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GRAMBLING UNIVERSITY ATHLETIC FOUNDATION

Financial Statements
For the Year Ended June 30, 1968

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, 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 APR 15 1968



GRAMBLING UNIVERSITY ATHLETIC FOUNDATION

JUNE 30, 1993

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Ruffley
Huffman
& Monroe

CERTIFIED PUBLIC ACCOUNTANTS

2010 Laffey Mill, Old
Brewery & Millway, Old
L. East Monroe, Old
Bible Avenue, Old
Cassard, Old, Old

INDEPENDENT AUDITORS' REPORT

**Board of Directors
Grambling University Athletic Foundation
Grambling, Louisiana**

We have audited the accompanying balance sheet of Grambling University Athletic Foundation, as of June 30, 1997, and the related statement of support and revenue, expenses, and changes in fund balances, and statement of cash flows for the year then ended. The 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 generally accepted auditing standards. These 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 Grambling University Athletic Foundation as of June 30, 1997, and the results of its operations and cash flows for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The information identified as Schedules in the accompanying Index is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the balance sheet and statements of support, revenue, and expenses and changes in fund balances and cash flows.

Ruffley, Huffman & Monroe

June 5, 1997

GRAMBLING UNIVERSITY ATHLETIC FOUNDATION
BALANCE SHEET
JUNE 30, 1995

	Operating Funds		Equipment Fund	Quasi-Endowment Fund	Total All Funds	
	Unrestricted	Restricted			1995	1994
ASSETS						
Cash	\$ 88,808	\$ 0	\$ 0	\$ 0	\$ 88,808	\$ 108,585
Certificates of Deposit	0	2,107	0	0	2,107	8,176
Accounts Receivable	15,295	0	0	0	15,295	2,200
Vehicles	0	0	38,815	0	38,815	38,815
Equipment	0	0	1,117	0	1,117	2,169
Accumulated Depreciation	0	0	(27,691)	0	(27,691)	(25,521)
Due from Grambling						
Fund (Misc I)	0	34,008	0	0	34,008	45,885
Investments	0	0	0	34,349	34,349	0
TOTAL ASSETS	\$ 104,103	\$ 36,115	\$ 2,107	\$ 34,349	\$ 168,288	\$ 162,871
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 28,773	\$ 0	\$ 0	\$ 0	\$ 28,773	\$ 8,096
Due to Restricted Fund (Misc II)	34,008	0	0	0	34,008	(2,888)
Total Liabilities	\$ 62,781	\$ 0	\$ 0	\$ 0	\$ 62,781	\$ 5,208
Fund Balances						
Unrestricted						
Designated by the Board						
Bayou Classic Account	14,217	0	0	0	14,217	21,820
External Relations Account	4,792	0	0	0	4,792	20,871
OUAF Quasi-Endowment	0	0	0	26,349	26,349	0
Unassigned	17,214	0	0	0	17,214	7,289
Total Unrestricted Funds	\$ 36,223	\$ 0	\$ 0	\$ 26,349	\$ 67,132	\$ 36,080
Restricted						
Equipment	0	34,008	0	0	34,008	46,044
Total Fund Balances	\$ 36,223	\$ 34,008	\$ 0	\$ 26,349	\$ 96,580	\$ 126,661
TOTAL LIABILITIES AND FUND BALANCES	\$ 104,104	\$ 36,115	\$ 2,107	\$ 26,349	\$ 168,285	\$ 162,871

The accompanying notes are an integral part of this statement.

GRAMBLING UNIVERSITY ATHLETIC FOUNDATION
STATEMENT OF SUPPORT AND REVENUE, EXPENSES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1999

	Operating Funds		Employment Fund	Quad- Endowment Fund	Total All Funds	
	Unrestricted	Restricted			1999	1998
Support and Revenue						
Contributions	\$ 3,894	\$ 33,707	\$ 0	\$ 0	\$ 37,601	\$ 37,313
Fund Balances -						
Contributions	36,878	0	0	0	36,878	11,432
Bevco Checks	120,889	0	0	0	120,889	121,217
Gift Checks	22,048	0	0	0	22,048	24,489
Interest	2,482	0	0	1,349	3,831	3,281
Miscellaneous	4,128	860	0	0	5,088	593
Total Support and Revenue	<u>163,339</u>	<u>35,567</u>	<u>0</u>	<u>1,349</u>	<u>164,655</u>	<u>169,934</u>
Expenses						
Program Services	10,289	124,996	2,717	0	138,002	113,604
Supporting Services						
Management and General	18,266	0	0	0	18,266	1,475
Fund Raising	107,662	0	111	0	107,773	103,329
Total Supporting Services	<u>125,928</u>	<u>0</u>	<u>111</u>	<u>0</u>	<u>126,039</u>	<u>104,804</u>
Total Expenses	<u>126,217</u>	<u>124,996</u>	<u>2,828</u>	<u>0</u>	<u>254,043</u>	<u>219,838</u>
Excess (Deficiency) of Support and Revenue Over Expenses	37,122	(89,429)	(2,628)	1,349	(3,386)	(4,904)
Fund Balances, Beginning	19,861	46,824	6,857	0	73,542	111,936
Other Changes in Fund Balances						
Transfer From Unrestricted						
Fund To:						
Quad-Endowment Fund	(25,000)	0	0	25,000	0	0
Restricted Fund	(25,278)	25,278	0	0	0	0
Total Other Changes in Fund Balances	<u>(50,278)</u>	<u>25,278</u>	<u>0</u>	<u>25,000</u>	<u>0</u>	<u>0</u>
FUND BALANCE, ENDING	<u>\$ 49,663</u>	<u>\$ 36,395</u>	<u>\$ 4,229</u>	<u>\$ 26,349</u>	<u>\$ 112,730</u>	<u>\$ 117,032</u>

The accompanying notes are an integral part of this statement.

GRANDLEIGH UNIVERSITY ATHLETIC FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1999

	Operating Funds		Equipment Fund	Club-Endowment Fund	Total all Funds	
	Department	Reserves			1999	1998
Cash Flows From Operating Activities						
Income (Performance) of Support and Reserve Over Expenses	\$	16,680	\$	(26,875)	\$	(10,195)
Activities in Research Income (Expenses) to Net Cash Provided (Used) by Operating Activities						
Depreciation		0		2,429		2,429
(Gain) Losses Disposition of Equipment		0		50		50
Change in Assets and Liabilities						
Accounts Receivable		(18,220)		0		(18,220)
Accounts Payable		26,875		0		26,875
Prepaid Expenses		0		0		0
Total adjustments		8,455		2,479		10,934
Net Cash Provided (Used) by Operating Activities		25,135		(24,396)		739
Cash Flows From Investing Activities						
Purchase Right to Refinance Investments		0		(25,240)		(25,240)
Net Cash (Used) by Investing Activities		0		(25,240)		(25,240)
Net Increase (Decrease) in Cash and Cash Equivalents						
		25,135		(22,846)		2,289
Transfers						
Transfer from (to) Other Funds		(20,470)		20,470		0
Adjusted Cash Equivalents at Beginning of Year						
		16,680		40,024		56,704
CASH AND CASH EQUIVALENTS AT END OF YEAR						
	\$	16,680	\$	17,178	\$	33,858

CASH AND CASH EQUIVALENTS ARE PRESENTED ON THE BALANCE SHEET AS:

Cash	\$	16,680
Reserves of Support		2,407
Total Cash and Cash Equivalents	\$	<u>19,087</u>

The accompanying notes are an integral part of this statement.

**GRAMBLING UNIVERSITY ATHLETIC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1995**

Note 1 - Summary of Significant Accounting Policies

Grambling University Athletic Foundation (the Foundation) is an independent corporation organized and designed to work cooperatively in support of the athletic programs of Grambling State University in compliance with NCAA Regulations. Income is derived primarily from contributions and fund raising activities. The Foundation does not participate in the gate receipts from any athletic activity. These receipts belong to the University to defray the expenses of their athletic programs.

The financial statements prepared on the accrual basis of fund accounting include an Unrestricted Fund, Restricted Fund, Equipment Fund, and Quasi-Endowment Fund. Revenues and expenses for all funds are maintained as self-balancing accounts. All non-designated funds are recorded in the Unrestricted Fund.

For purposes of the statement of cash flows, the Foundation considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

The Unrestricted Fund includes designated funds which consist of the balances remaining from major fund raising activities to be used at the Board's discretion. These funds were reclassified from restricted to unrestricted-designated during the year.

Restricted funds include amounts that have been donated for specific use of athletic departments or organizations of the University. The donations and earnings, if any, are held by the Foundation until requested by the specific department or organization.

The Equipment Fund includes capital expenditures for vehicles and equipment in excess of \$500 which are capitalized at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets.

The Foundation qualifies as a publicly-supported organization exempt from federal income tax under Section 501 (c)(29) of the Internal Revenue Code. Contributions to the Foundation are tax deductible within the limitations prescribed by the Code.

Personnel and occupancy are provided by Grambling State University to the Foundation as needed. The Foundation provides vehicles for use by the athletic departments. Values for these services are not included in the financial statements because an objective basis cannot be determined.

**GRAMBLING UNIVERSITY ATHLETIC FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1995**

Note 2 - Interfund Accounts

The Foundation has one operating bank account through which all transactions except the Bayou Classic's are handled. The operating bank account is reported in the Unrestricted Fund. The receivable to the Restricted Fund and Equipment Fund represents cash due from the Unrestricted Fund.

Note 3 - Bayou Classic Account

The major fund raiser for Grambling University Athletic Foundation are the Bayou Classic Pageant, Battle of Bands/Creek Show and other adjunct activities of the annual Bayou Classic football game. The Foundation and Southern University Alumni Association coordinate the planning and responsibility for these events and share the net proceeds. The organization representing the home team for the Football Classic has the planning and fiscal responsibility for that year. Southern University Alumni Association was the home team for the current year's event; therefore, the Bayou Classic revenue and fund-raising expenses are less than the prior year because they did not include all fiscal transactions of the aforementioned activities.

Note 4 - Gifts-Endowment Fund

The Board established The Eddie G. Robinson Educational Endowment with an original investment of \$25,000. There will be no withdrawals for five years after which 50 percent of the earnings will be available for scholarships and the remaining 50 percent added to the corpus. The endowment is invested with American Mutual Funds with the earnings reinvested for additional shares. At June 30, 1995 the historical value of this fund was \$26,549 and the market value was \$26,380.

GRAMBLING UNIVERSITY ATHLETIC FOUNDATION
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 1998

SCHEDULE I

	<u>Supporting Services</u>				
	<u>Program Services</u>	<u>Management and General</u>		<u>Fund Raising</u>	
		<u>Total All Funds</u>			
	1998	1999	2000	2001	2002
Awards	\$ 250	\$ 0	\$ 25,250	\$ 25,500	\$ 66,500
Contract Labor	0	0	18,568	18,568	18,448
Departmental Expenses	124,736	0	0	124,736	87,858
Maintenance and Repair	0	0	20	20	0
Office Expenses	3,429	0	970	4,399	7,622
Professional Fees	0	18,268	0	18,268	20,648
Promotional Fees	3,818	0	9,288	14,300	48,121
Rental	0	0	7,740	7,740	12,900
Security	0	0	0	0	1,288
Supplies	0	0	18,448	18,448	14,870
Travel	0	0	18,562	18,562	31,396
Vehicle Expenses	2,833	0	4,832	7,665	2,892
Total Expenses Before Disposition of Equipment	<u>198,266</u>	<u>18,268</u>	<u>109,482</u>	<u>280,814</u>	<u>537,271</u>
Depreciation of Equipment	3,728	0	311	2,439	6,999
(Gain) Loss on Disposition of Equipment	<u>389</u>	<u>0</u>	<u>0</u>	<u>389</u>	<u>0</u>
Total	<u>2,797</u>	<u>0</u>	<u>311</u>	<u>2,828</u>	<u>6,999</u>
TOTAL EXPENSES	\$ <u>198,981</u>	\$ <u>18,268</u>	\$ <u>109,793</u>	\$ <u>283,642</u>	\$ <u>537,266</u>

GRAMBLING UNIVERSITY ATHLETIC FOUNDATION
ANALYSIS OF RESTRICTED FUNDS
FOR THE YEAR ENDED JUNE 30, 1998

SCHEDULE 2

	Balance		Expenses		Transfer From (To) Other Funds	Balance June 30 1998
	July 1, 1997	Support Income	Awards	Other Expenses		
Restricted Funds						
Athletic Auxiliary	\$ 6,192	\$ 21,008	\$ 0	\$ 62,286	\$ 37,000	\$ 3,685
Baseball Fund	442	4,525	0	4,788	0	157
Broadcast	377	3,394	0	3,962	0	0
Cleaners	4,635	0	0	8,396	9,389	3,150
Edna Robinson	5,000	100	0	2,398	0	3,802
Football Camp	439	0	0	419	0	0
Football Fund	2,876	8,300	0	11,168	0	15
Golf Fund	2,045	6,834	0	3,237	0	5,642
Grambling Middle School	380	0	0	0	0	380
Louise Griffin	2,131	66	0	0	0	2,197
Men's Basketball Fund	1,861	339	0	368	0	1,832
Ochsle House	5,741	300	250	5,450	9,188	9,330
Sports Information	424	664	0	467	0	741
Tennis Fund	660	353	0	923	(300)	90
Track	308	394	0	353	0	329
Volleyball	1,768	1,696	0	2,037	300	689
Women's Sports	32,382	8,363	0	15,762	0	7,689
	<u>\$ 96,016</u>	<u>\$ 39,767</u>	<u>\$ 250</u>	<u>\$ 134,736</u>	<u>\$ 55,178</u>	<u>\$ 34,293</u>