

STATE OF NORTH DAKOTA

Nonmajor Component Units

The Component Units are organizations which are legally separate from the State of North Dakota for which the State is financially accountable, or for which the nature and significance of their relationship with the State are such that exclusion would cause the State's financial statements to be misleading or incomplete.

904 - University of North Dakota Foundation

Includes the UND Center for Innovation, the UND Research Foundation, and the Fellows of UND.

906 - Lake Region Community College Foundation

Established in 1959 to provide a permanent, nonprofit structure through which support for Lake Region State College could be channeled.

907 - Mayville State University Foundation

Established to act primarily as a fund-raising organization to supplement the resources that are available to Mayville State University (MaSU). The Comet Athletic Club, a legally separate nonprofit organization, operates as an entity within the Foundation. The Club's purpose is to promote, support, and encourage interest and participation in MaSU sports.

908 - Dakota College of Bottineau Foundation

The Foundation was established to act primarily as fund-raising organization to supplement the resources that are available to Dakota College of Bottineau.

909 - North Dakota State College of Science Development Foundation

A nonprofit organization established to act primarily as a fund-raising organization to supplement the resources that are available to NDSCS.

914 - Valley City State University Foundation

Established to support Valley City State University by involving alumni and friends of the university in activities and private giving that meet the university's needs and advance its welfare.

951 - Williston State College Foundation

A nonprofit organization established to act primarily as a fund-raising organization to supplement the resources that are available to WSC.

958 - Minot State Development Foundation

Established to promote financial support for the benefit of the university.

984 - NDSU Foundations

Consists of three non-profit organizations created to support NDSU: NDSU 4-H Foundation, NDSU Research Foundation, NDSU Research Foundation and NDSU Team Makers Club.

STATE OF NORTH DAKOTA

Combining Statement of Net Assets
Nonmajor Component Units - Proprietary Funds
 June 30, 2010

	DC-Bottineau Foundation	Lake Region Community College Foundation	MaSU Alumni Foundation	MISU Development Foundation	NDSCS Development Foundation
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 81,013	\$ -	\$ -	\$ 400,658	\$ 2,811,899
Investments	1,744,814	-	-	-	-
Accounts Receivable - Net	-	253,932	22,176	27,910	-
Inventory	-	-	-	-	-
Other Assets	-	-	758	3,971	-
Total Current Assets	1,825,827	253,932	22,934	432,539	2,811,899
Noncurrent Assets:					
Restricted Cash and Cash Equivalents	-	-	198,476	-	-
Restricted Investments	-	3,886,133	2,588,143	9,840,009	6,033,589
Investments	37,013	-	-	922,647	-
Other Noncurrent Assets	-	-	17,549	356,801	-
Capital Assets:					
Nondepreciable	-	-	-	-	198,550
Depreciable, Net	-	-	67,127	-	-
Total Noncurrent Assets	37,013	3,886,133	2,871,295	11,119,457	6,232,139
Total Assets	1,862,840	4,140,065	2,894,229	11,551,996	9,044,038
LIABILITIES					
Current Liabilities:					
Accounts Payable	-	-	2,763	22,559	12,198
Due to Primary Government	-	-	28,069	468,691	-
Notes Payable	-	-	30,705	-	4,000
Capital Leases Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	-	-	61,537	491,250	16,198
Noncurrent Liabilities:					
Notes Payable	-	-	-	-	4,000
Capital Leases Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Other Noncurrent Liabilities	-	-	-	178,140	-
Total Noncurrent Liabilities	-	-	-	178,140	4,000
Total Liabilities	-	-	61,537	669,390	20,198
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	-	-	36,422	922,647	190,550
Restricted for:					
Other	1,740,978	3,501,314	3,208,490	8,643,261	8,254,108
Unrestricted	121,862	638,751	(412,220)	1,316,698	579,182
Total Net Assets	\$ 1,862,840	\$ 4,140,065	\$ 2,832,692	\$ 10,882,606	\$ 9,023,840

	NDSU Foundations	UND Foundations	VCSU Foundation	WSC Foundation	Total
\$	1,570,233	\$ 1,039,743	\$ 854,880	\$ 2,464,596	\$ 9,223,022
	-	4,665,355	-	-	6,410,169
	56,796	338,583	172,575	86,066	958,038
	10,837	-	-	-	10,837
	11,457	12,571	4,023	2,155	34,935
	1,649,323	6,056,252	1,031,478	2,552,817	16,637,001
	1,981,503	-	-	-	2,179,979
	2,530,922	1,074,919	3,838,713	7,930,003	37,722,431
	-	-	-	-	959,660
	-	1,324,968	149,647	183,650	2,032,615
	-	1,859,784	-	7,890	2,066,224
	8,643	19,214,958	414	364,673	19,655,815
	4,521,068	23,474,629	3,988,774	8,486,216	64,616,724
	6,170,391	29,530,881	5,020,252	11,039,033	81,253,725
	339,965	297,668	2,045	34,210	711,408
	1,785,957	514,265	25,252	223,397	3,045,631
	25,000	99,135	-	-	158,840
	-	41,260	-	-	41,260
	-	39,715	-	-	39,715
	40,000	-	-	-	40,000
	2,190,922	992,043	27,297	257,607	4,036,854
	119,237	7,063,034	-	-	7,186,271
	-	194,498	-	-	194,498
	-	2,399,567	-	-	2,399,567
	-	116,224	41,756	13,379	349,499
	119,237	9,773,323	41,756	13,379	10,129,835
	2,310,159	10,765,366	69,053	270,986	14,166,689
	8,643	11,237,533	414	372,563	12,768,772
	2,450,124	5,844,343	4,972,579	9,136,486	47,751,683
	1,401,465	1,683,639	(21,794)	1,258,998	6,566,581
\$	3,860,232	\$ 18,765,515	\$ 4,951,199	\$ 10,768,047	\$ 67,087,036

STATE OF NORTH DAKOTA

Combining Statement of Activities Nonmajor Component Units - Proprietary Funds For the Fiscal Year Ended June 30, 2010

Functions/Programs	Program Revenues			Net Revenue	Adds to Permanent Endowments	Change in Net Assets	Net Assets Beginning of Year	Net Assets End of Year
	Expenses	Charges for Services	Operating Grants and Contributions					
DC-Bottineau Foundation	\$ 185,392	\$ 118,096	\$ 82,905	\$ 15,609	\$ 33,894	\$ 49,503	\$ 1,813,337	\$ 1,862,840
Lake Region Community College	448,778	88,165	824,563	463,950	273,990	737,940	3,402,125	4,140,065
MaSU Alumni Foundation	808,228	308,350	566,099	66,221	50,336	116,557	2,716,135	2,832,692
MiSU Development Foundation	906,893	50,254	1,004,093	147,454	617,195	764,649	10,117,957	10,882,606
NDSU Development Foundation	900,556	151,107	999,248	249,799	172,634	422,433	8,601,407	9,023,840
NDSU Foundations	4,571,568	2,209,479	2,706,900	344,811	-	344,811	3,515,421	3,860,232
UND Foundations	4,804,116	1,101,709	4,783,397	1,080,990	57,397	1,138,387	17,627,128	18,765,515
VCSU Foundation	1,056,184	164,949	1,085,772	194,537	130,151	324,688	4,626,511	4,951,199
WSC Foundation	5,437,904	4,615,187	1,743,396	920,679	274,993	1,195,672	9,572,375	10,768,047
Total Nonmajor Component Units	\$ 19,119,619	\$ 8,807,296	\$ 13,796,373	\$ 3,484,050	\$ 1,610,590	\$ 5,094,640	\$ 61,992,396	\$ 67,087,036