

Texas A&M University-Commerce Foundation

Quarterly Management Reports August 31, 2010

Financial Summary
Statement of Financial Position
Statement of Activities

Internal Working Documents to be Used for Discussion Purposes Only

Prepared By: Cheryl Scott, Office of Budgeting & Financial Analysis, September 30, 2010

Texas A&M University-Commerce Foundation

Financial Summary

Statement of Financial Position

ASSETS	Year End FY2005	Year End FY2006	Year End FY2007	Year End FY2008	Year End FY2009	Year End FY2010
Cash and Cash Equivalents	3,079,775	3,294,137	3,914,708	3,975,707	3,626,614	3,712,320
Investments, at fair value	9,512,884	11,654,519	13,609,275	13,329,144	11,574,163	12,212,582
Pledges Receivable, net	283,809	262,659	123,220	92,183	119,588	227,715
TOTAL ASSETS	12,876,468	15,211,315	17,647,203	17,397,034	15,320,365	16,152,617

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable & Future Annuity payments	9,227	14,322	19,925	32,796	33,137	33,434
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NET ASSETS

Unrestricted	358,200	401,118	398,520	388,573	292,629	277,982
Temporarily restricted	3,005,293	3,155,300	3,638,683	3,679,317	3,453,573	3,661,810
Permanently restricted	9,503,748	11,640,575	13,590,075	13,296,348	11,541,026	12,179,391
TOTAL NET ASSETS	12,867,242	15,196,993	17,627,278	17,364,238	15,287,228	16,119,183
TOTAL LIABILITIES AND NET ASSETS	12,876,468	15,211,315	17,647,203	17,397,034	15,320,365	16,152,617

Statement of Activities

REVENUE AND SUPPORT	Year End FY2005	Year End FY2006	Year End FY2007	Year End FY2008	Year End FY2009	Year End FY2010
Contributions, grants, bequests, etc.	930,651	2,251,199	1,825,579	1,869,633	1,177,980	784,476
Investment and royalty income	586,141	735,500	845,630	692,940	538,032	860,000
Unrealized gains/(losses)	995,436	503,314	1,256,510	(1,562,630)	(2,159,289)	260,541
Realized gains/(losses)	(3)	0	0	0	0	0
Change in Pledges Receivable	(42,737)	(21,150)	(139,440)	(31,037)	27,405	108,128
TOTAL REVENUE AND SUPPORT	2,469,489	3,468,863	3,788,279	968,906	(415,872)	2,013,145
EXPENSES AND LOSSES						
Program services						
Grants to TAMU-Commerce:						
Scholarships	324,135	290,674	288,471	345,666	307,655	682,359
Projects and programs	149,740	713,798	946,146	734,317	1,243,061	394,534
Other Grants to TAMU-C	43,984	4,704	5,855	6,400	5,358	5,339
TOTAL GRANTS TO TAMU-COMMERCE	517,859	1,009,176	1,240,473	1,086,383	1,556,074	1,082,231
Supporting Services						
Management and general	68,023	129,935	117,521	145,563	105,064	98,959
TOTAL SUPPORTING SERVICES	68,023	129,935	117,521	145,563	105,064	98,959
TOTAL EXPENSES AND LOSSES	585,881	1,139,111	1,357,994	1,231,946	1,661,138	1,181,190
OTHER DEDUCTIONS						
CHANGE IN NET ASSETS	1,883,608	2,329,752	2,430,285	(263,040)	(2,077,010)	831,955

Compilation

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Prepared By: Cheryl Scott, Office of Budgeting & Financial Analysis, 9/30/2010

TEXAS A&M UNIVERSITY-COMMERCE FOUNDATION
STATEMENT OF FINANCIAL POSITION
August 31, 2009 and August 31, 2010

	<u>August 31, 2009</u>	<u>August 31, 2010</u>	<u>Change</u>	
			<u>Amount</u>	<u>%</u>
ASSETS				
Texas A&M University System Cash Concentration Pool	3,626,614	3,712,320	85,706	2.36%
Texas A&M University System Endowment Fund	11,242,660	11,878,301	635,641	5.65%
Pledges Receivable (net of allowance for uncollectible amount)	119,588	227,715	108,127	90.42%
Investments in:				
Annuities Contracts	165,819	170,660	4,841	2.92%
(1) Charitable Gift Annuities	47,933	45,870	(2,063)	(4.30%)
(1) Charitable Remainder Annuity Trust	1	1	0	0.00%
Mineral Holdings	117,750	117,750	0	0.00%
Total Assets	<u>15,320,365</u>	<u>16,152,617</u>	<u>832,252</u>	<u>5.43%</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Future Annuity Payments (PV)	33,137	33,191	54	0.16%
Accounts Payable	0	243	243	100.00%
Total Liabilities	<u>33,137</u>	<u>33,434</u>	<u>297</u>	<u>0.90%</u>
Net Assets				
Unrestricted				
Surplus-Fund Balance	292,629	277,982	(14,647)	(5.01%)
Total Unrestricted Net Assets	<u>292,629</u>	<u>277,982</u>	<u>(14,647)</u>	<u>(5.01%)</u>
Expendable Restricted:				
Scholarships	2,133,344	2,030,803	(102,541)	(4.81%)
Excellence Funds	759,720	816,285	56,565	7.45%
Other Restricted	634,436	750,925	116,489	18.36%
Unrealized Appreciation in Investments	(73,927)	63,797	137,724	(186.30%)
Total Expendable Restricted Net Assets	<u>3,453,573</u>	<u>3,661,810</u>	<u>208,237</u>	<u>6.03%</u>
Non-expendable Restricted (includes FMV adjustment):				
Permanent Endowments	11,308,278	11,920,120	611,842	5.41%
Quasi-Endowments	52,131	75,930	23,799	45.65%
School of Business & Technology Chair	165,819	170,661	4,842	2.92%
Charitable Gift Annuities	14,798	12,680	(2,118)	(14.31%)
Total Non-expendable Restricted Net Assets	<u>11,541,026</u>	<u>12,179,391</u>	<u>638,365</u>	<u>5.53%</u>
Total Net Assets	<u>15,287,228</u>	<u>16,119,183</u>	<u>831,955</u>	<u>5.44%</u>
Total Liabilities and Net Assets	<u>15,320,365</u>	<u>16,152,617</u>	<u>832,252</u>	<u>5.43%</u>

(1) Invested with Texas A&M Foundation

**TEXAS A&M UNIVERSITY-COMMERCE FOUNDATION
STATEMENT OF ACTIVITIES**

	Actual thru Aug 2009	Actual thru Aug 2010	Change	
			Amount	%
REVENUE AND SUPPORT				
Unrestricted				
Contributions, grants, bequests, etc.	65,513	53,707	(11,806)	
Unrestricted Income	24,861	48,753	23,892	
Total Unrestricted	<u>90,374</u>	<u>102,460</u>	<u>12,086</u>	
Restricted				
Contributions, grants, bequests, etc.	1,112,467	730,769	(381,698)	
Management Fee	(31,366)	(38,786)	(7,420)	
Restricted Investment Income	544,537	850,033	305,496	
Change in Pledges Receivable	27,405	108,128	80,723	
Total Restricted Support before FMV Adjustment	1,653,043	1,650,144	(2,899)	
Unrealized Appreciation/Loss on Investment	(2,159,289)	260,541	2,419,830	
Total Restricted	<u>(506,246)</u>	<u>1,910,685</u>	<u>2,416,931</u>	
TOTAL REVENUE AND SUPPORT	<u>(415,872)</u>	<u>2,013,145</u>	<u>2,429,017</u>	
EXPENSES				
Unrestricted				
Total Unrestricted Grants	185,200	112,252	(72,948)	
Total Unrestricted	<u>185,200</u>	<u>112,252</u>	<u>(72,948)</u>	
Restricted				
Student Scholarship Awards	307,655	682,359	374,704	
Faculty and Academic Support	121,456	181,179	59,723	
Athletic Support	61,424	102,704	41,280	
Other University Support	985,403	102,696	(882,707)	
Total Restricted	<u>1,475,938</u>	<u>1,068,938</u>	<u>(407,000)</u>	
TOTAL EXPENSES	<u>1,661,138</u>	<u>1,181,190</u>	<u>(479,948)</u>	
Increase (Decrease) in Net Assets	(2,077,010)	831,955	2,908,965	
Net Assets - Beginning of Year	17,364,238	15,287,228	(2,077,010)	
Net Assets - End of Period	<u>15,287,228</u>	<u>16,119,183</u>	<u>831,955</u>	5.44%