

Form **990****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2004

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2004 calendar year, or tax year beginning **JUL 1, 2004** and ending **JUN 30, 2005****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☒ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
**SAN FRANCISCO STATE UNIVERSITY
FOUNDATION, INC.**

Number and street (or P.O. box if mail is not delivered to street address)

P.O. BOX 320160

Room/suite

City or town, state or country, and ZIP + 4

SAN FRANCISCO, CA 94132**D** Employer identification number**94-1384645****E** Telephone number**415-338-2297****F** Accounting method:☐ Cash ☒ Accrual
☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and **I** are not applicable to section 527 organizations.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶**H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No
(If "No," attach a list.)**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**M** Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).**G** Website: ▶ **WWW.FOUNDATION.SFSU.EDU****J** Organization type (check only one) ▶ ☒ 501(c) (**3**) (Insert no.) ☐ 4947(a)(1) or ☐ 527**K** Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **34,651,927.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

1 Contributions, gifts, grants, and similar amounts received:					
a Direct public support	1a	3,884,970.			
b Indirect public support	1b				
c Government contributions (grants)	1c				
d Total (add lines 1a through 1c) (cash \$ 3,884,970. noncash \$)	1d	3,884,970.			
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	21,059,591.			
3 Membership dues and assessments	3				
4 Interest on savings and temporary cash investments	4	1,843,694.			
5 Dividends and interest from securities	5	728.			
6 a Gross rents	6a				
b Less: rental expenses	6b				
c Net rental income or (loss) (subtract line 6b from line 6a)	6c				
7 Other investment income (describe ▶)	7				
8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	7,862,944.	8a			
b Less: cost or other basis and sales expenses	8,120,285.	8b			
c Gain or (loss) (attach schedule)	<257,341.>	8c			
d Net gain or (loss) (combine line 8c, columns (A) and (B))	STMT 2	8d	<257,341.>		
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including \$ of contributions reported on line 1a)	9a				
b Less: direct expenses other than fundraising expenses	9b				
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c				
10 a Gross sales of inventory, less returns and allowances	10a				
b Less: cost of goods sold	10b				
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c				
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	26,531,642.			
13 Program services (from line 44, column (B))	13	22,143,130.			
14 Management and general (from line 44, column (C))	14	3,712,314.			
15 Fundraising (from line 44, column (D))	15				
16 Payments to affiliates (attach schedule)	16				
17 Total expenses (add lines 16 and 44, column (A))	17	25,855,444.			
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	676,198.			
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	31,598,583.			
20 Other changes in net assets or fund balances (attach explanation)	20	SEE STATEMENT 3			
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	38,343,656.			

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2004)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ <u>713,123</u> • noncash \$ _____)	22 713,123.	713,123.	STATEMENT 6	
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25 138,231.	138,231.	0.	0.
26	Other salaries and wages	26 6,717,791.	6,717,791.		
27	Pension plan contributions	27			
28	Other employee benefits	28 2,650,587.	2,650,587.		
29	Payroll taxes	29 42,718.	42,718.		
30	Professional fundraising fees	30			
31	Accounting fees	31 66,907.		66,907.	
32	Legal fees	32 161,612.	12,715.	148,897.	
33	Supplies	33 434,040.	85,343.	348,697.	
34	Telephone	34 188,565.	145,207.	43,358.	
35	Postage and shipping	35 34,315.	11,659.	22,656.	
36	Occupancy	36 131,732.		131,732.	
37	Equipment rental and maintenance	37 622,528.	583,303.	39,225.	
38	Printing and publications	38 126,324.	5,134.	121,190.	
39	Travel	39 384,635.	2,934.	381,701.	
40	Conferences, conventions, and meetings	40 51,829.		51,829.	
41	Interest	41 4,523,896.	4,523,896.		
42	Depreciation, depletion, etc. (attach schedule) ...	42 2,825,032.	2,825,032.		
43	Other expenses not covered above (itemize):				
a	_____	43a			
b	_____	43b			
c	_____	43c			
d	_____	43d			
e	SEE STATEMENT 4	43e 6,041,579.	3,685,457.	2,356,122.	
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44 25,855,444.	22,143,130.	3,712,314.	0.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No
If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____;
(iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ☒ SEE STATEMENT 5

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a	PROMOTE AND ASSIST SAN FRANCISCO STATE UNIVERSITY THROUGH THE ADMINISTRATION OF EDUCATIONAL PROJECTS, UNIVERSITY RESEARCH AND DEVELOPMENT PROJECTS, AND COMMUNITY OUTREACH PROGRAMS. (Grants and allocations \$ 713,123.)	18,203,761.
b	RENTAL OF UNIVERSITY HOUSING FOR STUDENTS, FACULTY AND STAFF (Grants and allocations \$ _____)	3,939,369.
c	_____ (Grants and allocations \$ _____)	
d	_____ (Grants and allocations \$ _____)	
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	22,143,130.

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing	533,983.	882,595.
	46 Savings and temporary cash investments	156,617.	153,569.
	47 a Accounts receivable 47a 731,056.		
	b Less: allowance for doubtful accounts 47b 50,000.	1,352,786.	681,056.
	48 a Pledges receivable 48a 1,536,926.		
	b Less: allowance for doubtful accounts 48b	3,919,338.	1,536,926.
	49 Grants receivable		
	50 Receivables from officers, directors, trustees, and key employees		
	51 a Other notes and loans receivable 51a		
	b Less: allowance for doubtful accounts 51b		
	52 Inventories for sale or use		
	53 Prepaid expenses and deferred charges	69,105.	96,642.
	54 Investments - securities STMT 7 STMT 8 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	29,865,025.	37,003,064.
	55 a Investments - land, buildings, and STMT 14 equipment: basis 55a		
	b Less: accumulated depreciation 55b		
56 Investments - other			
57 a Land, buildings, and equipment: basis 57a 84,622,435.			
b Less: accumulated depreciation 57b 11,981,183.	74,974,969.	72,641,252.	
58 Other assets (describe ▶ SEE STATEMENT 9)	18,484,582.	18,363,001.	
59 Total assets (add lines 45 through 58) (must equal line 74)	129,356,405.	131,358,105.	
Liabilities	60 Accounts payable and accrued expenses	4,091,303.	3,432,693.
	61 Grants payable		
	62 Deferred revenue	6,000,607.	3,225,651.
	63 Loans from officers, directors, trustees, and key employees		
	64 a Tax-exempt bond liabilities STMT 11 STMT 10	83,565,000.	82,741,360.
	b Mortgages and other notes payable STMT 12	4,066,500.	3,580,333.
	65 Other liabilities (describe ▶ SEE STATEMENT 13)	34,412.	34,412.
66 Total liabilities (add lines 60 through 65)	97,757,822.	93,014,449.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	2,836,641.	3,424,026.
	68 Temporarily restricted	20,285,312.	23,838,957.
	69 Permanently restricted	8,476,630.	11,080,673.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		
	71 Paid-in or capital surplus, or land, building, and equipment fund		
	72 Retained earnings, endowment, accumulated income, or other funds		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	31,598,583.	38,343,656.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	129,356,405.	131,358,105.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-B	Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
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a	Total expenses and losses per audited financial statements	a	25,855,444.
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities ... \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 ... \$		
(4)	Other (specify): \$		
	Add amounts on lines (1) through (4)	b	0.
c	Line a minus line b	c	25,855,444.
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 ... \$		
(2)	Other (specify): \$		
	Add amounts on lines (1) and (2)	d	0.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	25,855,444.

[illegible]

Form 990 (2004)

Part VI Other Information

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization SAN FRANCISCO STATE UNIVERSITY and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> ; section 4912 <u>0.</u> ; section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed CALIFORNIA	90b	249
b	Number of employees employed in the pay period that includes March 12, 2004		
91	The books are in care of FINANCE DIRECTOR Telephone no. 415-338-7944		

Located at **P.O. BOX 320160, SAN FRANCISCO, CA**ZIP + 4 **94132**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ☐
and enter the amount of tax-exempt interest received or accrued during the tax year **92** **N/A**

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a PROGRAM SERVICES					12,065,034.
b STUDENT HOUSING REVENUE					8,994,557.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1,843,694.	
96 Dividends and interest from securities			14	728.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	<257,341.>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		1,587,081.	21,059,591.
105 Total (add line 104; columns (B), (D), and (E))					22,646,672.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

SEE STATEMENT 17

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

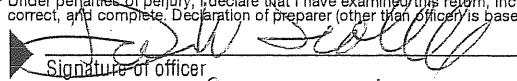
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

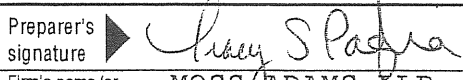
Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here:  Date: 11/21/06 Don W. Scoble, Executive Director
Type or print name and title.

Preparer's signature:  Date: 11/17/06
Check if self-employed: ☐ Preparer's SSN or PTIN: _____

Firm's name (or yours if self-employed), address, and ZIP + 4: MOSS ADAMS LLP
975 OAK STREET, SUITE 500
EUGENE, OR 97401
EIN: _____
Phone no.: 541-686-1040

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)
▶ **MUST** be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No. 1545-0047

2004

Name of the organization **SAN FRANCISCO STATE UNIVERSITY
FOUNDATION, INC.**

Employer identification number
94 1384645

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
JOHN ROGERS 1600 HOLLOWAY AVE, SAN FRANCISCO, CA 94102	ASSC PROG DIR 40	81,156.	31,570.	0.
LOUIS SMITH 1600 HOLLOWAY AVE, SAN FRANCISCO, CA 94102	CHIEF ACCT 40	75,841.	33,294.	0.
ANTHONY VICTORIA 1600 HOLLOWAY AVE, SAN FRANCISCO, CA 94102	DIR ADMIN SVC 40	75,767.	33,262.	0.
ALEX ANTONIO 1600 HOLLOWAY AVE, SAN FRANCISCO, CA 94102	FISCAL OFFIC 40	73,811.	28,712.	0.
J. SANTANA 1600 HOLLOWAY AVE, SAN FRANCISCO, CA 94102	ASSC PROG DIR 40	72,775.	28,309.	0.
Total number of other employees paid over \$50,000 ▶	19			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
THELEN REID & PRIEST LLP P.O. BOX 60000, SAN FRANCISCO, CA	LEGAL	216,925.
CLUB ONE, INC. 555 MARKET STREET, 13TH FLOOR, SAN FRANCISCO, CA	ATHLETIC CLUB START UP	184,195.
RUIZ & SPEROW, LLP 2000 POWELL ST, STE 1655, EMERYVILLE, CA	LEGAL	114,126.
FIDUCIARY TRUST CO. INTL 13938 COLLECTIONS CENTER DR., CHICAGO, IL	INVESTMENT MGMT FEE	104,484.
UBS FINANCIAL SERVICES, INC. 555 CALIFORNIA ST., STE 3200, SAN FRANCISCO, CA	INVESTMENT MGMT FEE	78,899.
Total number of others receiving over \$50,000 for professional services ▶	3	

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities 1 \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V, FORM 990	X	
e Transfer of any part of its income or assets?		X
3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)		X
b Do you have a section 403(b) annuity plan for your employees?	X	
4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **1**
- 10 ☒ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	3,109,832.	6,029,486.	9,344,334.	8,584,549.	27,068,201.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	17,556,166.	17,528,857.	3,455,358.	2,655,285.	41,195,666.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,313,878.	863,692.	7,831,987.	6,415,969.	16,425,526.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets			SEE STATEMENT 18 663,850.	338,022.	1,001,872.
23 Total of lines 15 through 22	21,979,876.	24,422,035.	21,295,529.	17,993,825.	85,691,265.
24 Line 23 minus line 17	4,423,710.	6,893,178.	17,840,171.	15,338,540.	44,495,599.
25 Enter 1% of line 23	219,799.	244,220.	212,955.	179,938.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 889,912.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 4,164,117.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 44,495,599.
d Add: Amounts from column (e) for lines: 18 16,425,526. 19 22 1,001,872. 26b 4,164,117.					26d 21,591,515.
e Public support (line 26c minus line 26d total)					26e 22,904,084.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 51.4749%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A					
(2003) (2002) (2001) (2000)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A					
(2003) (2002) (2001) (2000)					
c Add: Amounts from column (e) for lines: 15 17 20 21					27c N/A
d Add: Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)			27f N/A		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 7 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended?	34b	
If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Schedule A (Form 990 or 990-EZ) 2004

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☐ a ☐ if the organization belongs to an affiliated group. Check ☐ b ☐ if you checked "a" and "limited control" provisions apply.**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table -		
If the amount on line 40 is - The lobbying nontaxable amount is -		
Not over \$500,000	20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- | | |
|-----|----|
| Yes | No |
|-----|----|

51a(i)		X
--------	--	---

a(i)	X
a(ii)	Y

- | $u(i)$ | Δ |
|--------|----------|
| | |

b(i)	x
------	---

$h(i)$		z_i
$h(j)$		y

b(ii)		21
b(iii)		Y

$w(iii)$		Z
$h(iv)$		Y

$D(v)$		Δ
$b(v)$		∇

$U(v)$		λ
$h(v_i)$		χ

$\Sigma(\sigma_i)$		2λ
ϵ		χ

- | | | |
|---|--|----|
| 0 | | 21 |
|---|--|----|

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule: N/A

- ☐
- Yes
- ☒
- No

N/A

423151
11-24-04

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2004

Name of organization

SAN FRANCISCO STATE UNIVERSITY
FOUNDATION, INC.

Employer identification number

94-1384645

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

☐ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

☒ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2004)

Name of organization
 SAN FRANCISCO STATE UNIVERSITY
 FOUNDATION, INC.

Employer identification number

94-1384645

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 209,367.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 124,800.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		\$ 107,534.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		\$ 80,854.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FOOTNOTES

STATEMENT 1

THE ORGANIZATION DOES NOT INCUR FUNDRAISING EXPENSES, DOES NOT SOLICIT CONTRIBUTIONS AND DOES NOT WRITE GRANT REQUESTS. THE ORGANIZATION ACTS AS THE FISCAL MANAGER FOR OTHER ENTITIES WITHIN THE UNIVERSITY'S OFFICE OF UNIVERSITY DEVELOPMENT. FUNDS ARE SUBSEQUENTLY TRANSFERRED TO THE ORGANIZATION FOR MANAGEMENT.

SCHOLARSHIP DISBURSEMENTS REPORTED ON PART II, LINE 22 ARE REQUESTED BY THE UNIVERSITY BY SUBMITTING A SCHOLARSHIP AWARD REQUEST TO THE FOUNDATION WITH THE STUDENTS INFORMATION AND THE AMOUNT REQUESTED. THE REQUEST FORM IS SIGNED BY AUTHORIZED UNIVERSITY STAFF AND APPROVED FOR ALLOWABILITY BY THE FOUNDATION. THE GRANT RECEIPIENT IS NOT DETERMINED BY THE FOUNDATION.

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 2

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SECURITIES TRANSACTIONS	7,862,944.	8,120,285.	0.	<257,341.>
TO FORM 990, PART I, LINE 8	7,862,944.	8,120,285.	0.	<257,341.>

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 3

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	1,104,833.
FASB TO GASB PRIOR PERIOD ADJUSTMENT	4,964,042.
TOTAL TO FORM 990, PART I, LINE 20	6,068,875.

FORM 990 OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
CONSULTANTS	431,326.		431,326.	
SUB-CONTRACT				
SERVICES	675,402.	669,825.	5,577.	
PROGRAM RELATED				
INDIRECT COSTS	750,808.	750,808.		
HOSPITALITY	372,438.		372,438.	
INVESTMENT FEES AND				
BANK CHARGES	406,338.	116,317.	290,021.	
INSURANCE EXPENSE	500,075.	420,005.	80,070.	
BOOKS/SUBSCRIPTIONS	35,303.		35,303.	
MEMBERSHIP FEES	46,724.		46,724.	
SPECIAL EVENTS	86,089.		86,089.	
ADVERTISING	129,862.	62,311.	67,551.	
OTHER EXPENSE	81,311.		81,311.	
MISCELLANEOUS	277,073.		277,073.	
ADMINISTRATION				
EXPENSES PAID TO				
SFSU	266,679.		266,679.	
REAL ESTATE TAXES	52,479.	52,479.		
RENTAL MANAGEMENT				
FEES	348,947.	348,947.		

OTHER RENTAL EXPENSES	215,152.	215,152.	
RENT FREE UNIT	243,537.	243,537.	
TURNOVER EXPENSES	171,987.	171,987.	
UTILITIES	644,622.	634,089.	10,533.
PAYROLL SERVICES	27,435.		27,435.
SOFTWARE EXPENSE	28,887.		28,887.
HONORARIA AND SPEAKER FEES	249,105.		249,105.
TOTAL TO FM 990, LN 43	6,041,579.	3,685,457.	2,356,122.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 5
PART III

EXPLANATION

SAN FRANCISCO STATE UNIVERSITY FOUNDATION, INC., SERVES AS AN AUXILIARY ORGANIZATION OF SAN FRANCISCO STATE UNIVERSITY (THE UNIVERSITY). THE FOUNDATION WAS ESTABLISHED IN 1946 FOR THE PURPOSE OF PROMOTING AND ASSISTING THE UNIVERSITY THROUGH THE ADMINISTRATION OF EDUCATIONAL PROJECTS AND COMMUNITY OUTREACH. THE FOUNDATION ASSISTS FACULTY IN ATTRACTING FUNDS FROM OUTSIDE SPONSORS, AND THEN ADMINISTERING THE PROJECTS THE FUNDS ARE INTENDED TO SUPPORT.

ON A SELF-SPONSORED BASIS, THE FOUNDATION PROVIDES LOGISTICAL SERVICES TO UNIVERSITY FACULTY IN WRITING, EDITING, AND PUBLISHING OF PROJECT PROPOSALS; IDENTIFYING AND PROVIDING INFORMATION ON POTENTIAL SPONSORS, NEGOTIATING, CONTRACT WRITING, CONTRACT ANALYSIS AND ADMINISTRATION, LEGAL, PERSONNEL, PAYROLL, ACCOUNTING, FISCAL REPORTING, AUDITING, INSURANCE, LEASE WRITING, PURCHASING, EQUIPMENT MAINTENANCE AND OTHER SERVICES FOR PROJECTS FUNDED BY OUTSIDE SPONSORS.

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 6

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
STUDENT GRANTS	VARIOUS		UNIVERSITY STUDENTS	713,123.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22 713,123.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	7
----------	---------------------------	-----------	---

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS	FMV	18,192,950.			18,192,950.
EQUITY SECURITIES	FMV	1,984,544.			1,984,544.
CORPORATE DEBT SECURITIES	FMV		3,281,037.		3,281,037.
TO FORM 990, LINE 54, COL B		20,177,494.	3,281,037.		23,458,531.

FORM 990	GOVERNMENT SECURITIES	STATEMENT	8
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DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
GOVERNMENT & FIXED INCOME	FMV	7,416,364.		7,416,364.
LOCAL AGENCY INVESTMENT FUND	FMV		3,180,879.	3,180,879.
TOTAL TO FORM 990, LINE 54, COL B		7,416,364.	3,180,879.	10,597,243.

FORM 990	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	AMOUNT
LEASE RECEIVABLE FROM OTHER AUXILIARY	1,075,207.
BOND ISSUANCE COSTS, NET	7,382,857.
RESTRICTED CASH	9,904,937.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	18,363,001.

FORM 990	TAX-EXEMPT BOND LIABILITIES OUTSTANDING	STATEMENT 10
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PURPOSE OF ISSUEISSUE DATE

CONDUIT BOND (50%) - CHILDREN'S CENTER FACILITY

/ /96

ORIGINAL ISSUE AMOUNT	PROJECT COMPLETION DATE
--------------------------	-------------------------------

UNEXPENDED BOND PROCEEDS

TYPE OF FORM 8038 FILED

FORM 8038 DATE

1,500,000.

0.

FORM 8038

AMOUNT OF ISSUE OUTSTANDING

1,131,360.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64A

1,131,360.

FORM 990	OTHER NOTES AND LOANS PAYABLE	STATEMENT 12
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LENDER'S NAME	TERMS OF REPAYMENT
---------------	--------------------

UNION BANK OF CALIFORNIA, N.A.	ANNUAL PAYMENTS
-----------------------------------	-----------------

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
07/01/04	07/01/11	4,685,000.	4.00%

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
-------------------------------	-----------------

COLLATERALIZED BY SUBORDINATE PLEDGE	CONSTRUCTION OF VILLAGE PROPERTY
---	-------------------------------------

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	3,580,333.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B	3,580,333.
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FORM 990	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	AMOUNT
DEPOSITS HELD FOR OTHER AUXILIARY	34,412.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	34,412.

FORM 990

OTHER SECURITIES

STATEMENT 14

SECURITY DESCRIPTION

COST/FMV

OTHER
SECURITIESBROKER MONEY MARKET FUNDS
MORTGAGE BACKED SECURITIES

FMV

1,225,923.

FMV

1,721,367.

TO FORM 990, LINE 54, COL B

2,947,290.

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 15

NAME AND ADDRESS

TITLE AND
AVRG HRS/WKCOMPEN-
SATIONEMPLOYEE
BEN PLAN EXPENSE
CONTRIB ACCOUNTROBERT A. CORRIGAN
P.O. BOX 320160
SAN FRANCISCO, CA 94132

CHAIR

4

0.

0.

0.

JO VOLKERT
P.O. BOX 320160
SAN FRANCISCO, CA 94132

VICE CHAIR

4

0.

0.

0.

DON W. SCOBLE
P.O. BOX 320160
SAN FRANCISCO, CA 94132

DIRECTOR

4

0.

0.

0.

KAREN V. CLOPTON
P.O. BOX 320160
SAN FRANCISCO, CA 94132

CHIEF OF OPS/CORP COUNSEL

40

138,231.

60,684.

0.

CHARLOTTE FERRETTI
P.O. BOX 320160
SAN FRANCISCO, CA 94132

SECRETARY

4

0.

0.

0.

JOHN M. GEMELLO
P.O. BOX 320160
SAN FRANCISCO, CA 94132

DIRECTOR

4

0.

0.

0.

CARAN COLVIN
P.O. BOX 320160
SAN FRANCISCO, CA 94132

DIRECTOR

4

0.

0.

0.

ZEPPELIN WONG P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
STEPHEN MARK DOBBS P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
GERARDO UNGSON P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
STEPHEN O'NEAL P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
MARTHA C. WALDA P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
LAWRENCE CHAN P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
GARY HAMMERSTROM P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
MICHAEL POTEPAN P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
JOHN F. CUMMINS P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
RICHARD N. GOLDMAN P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
ROBERT PASKER P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
GERALD WEST P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.
RAPHAEL DIAZ P.O. BOX 320160 SAN FRANCISCO, CA 94132	DIRECTOR 4	0.	0.	0.

TOTALS INCLUDED ON FORM 990, PART V

138,231.	60,684.	0.
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FORM 990

PART V - OFFICER COMPENSATION FROM
RELATED ORGANIZATIONS

STATEMENT 16

OFFICER'S NAME	NAME AND EIN OF RELATED ORGANIZATION	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT A. CORRIGAN	SAN FRANCISCO STATE UNIVERSITY	239,688.	67,113.	0.
JO VOLKERT	SAN FRANCISCO STATE UNIVERSITY	127,309.	35,647.	0.
DON W. SCOBLE	SAN FRANCISCO STATE UNIVERSITY	90,960.	25,469.	0.
CHARLOTTE FERRETTI	SAN FRANCISCO STATE UNIVERSITY	119,420.	33,438.	0.
JOHN M. GEMELLO	SAN FRANCISCO STATE UNIVERSITY	181,710.	50,879.	0.
CARAN COLVIN	SAN FRANCISCO STATE UNIVERSITY	112,855.	31,599.	0.
MICHAEL POTEPAN	SAN FRANCISCO STATE UNIVERSITY	86,918.	24,337.	0.
RAPHAEL DIAZ	SAN FRANCISCO STATE UNIVERSITY	140,667.	39,387.	0.

FORM 990

PART VIII - RELATIONSHIP OF ACTIVITIES TO
ACCOMPLISHMENT OF EXEMPT PURPOSES

STATEMENT 17

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	CAMPUS PROGRAM REVENUE IS FROM A VARIETY OF SAN FRANCISCO STATE UNIVERSITY RELATED PROGRAMS SUCH AS WORKSHOPS, INSTITUTES, AND CONFERENCES SPONSORED BY THE FOUNDATION TO PROVIDE AUXILIARY SUPPORT TO SAN FRANCISCO STATE UNIVERSITY.
93B	RENTAL INCOME FROM UNIVERSITY PARK AND THE VILLAGE IS FROM STUDENTS, STAFF AND FACULTY OF SAN FRANCISCO STATE UNIVERSITY.

SCHEDULE A	OTHER INCOME	STATEMENT	18
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DESCRIPTION	2003 AMOUNT	2002 AMOUNT	2001 AMOUNT	2000 AMOUNT
OTHER INCOME	0.	0.	663,850.	338,022.
TOTAL TO SCHEDULE A, LINE 22	0.	0.	663,850.	338,022.

SAN FRANCISCO STATE UNIVERSITY FOUNDATION
 EIN 94-1384645
 Form 990, part IV, lines 57a and 57b
 June 30, 2005

DESCRIPTIONS	Cost @ 6/30/2004	Additions	(Disposals)	Cost @ 6/30/2005	Accum Depr @ 6/30/2004	Useful life	Depr Expense	Accum Depr @ 6/30/2005
Centennial Village - Bldg (817115)	49,481,930			49,481,930	(4,326,001)	32	(1,546,310)	(5,872,311)
Tapia Triangle - Bldg (817102)	6,329,505			6,329,505	(846,171)	30	(210,984)	(1,057,155)
University Park (153 units) - Bldg (817102)	25,062,565			25,062,565	(1,670,838)	30	(835,418)	(2,506,256)
	80,874,000	-	-	80,874,000	(6,843,010)		(2,592,712)	(9,435,722)
Camp Leonard - Leasehold Improvements (817100)	44,994			44,994	(44,994)		0	(44,994)
Tiburon Center - New Roof	-	20,131		20,131	0		0	0
19th Ave Vendor Site - Lease Improvement-(817114)	69,800			69,800	(25,610)	10	(6,980)	(32,590)
Additional lease improvement on the 19th Ave.		50,000		50,000		19	(2,632)	(2,632)
Café Rosso Project - Lease Improvement (817100)	454,364			454,364	(45,436)	20	(22,718)	(68,155)
Campus Drive - Lease Improvement (817100)	50,000			50,000	(5,000)	20	(2,500)	(7,500)
Club One - Work In Progress	-	196,695		196,695	0		0	0
Plaza Alterations - Public Arts	-	51,430		51,430	0		0	0
	619,158	318,256	-	937,414	(121,040)		(34,830)	(155,871)
WANG Computer Hardware (817103)	131,404			131,404	(131,404)		0	(131,404)
Computer Equipment & Software	205,861			205,861	(68,620)	3	(68,620)	(137,241)
Kyocera Copier	11,284			11,284	(1,881)	3	(3,761)	(5,642)
XEROX Equipment (817104)	2,103			2,103	(2,103)		0	(2,103)
Pinney Bowes - Postage Mailing Equipment (817107)	9,283			9,283	(9,283)		0	(9,283)
Ericsson Telephone Equipment	32,943			32,943	(32,943)		0	(32,943)
Boat (817108)	60,000			60,000	(60,000)		0	(60,000)
Furniture & Gen Office Equipment (817105)	198,613			198,613	(198,613)		0	(198,613)
Capital Asset - Funded by Gift (817108)	832,553			832,553	(832,553)		0	(832,553)
Capital Asset - Funded by D.F. (02.13.38.70) (817110)	956,340			956,340	(707,124)	10	(124,608)	(831,732)
Capital Asset - Funded by R.F. (21-25) (817109)	87,461			87,461	(87,461)		0	(87,461)
Plug	500			500	(500)		(500)	(1,000)
	2,528,344	-	-	2,528,344	(2,132,484)		(197,490)	(2,329,974)
Pooled Equipment - Lease back	59,618			59,618	(59,618)		0	(59,618)
	59,618	-	-	59,618	(59,618)		0	(59,618)
Construction WIP - (Leasehold Improvement deposit)	50,000	173,059		223,059	0		0	0
	50,000	-	173,059	223,059	0		0	0
	84,131,120	318,256	173,059	84,622,435	(9,156,152)		(2,825,032)	(11,981,183)