

Cal State Fullerton Philanthropic Foundation
Operating Fund Budget
As of July 31, 2007

CSFPF Operations	Notes	FY 07-08		FY 06-07
		Approved Budget	Actual 07/31/07	Actual 07/31/06
Revenue				
Interest on Current Operating Funds		600,000	58,026	30,396
Interest on Certificates of Deposit		750	297	3,622
Endowment Management Fee	1	120,000	-	-
Other		-	25	-
Total Revenue		720,750	58,348	34,018
Expense				
CSUFASC Basic Accounting Contract	2	39,000	-	18,500
Audit & Tax Return				
Windes & McClaughry/ Misc		30,000	-	-
Chancellor's Audit		8,000	-	-
Professional Fees		20,000	-	-
Insurance		9,000	-	-
Bank Service Charges		2,000	-	508
Board Relations		21,000	2,191	1,100
Allocated Interest		20,000	1,965	1,447
Net Activity on Stock Donations		2,500	-	(73)
Annual Fund Balance Deficit Elimination	3	-	-	74,959
University Advancement Fundraising		20,000	-	-
Other	4	15,000	390	22
Total Expense		186,500	4,546	96,463
Net		534,250	53,802	(62,445)
Beginning Fund Balance		670,465	670,465	254,671
Gift Transfer for CBE Building		(250,000)		
Ending Operating Fund Balance (Schedule A)		954,715	724,267	192,226
Operating Fund Reserve				
Beginning Fund Balance		190,000	190,000	190,000
Transfer from Operating Fund		-	-	-
Ending Fund Balance (Schedule A)	5	190,000	190,000	190,000

Notes

- The endowment management fee is posted at the end of each quarter.
- The agreement with CSUFASC for FY 07-08 requires 50% payment in July 2007 (paid August 2007) and 50% in January 2008.
- Deficit balance from prior year annual fund and other expenditures transferred to CSFPF Operations has now been fully amortized.
- Other expense consists of:

Dunbar Armored Services	285
Misc	105
	390

- The operating reserve fund per board policy is not less than six months and not more than one year's operating expenses. Per Chancellor's Office requirements, a separate operating reserve fund was established at 6/30/06.