



49^{ER} FOUNDATION

2020-2021
ANNUAL REPORT

YEAR IN REVIEW

A message from the Chief Executive Officer and the Chair

Despite the unprecedented challenges we've faced over the past 18 months, Cal State Long Beach continues to make significant progress along many dimensions.

We began the calendar year on a positive note, with The Beach receiving the maximum term for accreditation—10 years—from the Western Association of Schools and Colleges Senior College and University Commission. Spring saw the publication of the "Beach 2030 Strategic Plan," a comprehensive roadmap of goals and actions to guide university operations through this decade, and the latest "President's Equity and Change Report," which provided an update on substantive work for equity and cultural inclusivity in all areas of our university.

We are also delighted to note that 2019-20 is now officially our best fundraising year on record, breaking the previous record we set in 2018-19. The CSULB 49er Foundation is deeply grateful to all of those—especially philanthropic partners and development staff—whose persistence, dedication, and generosity made this remarkable success possible. The additional resources that will flow to students and faculty will undoubtedly put them, and our entire campus, on a firmer footing as we move through the pandemic.

We are proud of our continued growth, energized by our ambitious plans, and excited about what the future holds. Thank you for being part of our success story and for sharing our commitment to intellectual achievement, equity, and service for the public good.

Be well ... and Go Beach!

Sincerely,

Michele M. Cesca
Chief Executive Officer

Bob Murphy
Board Chair

STATEMENT OF NET POSITION

ASSETS

| | June 30, | |
|--|-----------------------|--------------------|
| | <u>2021</u> | <u>2020</u> |
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 2,632,233 | 1,864,501 |
| Short-Term Investments | 47,449,504 | 35,037,001 |
| Accounts Receivable, Net | 375,793 | 1,184,892 |
| Pledges Receivable, Net | 3,190,523 | 3,064,489 |
| Prepaid Expenses and Other Assets | 15,048 | 21,077 |
| Total Current Assets | <u>\$ 53,663,101</u> | <u>41,171,960</u> |
| NONCURRENT ASSETS | | |
| Receivable - Split-Interest Agreements | 16,842 | 14,166 |
| Pledges Receivable, Net | 3,654,410 | 4,172,844 |
| Long-Term Investments | 23,691 | 22,857 |
| Endowment Investments | 109,666,865 | 85,609,003 |
| Total Noncurrent Assets | <u>\$ 113,361,808</u> | <u>89,818,870</u> |
| TOTAL ASSETS | <u>\$ 167,024,909</u> | <u>130,990,830</u> |

LIABILITIES AND NET ASSETS

| | | |
|-------------------------------------|------------------|----------------|
| CURRENT LIABILITIES | | |
| Accounts Payable | 78,202 | 258,337 |
| Other Liabilities | <u>2,287,996</u> | <u>687,971</u> |
| Total Liabilities | 2,366,198 | 946,308 |
| DEFERRED INFLOW OF RESOURCES | | |
| Split-Interest Agreements | \$ 16,842 | 14,166 |

NET POSITION

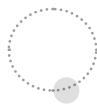
| | | |
|---|-----------------------|--------------------|
| NET POSITION | | |
| Restricted for: | | |
| Nonexpendable: | | |
| Scholarships and Fellowships | 41,056,665 | 38,966,295 |
| Instructional Department Use | 29,593,526 | 28,136,835 |
| Other | 11,251,477 | 8,380,713 |
| Expendable: | | |
| Scholarships and Fellowships | 16,433,297 | 7,125,425 |
| Instructional Department Use | 22,592,583 | 14,423,693 |
| Other | 25,570,989 | 21,662,826 |
| Unrestricted | <u>18,143,332</u> | <u>11,334,569</u> |
| Total Net Position | <u>164,641,869</u> | <u>130,030,356</u> |
| Total Liabilities, Deferred Inflows of Resources | <u>\$ 167,024,909</u> | <u>130,990,830</u> |

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Year Ended
June 30,

| | 2021 | 2020 |
|---|----------------|--------------|
| REVENUES | | |
| Operating Revenues | \$ 441,023 | 798,470 |
| EXPENSES | | |
| Operating Expenses: | | |
| Public Service | 50,689 | 59,624 |
| Academic Support | 2,198,677 | 3,737,127 |
| Student Services | 568,627 | 854,629 |
| Institutional Support | 4,808,491 | 4,633,341 |
| Student Grants and Scholarships | 3,961,427 | 3,971,918 |
| Total Operating Expenses | \$ 11,587,911 | 13,256,639 |
| OPERATING LOSS | (11,146,888) | (12,458,169) |
| NON-OPERATING REVENUES | | |
| Gifts, Noncapital | 9,326,667 | 13,538,811 |
| Investment Income, Net | 6,560,916 | 611,823 |
| Endowment Income, Net | 22,299,091 | 2,293,628 |
| Total Non-operating Revenues | \$ 38,186,674 | 16,444,262 |
| INCOME BEFORE OTHER ADDITIONS | 27,039,786 | 3,986,093 |
| ADDITIONS TO NONEXPENDABLE ENDOWMENTS | 5,703,499 | 7,993,299 |
| INCREASE IN NET POSITION BEFORE SPECIAL ITEM | \$ 32,743,285 | 11,979,392 |
| SPECIAL ITEM | | |
| Transfer of Net Position from | | |
| CSULB Research Foundation | 1,868,228 | - |
| CSULB Alumni Association | - | 1,069,615 |
| Total Special Item | 1,868,228 | 1,069,615 |
| INCREASE IN NET POSITION | \$ 34,611,513 | 13,049,007 |
| Net Position - Beginning of Year | 130,030,356 | 116,981,349 |
| NET POSITION - END OF YEAR | \$ 164,641,869 | 130,030,356 |

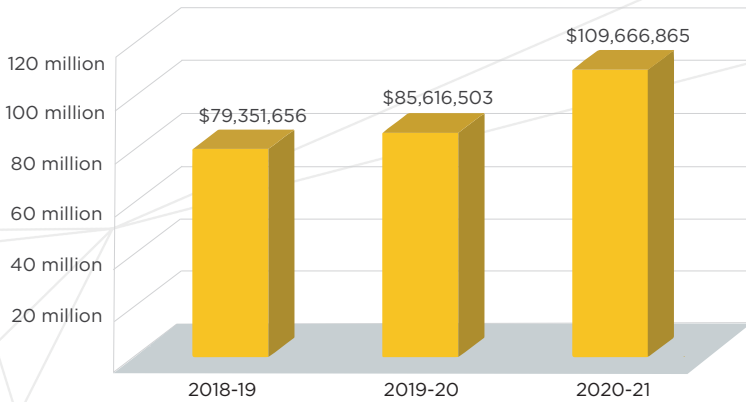
STATEMENT OF CASH FLOWS



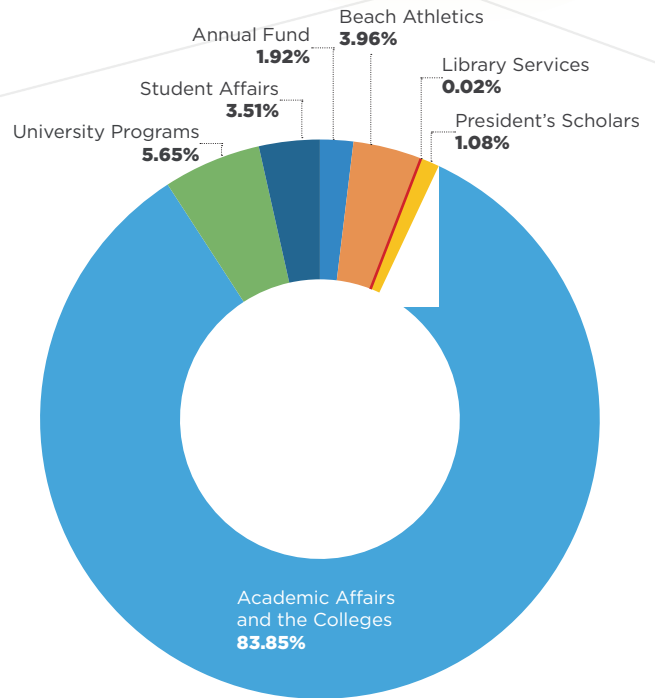
| | For the Year Ended June 30, | |
|--|--------------------------------|----------------|
| | 2021 | 2020 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Payments to or on Behalf of the University Departments | \$ (4,266,565) | (6,084,425) |
| Payments to Employees | (1,934,000) | (3,313,463) |
| Payments to Students | (3,961,427) | (3,971,918) |
| Other Receipts | 1,250,122 | (147,424) |
| Net Cash Used In Operating Activities | \$ (8,911,870) | (13,517,230) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Gifts Received for Other than Capital Purposes | 9,719,067 | 16,989,244 |
| Transfer from the CSULB Alumni Association | 1,868,228 | - |
| Net Cash Provided By Noncapital Financing Activities | \$ 11,587,295 | 16,989,244 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from Sales and Maturities of Investments | 47,791,740 | 44,909,561 |
| Investment Income | 6,560,916 | 611,823 |
| Endowment Income | 22,299,091 | 2,293,628 |
| Additions to Nonexpendable Endowments | 5,703,499 | 7,993,299 |
| Transfer from the CSULB Alumni Association | - | 1,069,615 |
| Purchase of investments | (84,262,939) | (61,971,551) |
| Net Cash Used by Investing Activities | \$ (1,907,693) | (5,093,625) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | | |
| | \$ 767,732 | (1,621,611) |
| Cash and Cash Equivalents - Beginning of Year | \$ 1,864,501 | 3,486,112 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | \$ 2,632,233 | 1,864,501 |
| RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES | | |
| Operating Loss | \$ (11,146,888) | (12,458,169) |
| Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities: | | |
| Accounts Receivable, Net | 806,423 | (856,996) |
| Prepaid Expenses and Other Assets | 6,029 | 57,052 |
| Accounts Payable | (180,135) | 140,695 |
| Other Liabilities | 1,602,701 | (399,812) |
| Net Cash Used In Operating Activities | \$ (8,911,870) | (13,517,230) |

PHILANTHROPY BY THE NUMBERS

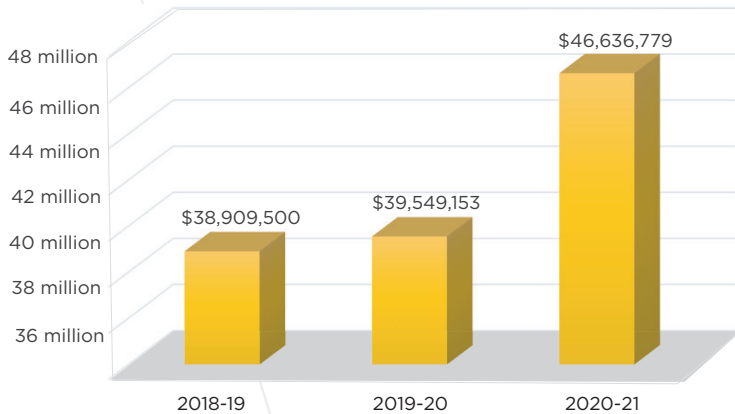
ENDOWMENT MARKET VALUE



DESIGNATION OF NEW GIFTS



TOTAL GIFT COMMITMENTS



SOURCES OF NEW GIFTS

