

**ARKANSAS STATE UNIVERSITY FOUNDATION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
December 31, 2009  
(Unaudited)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Assets:</b>				
Cash/Cash Equivalents	\$222,972	\$2,165,200	\$163,894	\$2,552,066
Repurchase Agreements		3,217,271	2,300,000	5,517,271
Short Term Investments	15,345	85,289		100,635
Certificates of Deposits	412,258	1,291,688		1,703,945
Endowment Pool Assets	49,392	55,381	24,914,573	25,019,346
Assets Held in Trust			725,545	725,545
Marketable Securities		47,690		47,690
Life Insurance-Cash Surrender Value			5,155	5,155
Net Unconditional Promises to Give	529,924	155,157	1,431,413	2,116,494
Allowance for Uncollectible Pledges	(32,500)	(8,250)	(88,000)	(128,750)
Mortgage Receivable			12,248	12,248
Furniture, Fixtures & Equipment/Autos (Net)	84,203			84,203
Computer Hardware/Software (Net)	4,252			4,252
Building (net)	998,378			998,378
Land	60,712			60,712
Land Improvements	29,800	6,582		36,382
Automobiles (Net)	78,997			78,997
Prepaid Expenses	10,160	17,412	5,500	33,072
Other Assets		1,100		1,100
<b>Total Assets</b>	<b>\$2,463,893</b>	<b>\$7,034,520</b>	<b>\$29,470,328</b>	<b>\$38,968,741</b>
<b>Liabilities &amp; Net Assets:</b>				
<b>Liabilities</b>				
Notes Payable	\$26,700			\$26,700
Annuity Payable			\$317,197	317,197
Due to ASU (net)	367,638	\$500		368,138
Due to ASU Alumni Association		228		228
Due to Red Wolf Club	890			890
Deferred Revenue		105		105
<b>Total Liabilities</b>	<b>\$395,228</b>	<b>\$833</b>	<b>\$317,197</b>	<b>\$713,259</b>
<b>Net Assets</b>	<b>\$2,068,665</b>	<b>\$7,033,687</b>	<b>\$29,153,130</b>	<b>\$38,255,482</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$2,463,893</b>	<b>\$7,034,520</b>	<b>\$29,470,328</b>	<b>\$38,968,741</b>
<b>Percentage Increase/(Decrease)</b>	<b>5.41%</b>	<b>18.39%</b>	<b>76.21%</b>	<b>100.00%</b>

**ARKANSAS STATE UNIVERSITY FOUNDATION, INC.**  
**STATEMENT OF ACTIVITIES**  
For the Period Ended December 31, 2009  
(Unaudited)

		Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenue</b>					
	Contributions	\$175,761	\$3,353,804	\$214,661	\$3,744,226
	Investment Return (Loss)	(55,456)	26,737	4,081,882	4,053,162
	Changes in CSV-insurance			620	620
	Other Income	141,907	173,530	1,605	317,042
<b>Total Revenue</b>		<u>\$262,212</u>	<u>\$3,554,070</u>	<u>\$4,298,767</u>	<u>\$8,115,050</u>
<b>Expenses</b>					
	<b>Program Services</b>				
	Academic	\$57	\$50,172	\$146,160	\$196,389
	Administrative	33,990	33,055	3,329	70,374
	Student Activities	5,949	12,202		18,151
	Fundraising	5,433	64,235		69,668
	<b>Supporting Services</b>				
	Management & General	53,196			53,196
	Transfers to ASU	91,326	3,824,182	183,413	4,098,920
<b>Total Expenses</b>		<u>\$189,950</u>	<u>\$3,983,846</u>	<u>\$332,901</u>	<u>\$4,506,698</u>
<b>Increase (Decrease) in Net Assets</b>		\$72,262	(\$429,776)	\$3,965,866	\$3,608,352
<b>Net Assets at Beginning of Year</b>		\$2,121,963	\$6,990,207	\$25,076,402	\$34,188,572
	Reclassification-internal				\$0
	Reclassification to agency status		\$458,559		\$458,559
	Internal Transfers	(\$125,559)	\$14,697	\$110,862	\$0
<b>Net Assets for the Period</b>		<u>\$2,068,665</u>	<u>\$7,033,688</u>	<u>\$29,153,130</u>	<u>\$38,255,482</u>
<b>Percentage Increase/(Decrease)</b>		-2.51%	0.62%	16.26%	11.90%