

MT. SAN JACINTO COLLEGE FOUNDATION
(A California Community Auxiliary Organization)
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Unrestricted	Temporarily Restricted	Permanently Restricted	2007 Total
REVENUES AND SUPPORT				
Contributions	\$ 75,978	\$ 248,110	\$ -	\$ 324,088
Ticket sales	15,893	-	-	15,893
Investment income	11,172	139,135	-	150,307
Interest	4,979	8,352	-	13,331
Miscellaneous sales	9,766	-	-	9,766
Membership fees	41,267	-	-	41,267
Loan recoveries	-	685	-	685
Management fees	2,345	-	-	2,345
Marketplace income	4,840	-	-	4,840
Gain on sale of assets	3,325	-	-	3,325
District payment for Self-Sufficiency	55,044	-	-	55,044
Net assets released from restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES AND SUPPORT	<u>224,609</u>	<u>396,282</u>	<u>-</u>	<u>620,891</u>
EXPENSES				
Program Services:				
Classified salaries	67,413	-	-	67,413
Employee benefits	27,221	-	-	27,221
Marketplace student help	-	-	-	-
Scholarships	-	253,552	-	253,552
Prizes and awards	4,182	-	-	4,182
Donations	36,605	-	-	36,605
Student activities	38,652	-	-	38,652
Contract services	109,674	-	-	109,674
Marketplace contract services	13,733	-	-	13,733
Supplies and equipment	5,084	-	-	5,084
Miscellaneous	12,594	(233)	-	12,361
Depreciation	<u>3,492</u>	<u>-</u>	<u>-</u>	<u>3,492</u>
Total Program Services	<u>318,650</u>	<u>253,319</u>	<u>-</u>	<u>571,969</u>
Supporting Services:				
Advertising	1,816	-	-	1,816
Postage	1,433	-	-	1,433
Interest	4,868	-	-	4,868
Lobbying	-	-	-	-
Miscellaneous	<u>8,549</u>	<u>-</u>	<u>-</u>	<u>8,549</u>
Total Supporting Services	<u>16,666</u>	<u>-</u>	<u>-</u>	<u>16,666</u>
TOTAL EXPENSES	<u>335,316</u>	<u>253,319</u>	<u>-</u>	<u>588,635</u>
INCREASE (DECREASE) IN NET ASSETS	(110,707)	142,963	-	32,256
NET ASSETS, BEGINNING OF YEAR	<u>426,843</u>	<u>1,621,715</u>	<u>1,216,340</u>	<u>3,264,898</u>
NET ASSETS, END OF YEAR	<u>\$ 316,136</u>	<u>\$ 1,764,678</u>	<u>\$ 1,216,340</u>	<u>\$3,297,154</u>

(The notes below are an integral part of these financial statements)

Financial Report Notes:

- Subsidiary programs include the Art Gallery, Child Care, Golden Eagles Band, Symphony, and Theatre Arts.
- Revolving scholarships are receipted in the Foundation and given directly back out to students as designated by the donors.
- Permanent scholarships are awarded by taking 40% of the interest from investments.
- A 10% stewardship fee will be given to the Foundation with the exception of Revolving scholarships and previous gifts to permanent scholarships.
- The Foundation's annual meeting will be held June 19, 2008 at 6:00 pm in the San Jacinto Campus Board Room in Building 200.