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**NORTHWESTERN STATE UNIVERSITY FOUNDATION
NATCHITOCHEs, LOUISIANA
JUNE 30, 1998**

Reissued Audit

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Release Date **DEC 9 1998**

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NATCHITOCHEs, LOUISIANA
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JUNE 30, 1998

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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, 1998, 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 generally accepted auditing standards. 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, 1998, and the changes in its net assets 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 financial statements taken as a whole. The financial information listed as "Schedule" in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Northwestern State University Foundation. 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 25, 1998

NORTHWESTERN STATE UNIVERSITY FOUNDATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 1998

ASSETS	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Cash and cash equivalents	\$ 1,775	\$ 14,338	\$ 43,917	\$ 60,030
Certificates of deposit	63,000	60,000	1,603,149	1,726,149
Other investments	11,940	67,875	648,820	728,635
Stocks	0	0	2,951	2,951
U. S. Government Securities	33,818	0	348,720	382,538
Accrued interest receivable	1,060	376	24,217	25,653
Other assets	<u>855</u>	<u>0</u>	<u>12,167</u>	<u>13,022</u>
 TOTAL ASSETS	 <u>\$ 112,448</u>	 <u>\$ 142,589</u>	 <u>\$ 2,683,941</u>	 <u>\$ 2,938,978</u>
 LIABILITIES				
Accounts payable	\$ 875	\$ 33,331	\$ 95,027	\$ 129,233
Notes payable	<u>0</u>	<u>133,345</u>	<u>0</u>	<u>133,345</u>
 TOTAL LIABILITIES	 <u>875</u>	 <u>166,676</u>	 <u>95,027</u>	 <u>262,578</u>
 NET ASSETS				
Unrestricted	20,773	0	11,957	32,730
Temporarily restricted	88,300	(128,500)	671,805	631,605
Permanently restricted	<u>2,500</u>	<u>104,413</u>	<u>1,905,152</u>	<u>2,012,065</u>
 TOTAL NET ASSETS	 <u>111,573</u>	 <u>(24,087)</u>	 <u>2,588,914</u>	 <u>2,676,400</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 112,448</u>	 <u>\$ 142,589</u>	 <u>\$ 2,683,941</u>	 <u>\$ 2,938,978</u>

The notes to the financial statements are an integral part of this statement.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 1998

	<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>PERMANENTLY RESTRICTED</u>	<u>TOTAL</u>
PUBLIC SUPPORT, REVENUES, AND RECLASSIFICATIONS				
Contributions	\$ 75,460	\$ 297,704	\$ 335,501	\$ 708,665
Special events, admissions	0	12,044	0	12,044
Dues and fees	6,112	11,301	0	17,413
Income from investments	11,534	127,595	4,177	143,306
Donated royalties from book sale	0	21,566	0	21,566
Fund raising events, commissions	15,460	317,257	0	332,717
Sports camps	0	30,816	0	30,816
Rent	1,200	0	0	1,200
Sale of items	0	26,817	0	26,817
Other revenues, life insurance	26,481	104,672	0	131,153
Transfer	0	0	0	0
Net assets released from restrictions				
Satisfactions of program restrictions	<u>881,143</u>	<u>(881,143)</u>	<u>0</u>	<u>0</u>
Total public support, revenues, and reclassifications	<u>1,017,390</u>	<u>68,629</u>	<u>339,678</u>	<u>1,425,697</u>
EXPENSES				
Program services				
Scholarships	191,507	0	0	191,507
NSU-Administrative	7,618	0	0	7,618
Advertisement	2,772	0	0	2,772
Awards and plaques	2,900	0	0	2,900
Athletic supplies	67,039	0	0	67,039
Copier rental	13,774	0	0	13,774
Contract labor, salaries	4,709	0	0	4,709
Cultivation	52,193	0	0	52,193
Demon sports network	10,615	0	0	10,615
Equipment	6,611	0	0	6,611
Fund raising	46,729	0	0	46,729
Game tickets	29,284	0	0	29,284
Maintenance service, supplies	10,803	0	0	10,803
Office supplies, postage	2,488	0	0	2,488
Printing	6,161	0	0	6,161
Professional services	3,920	0	0	3,920
Promotional	34,961	0	0	34,961
Sam Goodwin Show	3,600	0	0	3,600
Sports camps	46,414	0	0	46,414
Supplies	13,962	0	0	13,962
Travel	82,060	0	0	82,060
Other program services expenses	<u>218,278</u>	<u>0</u>	<u>6,005</u>	<u>224,283</u>
Total program services	<u>\$ 858,398</u>	<u>\$ 0</u>	<u>\$ 6,005</u>	<u>\$ 864,403</u>

The notes to the financial statements are an integral part of this statement.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 1998

EXPENSES (CONTINUED)	<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>PERMANENTLY RESTRICTED</u>	<u>TOTAL</u>
Support Services				
Advertisement	\$ 5,250	\$ 0	\$ 0	\$ 5,250
Computer software	47,178	0	0	47,178
Cultivation	52,930	0	0	52,930
Equipment	6,704	0	0	6,704
Fund raising expenses	39,608	0	0	39,608
Insurance	732	0	0	732
Maintenance services, supplies	947	0	0	947
Office supplies, postage	6,868	0	0	6,868
Professional services	11,993	0	0	11,993
Printing	3,229	0	0	3,229
Promotional	9,227	0	0	9,227
Transfer to NSU	0	0	60,000	60,000
Transfers to temporarily restricted	0	0	0	0
Transfer to permanently restricted	0	0	0	0
Travel	11,263	0	0	11,263
Reimbursements	0	0	0	0
Capital projects	0	0	0	0
Other support services expenses	<u>21,461</u>	<u>0</u>	<u>0</u>	<u>21,461</u>
Total support services	<u>217,390</u>	<u>0</u>	<u>60,000</u>	<u>277,390</u>
Total expenses	<u>1,075,788</u>	<u>0</u>	<u>66,005</u>	<u>1,141,793</u>
Increase/(decrease) in net assets	(58,398)	68,629	273,673	283,904
Net assets, beginning of year	<u>91,128</u>	<u>562,976</u>	<u>1,738,392</u>	<u>2,392,496</u>
Net assets, end of year	<u>\$ 32,730</u>	<u>\$ 631,605</u>	<u>\$ 2,012,065</u>	<u>\$ 2,676,400</u>

The notes to the financial statements are an integral part of this statement.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1998

CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES	
Change in net assets	\$ 283,904
Adjustment to reconcile change in net assets to net cash provided by operating activities:	
Decrease/(increase) in operating assets	
Certificates of deposit	130,840
Other investments	26,695
Stocks	10,273
U. S. Government Securities	(362,270)
Accrued interest receivable	2,643
Other assets	(528)
Increase/(decrease) in operating liabilities	
Accounts payable	<u>(95,303)</u>
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	(3,746)
CASH FLOWS FROM FINANCING ACTIVITIES	
Increase/(decrease) in notes payable	<u>(26,675)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(30,421)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>90,451</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 60,030</u>

The notes to the financial statements are an integral part of this statement.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 1998

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, except for taxes on unrelated business income. Unrelated business income is earned through commissions earned on "N" cards (MasterCard and Visa) and other commissions.

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 no 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 in unrestricted net assets.

C. Basis of Accounting

The Foundation maintains its accounting records on the accrual basis.

D. Investments

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

E. 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.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1998

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Collections

Collections consist of non-cash donations of Southern History Journals, Salvador Dali paintings and a debutante gown (to be used by the Drama and Home Economics Departments). These items are not recorded in the financial statements.

G. Financial Statement Presentation

In 1995, the foundation elected to adopt Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations". Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to these classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Foundation is required to present a statement of cash flows. As permitted by this new statement, the Foundation has discontinued its use of fund accounting and has, accordingly, reclassified its financial statements to present the three classes of net assets required.

H. Contributions

The Foundation also elected to adopt SFAS No. 116, "Accounting for Contributions Received and Contributions Made" in 1995. In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. The effect of this new statement on the Foundation's net assets for June 30, 1998, was no change from what would have been reported under prior accounting principles.

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 account	\$ 49,156
Money market accounts	<u>10,874</u>
	<u>\$ 60,030</u>

These deposits are stated at cost, which approximates market. Funds invested in money market accounts deposited with *brokerage firms are not secured by FDIC insurance, rather the institution guarantees the deposits. The Foundation has funds invested in money market accounts with brokerage firms. These funds are invested in short term government securities with maturities of less than four months. See Note 4, Other Investments, for details.*

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1998

NOTE 3 CERTIFICATES OF DEPOSIT

Certificates of deposit are invested with various banks and brokerage firms. It is estimated that \$164,621 of the invested amount is not secured by FDIC insurance. However, additional collateral has been pledged to cover the amounts not covered by FDIC insurance. The Foundation has not had to cash in CD's early. It is estimated the difference between market value and cost is not material. It is estimated that \$23,424 is not secured by FDIC or additional collateral.

NOTE 4 OTHER INVESTMENTS

Other Investments are composed of the following money market and/or mutual funds:

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Edward Jones	\$ 11,940	\$ 56,256	\$ 381,872	\$ 450,068
A G Edwards	0	0	28,141	28,141
BankOne Securities	0	0	26,164	26,164
Sunamerica	0	0	168,680	168,680
Merrill Lynch	0	0	26,859	26,859
First Federal	0	0	6,612	6,612
Saloman Smith Barney	0	0	10,492	10,492
PIMCO	0	11,619	0	11,619
TOTAL	<u>\$ 11,940</u>	<u>\$ 67,875</u>	<u>\$ 648,820</u>	<u>\$ 728,635</u>

Accounts are recorded at market value.

NOTE 5 STOCKS

Stocks are composed of the following:

	<u>CARRYING</u> <u>VALUE</u>	<u>MARKET</u> <u>VALUE</u>
NSU Foundation		
Valley Farmers Preferred Stock (Market is shown at carrying value since this is not a publicly Traded stock-value unknown)	\$ 2,500	\$ 2,500
John H. Harland	451	451
Total	<u>\$ 2,951</u>	<u>\$ 2,951</u>

NOTE 6 ACCOUNTS PAYABLE

A summary of accounts payable is as follows:

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
Due NSU for athletic scholarships	\$ 0	\$ 9,481	\$ 0	\$ 9,481
Due NSU for endowed professorship	0	0	60,000	60,000
Trade accounts payable	875	11,820	35,027	47,722
Accrued interest payable	0	12,030	0	12,030
Total	<u>\$ 875</u>	<u>\$ 33,331</u>	<u>\$ 95,027</u>	<u>\$ 129,233</u>

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1998

NOTE 7 U. S. GOVERNMENT SECURITIES

U. S. Government Securities are comprised of the following:

	<u>CARRYING VALUE</u>	<u>MARKET VALUE</u>
Alumni Association		
FNMA Bond	\$ 20,000	\$ 19,981
Mainstay Government Bond Fund	<u>13,818</u>	<u>13,818</u>
	<u>33,818</u>	<u>33,799</u>
NSU Foundation		
U. S. Treasury Note	5,000	5,026
Mainstay Mutual Funds	130,453	130,453
Van Kampen U S Government Fund	53,776	53,776
SunAmerica Securities		
U S Treasury Securities	65,518	65,518
U S Government Bonds	87,399	87,399
Putnam U S Government	6,294	6,294
Series EE Bonds	<u>280</u>	<u>280</u>
	<u>348,720</u>	<u>348,746</u>
Total	<u>\$ 382,538</u>	<u>\$ 382,545</u>

NOTE 8 OTHER ASSETS

Other assets are as follows:

Alumni Association		
Commissions receivable	\$ 855	
Income tax overpayment	<u>0</u>	
		855
NSU Foundation		
Cash value of life insurance		
(3 policies)		<u>12,167</u>
Total	<u>\$ 13,022</u>	

NOTE 9 INCOME TAXES

Federal income tax is paid on unrelated business income. Unrelated business income is earned through commissions earned on "N" cards (MasterCard and Visa) and commission on sales by outside sources. Income tax expense for 1998 was \$3,644, of which, \$1,400 was paid in quarterly estimates.

NOTE 10 RELATED PARTIES

Occasionally the University will reimburse the Foundation for certain expenses that were incurred to achieve common objectives of the Foundation and the University. During this year, the Foundation did not receive any reimbursements from the University.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1998

NOTE 11 NOTE PAYMENTS

The Northwestern State University Athletic Association entered into an agreement in November 1995 to lease a 1995 Dodge Intrepid with the intention of purchasing the vehicle at the end of the lease term. Monthly payments of \$229.83 were made to GMAC. The vehicle was covered by insurance purchased by the association. The insurance expired in July 1997, and the association canceled the lease.

Northwestern State University Crew purchased a reconditioned boat in January 1997. Ocean National Bank financed \$4,000 and the boat is pledged as security. The loan is payable \$187 per month. This loan was transferred out of the Foundation on October 10, 1997.

On July 12, 1996, Northwestern Athletic Association borrowed \$160,020 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, 1998.

NOTE 12 LITIGATION

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

NOTE 13 PENSIONS

The Foundation does not have any full time employees; therefore, the Foundation has no pension cost. The University pays all personnel costs, including pension cost. The value of this as well as other services furnished by the University are not recorded in the financial statements.

NOTE 14 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 the service as provided by the University and the Foundation is as follows:

	ESTIMATED VALUE AS PROVIDED BY	
	NORTHWESTERN STATE UNIVERSITY	NSU FOUNDATION
	Salaries and related benefits	\$ 68,156
Travel	1,060	1,060
Operating services	14,583	14,583
Supplies	0	0
Capital outlays	0	0
Other costs	0	0
Total	\$ 83,799	\$ 83,799

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1998

NOTE 15 ENDOWED PROFESSORSHIPS

The Foundation is holding the following funds. A liability has been recorded in accounts payable, and the money was forwarded to the University shortly after the end of the fiscal year.

Bell South Endowed Professorship	<u>\$ 60,000</u>
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NOTE 16 BENEFICIARY OF LIFE INSURANCE

On May 17, 1997, the Foundation received notice that Northwestern State University Alumni Association has been named beneficiary on a single premium life insurance policy which has an accumulation value of approximately \$31,027 at June 30, 1998. The accumulation value is not recorded on the books because the Foundation is not the owner of the policy and it is possible for the owner to change the beneficiary.

NOTE 17 TRANSFERRED TO UNIVERSITY

The Foundation maintains funds for the benefit of various areas of the University, which are generally restricted by the donor. Accounts are also maintained from proceeds of fund raisers and text book sales (which are the property of the Foundation). The Attorney for the State Board of Trustees recommended these funds be transferred to the University. These accounts were transferred to Northwestern State University in October 1997.

NOTE 18 RESTRICTIONS ON ASSETS

Temporarily restricted net assets are available for the following purposes:

	<u>ALUMNI ASSOCIATION</u>	<u>ATHLETIC ASSOCIATION</u>	<u>NSU FOUNDATION</u>	<u>TOTAL</u>
Centennial Development Scholarships	\$ 88,300	\$ 0	\$ 0	\$ 88,300
Athletic Scholarships	0	38,176	0	38,176
Note payable and other liabilities	0	(166,676)	0	(166,676)
Donor restricted gifts for scholarships, assistance to university and other restrictions	<u>0</u>	<u>0</u>	<u>671,805</u>	<u>671,805</u>
Total	<u>\$ 88,300</u>	<u>\$ (128,500)</u>	<u>\$ 671,805</u>	<u>\$ 631,605</u>

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

	<u>ALUMNI ASSOCIATION</u>	<u>ATHLETIC ASSOCIATION</u>	<u>NSU FOUNDATION</u>
NSSAF Organization	\$ 2,500	\$ 104,413	\$ 0
Advance Student/Parent Alumni	0	0	34,388
Alpha Beta Alpha	0	0	29,000
BankOne	0	0	55,000
Buddy Bonnette	0	0	19,525
Business leaders	\$ 0	\$ 0	\$ 15,125

NORTHWESTERN STATE UNIVERSITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1998

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>
T. P. Chaplin Memorial	\$ 0	\$ 0	\$ 54,000
Ester Cooley	0	0	20,000
Ellis & Melva Coutee	0	0	20,000
Sam & Lillian Davis	0	0	114,750
DeSoto Parish Housing	0	0	150,000
James Ford	0	0	11,612
Jewell Powell Jackson	0	0	10,000
Pauline Jobe	0	0	19,850
John and Jewell Jones	0	0	112,827
J. Maxwell Kelly Memorial	0	0	10,125
John , Thelma and Janet Kyser	0	0	114,179
Magale Music	0	0	551,000
John and Jason McCain Memorial	0	0	10,000
McCalla/Spencer	0	0	10,000
Leroy Miller	0	0	14,000
Noble Morrison	0	0	12,000
S. W. Nelken	0	0	12,000
Peoples State Bank	0	0	10,000
Dick Payne	0	0	12,384
Walter Porter	0	0	34,430
Tom Ruffin	0	0	10,412
Corrine Saucier	0	0	34,300
John Lewis Sills	0	0	10,000
Shirley Smiley	0	0	24,430
Ida Graham Price Strain	0	0	12,884
DeEster W. Taylor	0	0	10,000
Joseph A. Thomas, M.D.	0	0	12,000
E.P. Watson ABA	0	0	11,802
Martin Walker	0	0	50,000
Joe and Narvis Webb	0	0	10,000
Jon P. Weyand Memorial	0	0	25,000
Ora Garland Williams Memorial	0	0	10,000
Dr. Eleanor Worsley	0	0	11,830
All others, less than \$10,000 each	<u>0</u>	<u>0</u>	<u>216,299</u>
Total	<u>\$ 2,500</u>	<u>\$ 104,413</u>	<u>\$ 1,905,152</u>

SUPPLEMENTAL INFORMATION SCHEDULE

NORTHWESTERN STATE UNIVERSITY FOUNDATION
STATEMENT OF ACTIVITIES - BY FUNDS
FOR THE YEAR ENDED JUNE 30, 1998

	<u>ALUMNI</u> <u>ASSOCIATION</u>	<u>ATHLETIC</u> <u>ASSOCIATION</u>	<u>NSU</u> <u>FOUNDATION</u>	<u>TOTAL</u>
PUBLIC SUPPORT, REVENUES AND RECLASSIFICATIONS				
Contributions	\$ 34,286	\$ 160,305	\$ 514,074	\$ 708,665
Special events, admissions	0	10,924	1,120	12,044
Dues and fees	6,112	6,951	4,350	17,413
Income from investments	6,151	10,367	126,788	143,306
Donated royalties from book sale	0	0	21,566	21,566
Fund raising events, commissions	15,435	307,866	9,416	332,717
Sports camps	0	30,816	0	30,816
Rent	0	0	1,200	1,200
Sale of items	0	25,669	1,148	26,817
Other revenue, life insurance	3,483	45,996	81,674	131,153
Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total public support, revenues, and reclassifications	 <u>65,467</u>	 <u>598,894</u>	 <u>761,336</u>	 <u>1,425,697</u>
 EXPENSES				
Program services				
Scholarships	19,400	48,444	123,663	191,507
NSU - Administration	0	0	7,618	7,618
Advertisement	2,269	503	0	2,772
Awards and plaques	1,000	0	1,900	2,900
Athletic supplies	0	67,039	0	67,039
Copier rental	0	13,774	0	13,774
Contract labor, salaries	1,372	3,337	0	4,709
Cultivation	0	51,811	382	52,193
Demon sports network	0	10,615	0	10,615
Equipment	0	3,966	2,645	6,611
Fund raising	0	44,163	2,566	46,729
Game tickets	0	29,284	0	29,284
Maintenance service, supplies	0	10,803	0	10,803
Office supplies, postage	0	2,465	23	2,488
Printing	627	4,958	576	6,161
Professional services	0	3,870	50	3,920
Promotional	12,746	22,215	0	34,961
Sam Goodwin Show	0	3,600	0	3,600
Sports camps	0	46,414	0	46,414
Supplies	0	5,458	8,504	13,962
Travel	0	64,923	17,137	82,060
Other expenses	<u>2,327</u>	<u>74,837</u>	<u>147,119</u>	<u>224,283</u>
 Total program services	 <u>\$ 39,741</u>	 <u>\$ 512,479</u>	 <u>\$ 312,183</u>	 <u>\$ 864,403</u>

Other supplemental information.
Presented for purposes of additional analysis.

NORTHWESTERN STATE UNIVERSITY FOUNDATION
STATEMENT OF ACTIVITIES - BY FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 1998

EXPENSES (CONTINUED)	<u>ALUMNI ASSOCIATION</u>	<u>ATHLETIC ASSOCIATION</u>	<u>NSU FOUNDATION</u>	<u>TOTAL</u>
Support services				
Advertisement	\$ 0	\$ 0	\$ 5,250	\$ 5,250
Computer software	0	0	47,178	47,178
Cultivation	13,192	24,036	15,702	52,930
Equipment	1,207	0	5,497	6,704
Fund raising expenses	7,470	32,138	0	39,608
Insurance	0	0	732	732
Maintenance services, supplies	0	0	947	947
Office supplies, postage	1,073	1,372	4,423	6,868
Professional services	3,106	0	8,887	11,993
Printing	0	0	3,229	3,229
Promotional	0	0	9,227	9,227
Transfer to NSU	0	0	60,000	60,000
Transfer to temporarily restricted	0	0	0	0
Transfer to permanently restricted	0	0	0	0
Travel	3,677	590	6,996	11,263
Reimbursements	0	0	0	0
Capital projects	0	0	0	0
Other expense	<u>4,840</u>	<u>1,519</u>	<u>15,102</u>	<u>21,461</u>
Total support services	<u>34,565</u>	<u>59,655</u>	<u>183,170</u>	<u>277,390</u>
Total expenses	<u>74,306</u>	<u>572,134</u>	<u>495,353</u>	<u>1,141,793</u>
Increase/(decrease) in net assets	(8,839)	26,760	265,983	283,904
Net assets, beginning of year	<u>120,412</u>	<u>(50,847)</u>	<u>2,322,931</u>	<u>2,392,496</u>
Net assets, end of year	<u>\$ 111,573</u>	<u>\$ (24,087)</u>	<u>\$ 2,588,914</u>	<u>\$ 2,676,400</u>

Other supplemental information.
Presented for purposes of additional analysis.