	<b>4,838,368</b>	<b>25,477,923</b>
<b>Total liabilities</b>	<b>36,189,155</b>	<b>10,211,275</b>	<b>46,400,430</b>
<b>Net assets:</b>			
Invested in capital assets, net of related debt	114,845,541	649,156	115,494,697
Restricted for:			
Nonexpendable - endowments	-	8,265,343	8,265,343
Expendable:			
Scholarships and fellowships	1,646,320	1,098,636	2,744,956
Research	-	-	-
Loans	-	-	-
Capital projects	8,822,139	-	8,822,139
Debt service	310,900	-	310,900
Other	-	3,145,060	3,145,060
Unrestricted	3,390,314	8,716,163	12,106,477
<b>Total net assets</b>	<b>\$129,015,214</b>	<b>\$21,874,358</b>	<b>\$150,889,572</b>

**REPORTING PACKAGE**  
**California State University Stanislaus**  
Statement of Revenues, Expenses, and Changes in Net Assets  
June 30, 2007

	University	Discretely presented component units FASB Auxiliary Organizations	Eliminations	Total
<b>Revenues:</b>				
<b>Operating revenues:</b>				
Student tuition and fees, gross	\$26,766,440	\$1,574,493	-	\$28,340,933
Scholarship allowances (enter as negative)	(15,391,967)	-	-	(15,391,967)
Student tuition and fees (net of scholarship allowances of \$ 15391967)	11,374,473	1,574,493	-	12,948,966
Grants and contracts, noncapital:				
Federal	11,456,797	284,456	-	11,741,253
State	6,394,423	175,522	-	6,569,945
Local	735,702	-	-	735,702
Nongovernmental	760,923	53,472	-	814,395
Sales and services of educational activities	-	-	-	-
Sales and services of auxiliary enterprises, gross	5,385,603	1,817,449	-	7,203,052
Scholarship allowances - aux ent (enter as negative)	(1,758,066)	-	-	(1,758,066)
Sales and services of auxiliary enterprises (net of scholarship allowances of \$ 1758066)	3,627,537	1,817,449	-	5,444,986
Other operating revenues	1,201,996	928,347	-	2,130,343
<b>Total operating revenues</b>	<b>35,551,851</b>	<b>4,833,739</b>	<b>-</b>	<b>40,385,590</b>
<b>Expenses:</b>				
<b>Operating expenses:</b>				
Instruction	42,340,497	284,553	-	42,625,050
Research	1,543,917	6,352	-	1,550,269
Public service	1,646,973	22,207	-	1,669,180
Academic support	11,506,691	276,981	-	11,783,672
Student services	11,511,437	1,049,234	-	12,560,671
Institutional support	10,960,288	918,045	(236,489)	11,641,844
Operation and maintenance of plant	10,669,437	161,220	-	10,830,657
Student grants and scholarships	2,224,305	1,279,217	(1,322,318)	2,181,204
Auxiliary enterprise expenses	3,385,979	2,483,715	-	5,869,694
Depreciation and amortization	4,985,457	276,295	-	5,261,752
<b>Total operating expenses</b>	<b>100,774,981</b>	<b>6,757,819</b>	<b>(1,558,807)</b>	<b>105,973,993</b>
<b>Operating income (loss)</b>	<b>(65,223,130)</b>	<b>(1,924,080)</b>	<b>1,558,807</b>	<b>(65,588,403)</b>
<b>Nonoperating revenues (expenses):</b>				
State appropriations, noncapital	60,666,713	-	-	60,666,713
Gifts, noncapital	2,313,624	4,370,382	(1,322,318)	5,361,688
Investment income, net	1,303,590	481,118	-	1,784,708
Endowment income	-	1,051,436	-	1,051,436
Interest on capital-related debt	(820,230)	-	-	(820,230)
Other nonoperating revenues (expenses)	1,076,291	(269,088)	-	807,203
<b>Net nonoperating revenues (expenses)</b>	<b>64,539,988</b>	<b>5,633,848</b>	<b>(1,322,318)</b>	<b>68,851,518</b>
<b>Income (loss) before other additions</b>	<b>(683,142)</b>	<b>3,709,768</b>	<b>236,489</b>	<b>3,263,115</b>
State appropriations, capital	6,332,000	-	-	6,332,000
Grants and gifts, capital	236,489	-	(236,489)	-
Additions to permanent endowments	-	(745,415)	-	(745,415)
Transfers from (to) other CSU campuses, net	-	-	-	-
<b>Increase (decrease) in net assets</b>	<b>5,885,347</b>	<b>2,964,353</b>	<b>-</b>	<b>8,849,700</b>
<b>Net assets:</b>				
Net assets at beginning of year, as previously reported	123,129,867	18,910,005	-	142,039,872
Restatements	-	-	-	-
Net assets at beginning of year, as restated	123,129,867	18,910,005	-	142,039,872
<b>Net assets at end of year</b>	<b>\$129,015,214.00</b>	<b>\$21,874,358.00</b>	<b>\$ -</b>	<b>\$150,889,572.00</b>

**REPORTING PACKAGE**  
**California State University Stanislaus**  
Statement of Cash Flows  
Years ended June 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
<b>Cash flows from operating activities:</b>		
Tuition and fees	\$ 11,398,732	13,270,436
Federal grants and contracts	11,776,157	8,511,409
State grants and contracts	6,911,996	5,910,996
Local grants and contracts	-	-
Nongovernmental grants and contracts	760,923	293,064
Payments to suppliers	(22,645,569)	(13,509,774)
Payments to employees	(76,200,398)	(66,792,617)
Payments to students	(1,592,243)	(4,936,529)
Collections of student loans	-	-
Sales and services of auxiliary enterprises	3,862,295	2,767,233
Sales and services of educational activities	-	-
Other receipts (payments)	1,428,011	(1,220,299)
<b>Net cash provided by (used in) operating activities</b>	<b><u>(64,300,096)</u></b>	<b><u>(55,706,081)</u></b>
<b>Cash flows from noncapital financing activities:</b>		
State appropriations	62,804,117	55,717,994
Gifts and grants received for other than capital purposes	2,313,625	-
Federal loan program receipts	15,030,002	13,899,078
Federal loan program disbursements	(15,114,622)	(13,913,278)
Monies received on behalf of others	1,979,818	(82,269)
Monies disbursed on behalf of others	(1,892,385)	361,170
Other noncapital financing activities	1,076,291	2,974,740
<b>Net cash provided by (used in) noncapital financing activities</b>	<b><u>66,196,846</u></b>	<b><u>58,957,435</u></b>
<b>Cash flows from capital and related financing activities:</b>		
Proceeds from capital debt	997,000	-
State appropriations	17,056,887	26,044,624
Capital grants and gifts	(371,229)	189,529
Proceeds from sale of capital assets	-	572
Acquisition of capital assets	(16,808,625)	(29,256,421)
Transfers to escrow agent	-	-
Principal paid on capital debt and leases	(700,447)	(671,408)
Interest paid on capital debt and leases	(821,930)	(977,276)
Principal payments received on capital leases	-	-
Interest payments received on capital leases	-	-
<b>Net cash provided by (used in) capital and related financing activities</b>	<b><u>(648,344)</u></b>	<b><u>(4,670,380)</u></b>
<b>Cash flows from investing activities:</b>		
Proceeds from sales and maturities of investments	121,896,928	2,817,444
Purchases of investments	(128,610,236)	(1,850,000)
Investment income received	1,299,601	(1,603,653)
<b>Net cash provided by (used in) investing activities</b>	<b><u>(5,413,707)</u></b>	<b><u>(636,209)</u></b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(4,165,301)</b>	<b>(2,055,235)</b>
Cash and cash equivalents at beginning of year	4,405,211	6,460,446
<b>Cash and cash equivalents at end of year</b>	<b><u>\$ 239,910</u></b>	<b><u>4,405,211</u></b>

**Summary of cash and cash equivalents at end of year:**

Cash and cash equivalents	\$	239,910	
Restricted cash and cash equivalents		-	
<b>Total cash and cash equivalents at end of year</b>	<b>\$</b>	<b>239,910</b>	

**Reconciliation of net operating income (loss) to net cash provided by (used in) operating activities:**

Operating income (loss)	\$	(65,223,130)	(64,400,206)
<b>Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities:</b>			
Depreciation and amortization		4,985,457	5,528,167
<b>Change in assets and liabilities:</b>			
Accounts receivable, net		753,077	(2,484,081)
Student loans receivable, net		-	-
Pledges receivable, net		-	-
Prepaid expenses and other assets		(125,920)	(808,846)
Accounts payable		(4,563,420)	6,738,937
Accrued salaries and benefits		(401,137)	531,316
Accrued compensated absences		314,070	374,275
Deferred revenue		226,231	(469,230)
Self-insurance claims liability		(114,000)	114,000
Depository accounts		-	-
Other liabilities		(151,324)	(830,413)
<b>Cash flows reported in other categories:</b>			
Interest on noncapital related debt		-	-
<b>Net cash provided by (used in) operating activities</b>	<b>\$</b>	<b>(64,300,096)</b>	<b>(55,706,081)</b>

**Supplemental schedule of noncash transactions:**

Contributed capital/donated assets	\$	322,438	-
Construction work in progress acquired from the Office of the Chancellor		285,280	104,751
Capital asset transferred from the Office of the Chancellor		-	3,756
Accrued capital asset costs (purchased but unpaid at year-end)		245,061	(1,661,459)