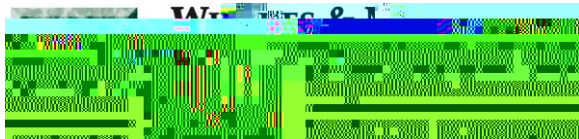




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INDEPENDENT AUDITORS

To the Board of Directors of
California State University, Long Beach Foundation:

We have audited the accompanying statement of net assets of the California State University, Long Beach Foundation (the Foundation), a direct support organization and component unit of California State University, Long Beach, as of June 30, 2011 and 2010 and the related statements of revenues, expenses, and changes in net assets, and cash flows for the years then ended. These financial statements are the responsibility of the management of the Foundation. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. 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 the Foundation'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; and well as evaluating the overall financial statement presentation. We believe that our audits provide 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 the California State University, Long Beach Foundation as of June 30, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated

A handwritten signature in black ink, appearing to read "Shirley M. P. [unclear]", is written over a dark grey rectangular redaction box.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

UNIVERSITY OF CALIFORNIA, LONG BEACH FOUNDATION
JUNE 30, 2011 AND 2010

Statement of Net Assets

The statement of net assets presents the financial position of the Foundation at the end of the fiscal year and includes all assets and liabilities of the Foundation. The difference between total assets and total liabilities is one indicator of the current financial condition of the Foundation, while the change in net assets is an indicator of whether the overall financial condition has improved or worsened during the year. Assets and liabilities are generally measured using current values. One notable exception is capital assets, which are stated at historical costs less an allowance for depreciation. For the purpose of distinguishing between current and noncurrent assets and liabilities, current assets and liabilities are those that can be reasonably expected to generate or use cash, as part of normal business operations, within one year of the financial statement date.

D C D A D C D D June 30, 2011 and 2010

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

FOR THE FISCAL YEARS
 JUNE 30, 2011 AND 2010

Statement of Net Assets (Continued)

Total Assets	
\$105,000,000	\$92,400,000
\$2,400,000	\$120,000
\$80,000,000	\$60,000,000
\$20,000	\$20,000

Total liabilities decreased \$1.4 million, or 2.2%, during fiscal year 2011. Current liabilities include accounts payable of \$3.1 million, accrued salaries, benefits, and compensated absences payable of \$2.9 million, deferred revenues of \$5.9 million, and the current portion of long-term debt of \$840,000. In 2010, total liabilities increased \$1.4 million, or 4.5%.

Current deferred revenues represent unexpended cash advances received for sponsored programs.

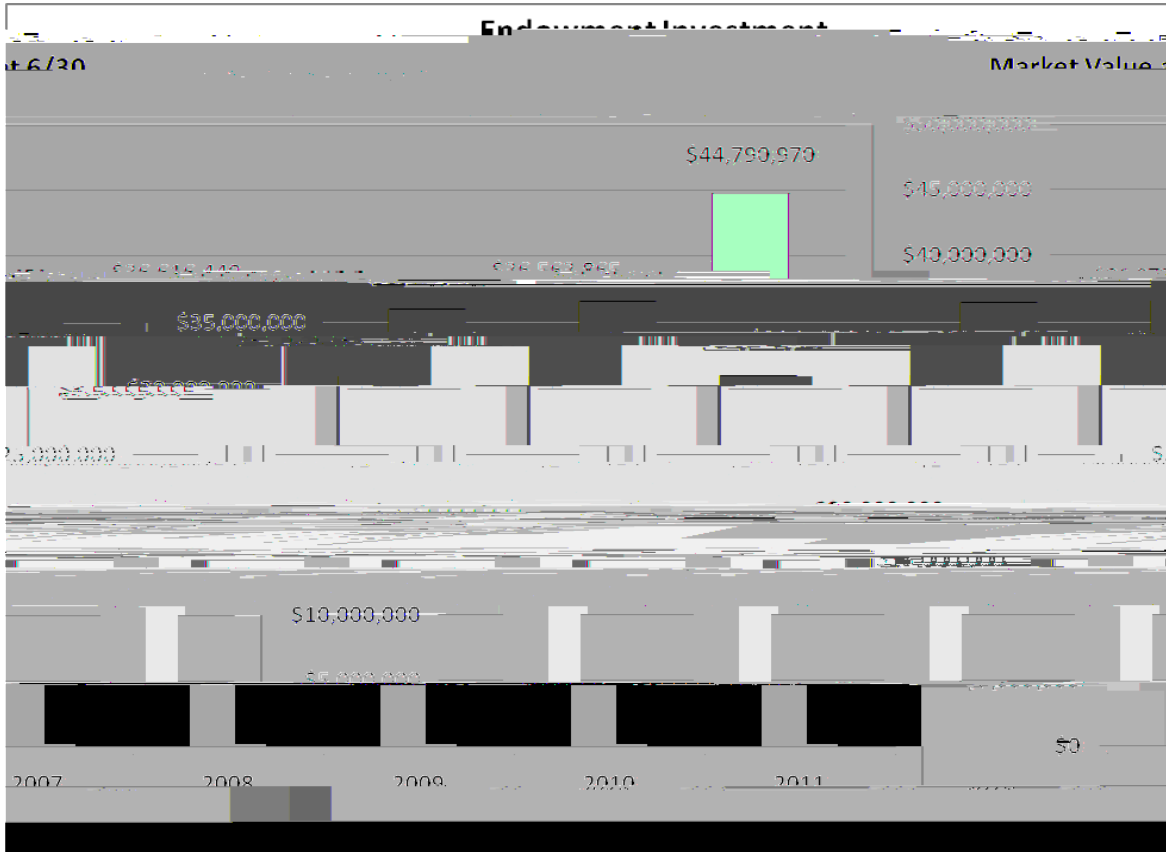
Net assets increased \$12.6 million, or 13.7%, from \$92.4 million in 2010 to \$105 million in 2011. This increase was primarily because of unrealized gains in investments and new gifts. In comparison, in 2010, net assets increased \$4.2 million, or 4.7%, from \$88.2 million in 2009 to \$92.4 million in 2010. This increase was the result of unrealized gains in investments and new gifts.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

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 JUNE 30, 2011 AND 2010

Endowment and Other Investments

During fiscal year 2011, endowments increased by \$8.2 million, or 22%, from \$36.6 million to \$44.8 million, as a result of unrealized investment gains and new gifts. During fiscal year 2010, endowments increased by \$5.5 million, or 17%, from \$31.1 million to \$36.6 million, as a result of unrealized investment gains and new gifts. The Foundation's investment policies are designed to maximize long-term return, while its income distribution policies are designed to preserve the value of the endowments and to generate a predictable stream of expendable income.



Permanent endowments are funds received from donors with the stipulation that the principal remains intact and be invested in perpetuity to produce income, which is to be expended for purposes specified by the donor.

In addition, other long-term investments were \$4.2 million in 2011 and \$3.7 million in 2010. These investments consist of funds that have been allocated by the Foundation

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

JUNE 30, 2011 AND 2010

Capital Assets and Long-Term Debt Activities

At June 30, 2011, the Foundation had \$48.3 million invested in capital assets, net of accumulated depreciation of \$9.3 million. At June 30, 2010, the Foundation had \$49.5 million invested in capital assets, net of accumulated depreciation of \$8.1 million. Depreciation charges for the years ended June 30, 2011 and 2010 totaled \$1.4 million and \$1.3 million, respectively. A summary of capital assets, net of accumulated depreciation, is as follows:

	<u>June 30,</u>	
	<u>2011</u>	<u>2010</u>
Building and improvements	\$32,700,000	\$32,700,000
Furniture and fixtures	3,400,000	3,600,000
	<u>36,100,000</u>	<u>36,300,000</u>
Less accumulated depreciation and amortization	(9,300,000)	(8,100,000)
	26,800,000	28,200,000
Collection items (works of art)	4,400,000	4,200,000
Land and land improvements	<u>17,100,000</u>	<u>17,100,000</u>
	<u>\$48,300,000</u>	<u>\$49,500,000</u>

Capital assets of \$250,000 and \$5.9 million were added in 2011 and 2010, respectively. Although assets were added in 2011, fully depreciated obsolete ones were deleted.

Long-term debt obligations consist of bonds of \$33.7 million in 2011 and \$34.5 million in 2010.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

STATE OF CALIFORNIA
 JUNE 30, 2011 AND 2010

Net Assets

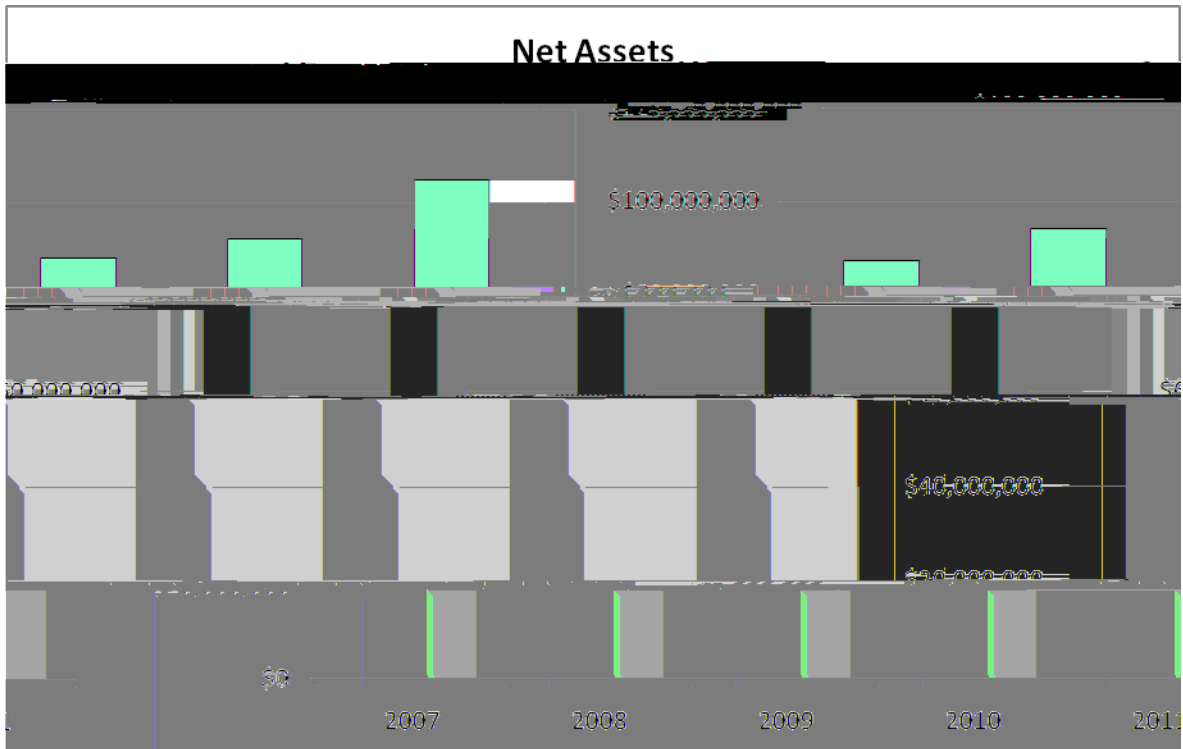
	June 30,	June 30,
	2011	2010
Invested in capital assets, net of related debt	\$14,600,000	\$15,000,000
Restricted:		
Nonexpendable	40,000,000	36,500,000
Expendable	46,000,000	40,000,000
Unrestricted	<u>3,800,000</u>	<u>900,000</u>
Net Assets	<u>\$105,000,000</u>	<u>\$92,400,000</u>

Net assets increased \$12 million, or 13%, in 2011 and increased \$42 million, or 4.7%, in 2010. Net assets invested in capital assets, net of related debt, represent 10% of accumulated net assets at June 30, 2011 and 10% at June 30, 2010.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

100% OF THE 2005-06 BUDGET AND 10% OF THE 2006-07 BUDGET
JUNE 30, 2011 AND 2010

Net Assets (Continued)



CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

(UNAUDITED)
 JUNE 30, 2011 AND 2010

Statement of Revenues, Expenses and Changes in Net Assets

net assets is as follows:

	For the Year Ended June 30,	
	<u>2011</u>	<u>2010</u>
Operating revenues:		
Grants and contracts	\$ 36,500,000	\$ 34,800,000
Other	10,000,000	15,100,000
Total operating revenues	<u>46,500,000</u>	<u>49,900,000</u>
Operating expenses	(55,300,000)	(54,500,000)
Operating loss	<u>(8,800,000)</u>	<u>(4,600,000)</u>
Nonoperating revenues (expenses):		
Gifts	10,200,000	4,800,000
Investment income	3,600,000	2,900,000
Endowment income	7,000,000	3,900,000
Nonoperating expenses	(3,200,000)	(4,500,000)
Endowment gifts	3,800,000	1,700,000
Total nonoperating revenues, net	<u>21,400,000</u>	<u>8,800,000</u>
Increase in net assets	12,600,000	4,200,000

Net assets at beginning of ()6 otsCID 27>> BDC(net)] TJ ET BT.07 518.59 672[

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

UNIVERSITY OF CALIFORNIA, LONG BEACH
JUNE 30, 2011 AND 2010

Statement of Revenues, Expenses and Changes in Net Assets

The operating loss is affected by two factors. First, although gift revenues are treated as nonoperating revenues, corresponding gift expenditures (student grants and scholarships) are treated as operating expenditures. Second, restricted net assets report activities of the grants, contracts and Foundation programs where the use of funds is restricted for specific purposes. Since Foundation program activities are allowed to use balances from prior years, expenditures in the current year may be more or less than the revenues recorded during the same year.

During 2011, grants and contracts revenues consist of federal grants and contracts of \$10.5 million, state and local grants and contracts of \$5.7 million, and non-governmental grants and contracts of \$3.7 million. During 2010, grants and contracts revenues consist of federal grants and contracts of \$27.9 million, state and local grants and contracts of \$5.8 million, and non-governmental grants and contracts of \$1.6 million.

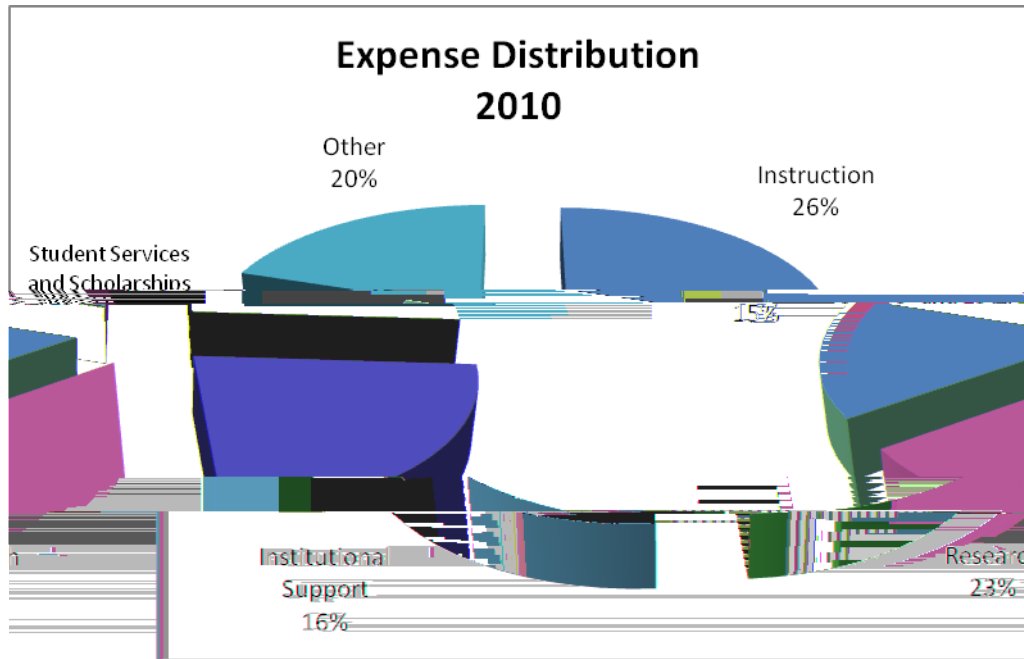
Investment income net of fees, consists of a change in the fair market value of investments, including interest, dividends, realized and unrealized gains and losses, positive \$3.6 million in 2011 and \$1 million in 2010.

In 2011, operating expenses consist of salaries and fringe benefits of \$26.3 million, supplies and services of \$24.0 million, scholarships and fellowship of \$3.6 million, and depreciation and amortization of \$1.4 million. In 2010, operating expenses consist of salaries and fringe benefits of \$25 million, supplies and services of \$22 million, scholarship and fellowship of \$6.2 million, and depreciation and amortization of \$1.2 million.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2011 AND 2010

Statement of Revenues, Expenses and Changes in Net Assets (Continued)



During fiscal year 2011, total operating expenses increased \$800,000, or 1.5%. This change is primarily attributed to overall increase in activities. During fiscal year 2010, total operating expenses decreased \$3.4 million, or 6%. This change is primarily attributed to the decrease in all areas except for expenses related to the Residential Learning Center as it began its first-year housing students.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

STATEMENT OF CASH FLOWS
 JUNE 30, 2011 AND 2010

Statement of Cash Flows

The following table summarizes the results by reporting the major sources and uses of cash. A summary of the statement of cash flows is as follows:

	For the Year Ended June 30,	
	<u>2011</u>	<u>2010</u>
Cash received from operations	\$ 47,200,000	\$ 53,200,000
Cash expended from operations	(54,600,000)	(51,400,000)
Net cash provided by (used in) operating activities	(7,400,000)	1,800,000
Net cash provided by noncapital financing activities (gifts and grants)	8,500,000	4,200,000

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

STATEMENT OF NET ASSETS

ASSETS

	June 30,	
	<u>2011</u>	<u>2010</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,361,313	\$ 7,675,981
Restricted cash and cash equivalents	1,478,046	
Short-term investments	31,536,008	22,364,630
Accounts receivable, net	11,775,850	13,502,20
Pledges receivable, net	1,645,684	1,664,430
Prepaid expenses and other assets	<u>486,88</u>	<u>566,811</u>
	<u>48,283,76</u>	<u>45,774,082</u>
NONCURRENT ASSETS		
Accounts receivable, net	17,113,360	16,166,105
Pledges receivable, net	3,665,125	3,429,993
Endowment investments	44,790,970	36,563,865
Other long-term investments	4,203,864	3,728,104
Capital assets, net	<u>48,295,133</u>	<u>49,501,379</u>
	<u>118,068,452</u>	<u>109,389,446</u>
TOTAL ASSETS	<u>166,352,21</u>	<u>155,163,528</u>

LIABILITIES

CURRENT LIABILITIES		
Accounts payable	3,089,514	4,433,230
Accrued salaries and benefits payable	1,877,600	1,798,680
Accrued compensated absences	1,015,093	1,053,128
Deferred revenue	5,853,460	5,897,072
Long-term debt, current portion	843,354	803,354
Other liabilities	<u>20,253</u>	<u>20,253</u>
	<u>12,699,274</u>	<u>14,005,717</u>

The accompanying notes are an integral part of these financial statements.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

STATEMENT OF NET ASSETS
(Continued)

LIABILITIES
(Continued)

	June 30,	
	<u>2011</u>	<u>2010</u>
NONCURRENT LIABILITIES		
Deferred revenue		91,568
Long-term debt, net of current portion	33,041,108	33,884,462
Other postemployment benefits obligations	5,560,064	4,304,750
Other liabilities	<u>10,114,244</u>	<u>10,519,654</u>
	<u>48,715,416</u>	<u>48,800,434</u>
 TOTAL LIABILITIES	 <u>61,414,690</u>	 <u>62,806,151</u>
NET ASSETS		
Invested in capital assets, net of related debt	14,605,133	15,065,787
Restricted for:		
Nonexpendable endowments	40,544,166	36,486,643
Expendable:		
Scholarships and fellowships	3,361,070	3,707,127
Research	4,369,632	4,28,678
Other	38,281,162	31,918,739
Unrestricted	<u>3,776,363</u>	<u>950,403</u>
 TOTAL NET ASSETS	 <u>\$104,937,526</u>	 <u>\$ 92,357,377</u>

The accompanying notes are an integral part of these financial statements.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

	For the Year Ended June 30,	
	<u>2011</u>	<u>2010</u>
REVENUES		
Operating Revenues:		
Grants and contracts, noncapital:		
Federal	\$ 27,041,343	\$ 27,871,522
State	4,664,048	4,409,639
Local	1,063,290	898,290
Nongovernmental	3,683,101	1,600,146
Sales and services of auxiliary enterprises	5,113,861	6,164,555
Other operating revenues	4,945,145	8,977,591
	<u>46,510,788</u>	<u>49,921,743</u>
EXPENSES		
Operating Expenses:		
Instruction	12,978,345	14,037,228
Research	13,801,893	12,307,238
Public service	5,744,445	5,110,391
Academic support	2,651,996	3,062,902
Student services	5,017,228	5,846,625
Institutional support	9,904,473	8,796,755
Student grants and scholarships	2,319,267	2,511,625
Auxiliary enterprise expenses	1,440,294	1,615,654
Depreciation and amortization	1,438,466	1,281,615
	<u>55,296,407</u>	<u>54,570,083</u>
OPERATING LOSS	(8,785,619)	(4,648,299)

The accompanying notes are an integral part of these financial statements.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

STATEMENT OF CASH FLOWS

	For the Year Ended June 30,	
	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Federal grants and contracts	\$ 25,792,111	\$ 29,470,489
State grants and contracts	4,664,048	4,409,639
Local grants and contracts	1,063,290	898,290
Nongovernmental grants and contracts	3,683,101	1,600,146
Payments to suppliers	(24,697,514)	(22,496,411)
Payments to employees	(26,27,048)	(26,448,813)
Payments to students	(3,620,715)	(2,442,088)
Sales and services of auxiliary enterprises	4,742,902	5,908,189
Other receipts	<u>7,209,276</u>	<u>10,874,145</u>
Net Cash Provided By (Used In)		
Operating Activities		

The accompanying notes are an integral part of these financial statements.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 1 Statement of Significant Accounting Policies

Organization

The California State University, Long Beach Foundation (

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 1 Statement of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

The Foundation has adopted GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, and GASB Statement No. 35, as amended by GASB Statements No. 34, Basic Financial Statements - Governmental Fund Financial Statements, and GASB Statement No. 36, Certain Financial Statement Note Disclosures. GASB Statement No. 33 requires that unconditional promises to give be recorded as receivables and revenues when the Foundation has met all applicable eligibility requirements. This statement also requires unspent cash advances received for sponsored programs be recorded as deferred revenues rather than as restricted expendable net assets. GASB Statement No. 35 established standards for external financial reporting for public colleges and universities that resources be classified for accounting and reporting purposes into the following four net asset categories: restricted in capital assets, net of related restricted, non-expendable restricted, expendable, and unrestricted.

Election of Applicable FASB Statements

The Foundation has elected to follow standards of accounting and financial reporting issued by the Financial Accounting Standards Board (FASB) prior to November 30, 1989, unless those standards conflict with or contradict the GASB. The Foundation also has the option of following subsequent private guidance subject to the same limitation. The Foundation has elected not to adopt the pronouncements issued by the FASB after November 30, 1989.

Classification of Current and Noncurrent Assets (Other than Investments) and Liabilities

The Foundation considers assets to be current that can reasonably be expected, as part of its normal business operations, to be converted to cash and be available for liquidation of current liabilities within 12 months of the statement of net assets date. Liabilities that reasonably can be expected, as part of normal Foundation business operations, to be liquidated within 12 months of the statement of net assets date are considered to be current. All other assets and liabilities are considered to be noncurrent. For clarification of current and noncurrent investment, see investment accounting policy.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 1 LStatement of Significant Accounting Policies (Continued)

Net Assets

The F C D D DB DC D D B D D

x Invested in capital assets, net of related debt

Capital assets, net of accumulated depreciation and outstanding principal balances debt attributable to the acquisition, construction or improvement of those assets.

x Restricted

Nonexpendable Net assets subject to externally imposed stipulations that they be maintained permanently by the Foundation. Such assets include the

C D D DC D C

Expendable Net assets whose use by the Foundation is subject to externally imposed stipulations that can be fulfilled by actions of the Foundation pursuant to those stipulations or that expire by the passage of time.

x Unrestricted

Unrestricted net assets are that are not subject to externally imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of management or the Board of Directors or may otherwise be limited by contractual agreements with outside parties. Substantially all unrestricted net assets are designated for any University-related use, which includes academic and research programs and initiatives, and capital programs.

Reporting Entity

The Foundation is an affiliated organization component unit of the UAs such, University.

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CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 1 LStatement of Significant Accounting Policies (Continued)

Use of Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing the financial statements.

Cash and Cash Equivalents

The Foundation considers all highly liquid, short-term investments purchased with an original maturity of three months or less to be cash equivalents. The Foundation maintains cash with financial institutions in excess of federally insured limits.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents consist of amounts allocated from endowment investments to cash and cash equivalents during the year. The amount is designated for payments to the respective endowments, with the majority of the payments for scholarships granted during the year and partly after year end.

Custodial Credit Risk for Deposits

Custodial credit risk for deposits is the risk that the Foundation will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. The California Government Code and Education Code do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits other than the provision that a financial institution must secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by CD D DC CD D 3 DC D C deposits are maintained at financial institutions that are fully collateralized as required by state law.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 1 LStatement of Significant Accounting Policies (Continued)

Investments

The Foundation has adopted GASB Statement ~~Accounting~~ and Financial Reporting for Certain Investments and for External ~~Investments~~. Under GASB Statement No.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 3 LPledges Receivable

Pledges receivable are recorded in the balance sheet at estimated net realizable value in accordance with GASB Statement No. 33. Pledges receivable were discounted using a risk-free interest rate ranging from 3.39% to 4.94% as of June 30, 2011. Pledges receivable as of June 30, 2011 are summarized as follows:

<u>Due in the Year</u> <u>Ending June 30,</u>	
2012	\$ 1,679,084
2013	901,367
2014	460,250
2015	361,000
2016	386,000
Thereafter	<u>3,922,355</u>
	7,710,056
Less allowance for uncollectible pledges	(688,665)
Less present value discounts	(1,710,582)
2013	<u>5,310,809</u>
Less cv 0.024 (L)-2v0g/P <</MCA ET g 1 Oges	

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 4 Investments (Continued)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates.

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

The Foundation may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

The following is a summary of investments:

	June 30,	
	2011	2010
Investments at fair value as determined by quoted market price or estimated fair value:		
Common stock	\$ 27,950	\$ 29,636
Mutual funds	66,339,139	48,694,594
Bonds	1,183,331	950,893
LAIF	12,980,422	12,951,476
Other		30,000
	<u>\$80,530,842</u>	<u>\$62,656,599</u>

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 6 Long-Term Debt (Continued)

Long-term debt activity for the year ended June 30, 2010 is summarized as follows:

<u>Beginning</u> <u>Balance</u>	<u>Borrowings</u>	<u>Principal</u> <u>Repayment</u>	Ending
------------------------------------	-------------------	--------------------------------------	--------

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 7 LPension Plan and Postemployment Health Care Plan

Pension Plan

The Foundation has a defined contribution retirement plan (the Plan) which covers regular fulltime employees and part-time employees who have provided services of at least 1,000 hours during the year. There is a two-year waiting period to enter the Plan. The basic plan contribution rate is equal to 10% of gross earnings. Pension expense was approximately \$ BT 1 0 0 1 473.71 565.0.784 Tm A9a9Tm 61(01)-3(0)] TJ ET BT 1 0.

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 8 LCommitments and Contingencies (Continued)

As Lessee

The Foundation has entered into multiple leases at different locations under agreements expiring at

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 9 Operating Expenses by Function

	For the Year Ended June 30, 2011				Total
	Compensation and Benefits	Supplies and Services	Scholarship and Fellowship	Depreciation and Amortization	
Instruction	\$ 5,753,290	\$ 6,701,955	\$ 5,000,000	\$ 1,978,345	\$ 12,978,345
Research	7,863,110	5,868,552	70,281		13,801,893
Public service	3,039,500	2,67J ET BL/MCID 8>>	BDC BT	16.79 67J ET BL/MCID 8>	

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011 AND 2010

NOTE 10 LTransactions with Related Entities

As descriET

CALIFORNIA STATE UNIVERSITY, LONG BEACH FOUNDATION

SUPPLEMENTARY INFORMATION

Schedule of Funding Progress for CalPERS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/09	\$ 0	\$ 12,819,307	\$ 12,819,307	0%	\$ 8,596,572	149.12%
6/30/10	\$ 0	\$ 9,610,571	\$ 9,610,571	0%	\$ 8,656,387	111.02%
6/30/11	\$ 0	\$ 10,790,558	\$ 10,790,558	0%	\$ 8,387,424	128.65%