Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable
- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

C Name of organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) PO BOX 1185 | Room/suite

City or town, state or country, and ZIP + 4
ARCATA, CA 95518

D Employer identification number
94-6050071

E Telephone number
(707) 826-4189

G Gross receipts $ 21,902,925

F Name and address of principal officer
STEVE KARP
1 HARPST STREET - HSU
ARCATA, CA 95521

H(a) Is this a group return for affiliates? Yes ☑ No

H(b) Are all affiliates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☑ 501(c)(3) 501(c) ( ) ◀ (insert no) 4947(a)(1) or 527

J **Website:** ▶ WWW HUMBOLDT EDU/HSUF

K Form of organization ☑ Corporation Trust Association Other ▶

L Year of formation 1952

M State of legal domicile CA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
OUR PRIMARY MISSION IS TO PROMOTE AND FACILITATE RESEARCH ACTIVITY THROUGHOUT THE HSU COMMUNITY BY PROVIDING PROFESSIONAL AND ACCESSIBLE PRE AND POST AWARD SERVICES

2 Check this box ▶ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	17
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	3
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	764
6	Total number of volunteers (estimate if necessary)	6	62
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	16,219,818	18,869,255
	9	Program service revenue (Part VIII, line 2g)	111,987	1,215,623
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	16,283	-228,268
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,799,215	1,744,232
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	18,147,303	21,600,842
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	238,517	257,554
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	8,075,183	9,905,941
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	9,903,953	11,478,028
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	18,217,653	21,641,523
	19	Revenue less expenses Subtract line 18 from line 12	-70,350	-40,681

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	11,268,128	10,259,146
	21	Total liabilities (Part X, line 26)	9,272,634	2,712,614
	22	Net assets or fund balances Subtract line 21 from line 20	1,995,494	7,546,532

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** | 2013-05-01
Signature of officer | Date

STEVE KARP EXECUTIVE DIRECTOR
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ DONNA L TAYLOR CPA	Date 2013-05-14	Check if self-employed ▶ ☑	Preparer's taxpayer identification number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ HUNTER HUNTER & HUNT CPAS, 1315 FOURTH ST, EUREKA, CA 95501			EIN ▶
			Phone no ▶ (707) 476-0674

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . ☐

1 Briefly describe the organization's mission

OUR PRIMARY MISSION IS TO PROMOTE AND FACILITATE RESEARCH ACTIVITY THROUGHOUT THE HSU COMMUNITY BY PROVIDING PROFESSIONAL AND ACCESSIBLE PRE AND POST AWARD SERVICES

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 20,629,869 including grants of $ 257,554) (Revenue $ 2,731,587)

ADMINISTRATION OF EXTERNALLY FUNDED GRANTS AND CONTRACTS AND VARIOUS CAMPUS PROGRAMS

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶$ 20,629,869

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e		No
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	103			
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	764			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		No
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the aggregate amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 17			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 3			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .		5		No
6	Did the organization have members or stockholders?		6		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes	
13	Did the organization have a written whistleblower policy?	13		No
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶CA

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

STEVE KARP
HUMBOLDT STATE UNIVERSITY
1ST HARPST STREET
ARCATA, CA 95521
(707) 826-4189

Part VII Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII . . . . ☑

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) ROLLIN C RICHMOND EX-OFFICIO D	2 00	X						0	297,870	141,267
(2) ROBERT SNYDER EX-OFFICIO D	2 00	X						0	211,156	61,022
(3) BURT NORDSTROM EX-OFFICIO D	2 00	X						0	193,184	62,148
(4) PEG BLAKE EX-OFFICIO D	2 00	X						0	181,420	60,781
(5) STEVEN SMITH PRESIDENT	2 00	X		X				0	149,000	54,037
(6) FRANK WHITLACH EX-OFFICIO D	2 00	X						0	141,424	50,774
(7) BETH ESCHENBACH VICE PRESIDE	2 00	X		X				0	98,802	38,000
(8) MARGARET KELSO FACULTY DIRE	2 00	X						0	96,330	30,252
(9) JEFFRY BORGELD FACULTY DIRE	2 00	X						0	94,776	42,487
(10) JOAN BERMAN SECRETARY	2 00	X		X				0	91,704	37,130
(11) HAN-SUP HAN FACULTY DIRE	2 00	X						0	72,852	36,881
(12) RHEA L WILLIAMSON EX-OFFICIO D	2 00	X						0	68,380	19,905
(13) BORI MAZZAG FACULTY DIRE	2 00	X						0	59,572	15,433
(14) JULIA ALDERSON FACULTY DIRE	2 00	X						0	55,374	26,428
(15) NICK FRANK COMMUNITY DI	2 00	X						0	0	0
(16) ELOY SOSA STUDENT DIRE	2 00	X						0	0	0
(17) BRYAN KELLY STUDENT DIRE	2 00	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) STEVE KARP EXEC DIRECT	40 00			X				0	115,771	47,487

		(D)	(E)	(F)
1b	**Sub-Total** . . . . ►			
c	**Total from continuation sheets to Part VII, Section A** . . . . ►			
d	**Total (add lines 1b and 1c)** . . . . ►		1,927,615	724,032

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ►

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ►

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts						
1a	Federated campaigns . . . 1a					
b	Membership dues 1b					
c	Fundraising events 1c					
d	Related organizations . . . 1d					
e	Government grants (contributions) 1e	14,646,287				
f	All other contributions, gifts, grants, and similar amounts not included above 1f	4,222,968				
g	Noncash contributions included in lines 1a-1f $					
h	**Total.** Add lines 1a-1f . . . . ▶		18,869,255			
Program Service Revenue		Business Code				
2a	PROGRAM REVENUE	900099	1,101,458	1,101,458		
b	MISCELLANEOUS INCOME	900099	114,165	114,165		
c						
d						
e						
f	All other program service revenue					
g	**Total.** Add lines 2a–2f . . . . ▶		1,215,623			
Other Revenue						
3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		15,593	15,593		
4	Income from investment of tax-exempt bond proceeds . . ▶					
5	Royalties . . . . ▶					

		(i) Real	(ii) Personal
6a	Gross rents	34,405	
b	Less rental expenses		
c	Rental income or (loss)	34,405	

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
d	Net rental income or (loss) . . . . ▶	34,405			34,405

		(i) Securities	(ii) Other
7a	Gross amount from sales of assets other than inventory		58,222
b	Less cost or other basis and sales expenses		302,083
c	Gain or (loss)		-243,861

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
d	Net gain or (loss) . . . . ▶		-243,861	-243,861		
8a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c) See Part IV, line 18 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from fundraising events . . ▶					
9a	Gross income from gaming activities See Part IV, line 19 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from gaming activities . . . ▶					
10a	Gross sales of inventory, less returns and allowances . a					
b	Less cost of goods sold . . b					
c	Net income or (loss) from sales of inventory . . ▶					
	Miscellaneous Revenue	Business Code				
11a	INDIRECT COST REVENUE	900099	1,682,934	1,682,934		
b	REVENUE ADJUSTMENT		26,893	26,893		
c						
d	All other revenue					
e	**Total.** Add lines 11a–11d . . . . . . ▶		1,709,827			
12	**Total revenue.** See Instructions . . . ▶		21,600,842	2,697,182		34,405

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX . . . .

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2 Grants and other assistance to individuals in the United States See Part IV, line 22	257,554	257,554		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	7,785,938	7,568,108	217,830	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	268,016	268,016		
9 Other employee benefits	1,214,054	1,121,430	92,624	
10 Payroll taxes	637,933	634,587	3,346	
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	72,225		72,225	
d Lobbying				
e Professional fundraising *See Part IV, line 17* . .				
f Investment management fees				
g Other	4,672,573	4,216,418	456,155	
12 Advertising and promotion				
13 Office expenses	27,100	19,596	7,504	
14 Information technology				
15 Royalties . .				
16 Occupancy	92,469	63,235	29,234	
17 Travel	815,981	805,259	10,722	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	180,910	166,355	14,555	
23 Insurance	31,290	258	31,032	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a INDIRECT COSTS	1,686,846	1,686,846		
b STIPENDS	1,247,919	1,247,919		
c TRANSF- OTHER ORGANIZATIO	1,156,098	1,156,098		
d SUPPLIES AND SERVICES	798,515	780,108	18,407	
e				
f All other expenses	696,102	638,082	58,020	
25 **Total functional expenses.** Add lines 1 through 24f	21,641,523	20,629,869	1,011,654	0
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		5,081,301	1	1,923,160
	2	Savings and temporary cash investments		98,344	2	1,606,981
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		4,015,075	4	4,933,303
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		91,036	9	72,852
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 2,548,807			
	b	Less accumulated depreciation	10b 845,457	1,658,199	10c	1,703,350
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11		300	12	300
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		323,873	15	19,200
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		11,268,128	16	10,259,146
Liabilities	17	Accounts payable and accrued expenses		1,375,502	17	1,644,216
	18	Grants payable			18	
	19	Deferred revenue			19	1,068,398
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		7,897,132	25	
	26	**Total liabilities.** Add lines 17 through 25		9,272,634	26	2,712,614
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ ☑ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds		1,995,494	32	7,546,532
	33	Total net assets or fund balances		1,995,494	33	7,546,532
	34	Total liabilities and net assets/fund balances		11,268,128	34	10,259,146

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	21,600,842
2	Total expenses (must equal Part IX, column (A), line 25)	2	21,641,523
3	Revenue less expenses Subtract line 2 from line 1	3	-40,681
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	1,995,494
5	Other changes in net assets or fund balances (explain in Schedule O)	5	5,591,719
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	7,546,532

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☑

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☑ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	3b	Yes	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493134042723

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Employer identification number
94-6050071

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☑ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 9 above or IRC section (see instructions))	**(iv)** Is the organization in col (i) listed in your governing document? Yes	No	**(v)** Did you notify the organization in col (i) of your support? Yes	No	**(vi)** Is the organization in col (i) organized in the U S ? Yes	No	**(vii)** Amount of support?
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	12,572,354	13,484,060	15,087,349	16,219,818	18,869,255	76,232,836
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	12,572,354	13,484,060	15,087,349	16,219,818	18,869,255	76,232,836
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						76,232,836

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	12,572,354	13,484,060	15,087,349	16,219,818	18,869,255	76,232,836
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	173,664	74,806	24,173	50,927	49,998	373,568
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets	4,056,347	3,735,418	3,355,714	1,876,558	2,925,450	15,949,487
11 **Total support** (Add lines 7 through 10)						92,555,891

12 Gross receipts from related activities, etc (See instructions) | **12** | 2,941,043

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f)) | **14** | 82 360 %

15 Public Support Percentage for 2010 Schedule A, Part II, line 14 | **15** | 80 900 %

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☑

b **33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ☐

b **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ☐

18 **Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ☐

Part III **Support Schedule for Organizations Described in IRC 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public Support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2011** (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from **2010** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶☐

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Employer identification number
94-6050071

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☑ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☑ No

Part II **Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)
- ☐ Preservation of land for public use (e g , recreation or pleasure)
- ☐ Preservation of an historically importantly land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► ________

4 Number of states where property subject to conservation easement is located ► ________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☑ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► ________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► $ ________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☑ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► $ ________

(ii) Assets included in Form 990, Part X ► $ 25,000

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► $ ________

b Assets included in Form 990, Part X ► $ ________

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☑ Public exhibition

b ☑ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ **Yes** ☑ **No**

Part IV **Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ **Yes** ☑ **No**

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	**1c**	
d Additions during the year	**1d**	
e Distributions during the year	**1e**	
f Ending balance	**1f**	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ **Yes** ☑ **No**

b If "Yes," explain the arrangement in Part XIV

Part V **Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	**(b)** Prior Year	**(c)** Two Years Back	**(d)** Three Years Back	**(e)** Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	**3a(i)**		No
(ii) related organizations	**3a(ii)**		No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	**3b**		No

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI **Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land		512,816		512,816
b Buildings		814,231	303,813	510,418
c Leasehold improvements				
d Equipment		1,196,760	541,644	655,116
e Other		25,000		25,000
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				1,703,350

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	21,600,842
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	21,641,523
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-40,681
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	5,591,719
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	5,591,719
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	5,551,038

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	21,600,842
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	21,600,842
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	21,600,842

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	16,049,804
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b	-5,591,719		
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	-5,591,719
3	Subtract line **2e** from line **1**			3	21,641,523
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	21,641,523

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
COLLECTIONS AND RELATION TO EXEMPT PURPOSE	SCHEDULE D, PAGE 2, PART III, LINE 4	THE FOSSIL COLLECTION IS AN HISTORICAL COLLECTION OF SIGNIFICANCE WHICH IS HELD FOR PUBLIC EXHIBITION, EDUCATION OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE THE ARTIFACT COLLECTION, WHICH WAS ALSO HELD FOR PUBLIC EXHIBITION, EDUCATION OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE, WAS TRANSFERRED TO HUMBOLDT STATE UNIVERSITY DURING THE YEAR
LIABILITY UNDER FIN 48 FOOTNOTE	SCHEDULE D, PAGE 3, PART X	THE FOUNDATION QUALIFIES AS A TAX EXEMPT ORGANIZATION UNDER THE APPLICABLE SECTIONS OF THE INTERNAL REVENUE CODE SECTION 501(C)(3) AND CALIFORNIA REVENUE AND TAXATION CODE SECTION 23701D THE OPEN AUDIT PERIODS ARE 2008 THROUGH 2010 THE FOUNDATION HAS ANALYZED THE TAX POSITIONS TAKEN FOR FILINGS WITH THE INTERNAL REVENUE SERVICE AND THE STATE OF CALIFORNIA THE FOUNDATION BELIEVES THAT INCOME TAX FILING POSITIONS WILL BE SUSTAINED UPON EXAMINATION AND DOES NOT ANTICIPATE ANY ADJUSTMENTS THAT WOULD RESULT IN A MATERIAL ADVERSE EFFECT ON THE FINANCIAL STATEMENTS ACCORDINGLY, THE FOUNDATION HAS NOT RECORDED ANY RESERVES, OR RELATED ACCRUALS FOR INTEREST AND PENALTIES FOR UNCERTAIN INCOME TAX POSITIONS AT JUNE 30, 2012

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Employer identification number
94-6050071

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . . ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶

3 Enter total number of other organizations listed in the line 1 table . . . . ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
(1) OTHER ASSISTANCE	152	64,529			
(2) SCHOLARSHIPS	18	7,875			
(3) TUITION ASSISTANCE	27	185,150			

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	**Return Reference**	**Explanation**

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Employer identification number
94-6050071

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☐ Compensation committee ☑ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	**5b**		No
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III	**6b**		No
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
(1) ROLLIN C RICHMOND	(i)							
	(ii)	297,870			53,174	88,093	439,137	
(2) ROBERT SNYDER	(i)							
	(ii)	211,156			37,488	23,534	272,178	
(3) BURT NORDSTROM	(i)							
	(ii)	193,184			34,191	27,957	255,332	
(4) PEG BLAKE	(i)							
	(ii)	181,420			32,133	28,648	242,201	
(5) STEVEN SMITH	(i)							
	(ii)	149,000			26,641	27,396	203,037	
(6) FRANK WHITLACH	(i)							
	(ii)	141,424			24,993	25,781	192,198	
(7) STEVE KARP	(i)							
	(ii)	115,771			47,487		163,258	

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Employer identification number
94-6050071

Identifier	Return Reference	Explanation
ORGANIZATION'S PROCESS USED TO REVIEW FORM 990	FORM 990, PAGE 6, PART VI, LINE 11B	FORM 990 IS REVIEWED BY THE EXECUTIVE DIRECTOR OF HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION AS WELL AS BY THE FINANCE OFFICER
ENFORCEMENT OF CONFLICTS POLICY	FORM 990, PAGE 6, PART VI, LINE 12C	HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION REVIEWS TRANSACTIONS AND MONITORS ACTIVITY ON A REGULAR BASIS FOR CONFLICT OF INTEREST ITEMS THAT MAY ARISE
COMPENSATION PROCESS FOR TOP OFFICIAL	FORM 990, PAGE 6, PART VI, LINE 15A	THE EXECUTIVE DIRECTOR'S COMPENSATION IS DETERMINED BY AN INDEPENDENT PERSONNEL COMMITTEE WHICH INCLUDES THE VICE PRESIDENT OF ACADEMIC AFFAIRS
COMPENSATION PROCESS FOR OFFICERS	FORM 990, PAGE 6, PART VI, LINE 15B	KEY EMPLOYEES' COMPENSATION IS DETERMINED BY AN INDEPENDENT PERSONNEL COMMITTEE WHICH INCLUDES THE VICE PRESIDENT OF ACADEMIC AFFAIRS
GOVERNING DOCUMENTS DISCLOSURE EXPLANATION	FORM 990, PAGE 6, PART VI, LINE 19	THE GOVERNING DOCUMENTS,AND FINANCIAL STATEMENTS OF THE ORGANIZATION ARE AVAILABLE ON ITS WEBSITE THE CONFLICT OF INTEREST POLICY IS AVAILABLE TO THE PUBLIC UPON REQUEST
ADDITIONAL INFORMATION	FORM 990, PART VII	GENERALLY, 40 HOURS PER WEEK ARE DEVOTED TO THE RELATED ORGANIZATION
OTHER CHANGES IN NET ASSETS EXPLANATION	FORM 990, PART XI, LINE 5	RESTATEMENT OF BEGINNING NET ASSETS 5,591,719
CHANGE IN ACCOUNTING METHOD EXPLANATION	FORM 990, PAGE 12, PART XII, LINE 1	SPONSORED PROGRAMS FOUNDATION CONTINUES TO USE THE ACCRUAL BASIS OF ACCOUNTING,REPORTING REVENUES WHEN EARNED AND EXPENSES WHEN INCURRED DURING THE YEAR, THE PRESENTATION OF THE FINANCIAL STATEMENTS WAS CHANGED SPONSORED PROGRAMS FOUNDATION DETERMINED THAT ITS FINANCIAL STATEMENTS SHOULD APPLY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES APPLICABLE TO GOVERNMENTAL ENTITIES

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Employer identification number
94-6050071

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization Yes	No
(1) HUMBOLDT STATE UNIVERSITY 1 HARPST STREET ARCATA, CA 95521 68-0282413	EDUCATION	CA	115		N/A		No
(2) HSU ADVANCEMENT FOUNDATION 1 HARPST STREET ARCATA, CA 95521 94-6077724	HSU MISSIO	CA	501C3	11A	N/A		No

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III or IV			
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		No
b Gift, grant, or capital contribution to related organization(s)	1b		No
c Gift, grant, or capital contribution from related organization(s)	1c		No
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Sale of assets to related organization(s)	1f		No
g Purchase of assets from related organization(s)	1g		No
h Exchange of assets with related organization(s)	1h		No
i Lease of facilities, equipment, or other assets to related organization(s)	1i		No
j Lease of facilities, equipment, or other assets from related organization(s)	1j	Yes	
k Performance of services or membership or fundraising solicitations for related organization(s)	1k		No
l Performance of services or membership or fundraising solicitations by related organization(s)	1l	Yes	
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m		No
n Sharing of paid employees with related organization(s)	1n	Yes	
o Reimbursement paid to related organization(s) for expenses	1o	Yes	
p Reimbursement paid by related organization(s) for expenses	1p		No
q Other transfer of cash or property to related organization(s)	1q	Yes	
r Other transfer of cash or property from related organization(s)	1r		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	**(b)** Transaction type(a-r)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) See Additional Data Table			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 94-6050071
Name: HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Form 990, Schedule R, Part V - Transactions With Related Organizations

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount Involved ($)	(d) Method of determining amount involved
(1)	HUMBOLDT STATE UNIVERSITY	J	23,234	AMOUNT PAID
(2)	HUMBOLDT STATE UNIVERSITY	L	235,228	AMOUNT PAID
(3)	HUMBOLDT STATE UNIVERSITY	N	224,988	AMOUNT PAID
(4)	HUMBOLDT STATE UNIVERSITY	O	248,448	AMOUNT PAID
(5)	HUMBOLDT STATE UNIVERSITY	Q	887,374	AMOUNT PAID
(6)	HUMBOLDT STATE UNIVERSITY	Q	161,302	BOOK VALUE
(7)	HSU ADVANCEMENT FOUNDATION	Q	107,422	AMOUNT PAID
(8)	HUMBOLDT STATE UNIVERSITY	J	23,234	AMOUNT PAID
(9)	HUMBOLDT STATE UNIVERSITY	L	235,228	AMOUNT PAID
(10)	HUMBOLDT STATE UNIVERSITY	N	224,988	AMOUNT PAID
(11)	HUMBOLDT STATE UNIVERSITY	O	248,448	AMOUNT PAID
(12)	HUMBOLDT STATE UNIVERSITY	Q	887,374	AMOUNT PAID
(13)	HUMBOLDT STATE UNIVERSITY	Q	161,302	BOOK VALUE
(14)	HSU ADVANCEMENT FOUNDATION	Q	107,422	AMOUNT PAID

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493134042723

Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2011

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION	INDIRECT DEPRECIATION	94-6050071

Part I **Election To Expense Certain Property Under Section 179**
Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property **)** (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	180,910

Part III **MACRS Depreciation (Do not** include listed property.**)** (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV **Summary** (see instructions)

21 Listed property Enter amount from line 28	21	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	180,910
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 .						**28**		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							**29**	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year				**43**	
44 Total. Add amounts in column (f) See the instructions for where to report . .				**44**	

HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION

BASIC FINANCIAL STATEMENTS,

SUPPLEMENTARY INFORMATION,

AND

SINGLE AUDIT REPORTS

Including Schedules Prepared for
Inclusion in the Financial Statements of the
California State University

Year Ended June 30, 2012

TABLE OF CONTENTS

John B. Hunter, CPA
James A. Hunter, CPA
Scott E. Hunt, CPA/ABV
Donna L. Taylor, CPA, CFE

Hunter, Hunter & Hunt
CERTIFIED PUBLIC ACCOUNTANTS
Members of the AICPA

Eileen Sacra Capaccio, CPA
Carol Mayes, CPA, CFE
Kim Windsor, CPA/ABV
Jennifer J. Hillegeist, CPA
Patrick M. Shanahan, CPA

INDEPENDENT AUDITORS' REPORT

Humboldt State University Sponsored Programs Foundation
Board of Directors
Arcata, California

We have audited the accompanying financial statements of the business-type activities of Humboldt State University Sponsored Programs Foundation (the Foundation) as of and for the year ended June 30, 2012, as listed in the table of contents These financial statements are the responsibility of the Foundation's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit 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 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 the 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of Humboldt State University Sponsored Programs Foundation as of June 30, 2012, and the changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 to the financial statements, Humboldt State University Sponsored Programs Foundation adopted Governmental Accounting Standards Board financial reporting as of and for the fiscal year ending June 30, 2012. Previously, the Foundation utilized Financial Accounting Standards Board financial reporting.

In accordance with *Government Auditing Standards,* we have also issued our report dated September 28, 2012, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United State of America require that the management's discussion and analysis on pages 3 through 8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The supplementary information, including the schedule of net assets, the schedule of revenues, expenses and changes in net assets, and other information on pages 24 through 32, are presented for purposes of additional analysis and are not required parts of the financial statements. The accompanying schedule of expenditures of federal awards on pages 37 through 42 is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hunter, Hunter & Hunt

September 28, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Management's Discussion and Analysis

June 30, 2012

This section of Humboldt State University Sponsored Programs Foundation (the Foundation) annual financial report presents the Foundation's discussion and analysis of the financial performance of the Foundation for the fiscal year ended June 30, 2012. This discussion has been prepared by management and should be read in conjunction with the financial statements and notes.

After reassessing its articles of incorporation and bylaws, the Foundation determined that it meets the definition of a governmental entity and thus adopted Governmental Accounting Standards Board (GASB) financial reporting. Previously, the Foundation utilized Financial Accounting Standards Board (FASB) financial reporting. The primary basic financial statement items affected by the change in accounting treatment for the Foundation are the functional presentation of operating expenses, capital and noncapital gifts, and investment income. Adoption of GASB financial reporting principles had an effect on the Foundation's beginning net assets. See Note 1.

Due to the differences in accounting treatment and presentation of results, it is management's determination that it is not practical to present the basic financial statements reflecting prior year comparative information. As such, the Foundation is presenting financial results as of June 30, 2012, and the fiscal year then ended in a single year format. Management will make reference in its discussion and analysis to certain financial results and statistics from the prior year not impacted by the GASB to FASB conversion. Comparative analysis will be presented in future years' basic financial statements.

Introduction to the Financial Statements

This report consists of a series of financial statements prepared in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as amended by GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*. This standard is applicable to the Foundation as it is a component unit of Humboldt State University (the University). Consistent with the University, the Foundation has adopted the business-type activity (BTA) reporting model to represent its activities.

The financial statements include the statement of net assets; the statement of revenues, expenses, and changes in net assets; and the statement of cash flows. These statements are supported by the notes to the financial statements and this section. All sections must be considered together to obtain a complete understanding of the financial picture of the Foundation.

Statement of Net Assets – The statement of net assets includes all assets and liabilities. Assets and liabilities are generally reported on an accrual basis, as of the statement date. It also identifies major categories of restrictions on the net assets of the Foundation.

Statement of Revenues, Expenses, and Changes in Net Assets – The statement of revenues, expenses, and changes in net assets presents the revenues earned and expenses incurred during the year on an accrual basis.

Statement of Cash Flows – The statement of cash flows presents the inflows and outflows of cash for the year and is summarized by operating, noncapital financing, capital and related financing, and investing activities. The statement is prepared using the direct method of cash flows and, therefore, presents gross rather than net amounts for the year's activities.

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Management's Discussion and Analysis

June 30, 2012

Analytical Overview

Summary

The following discussion highlights management's understanding of the key financial aspects of the Foundation's financial activities. Included is an analysis of current year activities and balances and a discussion of restrictions of Foundation net assets.

The Foundation's condensed summary of net assets as of June 30, 2012 and 2011, is as follows:

Condensed Summary of Net Assets

	2012	2011	Increase (Decrease)	Percent Change
Assets:				
Current assets	$ 8,518,796	$ 9,270,741	$ (751,945)	-8%
Capital assets, net of accumulated depreciation	1,703,350	1,658,199	45,151	3%
Other noncurrent assets	37,000	339,188	(302,188)	-89%
Total assets	10,259,146	11,268,128	(1,008,982)	-9%
Liabilities:				
Current liabilities	2,681,361	3,468,869	(787,508)	-23%
Other noncurrent liabilities	31,253	212,046	(180,793)	-85%
Total liabilities	2,712,614	3,680,915	(968,301)	-26%
Net assets:				
Invested in capital assets, net of related debt	1,703,350	1,658,199	45,151	3%
Restricted, nonexpendable	-	-	-	0%
Restricted, expendable	-	5,591,719	(5,591,719)	0%
Unrestricted	5,843,182	337,295	5,505,887	1632%
Total net assets	$ 7,546,532	$ 7,587,213	$ (40,681)	-1%

Assets

Total assets decreased $1.0 million from prior year due to a $0.7 million decrease in current assets and a $0.3 million decrease in noncurrent assets.

Total current assets decreased $0.7 million primarily due to a decrease in cash and short term investments of $1.6 million, offset by an increase in receivables of $0.9 million. The decrease in cash and short term investments is primarily due to spending of advance payments from grant funders. The increase in receivables is due to an increase in grant-funded activities in the current year.

Other noncurrent assets decreased $0.3 million primarily due to a $0.3 million decrease in investments in property holdings. The decrease is due to a sale of property held as an investment.

Liabilities

Total current liabilities decreased $0.8 million due to a $1.1 million decrease in deferred revenue primarily related to spending of advance payments from grant funders offset by a $0.3 million increase in accounts payable.

Net Assets

Total net assets decreased $0.04 million from the prior year due to the net loss generated for the year ended June 30, 2012. Unrestricted net assets represent all other net resources available to the Foundation for general institutional and research-related obligations.

Operating Results

The Foundation's condensed summary of revenues, expenses, and changes in net assets for the years ended June 30, 2012 and 2011, is as follows:

Condensed Summary of Revenues, Expenses, and Changes in Net Assets

	2012	2011	Increase (Decrease)	Percent Change
Operating revenues:				
Grants and contracts	$ 17,543,509	$ 16,219,818	$ 1,323,691	8%
Indirect cost	1,682,934	1,583,252	99,682	6%
Other operating revenues	1,250,028	-	1,250,028	100%
Total operating revenues	20,476,471	17,803,070	2,673,401	15%
Operating expenses	(20,485,425)	(20,103,199)	(382,226)	2%
Operating loss	(8,954)	(2,300,129)	2,291,175	-100%
Nonoperating revenues (expenses):				
Gifts, noncapital	791,687	814,622	(22,935)	-3%
Investment income (loss), net	(226,185)	16,283	(242,468)	-1489%
Other nonoperating expenses, net	(1,131,288)	1,177,338	(2,308,626)	-196%
Net nonoperating revenues (expenses)	(565,786)	2,008,243	(2,574,029)	-128%
Income (loss) before other additions	(574,740)	(291,886)	(282,854)	97%
Grants and gifts, capital	534,059	-	534,059	100%
Increase (decrease) in net assets	(40,681)	(291,886)	251,205	-86%
Beginning net assets	7,587,213	8,644,823	(1,057,610)	-12%
Restatement of beginning assets	-	(765,724)	765,724	-100%
Ending net assets	$ 7,546,532	$ 7,587,213	$ (40,681)	-1%

Operating Revenues and Expenses

Operating revenues and expenses come from sources that are connected directly to the Foundation's primary business function. This includes revenues from categories such as certain grants and contracts that will be used for noncapital purposes and sales and services of auxiliary enterprises. Expenses include categories such as salaries, benefits, supplies and other services, scholarships and fellowships, and depreciation and amortization. In this discussion and analysis, expenses are reported by functional program such as instruction, research, public service, academic support, student services, institutional support, operation and maintenance of plant, student grants and scholarships, auxiliary enterprise expenses, and depreciation and amortization.

Operating Revenues

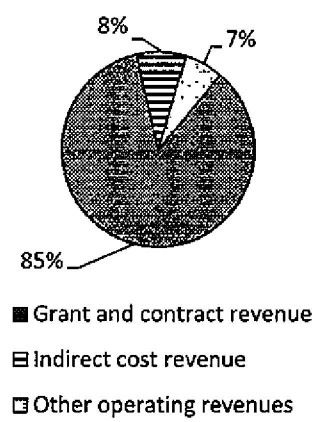
Total operating revenues increased $2.7 million, or 15%, primarily due to a $1.3 million increase in grants and contract revenue, a $0.1 million increase in indirect cost revenue, and a $1.3 million increase and other operating revenues. The increase in grants and contracts revenue is due to an increase in project spending related to state and federal grants. The increase in indirect cost revenue and other operating revenues is primarily due to an increase in program income earned on grant-related trusts funds held within the Foundation and a reclassification of revenues previously classified as nonoperating revenues.

The following charts present the proportional share that each category of operating revenues contributed to the total for fiscal years 2012 and 2011:

Operating Revenues

Year ended June 30, 2012

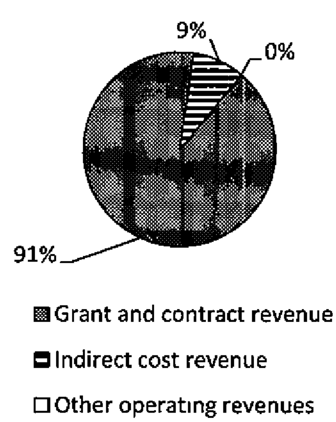
Grant and contract revenue		
Federal	$ 8,792,762	42.9%
State	5,110,472	25.0
Local	208,994	1.0
Non-governmental	3,431,281	16.8
Indirect cost revenue	1,682,934	8.2
Other operating revenues	1,250,028	6.1
Total operating revenues	$ 20,476,471	100.0%



Operating Revenues

Year ended June 30, 2011

Grant and contract revenue		
Federal	$ 8,034,071	45.1%
State	4,614,051	26.0
Local	250,933	1.5
Non-governmental	3,320,764	18.6
Indirect cost revenue	1,583,252	8.8
Other operating revenues	—	—
Total operating revenues	$ 17,803,071	100.0%



HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION
Management's Discussion and Analysis
June 30, 2012

Operating Expenses

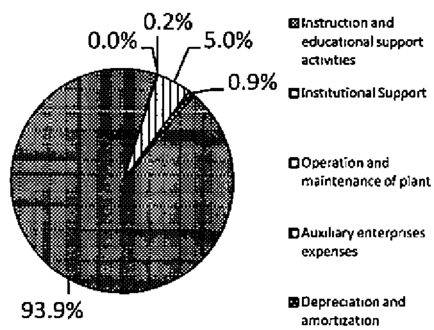
Total operating expenses increased by $0.4 million, or 2%, primarily due to a $0.5 million aggregated increase in instruction, research, academic support, student services, institutional support, and student grants and scholarships, and depreciation, offset by a $0.1 million aggregated decrease in public support, operation of maintenance and plant, and auxiliary enterprises expenses. The $0.4 million overall increase is primarily related to spending in the current year of a state-funded public service grant available as one-time funding, offset by a decrease due to the transfer of 100 campus-related custodial trusts held at the Foundation to the University.

The following charts present the distribution of resources in support of the Foundation's mission for fiscal years 2012 and 2011:

Operating Expenses

Year ended June 30, 2012

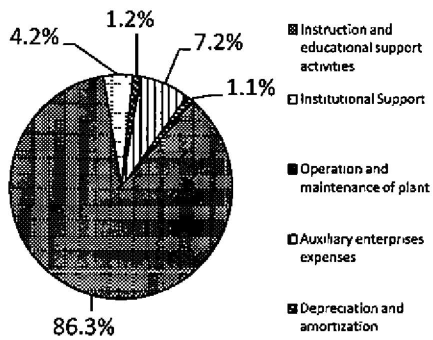
Instruction	$ 443,647	2 2%
Research	7,659,075	37 3
Public service	8,875,870	43 4
Academic support	880,560	4 3
Student services	1,045,936	5 1
Student grants and scholarships	330,383	1.6
Total instruction and educational support activities	19,235,471	93.9
Institutional support	31,946	0 2
Operation and maintenance of plant	—	—
Auxiliary enterprises expenses	1,034,098	5.0
Depreciation and amortization	180,910	0 9
Total operating expenses	$ 20,482,425	100 0%



Operating Expenses

Year ended June 30, 2011

Instruction	$ 916,972	4 6%
Research	7,428,118	36.9%
Public service	6,092,426	30 3%
Academic support	344,786	1 7%
Student services	1,051,770	5 2%
Student grants and scholarships	1,510,258	7 5%
Total instruction and educational support activities	17,344,330	86 3
Institutional support	844,782	4.2%
Operation and maintenance of plant	242,268	1 2%
Auxiliary enterprises expenses	1,453,445	7 2%
Depreciation and amortization	218,374	1 1%
Total operating expenses	$ 20,103,199	100 0%



Nonoperating Revenues (Expenses)

Nonoperating revenues (expenses) come from sources that are not part of the Foundation's primary business functions. Included in this classification are categories such as noncapital gifts, investment income, certain non-exchange grants, and transfers to other campus entities.

Transfers to other campus entities increased by $0.7 million primarily related to the Foundation's transfer of custodial trust accounts to the University. As a result of the transfers of custodial trust accounts, noncapital gifts decreased by $0.5 million.

Investment income decrease by $0.2 million due to a loss on the sale of property held as an investment.

Capital Assets

Capital assets, net of accumulated depreciation, are shown below:

	June 30 2012	June 30 2011
Land and land improvements	$ 512,816	$ 356,402
Works of art and historical treasures	25,000	75,000
Buildings and building improvements	510,418	537,559
Equipment	655,116	535,032
Construction work in progress	—	154,206
Total capital assets, net of accumulated depreciation	$ 1,703,350	$ 1,658,199

Capital assets increased by $0.1 million primarily due to $0.4 million of current year additions, partially offset by $0.2 million in current year depreciation expense and $0.1 million in current year retirements.

Factors That Will Affect the Future

Indirect Cost Revenue

Indirect cost revenue is a factor that greatly affects the Foundation's ability to build and maintain a reserve adequate enough for supporting the grant and contract activity of the Foundation. Indirect cost revenue is earned as a percentage of spending on awarded grant and contracts. Indirect cost revenue increased $0.1 million, or 6%, in the current year. Management believes that grant and contract activity and earned indirect cost revenue is projected to be at the same levels or slightly higher for the next fiscal period.

Continued University Support

The pre-award and compliance functionality of the Foundation is financially supported by the University as a state function. Volatility in state-supported funding could potentially affect the level of support provided by the state in future periods, which in turn could affect the pre-award and compliance functions of the Foundation. Management does not believe that level of support to the Foundation will decrease in the next fiscal period.

BASIC FINANCIAL STATEMENTS

HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION
Statement of Net Assets
June 30, 2012

Assets:		
Current assets:		
Cash and cash equivalents	$	1,905,660
Short-term investments		1,606,981
Accounts receivable, net		4,933,303
Prepaid expenses and other assets		72,852
Total current assets		8,518,796
Noncurrent assets:		
Restricted cash		17,500
Long-term investments		19,500
Capital assets, net		1,703,350
Total noncurrent assets		1,740,350
Total assets		10,259,146
Liabilities:		
Current liabilities:		
Accounts payable		1,040,354
Accrued salaries and benefits payable		437,825
Accrued compensated absences – current portion		121,076
Deferred revenue		1,068,398
Other liabilities		13,708
Total current liabilities		2,681,361
Noncurrent liabilities:		
Accrued compensated absences, net of current portion		31,253
Total noncurrent liabilities		31,253
Total liabilities		2,712,614
Net assets:		
Invested in capital assets, net of related debt		1,703,350
Unrestricted		5,843,182
Total net assets	$	7,546,532

See accompanying notes.

HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION
Statement of Revenues, Expenses, and Changes in Net Assets
Year Ended June 30, 2012

Revenues:		
Operating revenues:		
Grants and contracts, noncapital:		
Federal	$	8,792,762
State		5,110,472
Local		208,994
Nongovernmental		3,431,281
Indirect cost revenue		1,682,934
Other operating revenues		1,250,028
Total operating revenues		20,476,471
Expenses:		
Operating expenses		
Instruction		443,647
Research		7,659,075
Public service		8,875,870
Academic support		880,560
Student services		1,045,936
Institutional support		31,946
Student grants and scholarships		330,383
Auxiliary enterprise expenses		1,037,098
Depreciation and amortization		180,910
Total operating expenses		20,485,425
Operating loss		(8,954)
Nonoperating revenues (expenses):		
Gifts, noncapital		791,687
Investment loss, net		(226,185)
Other nonoperating revenues, net		24,810
Net nonoperating revenues		590,312
Income before other additions		581,358
Grants and gifts, capital		534,059
Transfers to other campus entities		(1,156,098)
Decrease in net assets		(40,681)
Net assets:		
Net assets at beginning of year		7,587,213
Net assets at end of year	$	7,546,532

See accompanying notes

HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION
Statement of Cash Flows
Year ended June 30, 2012

Cash flows from operating activities		
Received from customers	$	18,588,376
Payments to employees and fringe benefits		(9,904,100)
Payments to vendors and suppliers		(9,925,462)
Payments for scholarships and fellowships		(188,057)
Other receipts (payments)		(959,574)
Net cash used by operating activities		(2,388,817)
Cash flows from noncapital financing activities		
Noncapital gifts received		791,687
Net cash provided by noncapital financing activities		791,687
Cash flows from capital and related financing activities		
Capital grants received		268,338
Acquisition and construction of capital assets		(397,775)
Net cash provided (used) by capital and related financing activities		(129,437)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		58,222
Investment income		18,839
Purchase of investments and related fees		(1,508,637)
Net cash provided (used) by investing activities		(1,431,576)
Net increase (decrease) in cash and cash equivalents		(3,158,143)
Cash and cash equivalents, July 1		5,081,303
Cash and cash equivalents, June 30	$	1,923,160
Reconciliation to cash per Statement of Net Assets		
Cash and cash equivalents	$	1,905,660
Restricted cash		17,500
Total cash and cash equivalents, June 30, 2012	$	1,923,160

See accompanying notes.

HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION
Statement of Cash Flows
Year ended June 30, 2012

Reconciliation of operating loss to net cash used by operating activities:		
Operating loss	$	(8,954)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation expense		180,910
Miscellaneous nonoperating income		(959,574)
Changes in assets and liabilities:		
Receivables, net		(651,080)
Prepaid items		18,184
Accounts payable and accrued liabilities		252,302
Unearned revenue		(1,237,015)
Compensated absences		16,410
Total adjustments		(2,379,863)
Net cash used by operating activities	$	(2,388,817)

Noncash investing, capital, and financing activities:		
Capital asset write-offs	$	317,892
Increase in receivables related to nonoperating income		265,721

See accompanying notes

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2012

(1) Organization

Humboldt State University Sponsored Programs Foundation (the Foundation) is a nonprofit, tax-exempt corporation, incorporated in 1952 under the provisions of section 501(c)(3) of the Internal Revenue Code. The Foundation is organized to administer grants from governmental and private agencies for research and other activities related to the programs of Humboldt State University (the University), and to accept donations and gifts on behalf of other campus agencies for any University-related use. The Foundation is an auxiliary organization of the University and the California State University System. As an affiliated organization component unit of the University, the Foundation's financial data will be included in the financial statements of the University.

Summary of Significant Accounting Policies

(a) Basis of Presentation

After reassessing its articles of incorporation and bylaws, the Foundation determined that it meets the definition of a governmental entity and thus, should apply generally accepted accounting principles applicable to governmental entities. As of July 1, 2011, the Foundation adopted Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* (GASB No. 62). GASB No. 62 incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, that do not conflict with GASB pronouncements:

- Financial Accounting Standards Board (FASB) Statements and Interpretations,
- Accounting Principles Board Opinions, and
- Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure

GASB No. 62 also supersedes GASB No. 20, thereby eliminating the election provided in GASB No. 20 for enterprise funds and governments engaged in business-type activities to apply post-November 30, 1989, FASB Statements and Interpretations that do not conflict with or contradict GASB pronouncements. However, those entities can continue to apply, as other accounting literature, post-November 30, 1989, FASB pronouncements that do not conflict with or contradict GASB pronouncements. Adoption of GASB No. 62 had no impact on the basic financial statements.

The accompanying financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with U.S. generally accepted accounting principles, as prescribed by the GASB. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

The financial statements required by GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as amended by GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities* include a statement of net assets, a statement of revenues, expenses, and changes in net assets, and a statement of cash flows. The basic financial statements include the accounts of the Foundation, including its research activities performed on behalf of the University. The Foundation is a government organization under accounting principles generally accepted in the United States of America (GAAP) and is also a component unit of the University, a public university under the California State University system. The Foundation has elected to use the reporting model for special-purpose governments engaged only in business-type activities. In accordance with the business-type activities reporting model, the University prepares its statement of cash flows using the direct method.

The primary basic financial statement items affected by the change in accounting treatment for the Foundation are the functional presentation of operating expenses, capital and noncapital gifts, and investment income. Adoption of GASB financial reporting principles had the following effects on the Foundation's beginning net assets:

- Net assets increased by $5.6 million due to the inclusion of trust funds previously reported in the liability accounts Due to Other Agencies under FASB standards. These trust funds had been classified as restricted expendable, under GASB reporting standards for the prior year, and have been reclassified as unrestricted for the current year because limitations on their use are internally imposed.
- Net assets of $1.7 million that had been previously reported as unrestricted under FASB standards were reclassified to net assets invested in capital assets, net of related debt.

(b) Election of Applicable FASB Statements

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

(c) 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 classification of current and noncurrent investments, refer to Note 2.

(d) Cash and Cash Equivalents

The Foundation considers all highly liquid investments with an original maturity date of three months or less to be cash and cash equivalents. The Foundation considers amounts included in the Local Agency Investment Fund (LAIF) to be investments.

(e) ***Investments***

Investments are reflected at fair value using quoted market prices, where available, otherwise they are recorded at estimated fair value. Realized and unrealized gains and losses are included in the accompanying statement of revenues, expenses, and changes in net assets as investment loss, net.

Investments that are used for current operations are classified as short-term investments. Investments that are restricted for withdrawal or use for other than current operations and restricted as to the liquidity of the investments are classified as long-term investments.

(f) ***Accounts Receivable***

Accounts receivable primarily consists of billed and unbilled amounts due from the federal government, state and local governments, and private sources in connection with reimbursement of allowable expenditures made pursuant to contracts and grants.

The Foundation provides a reserve for uncollectible accounts based upon a review of outstanding receivables. Accounts receivable considered uncollectible are charged against the reserve account in the year they are deemed to be uncollectible. No reserve for uncollectible accounts was deemed necessary as of June 30, 2012.

(g) ***Restricted Cash***

Restricted cash consists of funds held in accordance with the agreement terms set forth in the Foundation's revolving line of credit. See Note 11.

(h) ***Capital Assets***

Capital assets are stated at cost or estimated historical cost if purchased, or if donated, at estimated fair value at date of donation. Capital assets with a value of $5,000 or more and with a useful life of one year or more are capitalized. Capital assets, with the exception of land and land improvements, works of art and historical treasures, and construction work in progress, are depreciated on a straight-line basis over their estimated useful lives, which range from 5 to 30 years. Works of art and historical treasures are valued at cost if purchased or the fair market value at the date of donation if contributed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its life are expensed as incurred.

Depreciation and amortization expense is shown separately in the statement of revenues, expenses, and changes in net assets rather than being allocated among other categories of operating expenses.

(i) ***Deferred Revenue***

Deferred revenue consists primarily of grant and contract funds received in advance which have not been earned under the terms of the grant and contract agreement.

(j) ***Compensated Absences***

Compensated absences consist of vacation leave earned by employees based on services rendered. Employees may accumulate up to 240 hours of vacation depending on years of service. Upon termination of employment, all unused vacation benefits are paid to employees. Accordingly, vacation benefits are accrued as a liability.

Generally, sick leave benefits provide for ordinary sick pay and are cumulative but do not vest with the employee. Therefore, a liability for sick leave benefits is not accrued.

(k) Net Assets

The Foundation's net assets are classified into the following net asset categories:

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

Unrestricted – All other categories of net assets. In addition, unrestricted net assets may be designated for use by management of the Foundation. These designations limit the area of operations for which expenditures of net assets may be made and require that unrestricted net assets be designated to support future operations in these areas.

(l) Classification of Revenues and Expenses

The Foundation considers operating revenues and expenses in the statement of revenues, expenses, and changes in net assets to be those revenues and expenses that result from exchange transactions or from other activities that are connected directly to the Foundation's primary functions. Exchange transactions include charges for services rendered and the acquisition of goods and services.

Included in operating revenues and expenses are those activities related to the grant and contract transactions of the Foundation. Grants and contracts represent funds obtained from external agencies for the support of instructional, research and public service functions of the Foundation and of the University. Revenue from grants and contracts is recognized when expensed for the purpose specified. Amounts received in excess of expenses incurred as of the financial statements date are classified as deferred revenue.

Certain other transactions are reported as nonoperating revenues and expenses in accordance with GASB Statement No. 35. These nonoperating activities include the Foundation's net investment loss, noncapital gifts, and capital gifts and grants.

(m) Income Taxes

The Foundation qualifies as a tax exempt organization under the applicable sections of the Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code Section 23701d. The open audit periods are 2008 through 2010. The Foundation has analyzed the tax positions taken for filings with the Internal Revenue Service and the State of California. The Foundation believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the financial statements. Accordingly, the Foundation has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at June 30, 2012.

(n) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts in the accompanying financial statements. Actual results could differ from those estimates.

(2) Cash and Cash Equivalents and Investments

The Foundation's cash and cash equivalents and investments as of June 30, 2012 are classified in the accompanying statement of net assets as follows:

Cash and cash equivalents	$	1,905,660
Restricted cash		17,500
Total cash		1,923,160
Short-term investments		1,606,981
Other long-term investments		19,500
Total investments		1,626,481
Total cash, cash equivalents and investments	$	3,549,641

(a) Cash and Cash Equivalents

At June 30, 2012, cash and cash equivalents consisted of demand deposits held at commercial banks and petty cash. Total cash and cash equivalents of $1,905,660 had a corresponding carrying balance with the commercial banks of $2,343,270 at June 30, 2012. The differences related primarily to deposits in transit and outstanding checks.

Custodial Credit Risk for Deposits

The Foundation maintains its cash in bank deposit accounts that are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of $250,000 per depositor. At June 30, 2012, the Foundation's uninsured, uncollateralized cash balance was $2,093,270.

Management periodically assesses the financial condition of the institutions and believes that the Foundation is not exposed to any significant credit risk related to cash.

(b) Short-term Investments

At June 30, 2012, the Foundation's short-term investment portfolio consists entirely of investments in the Local Agency Investment Fund (LAIF), a voluntary program created by statute as an alternative for California's local governments and special districts that allow affiliates to participate in a major investment portfolio. It is under the administration of the California State Treasurer's Office. There are no significant interest rate risks or credit risks to be disclosed in accordance with

GASB Statement No. 40, Deposit and Investment Risk Disclosures - an amendment of GASB Statement No. 3.

(c) *Long-term Investments*

Long-term investments consist of land located in Shelter Cove, California, held as an investment and three shares of Baywood Golf and Country Club capital stock. All investments are stated at their fair market value. The fair value of the Shelter Cove land is based on an estimate of current market prices of comparable properties for sale. The fair value of the Baywood stock is based on estimated current selling price per share.

Long-term investment activity for the year ended June 30, 2012 consisted of the following:

	Balance at June 30, 2011	Purchases/ Additions	(Settlements)/ Deletions	Balance at June 30, 2012
Stock	$ 300	$ —	$ —	$ 300
Land and other real estate	319,200	—	(300,000)	19,200
Total	$ 319,500	$ —	$ (300,000)	$ 19,500

During the year ended June 30, 2012, the Foundation sold land held as an investment. The land was recorded with a carrying value of $0.3 million and was sold for $0.05 million for net realized losses of $0.2 million. Investment loss, net, is summarized as follows:

Interest income	$ 15,593
Net realized gains/(losses)	(241,778)
Total	$ (226,185)

(3) Accounts Receivable

Billed and unbilled accounts receivables as of June 30, 2012, are summarized as follows:

Federal grants and contracts	$ 2,346,636
State and local grants and contracts	1,780,926
Non-governmental grants and contracts	664,930
Other receivables	140,811
Total	$ 4,933,303

There is no allowance for uncollectible accounts deemed necessary for the year ended June 30, 2012.

Unbilled grant and contract receivables are $3,656,003 as of June 30, 2012.

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2012

(4) Capital Assets

Capital assets activity for the year ended June 30, 2012, consisted of the following:

	Balance, June 30, 2011	Additions	Retirements	Transfers from CWIP	Balance, June 30, 2012
Nondepreciable/nonamortizable capital assets:					
Land and land improvements	$ 356,402	$ —	$ —	$ 156,414	$ 512,816
Works of art and historical treasures	75,000	—	(50,000)	—	25,000
Construction work in progress	154,206	2,208	—	(156,414)	—
Total nondepreciable capital assets	585,608	2,208	(50,000)	—	537,816
Depreciable/amortizable capital assets:					
Buildings and building improvements	814,231	—	—	—	814,231
Personal property: Equipment	1,069,085	395,567	(267,892)	—	1,196,760
Total depreciable capital assets	1,883,316	395,567	(267,892)	—	2,010,991
Total cost	2,468,924	397,775	(317,892)	—	2,548,807
Less accumulated depreciation/ amortization:					
Buildings and building improvements	(276,672)	(27,141)	—	—	(303,813)
Personal property: Equipment	(534,053)	(153,769)	146,178	—	(541,644)
Total accumulated depreciation	(810,725)	(180,910)	146,178	—	(845,457)
Net capital assets	$ 1,658,199	$ 216,865	$ (171,714)	$ —	$ 1,703,350

Equipment purchased with grant and contract monies are held in trust by the Foundation. Title is held by the Foundation and, upon completion of the grant or contract, the equipment is transferred to the University or the funding agency, depending on the individual terms of the agreement.

For the year ended June 30, 2012, fixed assets with a net book value of $161,302 were transferred from the Foundation to the University.

Total depreciation expense for the Foundation for the year ended June 30, 2012, was $180,910.

(5) Commitments and Contingencies

Revenue for the Foundation is derived primarily from governmental and private agencies for performance on grants and contracts. Expenditures under these programs are subject to final audits that could result in disallowances under the terms of the grant. Management believes that disallowances, if any, resulting from such audits will not have a material effect on the financial statements.

(6) Long-term Liabilities

Long-term liabilities activities for the year ended June 30, 2012, is summarized as follows:

	Balance at June 30, 2011	Additions	Reductions	Balance at June 30, 2012	Current Portion	Long Term Portion
Accured compensated absences	$ 146,299	$ 165,787	$ (159,757)	$ 152,329	$ 121,076	$ 31,253
Deferred Revenue	2,305,413	1,451,648	(2,688,663)	1,068,398	1,068,398	—
Total	$ 2,451,712	$ 1,617,435	$ (2,848,420)	$ 1,220,727	$ 1,189,474	$ 31,253

(7) Net Assets

(a) Unrestricted Net Assets

As of June 30, 2012, unrestricted net assets were designated by the Board of Directors for the following purposes:

Funds held in trust	
Sponsored programs related trusts	$ 1,344,867
Campus program trusts	2,190,484
Total Funds held in trust	3,535,351
Current operations and working capital	2,307,831
Total	$ 5,843,182

The Board of Directors passed a resolution to establish a $4.0 million reserve for current operations and working capital, capital replacements, contingent liabilities, and planned future operations. The reserve is to be accumulated over a 36 month period beginning July 1, 2011. As of June 30, 2012, the Foundation requires an additional $1.7 million to meet its reserve target.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, restricted resources are applied first. In the event that restricted net assets are fully expended, unrestricted net assets are expended to support the activities of restricted, expendable net assets. As of June 30, 2012, $140,148 in unrestricted net assets were expended to support these activities.

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Notes to the Financial Statements

June 30, 2012

(8) Classification of Operating Expenses

The Foundation has elected to report operating expenses by functional classification in the statement of revenues, expenses, and changes in net assets, and to provide the natural classification of those expenses as an additional disclosure. For the year ended June 30, 2012, operating expenses by natural classification consisted of the following:

	Salaries	Benefits	Scholarships and fellowships	Supplies and other services	Depreciation and amortization	Total
Functional classification:						
Instruction	$ 272,950	$ 65,254	$ 11,850	$ 93,593	$ —	$ 443,647
Research	3,766,667	838,241	88,087	2,966,080	—	7,659,075
Public service	2,611,112	795,472	28,173	5,441,113	—	8,875,870
Academic support	329,152	62,993	1,313	487,102	—	880,560
Student services	513,050	238,053	2,911	291,922	—	1,045,936
Institutional support	9,512	1,200	75	21,159	—	31,946
Student grants and scholarships	65,665	22,819	15,648	226,251	—	330,383
Auxiliary enterprise expenses	217,828	95,970	40,000	683,300	—	1,037,098
Depreciation and amortization	—	—	—	—	180,910	180,910
Total	$ 7,785,936	$ 2,120,002	$ 188,057	$ 10,210,520	$ 180,910	$ 20,485,425

(9) Defined Contribution Plan

The Foundation maintains the Humboldt State University Foundation 403(b) DC plan with the Teachers Insurance and Annuity Association College Retirement Equities Fund (TIAA-CREF). The plan is qualified under IRS Section 403(b) and covers eligible employees, as defined by the plan.

(a) Plan Description

TIAA-CREF is an agent which provides variable individual and group annuities for retirement and tax-deferred savings plans at nonprofit or publicly supported colleges, universities, and other educational and research organizations. The TIAA-CREF plan is a defined contribution plan. The contributions are invested and then disbursed at the time of the employees' retirement in the form of lifetime income or other payment options.

(b) Funding Policy

Participants are not required to contribute any of their annual covered salary. Contributions to the plan are made at the discretion of the Board of Directors. The Foundation contributes 10% of the employees' annual covered payroll.

(c) Annual Contribution Costs

The Foundation contributed $268,016 on behalf of covered employees for the year ended June 30, 2012.

(10) Transfers to Other Campus Entities

Occasionally, the Foundation finds it appropriate to transfer certain fiscal responsibilities to the University or to other campus entities. During the year ended June 30, 2012, the Foundation transferred the following to the University (HSU), and Humboldt State University Advancement Foundation (HSUADV):

Transfer of funds to HSU	$	887,374
Transfer of funds to HSUADV		107,422
Transfer of funds		994,796
Transfer of fixed assets to HSU		161,302
Total	$	1,156,098

During the fiscal year ended June 30, 2012, the Foundation conducted a review of campus program trusts held by the Foundation. The Foundation identified approximately 200 trusts that may be more appropriately accounted for within University trust accounts. As June 30, 2012, 100 of these trusts have been reassigned for a net transfer of $0.9 million. For further discussion regarding the 100 remaining trusts identified for transfer, see Note 12.

(11) Transactions with Related Entities

(a) Business Services Agreement

The Foundation receives accounting services and human resource services from the University through a Business Services Agreement. For the fiscal year ended June 30, 2012, the Foundation paid to the University $235,228 and $224,988 for accounting and human services, respectively, of which $0 and $0 was owed at June 30, 2012, respectively.

(b) General Operations Payroll

The Foundation reimburses the University for salaries and benefits paid by the University of certain post-award employees of the Foundation's general operations. The amount reimbursed to the University for the year ended June 30, 2012, was $248,448, of which $0 was owed at June 30, 2012.

The University also supports the pre-award and compliance functionality and the research administration functionality of the Foundation as a state function. The University provided support for the pre-award and compliance functionality and the research administration functionality at an unreimbursed value of $136,515 and $394,084, respectively, for the year ended June 30, 2012.

(c) Office Space Rental

The University provides office space to the general operations of the Foundation through a year-to-year space rental agreement. The rate assessed is based on square footage of the office space and includes custodial services and utilities. For the year ended June 30, 2012, rental expense was $23,234.

(d) University Center Line of Credit

The Foundation has a $1,000,000 revolving line of credit to borrow from the Humboldt State University Center (UC), an auxiliary nonprofit organization of the University. The line of credit renews annually in December, contingent upon approval by the UC Board of Directors unless terminated by written notice by either party or by breach. This line is collateralized by the real property holdings of the Foundation and the assets of the Foundation's general operations. Borrowings against the line of credit bear interest at Wall Street Prime plus two percent.

The Foundation agrees to restrict current operational working capital sufficient to pay three months interest payments as if the line of credit were fully extended. As of June 30, 2012, $17,500 has been restricted in accordance with the terms of the agreement.

As of June 30, 2012, there have been no drawings on the line of credit.

(12) Subsequent Events

The Foundation conducted a review of campus program trusts held by the Foundation. The Foundation identified approximately 200 trusts that may be more appropriately accounted for within University trust accounts. As June 30, 2012, 100 of these trusts have been reassigned for a net transfer of $0.9 million. It is estimated that the remaining 100 trusts valued at $0.6 million will be transferred to the University during the 2012-13 fiscal year.

SUPPLEMENTARY INFORMATION

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Schedule of Net Assets

June 30, 2012

(for inclusion in the California State University)

Assets		
Current assets		
Cash and cash equivalents	$	1,905,660
Short-term investments		1,606,981
Accounts receivable, net		4,933,303
Leases receivable, current portion		—
Notes receivable, current portion		—
Pledges receivable, net		—
Prepaid expenses and other assets		72,852
Total current assets		8,518,796
Noncurrent assets:		
Restricted cash and cash equivalents		17,500
Accounts receivable, net		—
Leases receivable, net of current portion		—
Notes receivable, net of current portion		—
Student loans receivable, net		—
Pledges receivable, net		—
Endowment investments		—
Other long-term investments		19,500
Capital assets, net		1,703,350
Other assets		—
Total noncurrent assets		1,740,350
Total assets		10,259,146
Liabilities		
Current liabilities:		
Accounts payable		1,040,354
Accrued salaries and benefits payable		437,825
Accrued compensated absences– current portion		121,076
Deferred revenue		1,068,398
Capitalized lease obligations – current portion		—
Long-term debt obligations – current portion		—
Self-insurance claims liability - current portion		—
Depository accounts		—
Other liabilities		13,708
Total current liabilities		2,681,361
Noncurrent liabilities:		
Accrued compensated absences, net of current portion		31,253
Deferred revenue		—
Grants refundable		—
Capitalized lease obligations, net of current portion		—
Long-term debt obligations, net of current portion		—
Self-insurance claims liabilities, net of current portion		—
Depository accounts		—
Other postemployment benefits obligation		—
Other liabilities		—
Total noncurrent liabilities		31,253
Total liabilities		2,712,614
Net assets		
Invested in capital assets, net of related debt		1,703,350
Restricted for:		
Nonexpendable – endowments		—
Expendable:		
Scholarships and fellowships		—
Research		—
Loans		—
Capital projects		—
Debt service		—
Other		—
Unrestricted		5,843,182
Total net assets	$	7,546,532

See the accompanying auditors' report and notes to supplementary information

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Schedule of Revenues, Expenses, and Changes in Net Assets
Year Ended June 30, 2012
(for inclusion in the California State University)

Revenues:	
Operating revenues:	
Student tuition and fees (net of scholarship allowances of $________)	$ -
Grants and contracts, noncapital:	
Federal	8,792,762
State	5,110,472
Local	208,994
Nongovernmental	3,431,281
Sales and services of educational activities	-
Sales and services of auxiliary enterprises (net of scholarship allowances of $________)	-
Other operating revenues	2,932,962
Total operating revenues	20,476,471
Expenses:	
Operating expenses:	
Instruction	443,647
Research	7,659,075
Public service	8,875,870
Academic support	880,560
Student services	1,045,936
Institutional support	31,946
Operation and maintenance of plant	-
Student grants and scholarships	330,383
Auxiliary enterprise expenses	1,037,098
Depreciation and amortization	180,910
Total operating expenses	20,485,425
Operating income (loss)	(8,954)
Nonoperating revenues (expenses):	
State appropriations, noncapital	-
Federal financial aid grants, noncapital	-
State financial aid grants, noncapital	-
Local financial aid grants, noncapital	-
Nongovernmental and other financial aid grants, noncapital	-
Other federal nonoperating grants, noncapital	-
Gifts, noncapital	791,687
Investment income (loss), net	(226,185)
Endowment income (loss), net	-
Interest Expenses	-
Other nonoperating revenues (expenses)	(1,131,288)
Net nonoperating revenues (expenses)	(565,786)
Income (loss) before other additions	(574,740)
State appropriations, capital	-
Grants and gifts, capital	534,059
Additions (reductions) to permanent endowments	-
Increase (decrease) in net assets	(40,681)
Net assets:	
Net assets at beginning of year, as previously reported	7,587,213
Restatements	-
Net assets at beginning of year, as restated	7,587,213
Net assets at end of year	$ 7,546,532

See the accompanying auditors' report and notes to supplementary information.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Other Information
June 30, 2012
(for inclusion in the California State University)

1 Restricted cash and cash equivalents at June 30, 2012.

Portion of restricted cash and cash equivalents related to endowments	$ —
All other restricted cash and cash equivalent	17,500
Total restricted cash and cash equivalents	$ 17 500

2.1 Composition of investments at June 30, 2012:

	Current Unrestricted	Current Restricted	Total Current	Noncurrent Unrestricted	Noncurrent Restricted	Total Noncurrent	Total
State of California Surplus Money Investment Fund (SMIF)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State of California Local Agency Investment Fund (LAIF)	1,606,981	-	1,606,981	-	-	-	1,606,981
Wachovia Short Term Fund	-	-	-	-	-	-	-
Wachovia Medium Term Fund	-	-	-	-	-	-	-
Wachovia Equity Fund	-	-	-	-	-	-	-
US Bank SWIFT pool	-	-	-	-	-	-	-
Common Fund - Short Term Fund	-	-	-	-	-	-	-
Common Fund - Others	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-
Equity securities	-	-	-	300	-	300	300
Fixed income securities (Treasury notes, GNMA's)	-	-	-	-	-	-	-
Land and other real estate	-	-	-	19,200	-	19,200	19,200
Certificates of deposit	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Money Market funds	-	-	-	-	-	-	-
Collateralized mortgage obligations							
Inverse floaters	-	-	-	-	-	-	-
Interest-only strips	-	-	-	-	-	-	-
Agency pass-through	-	-	-	-	-	-	-
Private pass-through	-	-	-	-	-	-	-
Other major investments						-	-
Stock	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Total investments	1,606,981	-	1,606,981	19,500	-	19,500	1,626,481
Less endowment investments (enter as negative number)	-	-	-	-	-	-	-
Total investments	$ 1,606,981	$ -	$ 1,606,981	$ 19,500	$ -	$ 19,500	$ 1 626,481

2.2 Investments held by the University under contractual agreements at June 30, 2012:

Portion of investments in note 2 1 held by the University under contractual agreements at June 30, 2012	-	-	-	-	-	-	-

2.3 Restricted current investments at June 30, 2012 related to:

	Amount
Add description	$ —
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Total restricted current investments at June 30, 2012	$ —

2.4 Restricted noncurrent investments at June 30, 2012 related to:

	Amount
Endowment investment	$ —
Non-endowed investments	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Total restricted noncurrent investments at June 30, 2012	$ —

3.1 **Composition of capital assets at June 30, 2012:**

	Balance June 30, 2011	Prior period Adjustments	Reclassifications	Balance June 30, 2011 (restated)	Additions	Reductions	Transfers of Completed CWIP	Balance June 30, 2012
Nondepreciable capital assets								
Land and land improvements	$ 356,402	$ -	$ -	$ 356,402	$ -	$ -	$ 156,414	$ 512,816
Works of art and historical treasures	75,000	-	-	75,000	-	(50,000)	-	25,000
Construction work in progress (CWIP)	154,206	-	-	154,206	2,208	-	(156,414)	-
Intangible assets	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Internally generated intangible assets in progress	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-
Total nondepreciable capital assets	585,608	-	-	585,608	2,208	(50,000)	-	537,816
Depreciable capital assets								
Buildings and building improvements	814,231	-	-	814,231	-	-	-	814,231
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-
Personal property								
Equipment	1,069,085	-	-	1,069,085	395,567	(267,892)	-	1,196,760
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Internally generated intangible assets in progress	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-
Total depreciable capital assets	1,883,316	-	-	1,883,316	395,567	(267,892)	-	2 010,991
Total capital assets	2,468,924	-	-	2,468,924	397,775	(317,892)	-	2,548,807
Less accumulated depreciation								
Buildings and building improvements	(276,672)	-	-	(276,672)	(27,141)	-	-	(303,813)
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-
Personal property.								
Equipment	(534,053)	-	-	(534,053)	(153,769)	146,178	-	(541,644)
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Internally generated intangible assets in progress	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-
Total accumulated depreciation	(810,725)	-	-	(810,725)	(180,910)	146,178	-	(845,457)
Total capital assets, net	$ 1,658,199	$ -	$ -	$ 1,658,199	$ 216,865	$ (171,714)	$ -	$ 1 703 350

3.2 **Detail of depreciation and amortization expense for the year ended June 30, 2012:**

Depreciation and amortization expense related to capital assets	$ 180,910
Amortization expense related to other assets	—
Total depreciation and amortization	$ 180,910

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Other Information
June 30, 2012
(for inclusion in the California State University)

4 Long-term liabilities activity schedule:

	Balance June 30, 2011	Prior period adjustments	Reclassifications	Balance June 30, 2011 (restated)	Additions	Reductions	Balance June 30, 2012	Current portion	Long-term portion
Accrued compensated absences	$ 146,299	—	—	$ 146,299	$ 165,787	$ (159,757)	$ 152,329	$ 121,076	$ 31,253
Capitalized lease obligations,									
Gross balance	—	—	—	—	—	-	—	—	—
Unamortized premium on capitalized lease obligations	—	—	—	—	—	-	—	—	
Total capitalized lease obligations	—	—	—	—	—	-	—	—	—
Long-term debt obligations									
Revenue Bonds	—	—	—	—	—	-	—	—	—
Other bonds (non-Revenue Bonds)	—	—	—	—	—	-	—	—	—
Commercial Paper	—	—	—	—	—	-	—	—	—
Other									
California State University Risk Management Authority Loan	—	—	—	—	—	-	—	—	—
Description	—	—	—	—	—	-	—	—	—
Description	—	—	—	—	—	-	—	—	—
Description	—	—	—	—	—	-	—	—	—
Description	—	—	—	—	—	-	—	—	—
Description	—	—	—	—	—	-	—	—	—
Total long-term debt obligations	—	—	—	—	—	-	—	—	—
Unamortized bond premium / (discount)	—	—	—	—	—	-	—	—	
Unamortized loss on refunding	—	—	—	—	—	-	—	—	
Total long-term debt obligations, net	—	—	—	—	—	-	—	—	—
Total long-term liabilities	$ 146,299	—	—	$ 146,299	$ 165,787	$ (159,757)	$ 152,329	$ 121,076	$ 31,253

5 Future minimum lease payments - capital lease obligations:

	Principal	Interest	Principal and Interest
Year ending June 30	$		
2013	—	—	—
2014	—	—	—
2015	—	—	—
2016	—	—	—
2017	—	—	—
2018-2022	—	—	—
2023-2027	—	—	—
2028-2032	—	—	—
2033-2037	—	—	—
2038-2042	—	—	—
2043-2047	—	—	—
2048-2052	—	—	—
2053-2057	—	—	—
2058-2062	—	—	—
Total minimum lease payments			—
Less amounts representing interest			—
Present value of future minimum lease payments			—
Less current portion			—
Capitalized lease obligation, net of current portion			$ —

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Other Information
June 30, 2012
(for inclusion in the California State University)

6 Long-term debt obligation schedule

	Revenue Bonds			All other long-term debt obligations			Total		
	Principal	Interest	Principal and Interest	Principal	Interest	Principal and Interest	Principal	Interest	Principal and Interest
Year ending June 30									
2013	$ —	—	—	$ —	$ —	$ —	$ —	$ —	$ —
2014	—	—	—	—	—	—	—	—	—
2015	—	—	—	—	—	—	—	—	—
2016	—	—	—	—	—	—	—	—	—
2017	—	—	—	—	—	—	—	—	—
2018 - 2022	—	—	—	—	—	—	—	—	—
2023 - 2027	—	—	—	—	—	—	—	—	—
2028 - 2032	—	—	—	—	—	—	—	—	—
2033 - 2037	—	—	—	—	—	—	—	—	—
2038 - 2042	—	—	—	—	—	—	—	—	—
2043 - 2047	—	—	—	—	—	—	—	—	—
2048 - 2052	—	—	—	—	—	—	—	—	—
2053 - 2057	—	—	—	—	—	—	—	—	—
2058 - 2062 Total	$ —	—	—	$ —	$ —	$ —	$ —	$ —	$ —

7 Calculation of net assets - Invested in capital assets, net of related debt

	Auxiliary Organizations		Total
	GASB	FASB	Auxiliaries
7.1 Calculation of net assets - Invested in capital assets, net of related debt			
Capital assets, net of accumulated depreciation	$ 1,703,350	$ —	$ 1,703,350
Capitalized lease obligations - current portion	—	—	—
Capitalized lease obligations, net of current portion	—	—	—
Long-term debt obligations - current portion	—	—	—
Long-term debt obligations, net of current portion	—	—	—
Portion of outstanding debt that is unspent at year-end	—	—	—
Other adjustments (please list)			
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Net assets - invested in capital assets, net of related debt	$ 1,703,350	$ -	$ 1,703,350
7.2 Calculation of net assets - Restricted for nonexpendable - endowments			
Portion of restricted cash and cash equivalents related to endowments	$ —	$ —	$ —
Endowment investments	—	—	—
Other adjustments (please list)			
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Add description	—	—	—
Net assets - Restricted for nonexpendable - endowments per SNA	$ —	$ —	$ —

See the accompanying auditors' report and notes to supplementary information.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
Other Information
June 30, 2012
(for inclusion in the California State University)

8 Transactions with Related Entities

	Amount
Payments to University for salaries of University personnel working on contracts, grants, and other programs	$ 1,779,746
Payments to University for other than salaries of University personnel	1,119,795
Payments received from University for services, space, and programs	367,757
Gifts-in-kind to the University from Auxiliary Organizations	—
Gifts (cash or assets) to the University from recognized Auxiliary Organizations	174,002
Accounts (payable to) University (enter as negative number)	(5,213)
Other amounts (payable to) University (enter as negative number)	—
Accounts receivable from University	136,666
Other amounts receivable from University	—

9 Other Postemployment Benefits Obligation (OPEB)

Annual required contribution (ARC)	$ —
Contributions during the year	—
Increase (decrease) in net OPEB obligation (NOO)	—
NOO - beginning of year	—
NOO - end of year	$ —

10 Pollution remediation liabilities under GASB Statement No. 49:

Description	Amount
Add description	$ —
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Add description	—
Total pollution remediation liabilities	$ —
Less current portion	—
Pollution remedition liabilities, net of current portion	—

11 The nature and amount of the prior period adjustment(s) recorded to beginning net assets

	Net Asset Class	Amount Dr. (Cr.)
Net assets as of June 30, 2011, as previously reported		$ 7,587,213
Prior period adjustments		
1 Prior period depreciation - Schatz Tree Farm		—
2 Prior period depreciation - Grant Equipment		—
3 (list description of each adjustment)		—
4 (list description of each adjustment)		—
5 (list description of each adjustment)		—
6 (list description of each adjustment)		—
7 (list description of each adjustment)		—
8 (list description of each adjustment)		—
9 (list description of each adjustment)		—
10 (list description of each adjustment)		—
Net assets as of June 30, 2011, as restated		$ 7,587,213

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

Other Information

June 30, 2012

(for inclusion in the California State University)

Provide a detailed breakdown of the journal entries (at the financial statement line item level) booked to record each prior period adjustment:

	Debit	Credit
Net asset class:__________		
1 (breakdown of adjusting journal entry)		
	$ —	
		—
Net asset class:__________		
2 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
3 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
4 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
5 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
6 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
7 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
8 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
9 (breakdown of adjusting journal entry)		
	—	
		—
Net asset class:__________		
10 (breakdown of adjusting journal entry)		
	—	
		—

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Notes to Supplementary Information

June 30, 2012

(1) Organization

As an auxiliary organization of the California State University (CSU), Humboldt State University Sponsored Programs Foundation (the Foundation) is required to include audited supplementary information in its financial statements in the form and content specified by the CSU. As a result, there are differences in the presentation of certain financial statement line items between the Foundation's financial statements and the supplementary schedules for the CSU.

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

For purposes of the supplementary schedule, certain revenues are consolidated into a single financial statement line.

A reconciliation of other operating revenue as of June 30, 2012, is as follows:

Statement of Revenues, Expenses, and Changes in Net Assets		
Indirect cost revenue	$	1,682,934
Other operating revenues		1,250,028
Total other operating revenues	$	2,932,962
Supplementary Schedule		
Statement of Revenues, Expenses, and Changes in Net Assets		
Other operating revenues	$	2,932,962

A reconciliation of other nonoperating revenue as of June 30, 2012, is as follows:

Statement of Revenues, Expenses, and Changes in Net Assets		
Other nonoperating revenues, net	$	24,810
Transfers to other campus entities		(1,156,098)
Total	$	(1,131,288)
Supplementary Schedule		
Statement of Revenues, Expenses, and Changes in Net Assets		
Other nonoperating revenues	$	(1,131,288)

SINGLE AUDIT REPORTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
Humboldt State University Sponsored Programs Foundation
Arcata, California

We have audited the financial statements of the business-type activities of Humboldt State University Sponsored Programs Foundation as of and for the year ended June 30, 2012, and have issued our report thereon dated September 28, 2012. We conducted our audit 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.

Internal Control over Financial Reporting

Management of Humboldt State University Sponsored Programs Foundation is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Humboldt State University Sponsored Programs Foundation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Humboldt State University Sponsored Programs Foundation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Humboldt State University Sponsored Programs Foundation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*

We noted certain other matters that we reported to Management of Humboldt State University Sponsored Programs Foundation in a separate letter, dated September 28, 2012.

This report is intended solely for the information and use of Management, the Board of Directors, the California State University Chancellor's Office, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Hunter, Hunter & Hunt

September 28, 2012

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIRMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Directors
Humboldt State University Sponsored Programs Foundation
Arcata, California

Compliance

We have audited Humboldt State University Sponsored Programs Foundation's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Humboldt State University Sponsored Programs Foundation's major federal programs for the year ended June 30, 2012. Humboldt State University Sponsored Programs Foundation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Humboldt State University Sponsored Programs Foundation's management. Our responsibility is to express an opinion on Humboldt State University Sponsored Programs Foundation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.* Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Humboldt State University Sponsored Programs Foundation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Humboldt State University Sponsored Programs Foundation's compliance with those requirements.

In our opinion, Humboldt State University Sponsored Programs Foundation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control over Compliance

Management of Humboldt State University Sponsored Programs Foundation is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Humboldt State University Sponsored Programs Foundation's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Humboldt State University Sponsored Programs Foundation's internal control over compliance.

A *deficiency in internal control* over compliance exists when the design or operation of control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all the deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of Management, the Board of Directors, the California State University Chancellor's Office, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties

Hunter, Hunter & Hunt

September 28, 2012

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

PROGRAM DESCRIPTION	AGENCY	PASS-THROUGH ENTITY	GRANTOR OR PASS-THROUGH #	CFDA #	TOTAL EXPENDITURES	SUBCONTRACT EXPENDITURES
Cooperative Forestry Research						
AQUATIC ORGANISM PASSAGE	Department of Agriculture - National Institute of Food & Agriculture		08-CS-11138100-042	10 202	4 228	-
M S 10-11 #144 (ADMIN/HAN)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10 202	14,160	-
M-S 10-11 #150 (BERRILL)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10.202	9,562	-
M-S 10-11 #151 (FULGHAM)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10 202	2,760	-
M-S 10-11 #152 (RAO)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10 202	30,623	-
M-S 10-11 #153 (HAN)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10 202	10,514	-
M-S 10-11 #154 (STUBBLEFIELD)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10 202	16,735	-
M-S 10-11 #155 (VARNER)	Department of Agriculture - National Institute of Food & Agriculture		2011-32100-06282	10 202	16 336	-
M-S 11-12 #100 (ADMIN/HAN)	Department of Agriculture - National Institute of Food & Agriculture		2012-32100-06282	10 202	10,607	-
M-S 11-12 #150 (BERRILL)	Department of Agriculture - National Institute of Food & Agriculture		2012-32100-06282	10 202	9 593	-
M-S 11-12 #152 (RAO)	Department of Agriculture - National Institute of Food & Agriculture		2012-32100-06282	10 202	2,226	-
M-S 11-12 #153 (HAN)	Department of Agriculture - National Institute of Food & Agriculture		2012-32100-06282	10 202	12,480	-
M-S 11-12 #155 (VARNER)	Department of Agriculture - National Institute of Food & Agriculture		2012 32100-06282	10 202	7,049	-
				10.202 Total	146,871	-
Higher Education Challenge Grants						
RANGELAND EDUCATION	Department of Agriculture - National Institute of Food & Agriculture	Regents of the University of Idaho	GRK4997-SB-002	10 217	12 501	-
				10.217 Total	12,501	-
Higher Education Multicultural Scholars Program						
WILDLAND MC SCHOLARS	Department of Agriculture		2009 38413-05278	10 220	37 000	-
				10 220 Total	37,000	-
Integrated Programs						
HENRY'S FORK WATERSHED	Department of Agriculture		2008-51130-19555	10 303	97,627	6 050
				10 303 Total	97,627	6,050
Forestry Research						
DSTI STREAM CONDITION	Department of Agriculture - Forest Service		11 DG-11272170-094	10 652	27,425	-
FEEDSTOCKS DEV RESEARCH	Department of Agriculture - Forest Service		11 DG-11221636-203	10 652	69,373	
OLD GROWTH FOREST STUDY	Department of Agriculture - Forest Service		09-JV-11052007-043	10 652	4,628	-
SPECIES OF CONCERN	Department of Agriculture - Forest Service		10-CA-11272141-093	10 652	17 232	-
STOCKING ASPEN @ TAHOE	Department of Agriculture - Forest Service		10-CA-11272170-034	10 652	52,425	-
TAHOE BASIN TREATMENTS	Department of Agriculture - Forest Service		08-CA-11272170-100	10 652	10 496	-
				10 652 Total	181,560	-
Cooperative Forestry Assistance						
FUELS MANAGEMENT PRACTICES	Department of Agriculture - Forest Service		09-JV-11221633-199	10 664	9 559	-
LASSEN NF TROUT	Department of Agriculture - Forest Service		09-CS-11050650-012	10 664	2,977	-
WESTERN BIOMASS MGMT TOOL	Department of Agriculture - Forest Service		09-JV-11221634-186	10 664	37 289	-
				10 664 Total	49,825	-
Forest Biomass for Energy						
BIOMASS FOR BIOENERGY	Department of Agriculture		08-JV-11221636-166	10 686	4 778	-
				10 686 Total	4,778	-
Department of Agriculture - CFDA Not Available						
ASPEN CRPB	Department of Agriculture - Forest Service		AG 91V8-C-11-0029	10.XXX	6 145	
CEF RESEARCH & MONITORING	Department of Agriculture - Forest Service		11-CS-11052007-335	10.XXX	47,697	
EST COARSE WOODY DEBRIS	Department of Agriculture - Forest Service		11-JV-11272162-010	10.XXX	30,475	
LIDAR MAPPING	Department of Agriculture - Forest Service		10-PA-11051150 023	10.XXX	24 975	-
LIFE CYCLE ANALYSIS	Department of Agriculture - Forest Service		11-JV-11272139 053	10 XXX	61,763	-
NPS - TIDEWATER GOBY	Department of the Interior - National Park Service		J8C07100016	10 XXX	7,243	-
STORRIE FIRE RECOVERY	Department of Agriculture - Forest Service		10-JV-11272162-042	10 XXX	23,342	-
STORRIE FIRE REGEN	Department of Agriculture - Forest Service		10-JV-11272162-046	10 XXX	64,620	-
				10.XXX Total	266,261	-
Integrated Ocean Observing System (IOOS)						
NORCAL OCEAN OBSERVING	Department of Commerce - National Oceanic Atmospheric Administration		AB133F10SE2524	11 012	23,272	-
REGIONAL CENCOOS II	Department of Commerce - National Oceanic Atmospheric Administration	Sonoma State University	SA 110463	11 012	40 344	-
				11 012 Total	63,616	-
Financial Assistance for National Centers for Coastal Ocean Science						
PaCOOS NUTRIENTS ANALYSIS	Department of Commerce - National Oceanic Atmospheric Administration		NFFR7500-9-22827	11 426	1 206	-
PACOOS TECHNICIAN 09-10	Department of Commerce - National Oceanic Atmospheric Administration		NFFR7500-9-22045	11 426	10 133	-
				11.426 Total	11,339	-
Office of Oceanic and Atmospheric Research (OAR) Joint and Cooperative Institutes						
FRESHWATER FISH ECOLOGY	Department of Commerce - National Oceanic Atmospheric Administration	Southwest Fisheries Science Center	10313241	11 432	127 956	-
				11.432 Total	127,956	-
Cooperative Fishery Statistics						
SURVEY COMPARISON	Department of Commerce - National Oceanic Atmospheric Administration		AB133F06SE5289	11 434	10,504	-
				11.434 Total	10,504	-

The accompanying notes are an integral part of these schedules

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

PROGRAM DESCRIPTION	AGENCY	PASS-THROUGH ENTITY	GRANTOR OR PASS-THROUGH #	CFDA #	TOTAL EXPENDITURES	SUBCONTRACT EXPENDITURES
Pacific Coast Salmon Recovery_Pacific Salmon Treaty Program						
RARE PLANT SURVEY 10 14	Department of Commerce - National Oceanic Atmospheric Administration	Fish & Game, Department of (DFG)	P0910501	11 438	647 466	36,303
				11.438 Total	647,466	36,303
Marine Mammal Data Program						
GRAY WHALE SURVEY	Department of Commerce - National Oceanic Atmospheric Administration		RA133F-11-SE-1853	11 439	3 600	-
GRAY WHALE/STELR SEALION 12/13	Department of Commerce - National Oceanic Atmospheric Administration		AB-133F-12-SE 1271	11 439	858	-
STELLER SEA LION II	Department of Commerce - National Oceanic Atmospheric Administration		AB133F11SE1078	11 439	11,126	-
THD 10-11	Department of Commerce - National Oceanic Atmospheric Administration		RA133R 07-SE-3077	11 439	920	-
THD 11-12	Department of Commerce - National Oceanic Atmospheric Administration		RA133R-07 SE-3077	11 439	152,165	-
				11 439 Total	168,666	-
Cooperative Science and Education Program						
BIO-PHYSICAL COASTAL MODEL	Department of Commerce National Oceanic Atmospheric Administration		AB133F09SE3078	11 455	7,450	-
OTOLITH GROWTH ANALYSIS	Department of Commerce - National Oceanic Atmospheric Administration		AB133F09SE3075	11 455	12,280	-
				11 455 Total	19,730	-
Unallied Science Program						
DISEASE REDUCTION - KLAMATH II	Department of Commerce - National Oceanic Atmospheric Administration	Oregon State University, Post Award Administration	NA231A-A	11 472	35,827	-
				11.472 Total	35,827	-
Coastal Services Center						
REGIONAL CENCOOS	Department of Commerce - National Oceanic Atmospheric Administration	Monterey Bay Aquarium Research Institute	PO#0811144	11 473	61,608	18,648
				11 473 Total	61,608	18,648
Center for Sponsored Coastal Ocean Research_Coastal Ocean Program						
OTOLITH GROWTH DATA	Department of Commerce - National Oceanic Atmospheric Administration		JH133F08SE4858	11 478	5 556	-
				11.478 Total	6,656	-
Cultural Resource Management						
BLM CA GEOGRAPHY CESU	Department of the Interior Bureau of Land Manangement		L10AC20362	15.224	3 265	-
KING RANGE NCA	Department of the Interior - Bureau of Land Manangement		L11AC20219	15.224	6,709	-
				15 224 Total	9,975	-
Fish, Wildlife and Plant Conservation Resource Management						
BLM GEODATABASE	Department of the Interior - Bureau of Land Manangement		L10AC20293	15 231	3,480	-
PELICAN-CORMORANT STRATEGY I	Department of the Interior - Bureau of Land Manangement		L08AC13271	15 231	50 213	-
REDDING ROCK SEABIRD	Department of the Interior - Bureau of Land Manangement		L08AC13270	15 231	527	-
STELLER'S JAY FORAGING	Department of the Interior	Redwood National Park	H8480080077	15 231	2,000	
				15.231 Total	56,220	-
Forests and Woodlands Resource Management						
FUEL LOADING SURVEY	Department of the Interior - Bureau of Land Manangement		L10AC20386-0007	15 233	8 608	-
HEADWATERS LANDSLIDE	Department of the Interior - Bureau of Land Manangement		L10AC20386 AMD 002	15 233	436	-
HFR VISITOR SURVEY	Department of the Interior - Bureau of Land Manangement		L10AC20386-0006	15 233	10,754	-
NLCS HEADWATERS	Department of the Interior - Bureau of Land Manangement		L10AC20386 - A	15 233	7,721	-
REFORESTATION NLCS	Department of the Interior - Bureau of Land Manangement		L10AC20386-CG	15 233	5,780	-
SALMON CREEK WATERSHED	Department of the Interior - Bureau of Land Manangement		L10AC20386 AMD 003	15 233	4,840	-
				15.233 Total	38,140	-
Challenge Cost Share						
LACKS CREEK STUDY	Department of the Interior - Bureau of Land Manangement		L10AC16337	15 238	1,208	-
				15 238 Total	1,208	-
Central Valley Project Improvement Act, Title XXXIV						
WESTERN POND TURTLE	Department of the Interior - Bureau of Reclamation		R10AC20019	15 512	12,986	-
				15 512 Total	12,986	-
Fish and Wildlife Management Assistance						
EVALUATION & HABITAT MODELING	Department of the Interior - Fish and Wildife Services		813339G031	15 608	(685)	
MCCLOUD REDBAND TROUT	Department of the Interior - Fish and Wildife Services		81330-7-J602	15 608	5 150	-
				15.608 Total	4,466	-
Coastal Program						
BIRD SURVEYS IN SALT MARSH	Department of the Interior - Fish and Wildife Services		F09AC00367	15 630	5 283	-
CASTLE ROCK MURRE	Department of the Interior - Fish and Wildife Services		F08AC00228	15 630	41,888	-
				15 630 Total	47,170	-
Migratory Bird Joint Ventures						
EELGRASS MODEL PHASE II	Department of the Interior - U S Geological Survey	Ducks Unlimited, Inc	US WA 237 1	15 637	2,115	-
WETLAND POSITION	Department of the Interior - Fish and Wildlife Services	Ducks Unlimited, Inc	US-WA-122-3	15 637	29,853	-
				15 637 Total	31,968	-
Challenge Cost Share						
IZEMBEK BRANT STUDY	Department of the Interior - Fish and Wildlife Services		70181AJ570	15 642	(286)	-
HUMBOLDT BRANT STUDY	Department of the Interior - Fish and Wildlife Services		F10AC00823	15 642	2,673	-
				15 642 Total	2,387	-
Research Grants (Generic)						
IZEMBEK BRANT II	Department of the Interior - Fish and Wildlife Services		F11AC00614	15 650	10,409	-
				15 650 Total	10,409	-

The accompanying notes are an integral part of these schedules

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

PROGRAM DESCRIPTION	AGENCY	PASS-THROUGH ENTITY	GRANTOR OR PASS-THROUGH #	CFDA #	TOTAL EXPENDITURES	SUBCONTRACT EXPENDITURES
Migratory Bird Monitoring, Assessment and Conservation						
COMMON MURRE III	Department of the Interior - Fish and Wildlife Services		F10AC00838	15 655	185,687	-
				15.655 Total	185,687	-
Endangered Species Conservation – Recovery Implementation Funds						
HABITAT SYNTHESIS	Department of the Interior - Fish and Wildlife Services		13420B0399	15 657	13 411	-
SPOTTED OWL MODELING	Department of the Interior - Fish and Wildlife Services		F11AC00136	15 657	26 755	-
				15 657 Total	40,167	-
Natural Resource Damage Assessment, Restoration and Implementation						
COMMON MURRE III - A	Department of the Interior - Fish and Wildlife Services		F10AC00838	15 658	99 505	-
				15.658 Total	99,505	-
U.S. Geological Survey_ Research and Data Collection						
FOREST FLOOR FIRE MODEL	Department of the Interior - U S Geological Survey		G10AC00703	15.808	69,248	-
				15.808 Total	69,248	-
Cooperative Research Units Program						
CCV ASSESSMENT	Department of the Interior - U S Geological Survey		1434 HQ-97-RU-01547	15 812	28,981	-
EVALUATING GRASSLAND & WETLAND	Department of the Interior - U S Geological Survey		G11AC20513	15 812	3,059	-
KLAMATH REMS FISHERIES	Department of the Interior		1434-HQ-97-RU-01547	15 812	20 778	-
T GOBY GENETICS II	Department of the Interior - Fish and Wildlife Services		G11AC20157	15 812	21,622	-
UPPER KLAMATH CVC	Department of the Interior - U S Geological Survey		G11AC20552	15 812	63,686	-
				15 812 Total	138,124	-
National Register of Historic Places						
PANAMNIK NRHP	Department of the Interior - National Park Service		AG-9A47-P-12-0016	15.914	8,306	-
				15.944 Total	8,306	-
Natural Resource Stewardship						
HARDING GRASS CONTROL	Department of the Interior - National Park Service		P11AT81055	15.944	6 433	-
				15.944 Total	6,433	-
Cooperative Research and Training Programs – Resources of the National Park System						
GEOLOGIC MAPPING RNP	Department of the Interior - National Park Service		J8C07110009	15 945	2,586	-
KATMAI PARK TREES	Department of the Interior - National Park Service		J8C0710001	15 945	27,716	-
YOSEMITE WILDERNESS	Department of the Interior - National Park Service		J8C07090002	15 945	2 627	-
				15.945 Total	32,929	-
Department of the Interior - CFDA Not Available						
CORVID MONITORING PROGRAM	Department of the Interior - National Park Service		P11AT80705	15 XXX	4,799	
DOWNED MURRELET	Department of the Interior - Fish and Wildlife Services		F08AC00214	15 XXX	151	-
ECOLOGY-LITTLE BALD HILLS	Department of the Interior - National Park Service		J2310BA011	15 XXX	1,198	-
JAY CTA	Department of the Interior - National Park Service		J8485100027	15 XXX	33 621	-
MURRELET COMMUNICATION STRATEG	Department of the Interior - National Park Service		J8485090011	15.XXX	787	-
SEQUOIA WILDERNESS	Department of Agriculture - Forest Service		10-JV-11221636-250	15 XXX	29,464	-
TRICOLORED BLACKBIRD	Department of the Interior - Fish and Wildlife Services		F10PX80127	15 XXX	20 614	-
				15.XXX Total	90,635	-
Mathematical and Physical Sciences						
RUI: PARALLEL PLATE TORSION	National Science Foundation		1065697	47 049	30 980	-
				47.049 Total	30,980	-
Geosciences						
YAKIMA FOLD BELT	Department of the Interior - U S Geological Survey		G10AC00686	47 05	29,166	-
				47.05 Total	29,166	-
Geosciences						
ANCIENT MAYA SOCIETY & ENV	National Science Foundation	University of Puerto Rico	SA 2011-002	47 050	13,353	-
COSEE PACIFIC	National Science Foundation	Oregon State University, Post Award Administration	207391E	47 050	18,389	-
MARINE BRYOZOA	National Science Foundation		OCE-1061695	47 050	103,846	54 416
POC RIVER DISCHARGE	National Science Foundation		628490	47 050	6,287	-
SUNDA EARTHQUAKES	National Science Foundation		EAR-0809417	47.050	25,958	-
				47.050 Total	167,834	54,416
Biological Sciences						
ACID HOT LAKE	National Science Foundation		702018	47 074	102,379	-
ECOLOGY & EVOLUTION II	National Science Foundation		755466	47 074	7 129	-
FEI QUANTA 250	National Science Foundation		DBI 1126200	47 074	455,969	-
HARNESSING HERBARIA	National Science Foundation	Regents of the University of California	7361	47 074	7,590	-
RS SENSORIMOTORS	National Science Foundation		IOS-0823358	47 074	64,710	-
URM BIO & NAT SCIENCES AT HSU	National Science Foundation		DBI-0934022	47 074	209,200	-
VASCULAR PLANT HERBARIUM	National Science Foundation		847888	47 074	22 116	-
WET LAB RENOVATION	National Science Foundation		934427	47 074	78,090	-
				47 074 Total	947,182	-
International Science and Engineering (OISE)						
IRES	National Science Foundation		OISE-1131725	47.079	30,509	-
JAMAICA COFFEE FARM	National Science Foundation		803430	47 079	2,514	-
				47 079 Total	33,023	-

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

PROGRAM DESCRIPTION	AGENCY	PASS-THROUGH ENTITY	GRANTOR OR PASS-THROUGH #	CFDA #	TOTAL EXPENDITURES	SUBCONTRACT EXPENDITURES
ARRA - Trans-NSF Recovery Act Research Support						
ERE MASTERS TRAINING	National Science Foundation		DGE - 1011464	47 082	142,858	-
FUNGAL DVRSTY IN GUIANA SHIELD	National Science Foundation		918591	47 082	111 901	-
				47.082 Total	254,759	-
P3 Award: National Student Design Competition for Sustainability						
P3 PHASE II	Environmental Protection Agency	Other	83474901	66 516	27 907	-
				66.516 Total	27,907	-
Renewable Energy Research and Development						
HYDROGEN EDUCATION	Department of Energy		DE-FG36-08GO18107	81.087	36,990	4 196
				81.087 Total	36,990	4,196
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance						
HYTEC - UC BERKELEY	Department of Energy	University of California - Berkeley	SA4615-10388	81 117	6,371	-
				81 117 Total	6,371	-
Department of Energy - CFDA Not Available						
WOODY BIOMASS	Department of Energy	University of Washington	424	81 XXX	3,771	
LBNL SLED	Department of Energy	Regents of the University of California	7014205	81 XXX	11 397	
				81.XXX Total	15,167	-
Allergy, Immunology and Transplantation Research						
RICKETTSIAL SYMBIONT TICK MODL	Department of Health and Human Services		1R15AI082515 01	93.855	63,450	-
				93 855 Total	63,450	-
RESEARCH AND DEVELOPMENT TOTAL					4,447,504	119,613
TRIO - Student Support Services						
STUDENT SUPPORT SVCS 10/15	Department of Education		P042A100520	84 042	365 941	-
				84.042 Total	365,941	-
TRIO - Talent Search						
TALENT SEARCH 07-08	Department of Education		P044A070324	84 044	21	-
TALENT SEARCH 10-11	Department of Education		PO44A070324-09	84 044	51,081	
TALENT SEARCH 11/16	Department of Education		P044A110451	84 044	335 601	-
				84.044 Total	386,702	-
TRIO - Upward Bound						
UPWARD BOUND 09 10	Department of Education		P047A070222-09	84 047	228	-
UPWARD BOUND 10-11	Department of Education		P047A070222-10	84 047	116,009	-
UPWARD BOUND 11/12	Department of Education		P047A70222-11	84 047	123 521	-
				84.047 Total	239,758	-
TRIO CLUSTER TOTAL					992,401	-
Small Business Development Centers						
ALAMEDA SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	209 898	59,127
ALAMEDA SBDC 2012	Small Business Administration		2-603001-Z-0065	59 037	162,732	1,476
CABRILLO SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	128,026	128 026
CABRILLO SBDC 2012	Small Business Administration		2-603001-Z-0065	59 037	31 665	31,665
CONTRA COSTA SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	194,872	194.872
CONTRA COSTA SBDC 2012	Small Business Administration		2-603001-Z-0065	59.037	15,033	15,033
MENDOCINO SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	42,315	42 315
MENDOCINO SBDC 2012	Small Business Administration		2-603001-Z-0065	59 037	20,376	20 376
NAPA SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	85,000	85 000
NAPA SBDC 2012	Small Business Administration		2-603001-Z-0065	59 037	16,468	16 468
NORCAL SBDC LEAD 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	339,499	-
NORCAL SBDC LEAD 2012	Small Business Administration		2-603001-Z-0065	59 037	413,016	8 033
NORTH COAST SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	112 682	112 682
SAN FRANCISCO SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	223,864	223 664
SBDC 2010 CARRYOVER	Small Business Administration		1-603001-Z-0065-06-2	59 037	118 110	43,757
SBDC JOBS BILL ALAMEDA	Small Business Administration		1-603001 Z-0110	59,037	47,414	-
SBDC JOBS BILL CABRILLO	Small Business Administration		1-603001-Z-0110	59 037	25,588	25,588
SBDC JOBS BILL CONTRA COSTA	Small Business Administration		1-603001-Z-0110	59 037	12,631	12,631
SBDC JOBS BILL LEAD	Small Business Administration		1-603001-Z-0110	59 037	81,389	-
SBDC JOBS BILL MENDOCINO	Small Business Administration		1-603001-Z-0110	59 037	14,809	14,809
SBDC JOBS BILL NAPA VALLEY	Small Business Administration		1-603001-Z-0110	59 037	15,180	15 180
SBDC JOBS BILL NORTH COAST	Small Business Administration		1-603001-Z-0110	59 037	14,130	14,130
SBDC JOBS BILL SAN FRANCISCO	Small Business Administration		1-603001-Z-0110	59 037	25,808	25,808
SBDC JOBS BILL SILICON VALLEY	Small Business Administration		1-603001-Z-0110	59 037	43,095	-
SBDC JOBS BILL SOLANO	Small Business Administration		1-603001-Z-0110	59 037	17,829	17,829
SBDC JOBS BILL SONOMA	Small Business Administration		1-603001-Z-0110	59 037	17 118	17,118
SBDC JOBS BILL TAP	Small Business Administration		1-603001-Z-0110	59 037	30 077	10 513
SILICON VALLEY SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	84,893	-
SILICON VALLEY SBDC 2012	Small Business Administration		2-603001-Z-0065	59 037	105 763	-
SOLANO SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	88,236	88 236
SOLANO SBDC 2012	Small Business Administration		2-603001-Z-0065	59 037	34,797	34,797

The accompanying notes are an integral part of these schedules

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

PROGRAM DESCRIPTION	AGENCY	PASS-THROUGH ENTITY	GRANTOR OR PASS-THROUGH #	CFDA #	TOTAL EXPENDITURES	SUBCONTRACT EXPENDITURES
SONOMA SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	207,228	207 228
TAP SBDC 2011	Small Business Administration		1-603001-Z-0065A0601	59 037	29,220	-
YEP ENTREPREN 11-12	Small Business Administration	Cabrillo Community College District	N/A	59 037	10 930	8,720
				59 037 Total	3,019,515	1,475,083
SMALL BUSINESS ADMINISTRATION TOTAL					3,019,515	1,475,083
Cooperative Extension Service						
NATIVE AMERICAN FOOD SECURITY	Department of Agriculture - National Institute of Food & Agriculture	University of California, Davis	SA7699	10 500	427	-
				10.500 Total	427	-
Department of Agriculture - CFDA Not Available						
CEF DATA COLLECTION	Department of Agriculture - Forest Service		11-CS-11051000-023	10 XXX	48,531	-
CNRS RECRUITER	Department of Agriculture - Forest Service		11-CS-11052000-317	10 XXX	20 000	-
				10.XXX Total	68,531	-
Endangered Species Conservation – Recovery Implementation Funds						
PROF DEV FELLOWSHIP	Department of the Interior - Fish and Wildlife Services		F11AC01089	15 657	10 276	-
				15 657 Total	10,276	-
Department of the Interior - CFDA Not Available						
NORTHERN SPOTTED OWL SCI RVIEW	Department of the Interior - Fish and Wildlife Services		1342000443	15 XXX	2 500	-
PFE REVIEW	Department of the Interior - Fish and Wildlife Services	AECOM, Technical Services Inc	11S-14273-LB10	15 XXX	12 594	-
				15 XXX Total	15,094	-
Computer and Information Science and Engineering						
ROLE MODELS IN SCI II	National Science Foundation		755582	47,070	6 732	-
				47 070 Total	6,732	-
Education and Human Resources						
CA COAST NOYCE SCHOLARS	National Science Foundation		934703	47 076	157,296	100 341
CELP	National Science Foundation	University Enterprises, Inc	517441B	47 076	415,424	18 520
CSU AMP 10-11	National Science Foundation	University Enterprises, Inc.	HRD-0802628-515313	47 076	2 645	-
CSU AMP 11-12	National Science Foundation	University Enterprises Inc	HRD-0802628 515314	47 076	42,504	-
FELLOWS CSU AMP 10-11	National Science Foundation	University Enterprises, Inc.	518601	47 076	5,657	-
FELLOWS CSU AMP 11-12	National Science Foundation	University Enterprises, Inc	520101	47 076	6,000	
HEATH - GRFP	National Science Foundation		DGE-1049702	47 076	6,862	
MCCOVEY, GRFP	National Science Foundation		1049702	47 076	31,148	-
MESA SCHOLARSHIP-DUNNE	National Science Foundation	Regents of the University of California	11-MESA 324218-84-11	47 076	3,125	-
SLSP	National Science Foundation		DUE-0631181	47 076	13,908	-
CSU AMP 12-13	National Science Foundation	University Enterprises Inc	HRD 0802628–515315	47 076	7,304	-
				47.076 Total	692,073	118,861
National Science Foundation - CFDA Not Available						
IPA ASSIGNMENT - NSF	National Science Foundation		DUE 1148754	47 XXX	198,549	-
				47 XXX Total	198,549	-
Child Care Access Means Parents in School						
CCAMPIS CHILDCARE 09-10	Department of Education		P335A090051	84 335	7 936	-
CCAMPIS CHILDCARE 10-11	Department of Education		P335A090051-10	84 335	34,747	-
CCAMPIS CHILDCARE 11-12	Department of Education		P335A090051-11	84 335	54,810	-
				84.335 Total	97,492	-
Improving Teacher Quality State Grants						
RSP NCLB 11-12	Department of Education	Regents of the University of California	NCLB8-CSP-HUMBOLDT	84.367	21,030	-
RWP NCLB 11-12	Department of Education	Regents of the University of California	NCLB8-CWP-HUMBOLDT	84 367	42,472	-
				84.367 Total	63,502	-
National Writing Project						
NWP 10/11	Department of Education	University of California - Berkeley	92 CA01	84 928	22,044	-
NWP 11/12	Department of Education	University of California - Berkeley	92-CA01	84 928	23,168	-
				84 928 Total	45,212	-
ARRA - Strengthening Communities Fund						
CA SCF APPLICATION	Department of Health and Human Services		90SN0050	93 711	231 582	-
				93 711 Total	231,582	-

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

PROGRAM DESCRIPTION	AGENCY	PASS-THROUGH ENTITY	GRANTOR OR PASS-THROUGH #	CFDA #	TOTAL EXPENDITURES	SUBCONTRACT EXPENDITURES
Homeland Security Grant Program						
INTEROPERABLE COMMUNICATIONS	Department of Homeland Security	California State University, Office of the Chancellor	2009-0019/ID#000-920	97 067	22,201	-
				97.067 Total	22,201	-
OTHER TOTAL					1,451,671	118,861
TOTAL FEDERAL AND FEDERAL PASS-THROUGH AWARDS					$ 9,911,091	$ 1,713,558

The accompanying notes are an integral part of these schedules

HUMBOLDT STATE UNIVERSITY

SPONSORED PROGRAMS FOUNDATION

Notes to Schedule of Expenditures of Federal Awards

June 30, 2012

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Humboldt State University Sponsored Programs Foundation (the Foundation) under programs of the federal government for the year ended June 30, 2012. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Because the Schedule presents only a selected portion of the operations of the Foundation, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Foundation.

(2) Summary of Significant Accounting Policies

(a) Expenditures

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, Cost Principles for Non-profit Organizations, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(b) Pass-through Entities

Pass-through entity identifying numbers are presented where available.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	______ Yes __X__ No
Significant deficiencies identified not considered to be material weakness(es)?	______ Yes __X__ None reported
Noncompliance material to financial statements noted:	______ Yes __X__ No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	______ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	______ Yes __X__ None reported
Type of auditor's report issued:	Unqualified
Any audit findings disclosed that are required to be Reported in accordance with Circular A-133, Section .510(a)	______ Yes __X__ No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
Various	Research and Development Cluster
Various	TRIO Cluster
59.037	Small Business Development Centers

Dollar threshold used to distinguish between Types A and B programs:	$300,000
Auditee qualified as low-risk auditee?	______ Yes __X__ No

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

SECTION II - FINDINGS FINANCIAL STATEMENT AUDIT

No findings.

SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

No findings or questioned costs.

In addition, there were no findings and questioned costs relative to federal awards for the fiscal year ended June 30, 2011. As such, a Summary Schedule of Prior Audit Findings is not included in this report.

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
NOTES TO THE SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

The following is additional information for each Recovery Act program:

Federal Grantor:	National Science Foundation
Program or Cluster Title:	Research and Development
Federal CFDA Number:	47.082
Project description	ERE Master Training
Was the funding a Type A program or cluster?	__X__ Yes ______ No
Tested as a major program for the current audit period:	__X__ Yes ______ No

Federal Grantor:	National Science Foundation
Program or Cluster Title:	Research and Development
Federal CFDA Number:	47.082
Project description	Fungal Diversity in Guiana Shield
Was the funding a Type A program or cluster?	__X__ Yes ______ No
Tested as a major program for the current audit period:	__X__ Yes ______ No

Federal Grantor:	Dept. of Health and Human Services
Program or Cluster Title:	Strengthening Communities Fund
Federal CFDA Number:	93.711
Project description	Nonprofit Capacity Building
Was the funding a Type A program or cluster?	__X__ Yes ______ No
Tested as a major program for the current audit period:	__X__ Yes ______ No