



**RESEARCH FOUNDATION of
The CITY UNIVERSITY OF NEW YORK**

Supplemental Financial Statements Schedules (Un-audited)

Prepared For the Board of Directors

**For Fiscal Year Ending June 30, 2011
with comparison data for the previous fiscal year**



Prepared by the Office of the Chief Financial Officer
November 21, 2011

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Fisner Antoine	<i>Jr. Staff Accountant</i>	Rosa Sannuto	<i>Assistant Cashier</i>



RESEARCH FOUNDATION
of The CITY UNIVERSITY OF NEW YORK

Unaudited Supplemental Financial Statement Schedules

Prepared For the Board of Directors

For Fiscal Year Ending June 30, 2011
with comparison data for the previous fiscal year

Contents

see enclosed CD for schedules not printed

<u>Schedule</u>	<u>Description</u>	<u>Page</u>
<i>Section 1-Sponsored Activity</i>		
1	Grants and Contracts Expenses by Funding Source	1
2	Distribution of Grants and Contracts Expenses by Award Type	2
3	Analysis of Federal Research Activity by Sponsor	3
4	Analysis of Federal Research Activity by Campus	4
5	Federal Research Expenditures by Agency & College	5-8
6	Budget Categories of Grants and Contracts Expenses	9
7	ARRA Research vs. ARRA Other	10
<i>Section 2-Administrative Fee Income</i>		
8	Schedule of Operating Income	11
8a	Schedule of Miscellaneous Income	12
8b	Schedule of Mid Year Intra-Fund Transfers	13
9	Schedule of Administrative Fee Income from Grants and Contracts	14
10	Analysis of Lost Administrative Fee Income	15
<i>Section 3-RF Costs and Net Assets</i>		
11	Schedule of Operating Expenditures	16
12	Reconciliation of Net Assets (Deficit)	17
13	Schedule of Reserve Fund Accounts	18
13a	Schedule of Other Income and Adjustments	19
14	Reconciliation of Administrative Fee Expenditures	20
<i>Section 4-Agency Fund Activity</i>		
15	Schedule of Changes in Deposits Held in Custody for CUNY Colleges	21
16	Deposits Held in Custody for CUNY Colleges	22
17	Use of Facilities and Administrative Costs Revenues by College	23
18	Use of Released Time Revenues by College	24
19	Use of Interest Income by College	25
20	Detail of Recovery-Derived and Reserve Expenditures by College	26
21	Use of Summer Salary Revenues by College	27
22	Campus-based Expenses by Category and College	28
23	Schedule of Central Allocation Budget Accounts	29
<i>Section 5-Other Activity</i>		
24	Schedule of Debt	30
25	Schedule of Income from Related Entities	31
26	Accounts Receivable Balances	32

RESEARCH FOUNDATION OF CUNY

SPONSORED ACTIVITY (EXPENSES) FOR FISCAL YEARS 2002 THRU 2011

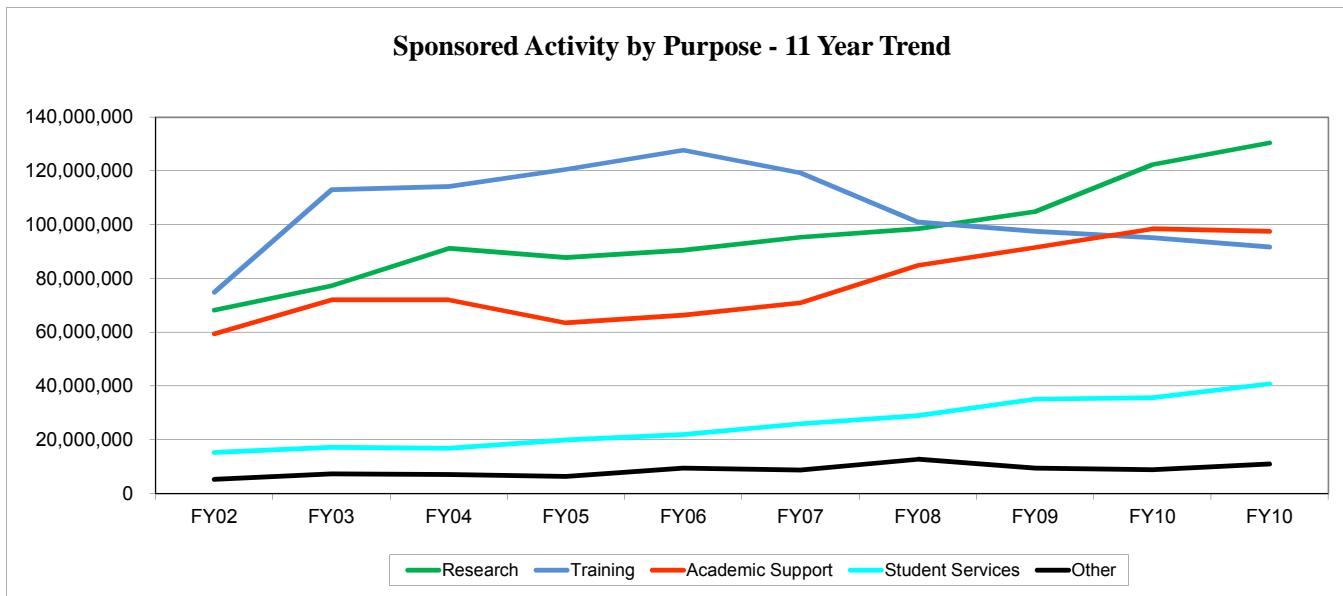
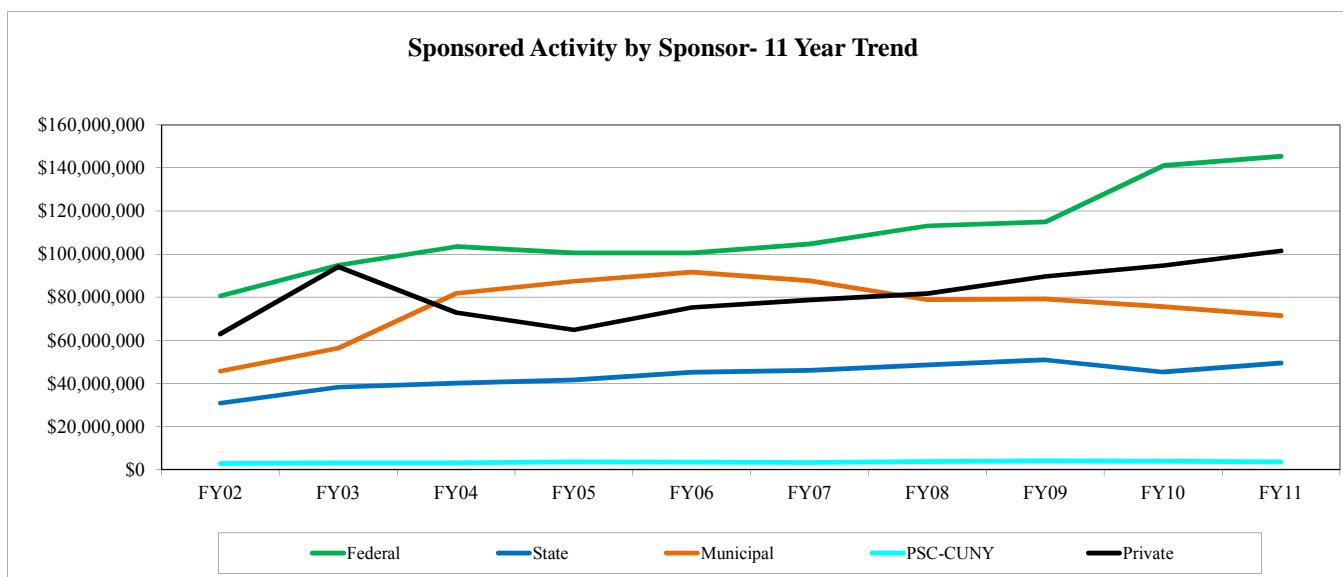
► Sponsored activity increased by 3.02% in FY11

► FY11 sponsored activity mix:

<u>By Sponsor:</u>		<u>By Purpose:</u>	
Federal	39.13%	Research	35.12%
State & City	33.53%	Training	24.67%
Private	26.28%	Academic Support	26.26%
PSC CUNY	1.07%	Student Services	10.99%
	<hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>		<hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>
	100.00%	Other	2.95%
			<hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>
			100.00%

► FY11 federal research accounts for 24.69% of total sponsored activity

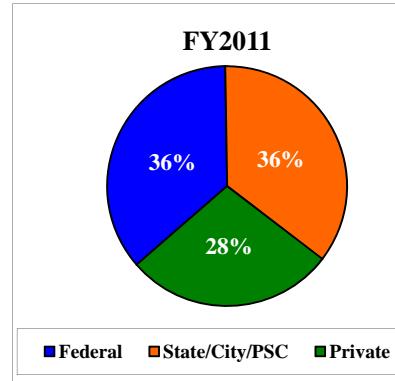
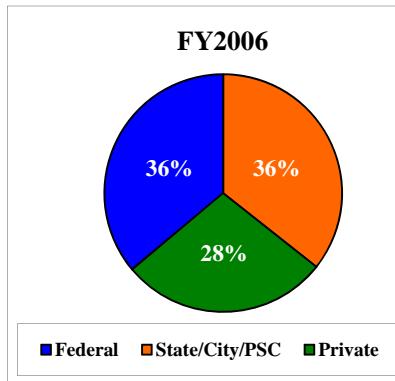
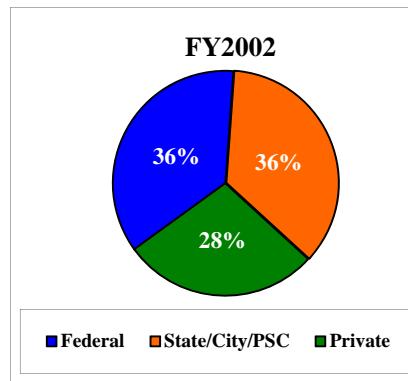
SECTION 1 - SPONSORED ACTIVITY



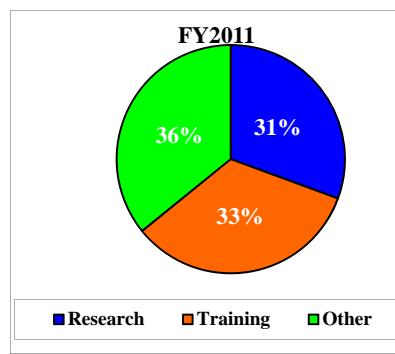
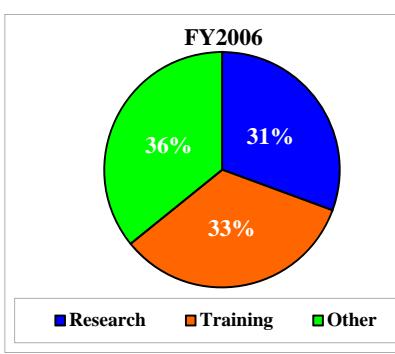
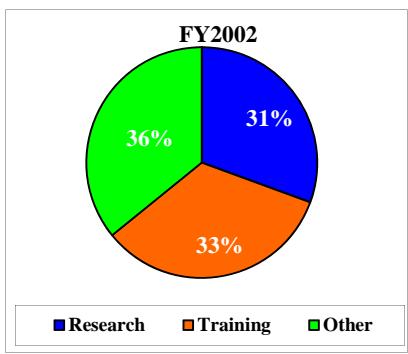
RESEARCH FOUNDATION OF CUNY
SPONSORED ACTIVITY FOR FISCAL YEARS 2002, 2006 and 2011

In Constant Dollars

Analysis by Source



Analysis by Category



Total Sponsored Activity



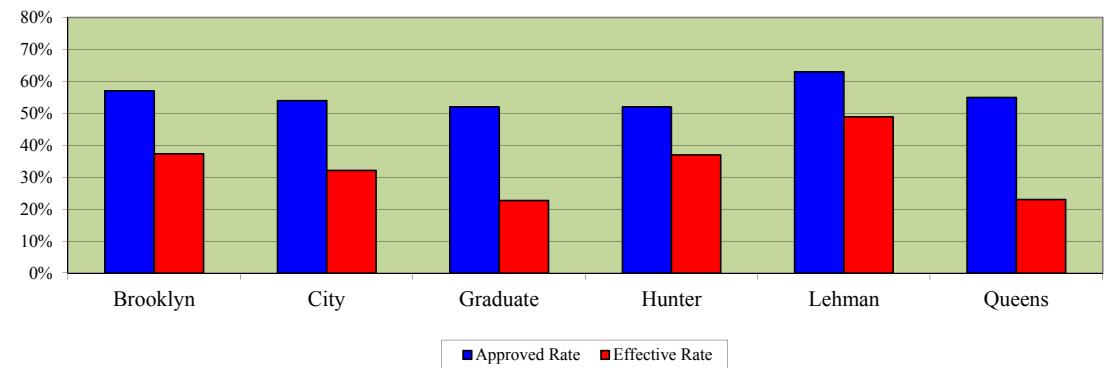
RESEARCH FOUNDATION OF CUNY

Approved vs. Effective F&A Rate

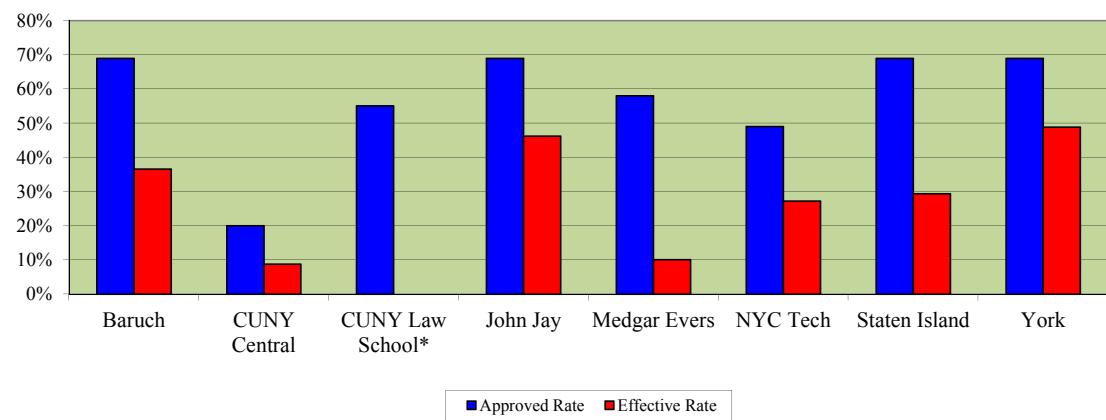
(for Federal Activity only)

FY2011

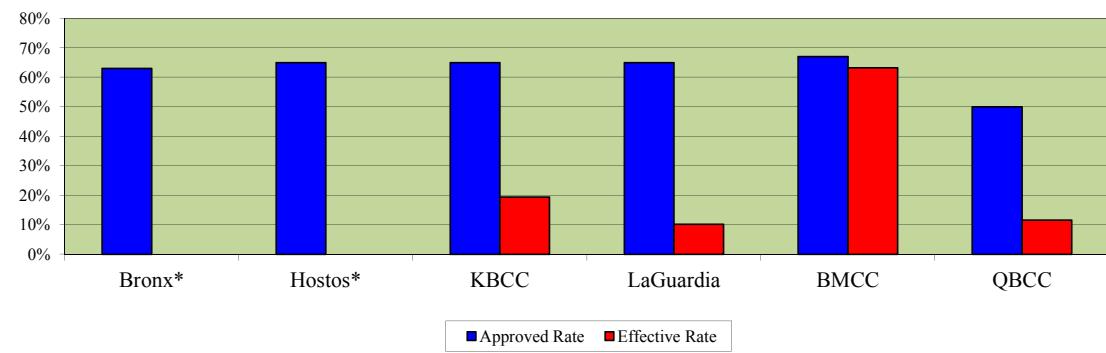
Long Form Recovery Colleges



Senior/Technical Colleges



Community Colleges



* Hostos College has an approved rate of 65% but no effective rate as there was no activity.

* CUNY Law School has an approved rate of 55%, but no effective rate as there was no activity

* Bronx College has an approved rate of 63% but no effective rate as there was no activity.

Schedule 1

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Grants and Contracts Expenses by Funding Source

Years ended June 30, 2011 and 2010

	2011	2010
Governmental grants and contracts:		
National Science Foundation	\$ 33,624,737	31,983,904
Department of Health and Human Services	53,234,383	51,701,283
Department of Education	31,402,022	32,192,851
Other Federal sponsors	27,094,555	25,187,236
State sponsors	49,385,306	45,269,377
Municipal sponsors	<u>71,462,338</u>	<u>75,601,807</u>
Total governmental grants and contracts	<u>266,203,341</u>	<u>261,936,458</u>
Private grants and contracts:		
Corporations	6,101,044	5,281,197
Foundations	14,397,845	14,493,118
Other private	<u>41,808,456</u>	<u>38,156,734</u>
Total private grants and contracts	<u>62,307,345</u>	<u>57,931,049</u>
CUNY grants and contracts		
PSC-CUNY research award program	3,619,873	3,851,589
CUNY miscellaneous	<u>39,275,574</u>	<u>36,803,622</u>
Total CUNY grants and contracts	<u>42,895,447</u>	<u>40,655,211</u>
Total grants and contracts	<u>\$ 371,406,133</u>	<u>360,522,718</u>

Schedule 2

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Distribution of Grants and Contracts Expenses

Years ended June 30, 2011 and 2010

	2011	Percentage of total direct income	2010	Percentage of total direct income
FEDERAL AWARDS:				
Direct costs:				
Research programs	\$ 69,741,448	58.36%	\$ 64,618,123	55.55%
Training programs	8,120,672	6.80%	8,488,468	7.30%
Academic development programs	28,395,730	23.76%	31,999,271	27.51%
Student services programs	9,993,464	8.36%	8,315,996	7.15%
Other programs	3,253,258	2.72%	2,896,427	2.49%
Total direct costs	<u>119,504,572</u>	<u>100.00%</u>	<u>116,318,285</u>	<u>100.00%</u>
Indirect costs:				
Research programs	21,958,906	31.49%	20,607,971	31.89%
Training programs	566,589	6.98%	503,518	5.93%
Academic development programs	2,535,734	8.93%	2,760,588	8.63%
Student services programs	702,417	7.03%	678,970	8.16%
Other programs	87,477	2.69%	195,942	6.76%
Total indirect costs	<u>25,851,123</u>	<u>21.63%</u>	<u>24,746,989</u>	<u>21.28%</u>
Total grants and contracts	<u>\$ 145,355,695</u>		<u>\$ 141,065,274</u>	
NON-FEDERAL AWARDS:				
Direct costs:				
Research programs	\$ 33,405,556.00	15.94%	\$ 32,345,516	15.95%
Training programs	77,026,860.00	36.76%	79,042,783	38.99%
Academic development programs	63,725,242.00	30.41%	60,960,193	30.07%
Student services programs	27,999,681.00	13.36%	24,705,102	12.19%
Other programs	7,401,283.00	3.53%	5,693,434	2.81%
Total direct costs	<u>209,558,622</u>	<u>100.00%</u>	<u>202,747,028</u>	<u>100.00%</u>
Indirect costs:				
Research programs	5,347,362.00	16.01%	4,787,603	14.80%
Training programs	5,927,518.00	7.70%	7,169,824	9.07%
Academic development programs	2,890,548.00	4.54%	2,726,863	4.47%
Student services programs	2,119,454.00	7.57%	1,899,155	7.69%
Other programs	206,934.00	2.80%	126,971	2.23%
Total indirect costs	<u>16,491,816</u>	<u>7.87%</u>	<u>16,710,416</u>	<u>8.24%</u>
Total grants and contracts	<u>\$ 226,050,438</u>		<u>\$ 219,457,444</u>	
Total Grants and Contracts Expenses	\$ 371,406,133		\$ 360,522,718	

Research programs – costs incurred for all research and development activities that are conducted in research centers and institutes.

Training programs – costs incurred for conducting nonstudent training programs.

Academic development programs – costs incurred in support of academic activities and program development.

Student services programs – costs incurred for the administration of student affairs and services for students.

Other programs – costs incurred for general purpose/equipment grants.

Schedule 3

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**
Analysis of Federal Research Activity by Sponsor
Years ended June 30, 2011 and 2010
(Cash Basis)

	Fiscal Year 2011				Fiscal Year 2010			
	Facilities and Administrative		Effective F&A % (F&A / Direct)	Direct	Facilities and Administrative		Effective F&A % (F&A / Direct)	
	Direct	Cost			Direct	Cost		
FEDERAL								
DHHS	\$ 33,730,793	\$ 13,432,078	39.82%	\$ 30,941,920	\$ 12,303,091		39.76%	
NSF	14,901,918	4,771,149	32.02%	14,613,643	4,531,981		31.01%	
Dept of Commerce	2,707,292	328,280	12.13%	2,910,235	315,908		10.86%	
NASA	2,018,950	382,489	18.94%	1,720,610	431,709		25.09%	
Army	2,324,313	487,347	20.97%	1,375,932	416,179		30.25%	
Air Force	510,411	204,307	40.03%	712,022	222,825		31.29%	
DOE	7,183,706	1,521,354	21.18%	5,174,555	1,094,697		21.16%	
Dept of Transportation	1,062,384	88,086	8.29%	1,583,794	141,420		8.93%	
Navy	615,801	171,751	27.89%	841,760	291,761		34.66%	
NEH	304,776	62,754	20.59%	233,989	35,938		15.36%	
DOD	262,307	64,333	24.53%	251,741	86,193		34.24%	
Dept of Ed	2,019,048	63,256	3.13%	977,282	39,252		4.02%	
Dept of Agriculture	171,938	31,218	18.16%	290,374	44,374		15.28%	
Dept of the Interior	338,587	97,125	28.69%	175,659	37,580		21.39%	
HUD	-	-	0.00%	-	-		0.00%	
Other Federal	1,220,494	456,154	37.37%	946,434	205,686		21.73%	
Total cash basis :	\$ 69,372,718	\$ 22,161,681	31.95%	\$ 62,749,950	\$ 20,198,594	32.19%		
<i>Year-end accrual:</i>	368,730	(202,775)		1,868,173	409,378			
Total:	\$ 69,741,448	\$ 21,958,906	31.49%	\$ 64,618,123	\$ 20,607,972	31.89%		

Other Federal Agencies for FY10 & FY11 include: Environmental Protection Agency, Dept of Justice and U.S. Dept of Homeland Security

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**
Analysis of Federal Research Activity by Campus
Years ended June 30, 2011 and 2010
(Cash Basis)

	Fiscal Year 2011			Fiscal Year 2010		
	Direct	Facilities and Administrative Cost	Effective F&A % (F&A / Direct)	Direct	Facilities and Administrative Cost	Effective F&A % (F&A / Direct)
Long-Form Recovery Colleges:						
Senior Colleges						
Brooklyn	4,643,232	1,735,567	37.38%	3,839,897	1,518,509	39.55%
City	26,708,418	8,581,233	32.13%	24,821,736	8,078,905	32.55%
Graduate School	2,246,223	510,071	22.71%	2,554,346	538,944	21.10%
Hunter	15,058,718	5,560,234	36.92%	13,232,301	5,265,339	39.79%
Lehman	1,721,278	840,338	48.82%	1,894,352	906,891	47.87%
Queens	11,076,891	2,555,922	23.07%	9,217,974	2,212,580	24.00%
Total Long-Form:	61,454,760	19,783,365	32.19%	55,560,606	18,521,168	33.34%
Short-Form Recovery Colleges:						
Senior/Technical Colleges						
Baruch	677,978	247,646	36.53%	774,327	235,895	30.46%
CUNY Central	894,996	78,702	8.79%	534,085	19,489	3.65%
CUNY Law School	none	none	—	none	none	—
John Jay	2,224,309	1,028,231	46.23%	2,775,496	642,873	23.16%
Medgar Evers	1,075,223	108,043	10.05%	350,819	41,138	11.73%
NYC Technical	134,697	36,689	27.24%	64,108	16,867	26.31%
Staten Island	821,421	241,035	29.34%	726,076	226,341	31.17%
York	1,010,507	493,124	48.80%	686,085	361,653	52.71%
Total Short-Form:	6,839,131	2,233,470	32.66%	5,910,996	1,544,256	26.13%
Community Colleges						
Bronx Community	0	0	-	206	1,936	939.81%
Hostos Community	9,375	(1,668)	(0.18)	59,604	18,757	—
Kingsborough Communit	296,090	57,300	19.35%	203,221	40,179	19.77%
LaGuardia Community	504,644	51,481	10.20%	529,515	44,569	8.42%
Manhattan Community	13,109	8,291	63.25%	88,426	7,329	8.29%
Queensborough Commur	255,609	29,442	11.52%	397,376	20,400	5.13%
Total Short-Form:	1,078,827	144,846	13.43%	1,278,348	133,170	10.42%
Total cash basis :	\$ 69,372,718	\$ 22,161,681		\$ 62,749,950	\$ 20,198,594	
<i>Year-end accrual:</i>	368,730	(202,775)		1,868,173	409,378	
Total:	\$ 69,741,448	\$ 21,958,906	31.49%	\$ 64,618,123	\$ 20,607,972	31.89%

Research Foundation of CUNY
 Federal Research Expenditures by Agency & College
 For the year ending: June 30, 2011
 Cash Basis

Long Form Recovery Colleges

(Effective rate = F&A / Modified Total Direct Costs)

	Brooklyn (F&A Rate: 57%)			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 2,709,055	\$ 2,485,024	\$ 1,281,939	51.59%
NSF	1,169,025	768,577	332,405	43.25%
Dept of Ed	-	-	-	-
Army	-	-	-	-
Navy	-	-	-	-
Air Force	70,781	70,781	44,610	63.02%
DOD	15,435	12,935	1,565	12.10%
DOE	533,560	196,826	57,879	29.41%
HUD	-	-	-	-
NASA	-	-	-	-
NEH	134,099	133,079	16,092	12.09%
Dept of Commerce	-	-	-	-
Dept of Transportation	-	-	-	-
Dept of Agriculture	-	-	-	-
Dept of the Interior	11,277	10,277	1,077	10.48%
Other Federal	-	-	-	-
Total	\$ 4,643,232	\$ 3,677,498	\$ 1,735,567	47.19%

	City (F&A Rate: 53%)			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 10,586,287	\$ 9,133,942	\$ 4,569,428	50.03%
NSF	6,151,755	3,831,612	1,973,731	51.51%
Dept of Ed	-	-	-	-
Army	2,081,065	762,876	444,082	58.21%
Navy	496,099	302,673	125,167	41.35%
Air Force	223,129	193,106	108,832	56.36%
DOD	85,426	76,306	33,627	44.07%
DOE	1,382,309	730,191	353,969	48.48%
HUD	-	-	-	-
NASA	1,332,410	859,691	261,546	30.42%
NEH	-	-	-	-
Dept of Commerce	2,612,501	1,155,219	306,456	26.53%
Dept of Transportation	993,716	494,374	76,438	15.46%
Dept of Agriculture	95,891	95,891	19,178	20.00%
Dept of the Interior	163,989	159,538	83,930	52.61%
Other Federal	503,841	409,992	224,848	54.84%
Total	\$ 26,708,418	\$ 18,205,410	\$ 8,581,233	47.14%

	Graduate (F&A Rate: 53%)			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 109,069	\$ 107,089	\$ 54,187	50.60%
NSF	1,897,533	1,083,320	383,046	35.36%
Dept of Ed	3,782	813	-	-
Army	-	-	-	-
Navy	-	-	-	-
Air Force	-	-	-	-
DOD	-	-	-	-
DOE	-	-	-	-
HUD	-	-	-	-
NASA	-	-	-	-
NEH	76,255	76,255	39,653	52.00%
Dept of Commerce	17,637	17,637	1,764	10.00%
Dept of Transportation	-	-	-	-
Dept of Agriculture	-	-	-	-
Dept of the Interior	62,700	62,700	12,117	19.33%
Other Federal	79,246	74,768	19,304	25.82%
Total	\$ 2,246,223	\$ 1,422,583	\$ 510,071	35.86%

	Hunter (F&A Rate: 53%)			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 10,971,580	\$ 9,797,771	\$ 4,427,255	45.19%
NSF	1,561,011	1,297,407	674,727	52.01%
Dept of Ed	1,380,381	404,306	58,568	14.49%
Army	73,984	71,414	38,472	53.87%
Navy	106,152	87,810	45,760	52.11%
Air Force	82,143	82,143	37,548	45.71%
DOD	12,990	12,990	6,755	52.00%
DOE	629,897	384,759	203,184	52.81%
HUD	-	-	-	-
NASA	65,181	63,142	33,116	52.45%
NEH	29,579	27,594	3,142	11.39%
Dept of Commerce	77,154	77,154	20,060	26.00%
Dept of Transportation	68,667	59,203	11,648	19.67%
Dept of Agriculture	-	-	-	-
Dept of the Interior	-	-	-	-
Other Federal	-	-	-	-
Total	\$ 15,058,718	\$ 12,365,693	\$ 5,560,234	44.97%

	Lehman (F&A Rate: 63%)			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 1,085,642	\$ 1,062,398	\$ 644,707	60.68%
NSF	542,016	358,737	165,383	46.10%
Dept of Ed	-	-	-	-
Army	5,137	5,137	3,247	63.20%
Navy	-	-	-	-
Air Force	-	-	-	-
DOD	-	-	-	-
DOE	35,120	34,853	20,633	59.20%
HUD	-	-	-	-
NASA	-	-	-	-
NEH	-	-	-	-
Dept of Commerce	-	-	-	-
Dept of Transportation	-	-	-	-
Dept of Agriculture	-	-	-	-
Dept of the Interior	-	-	-	-
Other Federal	-	-	-	-
Total	\$ 1,721,278	\$ 1,492,969	\$ 840,338	56.29%

	Queens (F&A Rate: 55%)			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 4,902,208	\$ 4,658,339	\$ 1,233,294	26.47%
NSF	1,311,687	1,058,827	518,222	48.94%
Dept of Ed	634,885	598,080	4,688	0.78%
Army	2,810	2,810	1,545	55.00%
Navy	-	-	-	-
Air Force	-	-	-	-
DOD	-	-	-	-
DOE	4,202,618	2,974,354	792,502	26.64%
HUD	-	-	-	-
NASA	-	-	-	-
NEH	-	-	-	-
Dept of Commerce	-	-	-	-
Dept of Transportation	-	-	-	-
Dept of Agriculture	-	-	-	-
Dept of the Interior	-	-	-	-
Other Federal	-	-	-	-
Total	\$ 11,076,891	\$ 9,315,093	\$ 2,555,922	27.44%

	TOTAL for Long Form Recovery Colleges			
	Direct	Modified Total Direct Cost*	F&A Cost	Effective F&A% (F&A / MTDC)
DHHS	\$ 30,363			

Research Foundation of CUNY
 Federal Research Expenditures by Agency & College
 For the year ending: June 30, 2011
 Cash Basis

Short Form Recovery Colleges

Senior/Technical Colleges

(Effective rate = F&A / Salary & Fringe Benefits)

	Baruch (F&A Rate: 69%)				CUNY Central (F&A Rate: 20%)				CUNY Law School (F&A Rate: 55%)			
	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)
DHHS	\$ 230,793	\$ 209,295	\$ 61,604	29.43%	\$ 580,774	\$ 162,921	\$ 33,725	20.70%	\$ -	\$ -	\$ -	-
NSF	377,062	233,039	151,095	64.84%	-	-	-	-	-	-	-	-
Dept of Ed	-	-	-	-	-	-	-	-	-	-	-	-
Army	-	-	-	-	-	-	-	-	-	-	-	-
Navy	-	-	-	-	-	-	-	-	-	-	-	-
Air Force	-	-	-	-	-	-	-	-	-	-	-	-
DOD	62,961	47,846	33,013	69.00%	314,222	224,885	44,977	20.00%	-	-	-	-
DOE	-	-	-	-	-	-	-	-	-	-	-	-
HUD	-	-	-	-	-	-	-	-	-	-	-	-
NASA	-	-	-	-	-	-	-	-	-	-	-	-
NEH	-	-	-	-	-	-	-	-	-	-	-	-
Dept of Commerce	-	-	-	-	-	-	-	-	-	-	-	-
Dept of Transportation	-	-	-	-	-	-	-	-	-	-	-	-
Dept of Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Dept of the Interior	-	-	-	-	-	-	-	-	-	-	-	-
Other Federal	7,162	7,162	1,934	27.00%	-	-	-	-	-	-	-	-
Total	\$ 677,978	\$ 497,342	\$ 247,646	49.79%	\$ 894,996	\$ 387,806	\$ 78,702	20.29%	\$ -	\$ -	\$ -	0.00%
<hr/>												
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John Jay (F&A Rate: 69%)				Medgar Evers (F&A Rate: 58%)				NYC Tech (F&A Rate: 49%)				
Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	
DHHS	\$ 1,067,440	\$ 816,033	\$ 564,240	69.14%	\$ 483,133	\$ 348,887	\$ 38,751	11.11%	\$ 77,319	\$ 59,150	\$ 28,983	49.00%
NSF	471,154	372,438	248,387	66.69%	122,778	46,552	20,100	43.18%	-	-	-	-
Dept of Ed	-	-	-	-	-	-	-	-	-	-	-	-
Army	-	-	-	-	-	-	-	-	-	-	-	-
Navy	-	-	-	-	-	-	-	-	-	-	-	-
Air Force	-	-	-	-	-	-	-	-	-	-	-	-
DOD	-	-	-	-	-	-	-	-	-	-	-	-
DOE	-	-	-	-	-	-	-	-	-	-	-	-
HUD	-	-	-	-	-	-	-	-	-	-	-	-
NASA	-	-	-	-	-	-	-	-	-	-	-	-
NEH	55,469	32,753	5,536	16.90%	134,357	27,500	13,318	48.43%	57,379	19,867	7,706	38.79%
Dept of Commerce	-	-	-	-	-	-	-	-	-	-	-	-
Dept of Transportation	-	-	-	-	-	-	-	-	-	-	-	-
Dept of Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Dept of the Interior	-	-	-	-	-	-	-	-	-	-	-	-
Other Federal	630,246	458,948	210,068	45.77%	-	-	-	-	-	-	-	-
Total	\$ 2,224,309	\$ 1,680,172	\$ 1,028,231	61.20%	\$ 1,075,223	\$ 556,193	\$ 108,043	19.43%	\$ 134,697	\$ 79,017	\$ 36,689	46.43%

* Computation of F&A% for Short form colleges use only Salaries & Wages

Research Foundation of CUNY

Federal Research Expenditures by Agency & College

For the year ending: June 30, 2011

Cash Basis

Short Form Recovery Colleges

Senior/Technical Colleges

(Effective rate = F&A / Salary & Fringe Benefits)

(Effective Rate = F&A / Salary & Fringe Benefits)					
Staten Island (F&A Rate: 69%)					
	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	
DHHS	\$ 50,679	\$ 27,813	\$ 19,191	69.00	
NSF	472,234	337,904	205,823	60.91	
Dept of Ed	-	-	-	-	
Army	161,317	0	1	-	
Navy	13,550	13,550	824	6.08	
Air Force	-	-	-	-	
DOD	-	-	-	-	
DOE	23,020	21,235	15,197	71.57	
HUD	-	-	-	-	
NASA	-	-	-	-	
NEH	-	-	-	-	
Dept of Commerce	-	-	-	-	
Dept of Transportation	-	-	-	-	
Dept of Agriculture	-	-	-	-	
Dept of the Interior	100,621	14,323	-	-	
Other Federal	-	-	-	-	
	-	-	-	-	
Total	\$ 821,421	\$ 414,824	\$ 241,035	58.11	

York (F&A Rate: 69%)				
Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	
\$ 922,651	\$ 721,631	\$ 483,142	66.95%	
87,855	68,421	9,982	14.59%	
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
\$ 1,010,507	\$ 790,051	\$ 493,124	62.42%	

TOTAL for Senior/Technical Colleges Short Form					
Direct		Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	
\$ 2,754,697	\$ 2,123,659	\$ 1,166,928		54.95%	
2,189,177	1,280,425	698,095		54.52%	
-	-	-	1	-	-
161,317	-		824	6.08%	
13,550	13,550				
134,357	27,500	13,318		48.43%	
-	-	-		-	-
400,203	293,965	93,187		31.70%	
-	-	-		-	-
392,333	153,120	43,580		28.46%	
55,469	32,753	5,536		16.90%	
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
100,621	14,323	-		-	-
637,408	466,110	212,002		45.48%	
\$ 6,839,131	\$ 4,405,405	\$ 2,233,470		50.70%	

* Computation of F&A% for Short form colleges use only Salaries & Wages

Research Foundation of CUNY

Federal Research Expenditures by Agency & College

For the year ending: June 30, 2011

Cash Basis

Short Form Recovery Colleges

Community Colleges

(Effective rate = F&A / Salary & Fringe Benefits)

Bronx (F&A Rate: 63%)				
	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)
DHHS	\$ -	\$ -	\$ -	-
NSF	-	-	-	-
Dept of Ed	-	-	-	-
Army	-	-	-	-
Navy	-	-	-	-
Air Force	-	-	-	-
DOD	-	-	-	-
DOE	-	-	-	-
HUD	-	-	-	-
NASA	-	-	-	-
NEH	-	-	-	-
Dept of Commerce	-	-	-	-
Dept of Transportation	-	-	-	-
Dept of Agriculture	-	-	-	-
Dept of the Interior	-	-	-	-
Other Federal	-	-	-	-
Total	\$ -	\$ -	\$ -	0.00%

KBCC (F&A Rate: 65%)					
Direct	Salary & Fringe Benefits *		F&A Cost	Effective F&A% (F&A / S&FB)	
\$ 111,105	\$ 89,270		\$ 19,807		22.19%
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
184,986	118,762		37,493		31.57%
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
-	-		-		-
\$ 296,090	\$ 208,032		\$ 57,300		27.54%

LaGuardia (F&A Rate: 65%)					
	Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	
DHHS	\$ 312,147	\$ 261,558	\$ 22,342	8.54%	
NSF	-	-	-	-	
Dept of Ed	-	-	-	-	
Army	-	-	-	-	
Navy	-	-	-	-	
Air Force	-	-	-	-	
DOD	148,456	125,614	22,385	17.82%	
DOE	-	-	-	-	
HUD	-	-	-	-	
NASA	44,040	42,932	6,754	15.73%	
NEH	-	-	-	-	
Dept of Commerce	-	-	-	-	
Dept of Transportation	-	-	-	-	
Dept of Agriculture	-	-	-	-	
Dept of the Interior	-	-	-	-	
Other Federal	-	-	-	-	
Total	\$ 504,644	\$ 430,104	\$ 51,481	11.97%	

BMCC (F&A Rate: 67%)					
Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)		
\$ -	\$ -	\$ -			-
13,109	12,374	8,291			67.00%
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
-	-	-			-
\$ 13,109	\$ 12,374	\$ 8,291			67.00%

QBCC (F&A Rate: 50%)				
Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A% (F&A / S&FB)	
\$ 189,004	\$ 144,404	\$ 12,192	8.44%	
66,605	29,905	17,250	57.68%	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
\$ 255,609	\$ 174,309	\$ 29,442	16.89%	

TOTAL for Community Colleges				
Direct	Salary & Fringe Benefits *	F&A Cost	Effective F&A%	(F&A / S&FB)
\$ 612,256	495,233	54,341	10.97%	
79,714	42,279	25,541	60.41%	
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
148,456	125,614	22,385	17.82%	
-	-	-	0.00%	
-	-	-	-	-
229,026	161,694	44,247	27.36%	
9,375	-	(1,668)	-	
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 1,078,826	\$ 824,819	\$ 144,846	17.56%	

* Computation of F&A% for Short form colleges use only Salaries & Wages

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Budget Categories of Grants and Contracts Expenses

Years ended June 30, 2011 and 2010

	2011	2010
Personal services:		
Salaries and wages	\$ 173,183,712	167,006,937
Staff benefits	51,189,198	48,270,100
MTA taxes	<u>522,848</u>	<u>489,495</u>
Total personal services	<u>224,895,758</u>	<u>215,766,532</u>
Other than personal services:		
Supplies	15,887,114	17,283,839
Telephone and communications	259,360	343,192
Postage and shipping	220,943	240,587
Occupancy	1,717,395	2,255,593
Printing and publications	1,017,774	1,154,149
Travel	6,167,873	5,902,230
Conferences and meetings	3,674,431	4,330,902
Independent contractors	8,965,499	12,210,551
Equipment and furniture	8,347,063	7,429,986
Equipment rental and maintenance	1,160,915	959,182
Scholarships, fellowships and training allowance	23,252,282	23,434,443
Fundraising	435,506	498,556
Professional fees	24,615	10,317
Subcontracts	22,990,575	19,465,916
Childcare subsidies	1,595,313	543,412
Advertising	256,062	221,667
Administrative fees	4,166,894	3,475,048
Other	<u>4,027,784</u>	<u>3,539,210</u>
Subtotal	104,167,398	103,298,780
Facilities and administrative costs reimbursements	<u>42,342,977</u>	<u>41,457,406</u>
Total other than personal services	<u>146,510,375</u>	<u>144,756,186</u>
Total grants and contracts expenses	<u>\$ 371,406,133</u>	<u>360,522,718</u>

Reserch Foundation of CUNY
ARRA Research vs. ARRA Other
Report data as of Fiscal Period Ending June 30, 2011

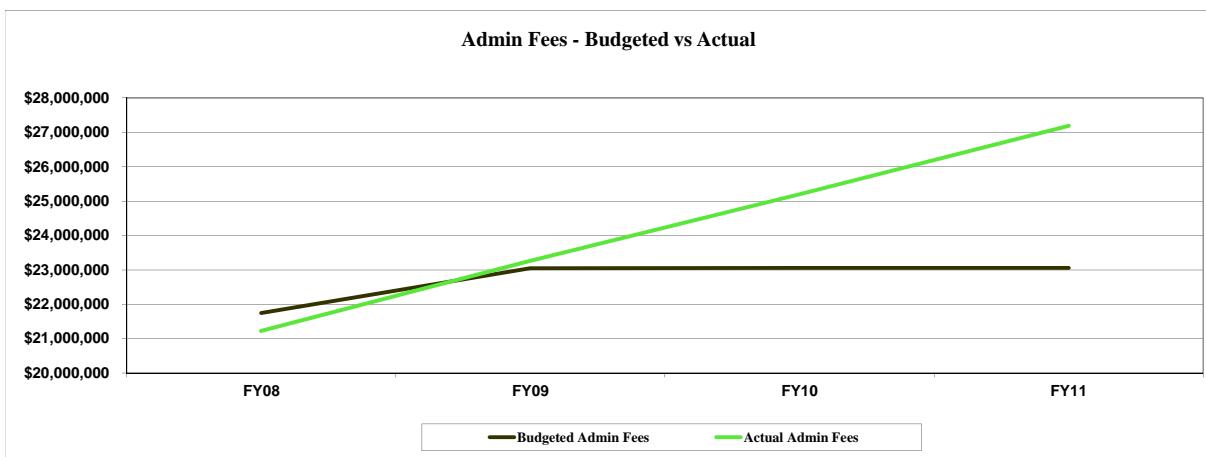
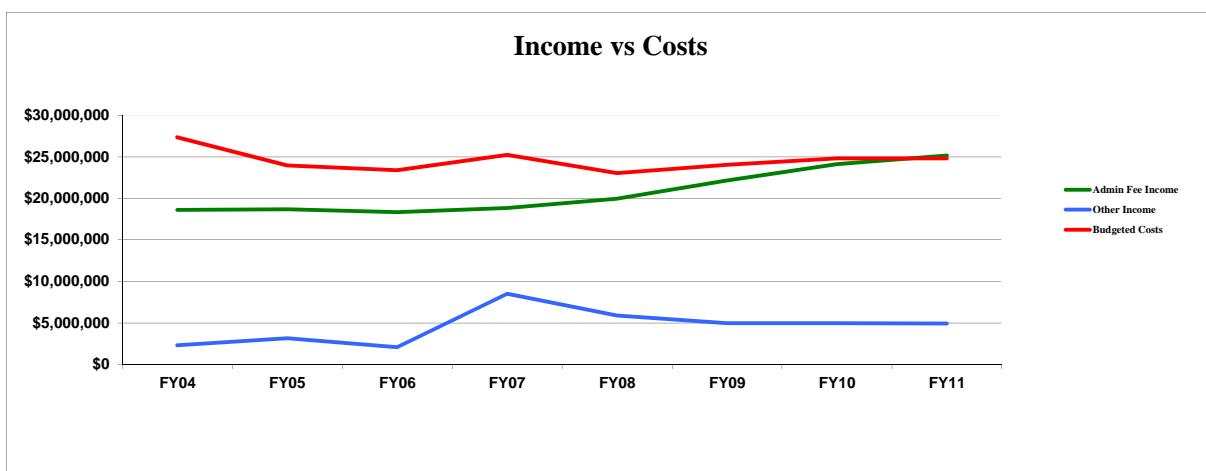
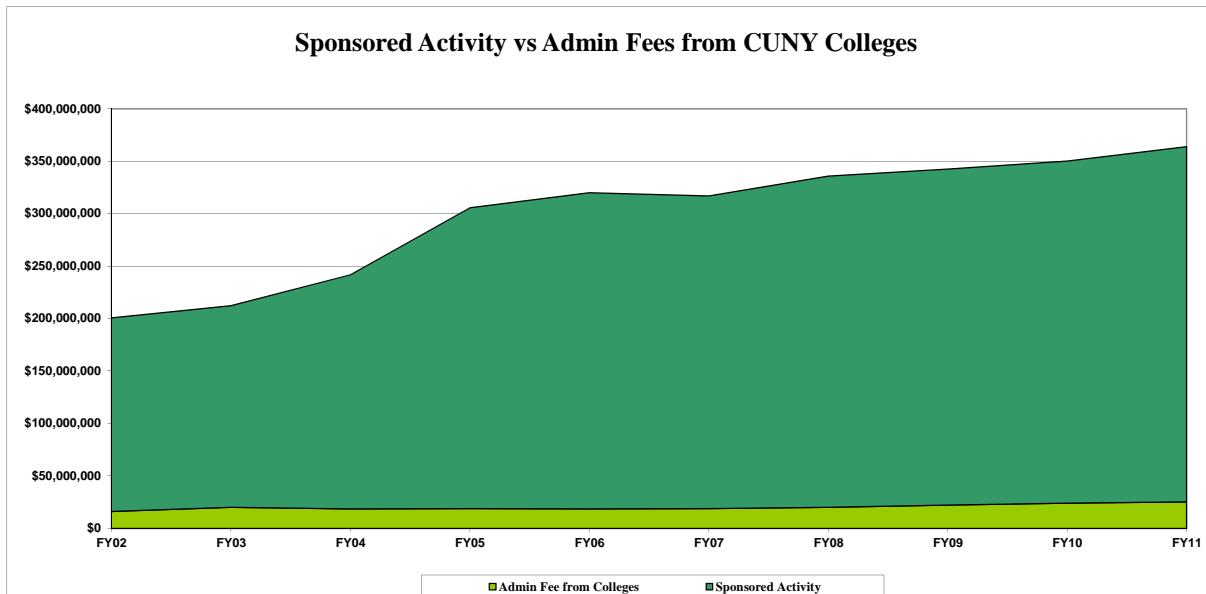
College Name	ARRA Research			ARRA Other			ARRA Total		
	Award Amount	Project-to-Date Amount	Available Amount*	Award Amount	Project-to-Date Amount	Available Amount*	Award Amount	Project-to-Date Amount	Available Amount*
BARUCH COLLEGE	241,054	138,806	102,248	484,261	116,280	367,981	725,315	255,086	470,229
BOROUGH OF MANHATTAN C. C.	80,301	79,127.93	1,173	-	-	-	80,301	79,128	1,173
BRONX C. C.	-	-	-	860,240	336,394	523,846	860,240	336,394	523,846
BROOKLYN COLLEGE	3,124,479	2,250,613.83	873,865	149,415	102,246	47,169	3,273,894	2,352,860	921,034
CITY COLLEGE	12,692,188	4,406,789.03	8,285,399	263,105	336,674	(73,569)	12,955,293	4,743,463	8,211,830
COLLEGE OF STATEN ISLAND	495,892	287,281.73	208,610	839,000	74,876	764,124	1,334,892	362,158	972,734
GRADUATE SCHOOL	896,335	360,632.96	535,702	52,260	49,479	2,781	948,595	410,112	538,483
HUNTER COLLEGE	6,445,740	4,964,492.25	1,481,248	1,222,563	1,262,956	(40,393)	7,668,303	6,227,448	1,440,855
JOHN JAY COLLEGE	2,124,578	1,086,649.29	1,037,929	1,022,166	773,982	248,184	3,146,744	1,860,631	1,286,113
LAGUARDIA C. C.	269,621	235,373.17	34,248	3,575,755	3,066,764	508,992	3,845,376	3,302,137	543,240
LEHMAN COLLEGE	1,403,160	761,950.80	641,209	7,716,612	866,095	6,850,517	9,119,772	1,628,046	7,491,726
MEDGAR EVERS COLLEGE	340,350	261,895.88	78,454	247,742	227,219	20,523	588,092	489,115	98,977
NYC COLLEGE OF TECHNOLOGY	111,450	95,167.59	16,282	691,297	695,832	(4,535)	802,747	791,000	11,747
OFFICE OF THE CHANCELLOR	288,159	-	288,159	-	3,371,021	(3,371,021)	288,159	3,371,021	(3,082,863)
OFFICE OF EXECUTIVE VC	-	257,055.67	(257,056)	2,840,821	-	2,840,821	2,840,821	257,056	2,583,765
QUEENS COLLEGE	1,173,208	878,985.93	294,222	138,447	137,915	532	1,311,655	1,016,901	294,755
QUEENSBOROUGH C. C.	190,894	134,548.37	56,346	35,000	19,602	15,398	225,894	154,151	71,743
YORK COLLEGE	645,655	628,045.46	17,610	993,368	303,992	689,376	1,639,023	932,038	706,985
Total	30,523,064	16,827,416	13,695,648	21,132,053	11,741,327.97	9,390,725	51,655,117	28,568,744	23,086,373

*Please note that this the available balances do not include encumbrances

The report doesn't include projects set up with advances/guarantee.

RESEARCH FOUNDATION OF CUNY ADMINISTRATIVE FEE INCOME

- Total CUNY administrative fee income increased by 6.78%
- Average effective administrative fee rate for the CUNY colleges is 6.44%
- Lost administrative fee income for FY10 totaled \$1,165,226



**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule 8

Schedule of Operating Income

Years ended June 30, 2011 and 2010

	2011	2010
Revenues collected from:		
Administrative fees:		
Administrative fees - standard & CAB	\$ 22,317,565	21,676,400
Administrative fees - non-standard	1,756,556	1,827,092
ARRA	1,079,531	616,903
Direct fees	605,394	719,223
Summer Salary Reimbursed to OUA	1,150,752	0
PSC-CUNY	282,422	362,296
Accrual of administrative fee revenue	(60,984)	184,704
Administrative fee income from RF Affiliates - 230 W 41st Street, LLC	1,700,000	1,500,000
Administrative fee income from RF Affiliates - GrantPlus	52,000	97,000
Total administrative fees	<u>28,883,236</u>	<u>26,983,618</u>
Interest income	487,160	498,899
Net (depreciation) appreciation in fair value of investments	(36,016)	(42,157)
Miscellaneous income (Sch 8a)	<u>180,261</u>	<u>190,968</u>
Total income	<u>29,514,641</u>	<u>27,631,328</u>
Revenues allocated to:		
Initial allocations:		
RFCO expenses	(20,979,279)	(19,995,769)
ARRA Expenses	0	(44,824)
Central allocation budget reserve	(2,128,000)	(2,166,112)
Contingency fund reserve	(100,000)	(100,000)
Employee termination reserve	(100,000)	(100,000)
Legal reserve	(300,000)	(350,000)
Foundation working capital reserve	(750,000)	(750,000)
Support for University-wide sponsored program insurance	(772,708)	(688,720)
Off-site recovery reserve	(25,000)	(25,000)
Reserve for pre-employment background checks	(200,000)	(200,000)
Pre-Award initiative reserve	(100,000)	(100,000)
HR/Payroll application replacement	(400,000)	(100,000)
Interest distributed to colleges	(210,600)	(100,000)
Interest distributed to RF	(15,000)	0
Interest reserved to offset administrative fee	(261,561)	(422,439)
(Gain) loss on investments	36,016	42,157
RFCO internal funds	(25,286)	(16,053)
Mid-year allocations:		
Fund Deficit of pre-employment background check	(100,710)	0
Transfer from operations to fund administrative fee (Sch. 8b)	714,638	333
Field Union Settlement	(75,573)	0
Funding for loss on lease termination	0	(196,444)
Total deductions to administrative fee reserve	<u>(25,793,063)</u>	<u>(25,312,871)</u>
Increase to administrative fee reserve	3,721,578	2,318,457
Administrative fee reserve at beginning of year excl direct other entities	<u>3,797,881</u>	<u>1,479,424</u>
Administrative fee reserve at end of year including direct fees and other entities	<u>\$ 7,519,459</u>	<u>3,797,881</u>

Schedule 8a**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule of Miscellaneous Income

Years ended June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Miscellaneous Income:		
COBRA administrative fee	\$ 13,703	12,318
Finance Fee from Queens College Q Students Residences, LLC	458	23,540
LLC Payment of Personnel Costs - Building Manager	154,517	148,624
Merchant Acct Admin Fee	3,800	3,400
Net Investment - RFCUNY Charitable gift annuity	-	221
Interest on Commerce Loan	25	114
Interest received on late payments from Federal	-	2,751
Other Income -RFCO Off Budget	7,758	-
Total Miscellaneous income (Sch 8)	<u>\$ 180,261</u>	<u>\$ 190,968</u>

Schedule 8b**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule of Mid-Year Intra-Fund Transfer

Years ended June 30, 2011 and 2010

	2011	2010
Intra-Fund Transfers from Current Unrestricted to fund Administrative fee:		
Transfer from Interest reserve to offset administrative fee	458,646	-
Transfer Interest to Admin fee	255,951	-
Transfer Loan Interest to Admin Fee	\$ 25	114
Transfer Interest on CUNY RF Charitable gift annuity	16	219
Total Intra-Fund Transfer (Sch 8)	\$ 714,638	\$ 333

RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK

Schedule of Administrative Fee Income from Grants and Contracts
Year ended June 30, 2011

Schedule 9

College/location	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	9th Ledger							
	Sponsored activity subject to standard fee calculation	ARRA activity subject to standard fee calculation	Sponsored activity subject to non-standard fee calculation	Sponsored activity including ARRA subject to direct fees	Sponsored activity excluded from administrative fee calculations	Total PSC-CUNY	sponsored activity	standard fee calculation	Sponsored Activity Fees				9th Ledger Standard fees	P		
									Standard fees	ARRA fees	Non-Standard fees	Direct fees	Sub-total	CAB fees	Effective administrative fee rate	
Baruch College	\$ 6,151,122	149,398	—	—	4,202	392,928	6,697,650	473,164	395,550	9,964	—	—	405,514	31,683	30,398	467,595 6%
Brooklyn College	13,170,459	1,491,277	—	160,564	49,198	376,709	15,248,207	1,424,895	813,980	96,651	—	—	910,631	120,503	94,162	1,125,296 6%
City College	52,273,783	3,361,400	—	4,330,959	656,170	323,840	60,946,152	6,303,124	3,156,786	212,373	—	218,207	3,587,366	628,205	387,488	4,603,059 6%
Hunter College	42,884,830	3,587,253	—	2,581,165	681	286,097	49,340,026	6,746,127	2,628,863	174,157	—	85,458	2,888,478	421,041	434,912	3,744,431 6%
John Jay College	16,349,155	1,149,958	—	—	—	266,082	17,765,195	1,188,499	965,794	77,916	—	—	1,043,710	84,365	70,680	1,198,755 6%
Lehman College	18,080,125	1,302,268	—	199,235	—	227,714	19,809,342	1,609,010	1,129,616	85,831	—	—	1,215,447	144,206	102,818	1,462,471 6%
Medgar Evers College	9,722,106	190,195	—	100,276	—	15,316	10,027,893	219,102	616,519	12,519	—	—	629,038	40,619	13,912	683,569 6%
Queens College	27,525,791	502,425	—	67,473	—	369,795	28,465,484	1,798,834	1,711,531	25,241	—	—	1,736,772	190,742	114,808	2,042,322 6%
College of Staten Island	8,472,005	273,634	—	127,579	31,205	370,238	9,274,661	845,355	518,960	18,213	—	—	537,173	90,524	53,901	681,598 6%
York College	6,881,960	640,044	—	431,857	—	81,238	8,035,099	451,558	439,136	41,442	—	—	480,578	37,067	29,984	547,629 6%
Bronx Community	9,076,533	336,394	—	121,300	—	50,629	9,584,856	709,788	585,220	23,063	—	—	608,283	32,725	43,825	684,833 6%
Hostos Community	5,603,680	—	—	131,147	—	61,713	5,796,540	136,504	364,331	—	—	—	364,331	22,823	8,872	396,026 6%
Kingsborough Community	5,588,993	—	—	57,308	—	87,993	5,734,294	282,181	357,806	—	—	—	357,806	18,811	17,355	393,972 6%
LaGuardia Community	20,316,069	1,151,491	—	309,263	35,317	52,056	21,864,196	616,436	1,316,703	57,763	—	25,644	1,400,110	48,263	38,571	1,486,944 6%
Borough of Manhattan	8,221,124	79,128	—	142,238	—	90,065	8,532,555	209,547	529,329	5,400	—	—	534,729	23,563	12,397	570,689 6%
Queensborough Community	4,757,540	9,479	—	110,908	2,078	84,086	4,964,091	125,865	295,981	638	—	500	297,119	14,840	8,417	320,376 6%
NYC Technical College	8,881,502	268,133	—	249,567	—	128,041	9,527,243	542,942	557,427	17,878	—	—	575,305	32,930	35,023	643,258 6%
Graduate School and University Center	12,797,924	322,593	—	—	—	54,318	13,174,835	730,825	798,247	21,455	—	—	819,702	64,165	49,039	932,906 6%
Graduate School of Journalism	560,544	—	—	—	—	—	560,544	2,140	34,971	—	—	—	34,971	788	118	35,877 6%
CUNY Law School at Queens College	98,947	—	—	—	—	14,793	113,740	—	5,971	—	—	—	5,971	3,409	—	9,380 6%
UAPC	205,902	—	—	—	—	—	205,902	79,674	14,506	—	—	—	14,506	410	5,269	20,185 7%
CUNY Central 80th Street	17,465,357	2,911,784	41,773,420	1,103,140	4,007,356	—	67,261,057	2,249,591	1,136,841	194,792	1,756,556	275,240	3,363,429	248,318	145,166	3,756,913 5%
College Activity Totals	295,085,451	17,726,854	41,773,420	10,223,979	4,786,207	3,333,651	372,929,562	26,745,161	18,374,068	1,075,296	1,756,556	605,049	21,810,969	2,300,000	1,697,115	25,808,084
Research Foundation	—	—	—	6,611	13,941	304,252	324,804	—					345	345		345
Accruals	—	—	—	—	—	—	(1,848,233)	588,319	18,374,068	1,075,296	1,756,556	605,394	21,811,314	2,300,000	1,697,115	25,808,429
Total Reported Activity	\$ 295,085,451	17,726,854	41,773,420	10,230,590	* 4,800,148	3,637,903	371,406,133	27,333,480 **								
Administrative fees collected in FY11	\$ 18,374,068	1,075,296	1,756,556	605,394	—	282,422	22,093,736	1,697,115								
CAB Administrative Fee	—	—	—	—	—	—	2,300,000	—								
Administrative Fee from OUC for Summer Salary	—	—	—	—	—	—	1,150,752	—								
Administrative fee accruals	—	—	—	—	—	—	(60,984)	—								
Administrative fees collected for prior years activity	(115,938)	4,235	62,320	—	—	—	(49,383)	—								
Total Administrative Fees Collected	\$ 18,258,130	1,079,531	1,818,876	605,394	—	282,422	25,434,121	1,697,115	Administrative fee from 9th Ledger <u>1,697,115</u>							
									Total administrative fees <u>27,131,236</u>							

* Direct fees include RCMI & Transportation Programs at CCNY, Hunter.

** 9th Ledger Activity excludes charges for administrative and CAB fees.

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**
Administrative Fee - Lost Income Analysis
Activity for the Fiscal Year July 1, 2010 to June 30, 2011

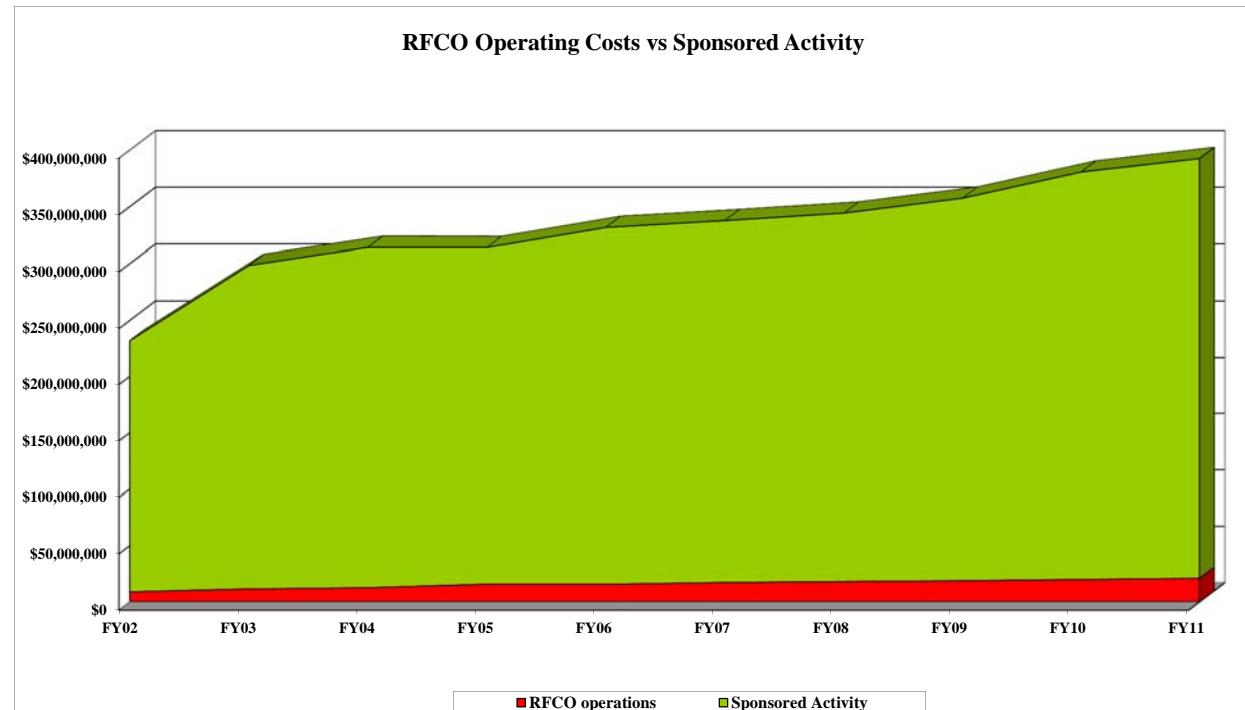
	Sponsored Program Activity	Fee Other than RF Administrative Fee Collected						Total
		CUNY Central Office	City College	Queensborough CC	Hunter College	La Guardia Community College	Research Foundation	
Total Sponsored Program Activity (SPA) Reported on Financial Statements	371,406,133							
Less: Activity from Accruals	(1,848,233)							
Cash Basis of Sponsored Program Activity	373,254,366							
Less: CUNY's tax-levy sponsored Activity (PSC-CUNY Program)	3,637,903							
Less: Equipment Grants	550,276							
Activity Subject to Administrative Fee	369,066,187							
SPA Charged the Standard Administrative Fee Rate	312,812,305							
SPA Charged Other than Standard Administrative Fee Rate	56,253,882							
SPA Subject to Direct Fees	10,230,590	275,240	218,207	500	85,458	25,644	345	605,394
SPA Subject to Other Fee Arrangements	46,023,292	1,756,556	-	-	-	-	-	1,756,556
56,253,882								
Total Collected:	2,031,796	218,207	500	85,458	25,644	345	2,361,950	
Amount Should have Collected at Standard RF Administrative Rate:	3,131,985	236,133	159	147,519	10,268	1,112	3,527,176	
Total Lost Administrative Fee:	(1,100,189)	(17,926)	341	(62,061)	15,376	(767)	(1,165,226)	

CUNY Central's Lost RF Administrative Fee includes Fee for multi-campus initiatives, located at colleges:
i.e.: Adult Literacy Program, Early College Initiative, NYC Teaching Fellows (prior contract)

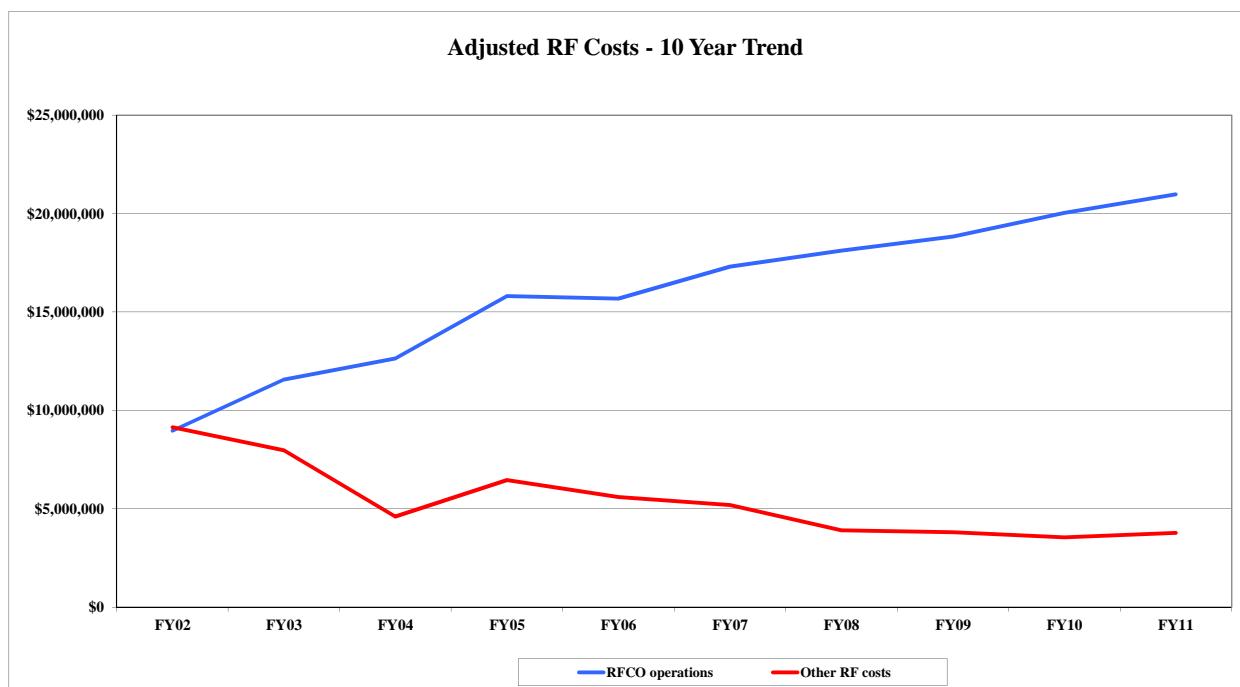
RESEARCH FOUNDATION OF CUNY RF COSTS

- Adjusted RFCO Costs* increased in FY11 by 5.49%

	FY09	FY10	FY11
Personal services	14,054,189	15,365,284	16,308,909
Other than personal services	4,776,840	4,675,310	4,670,370
Operating costs*	18,831,029	20,040,594	20,979,279
Expenditures from reserve budget	1,516,124	1,247,491	1,478,425
Adjusted RF Costs	20,347,153	21,288,085	22,457,704



SECTION 3 - RF COSTS



* Does not include depreciation expenses, post retirement costs or CAB

Schedule 11

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule of Operating Expenditures

Years ended June 30, 2011 and 2010

	2011	2010
Foundation expenditures from operations budget and reserve funds:		
Expenditures from operating budget:		
Personnel services:		
Salaries and wages	\$ 11,878,230	11,242,647
Fringe benefits	<u>4,430,679</u>	<u>4,122,637</u>
Total personnel services	<u>16,308,909</u>	<u>15,365,284</u>
Other than personnel services:		
Space rental	2,839,358	2,906,461
Consultants and professional services	23,624	69,977
Software license/maintenance	507,089	558,221
All other OTPS	<u>1,300,300</u>	<u>1,140,651</u>
Total other than personnel services	<u>4,670,370</u>	<u>4,675,310</u>
Total RFCO expenditures from operating budget including Grants Plus	<u>20,979,279</u>	<u>20,040,594</u>
Expenditures from reserve budget and central research initiatives:		
Audit disallowance reserve	39,047	(131,319)
Contingency fund reserve	<u>—</u>	<u>50,000</u>
Employee termination reserve	69,987	—
Reserve for pre-employment background check:	353,075	183,616
Reserve for University-wide insurance	(15,291)	4,443
Off-site recovery reserve	46,633	40,939
Legal reserve	421,285	468,347
HR/Payroll application replacement	213,553	138,915
CUNY RF fund for payment of annuity benefits	15	—
RFCO internal funds	17,907	13,142
Pre-award initiative reserve fund	23,970	7,625
Central allocation budget reserve	2,128,000	2,166,112
University-wide insurance	772,708	688,720
Other Adjustment	<u>(1,203)</u>	<u>—</u>
Total expenditures from reserve budget	<u>4,069,687</u>	<u>3,630,540</u>
Total Foundation expenditures from operations budget and reserve funds	<u>25,048,966</u>	<u>23,671,134</u>
Expenditures not requiring cash funding:		
Plant fund adjustments	(37,999)	(83,049)
Depreciation and amortization	371,949	382,797
Postretirement benefits	(3,336,539)	1,380,823
Post-Employment benefits & Accrued Annual Leave	256,147	409,380
Early termination of lease - 555 W. 57 Street	<u>(253,263)</u>	<u>—</u>
Total expenditures not requiring cash funding	<u>(2,999,705)</u>	<u>2,089,951</u>
Total supporting services expenses	<u>\$ 22,049,261</u>	<u>25,761,085</u>

Schedule 12

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Reconciliation of Net Assets (Deficit)

As of June 30, 2011 and 2010

	2011	2010
Reserve funds:		
Audit disallowance reserve	\$ 103,236	142,282
Administrative fee reserve	5,867,848	3,225,800
Administrative fee reserve - ARRA	1,651,611	572,081
Reserve for excess University-wide insurance cash	357,221	341,930
Interest reserved to offset administrative fee deficit	—	458,646
Employee termination reserve	231,476	201,463
Reserve for pre-employment background checks	—	52,365
Off-site recovery plan reserve	205,863	227,496
Reserve for HR/payroll application replacement	626,125	439,678
Foundation working capital reserve	13,450,000	12,700,000
Legal reserve	288,184	409,469
CUNY RF fund for payment of annuity benefits	—	100,002
Contingency fund reserve	250,004	150,004
Field union settlement payment	75,573	—
RFCO internal funds	438,675	416,349
Pre-award initiative reserve fund	237,704	161,674
	<hr/> 23,783,519	<hr/> 19,599,239
Investment in 230 W 41st. Street LLC	4,504,901	6,225,789
Investment in Grants Plus	22,132	22,027
Sub-total 1 (Sch 12)	<hr/> 28,310,552	<hr/> 25,847,055
Postretirement health insurance fund:		
Amount funded in postretirement trust fund	64,899,394	45,986,537
Less: Postretirement costs accrued to date adjustment due FAS #158 & Medical implementation	(94,387,239)	(98,840,178)
Sub-total 2	<hr/> (29,487,845)	<hr/> (52,853,641)
Plant assets	561,822	895,772
Post-Employment liability (a)	(1,660,317)	(1,509,077)
Accrued annual leave (b)	(835,346)	(730,439)
Interest income	30,734	25,124
Unrealized gain (loss) on investments	(26,653)	9,363
Loss on lease termination	—	(253,263)
Other	1,202	—
Sub-total 3	<hr/> (1,928,557)	<hr/> (1,562,520)
Total net assets (deficit) :		
Unrestricted - Board designated:		
Postretirement benefits	(29,487,845)	(52,853,641)
Other (c)	<hr/> 26,381,994	<hr/> 24,284,535
Total net assets (deficit)	<hr/> \$ (3,105,851)	<hr/> (28,569,106)

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**
Schedule of Reserve Fund Accounts
As of June 30, 2011

Schedule 13

	July 1, 2010 beginning balances	Budget allocation	Other income and adjustments	Mid-year allocation/ Transfer	Fund expenditures and deductions	June 30, 2011 ending balances
Reserve funds:						
Audit disallowance reserve	\$ 142,283	—	20,487	—	59,534	103,236
Administrative fee reserve	3,225,800	24,074,121	194,967	458,687	22,085,727	5,867,848
Administrative fee reserve - ARRA	572,081	1,079,531	—	—	—	1,651,612
Reserve for University-wide insurance	341,930	—	—	—	(15,291)	357,221
Interest reserved to offset administrative fee deficit	458,646	—	—	(458,646)	—	—
Contingency fund reserve	150,004	100,000	—	—	—	250,004
Employee termination reserve	201,463	100,000	—	—	69,987	231,476
Reserve for pre-employment background checks	52,365	200,000	100,710	—	353,075	—
Off-site recovery plan reserve	227,495	25,000	—	—	46,633	205,862
Reserve for HR/payroll application replacement	439,678	400,000	—	—	213,553	626,125
Foundation working capital reserve	12,700,000	750,000	—	—	—	13,450,000
Legal reserve	409,469	300,000	—	—	421,285	288,184
University-wide insurance	—	772,708	—	—	772,708	—
Field Union Settlement	—	—	75,573	—	—	75,573
CUNY RF fund for payment of annuity benefits	100,002	—	131,398	(16)	15	231,368
RFCO internal funds	416,349	—	40,233	—	17,907	438,675
RFCO Commerce Loan on behalf of CUNY - Interest Income	—	—	25	(25)	—	0
Pre-award initiative reserve fund	161,674	—	100,000	—	23,970	237,704
Investment in 230 W 41st. Street LLC	6,225,789	—	(20,888)	—	1,700,000	4,504,901
Investment in Grants Plus	22,027	—	105	—	—	22,132
Total	\$ 25,847,055	27,801,360	642,609	0	25,749,103	28,541,921

	July 1, 2009 beginning balances	Budget allocation	Other income and adjustments	Mid-year allocation/ Transfer	Fund expenditures and deductions	June 30, 2010 ending balances
Reserve funds:						
Audit disallowance reserve	\$ 10,967	—	300,709	—	169,393	142,283
Administrative fee reserve	1,479,424	23,503,492	(11,407)	—	21,745,708	3,225,800
Administrative fee reserve - ARRA	—	616,905	—	—	44,824	572,081
Reserve for University-wide insurance	346,373	—	—	—	4,443	341,930
Interest reserved to offset administrative fee deficit	—	458,646	—	—	—	458,646
Contingency fund reserve	100,000	100,000	4	—	50,000	150,004
Employee termination reserve	101,463	100,000	—	—	—	201,463
Reserve for pre-employment background checks	35,981	200,000	—	—	183,616	52,365
Off-site recovery plan reserve	243,435	25,000	—	—	40,939	227,495
Reserve for HR/payroll application replacement	478,593	100,000	—	—	138,915	439,678
Foundation working capital reserve	11,950,000	750,000	—	—	—	12,700,000
Legal reserve	527,816	350,000	—	—	468,347	409,469
University-wide insurance	—	688,720	—	—	688,720	—
CUNY RF fund for payment of annuity benefits	100,000	—	2	—	—	100,002
RFCO internal funds	398,779	3,400	27,314	—	13,144	416,349
RFCO Commerce Loan on behalf of CUNY - Interest Income	—	—	114	—	114	—
Pre-award initiative reserve fund	69,299	100,000	—	—	7,625	161,674
Investment in 230 W 41st. Street LLC	7,772,976	—	(47,187)	—	1,500,000	6,225,789
Investment in Grants Plus	21,935	—	92	—	—	22,027
Total	\$ 23,637,041	26,996,163	269,641	—	25,055,788	25,847,055

Schedule 13a**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule of Other Income and Adjustments

Years ended June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Administrative fees Reserve		
Funding for loss on lease termination	—	(196,444)
Accrual of administrative fee revenue	(60,984)	184,704
Interest income on CUNY RF fund for payout of annuity benefits	131,398	219
Pre-award initiative reserve fund	100,000	—
Field Unioun Settlement	75,573	—
Interest reserved to offset administrative fee defici	<u>255,951</u>	<u>114</u>
Total Administrative Fees adjustment	<u>501,937</u>	<u>(11,407)</u>
Audit disallowance reserve	20,487	300,709
Contingency fund reserve	—	4
Change in LLC	(20,888)	(47,187)
Change in GrantsPlus	105	92
CUNY RF fund for payment of annuity benefits	100,710	2
RFCO Commerce Loan on behalf of CUNY - Interest Income	25	114
RFSCO Internal Fund:		
Income from space used (Advertisement)	7,729	
Interest revenue from distribution	15,000	15,000
COBRA administrative fee	13,704	11,929
Merchant Account Admin Fee Charges	<u>3,800</u>	<u>385</u>
Total RFSCO Internal Fund adjustment	<u>40,233</u>	<u>27,314</u>
Total Other Income and Adjustments (Sch 12)	<u>\$ 642,609</u>	<u>\$269,641</u>

Schedule 14

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

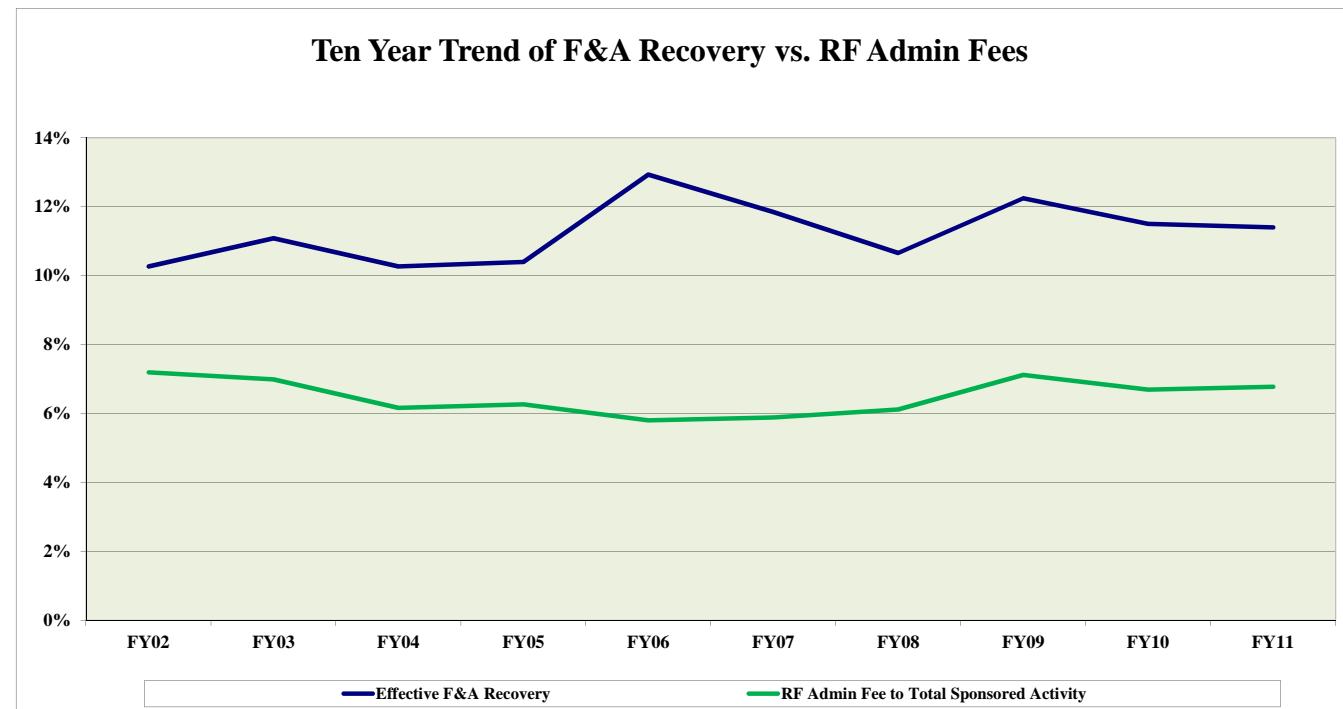
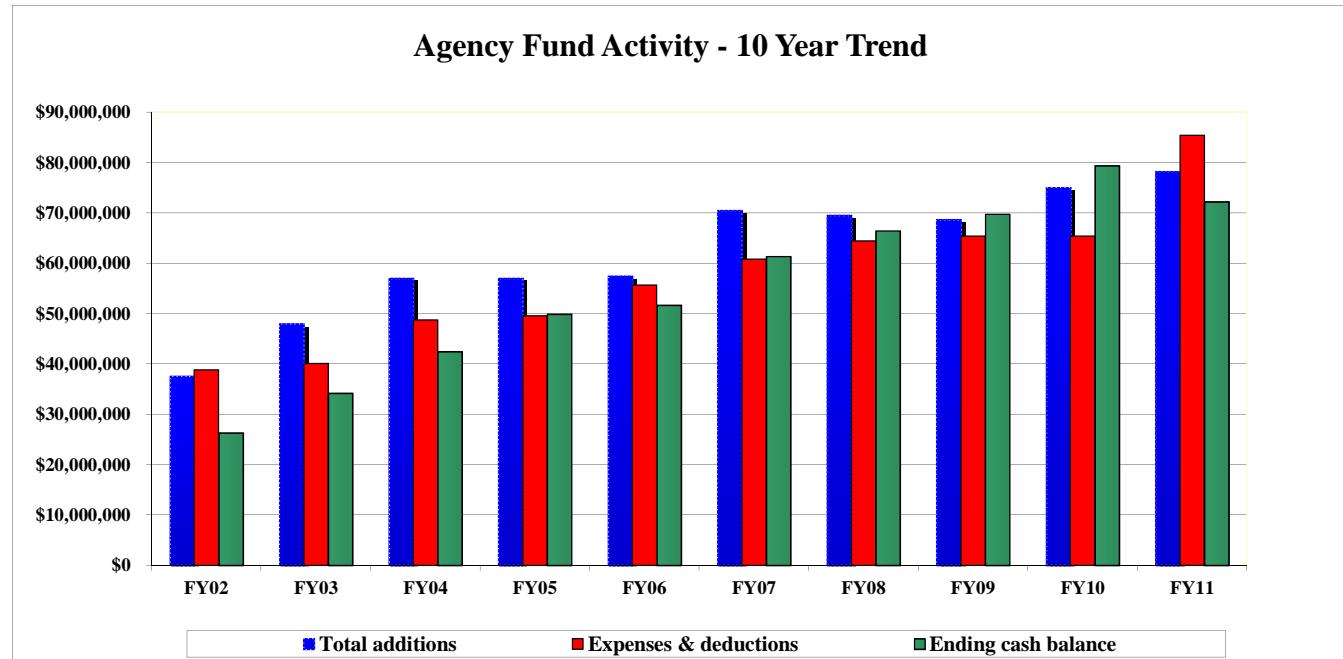
Reconciliation of Administrative Fee Expenditures

Years ended June 30, 2011 and 2010

	2011	2010
Total RFCO expenditures from operating budget	\$ 20,979,279	19,995,769
Total ARRA Expenses	—	44,824
Less income used to offset expenditures:		
PSC-CUNY	(282,422)	(362,296)
Direct fees	(605,394)	(719,223)
SS and FB Reimb to UAO	(1,150,752)	—
Administrative fee from RF affiliates	(1,752,000)	(1,597,000)
Other	(458)	(2,750)
Add: Other administrative fee not included in RFCO funding	<u>(3,791,026)</u>	<u>(2,681,269)</u>
LLC Payment of Personnel Costs - Building Manager	<u>(154,517)</u>	<u>(148,624)</u>
	<u>17,033,736</u>	<u>17,210,700</u>
Total RF central office expenditures funded from administrative fees plus reserve fund allocations:		
Central allocation budget reserve	2,128,000	2,166,112
University-wide insurance	772,708	688,720
Contingency fund reserve	100,000	100,000
Employee termination reserve	100,000	100,000
Reserve for pre-employment background checks	300,710	200,000
Off-site recovery reserve	25,000	25,000
HR/Payroll application replacement	400,000	100,000
Foundation working capital reserve	750,000	750,000
Pre-Award initiative reserve	100,000	100,000
Legal reserve	300,000	350,000
Field Union Settlement	<u>75,573</u>	<u>—</u>
	<u>5,051,991</u>	<u>4,579,832</u>
Computed amount of Administrative fee expenditures	22,085,727	21,790,532
Amount reported as Administrative fee expenditures on schedule 12	<u>22,085,727</u>	<u>21,790,532</u>
Variance	<u>\$ 0</u>	<u>0</u>

RESEARCH FOUNDATION OF CUNY
AGENCY FUND ACTIVITY FOR FISCAL YEARS 2002 THRU 2011

- ▶ Indirect cost revenues increased by 2.14%
- ▶ Ending cash balances decreased by 9.03%
- ▶ Net FY11 indirect cost revenue to colleges after RF administrative fees is 40.60%.
 Average net indirect cost revenue to colleges after administrative fee is 40.37%



**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule of Changes in Deposits Held in Custody for CUNY Colleges

Years ended June 30, 2011 and 2010

	2011	2010
Additions:		
Facilities and administrative cost recoveries:		
From sponsored programs	\$ 42,342,977	41,457,407
From internal programs (college directed fees)	3,279,040	2,393,529
Released time recoveries	15,608,023	14,283,958
Summer salary recoveries	16,743,154	14,100,957
Summer salary recoveries-fringe benefits due to CUNY	49,277	2,225,619
Total	<u>78,022,471</u>	<u>74,461,470</u>
Charitable Gift Annuity held for CUNY	231,368	0
Interest income	<u>210,599</u>	<u>582,915</u>
Total additions	<u><u>78,464,438</u></u>	<u><u>75,044,385</u></u>
Deductions:		
Administrative fee paid to RFCUNY	25,092,667	24,305,100
Campus-based expenses:		
Instruction	228,563	161,719
Organized Research	8,897,708	8,498,341
Departmental Administration	7,195,146	6,797,462
Student Services	514,429	376,702
General Administration	6,924,123	5,196,122
Sponsored Projects Administration	3,018,188	3,707,762
Physical Plant	0	11,051
Other Institutional Activity	485,194	513,822
Library Expense	0	0
Other Sponsored Activity	<u>70,109</u>	<u>58,087</u>
Total expenses	<u>52,426,127</u>	<u>49,626,168</u>
Refund to Colleges	5,254,229	2,425,393
Summer salary and fringe benefit reimbursement to colleges	20,995,722	11,135,016
Summer salary and fringe benefit reimbursement to OUC	9,746,837	0
Transfer to Central Allocation Budget	0	0
Transfer to CUNY miscellaneous	76,160	331,020
Bad debt (recovery) expense	(3,100,000)	1,900,000
Other Income from College to cover deficit	0	0
Total deductions	<u>32,972,948</u>	<u>15,791,429</u>
Total expenses and deductions	<u><u>85,399,075</u></u>	<u><u>65,417,597</u></u>
Net (decrease) increase for the year	(6,934,637)	9,626,788
Deposits held in custody for CUNY colleges:		
Beginning of year	<u>79,397,567</u>	<u>69,770,779</u>
End of year	<u>\$ 72,462,930</u>	<u>79,397,567</u>

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK
Deposits Held in Custody for CUNY Colleges
Year ended June 30, 2011
Summary by College

College:	Beginning Book Balance		Total Expenses	Total Deductions	Ending Book Balance		Over 180 Days	June 30, 2011 adjusted book balance
	(*) July 1, 2010	Total Revenue			June 30, 2010	June 30, 2010		
Baruch	2,378,071	1,816,984	940,759	972,249	2,282,047	—	—	2,282,047
Brooklyn	10,502,961	4,514,653	2,550,248	3,188,761	9,278,605	7,332	—	9,271,273
City	14,295,487	17,133,563	10,687,979	8,333,688	12,407,383	1,412,893	—	10,994,490
Hunter	21,487,308	14,842,286	10,402,838	8,333,920	17,592,836	870,972	—	16,721,864
John Jay	2,089,561	4,488,806	2,387,492	2,367,498	1,823,377	15,647	—	1,807,730
Lehman	4,488,777	3,802,755	3,071,481	2,416,347	2,803,704	130,758	—	2,672,946
Medgar Evers	608,897	1,498,212	902,652	753,679	450,778	33,939	—	416,839
Queens	8,934,156	7,166,550	3,841,155	2,842,380	9,417,171	900	—	9,416,271
Staten Island	3,019,503	1,772,390	1,526,951	1,033,718	2,231,224	192,956	—	2,038,268
York	809,027	1,651,211	999,186	669,540	791,512	2,700	—	788,812
Bronx Community	1,762,157	1,703,775	1,394,623	376,985	1,694,324	10	—	1,694,314
Hostos Community	737,921	924,523	534,627	183,277	944,540	—	—	944,540
Kingsborough Community	1,639,600	1,248,664	676,152	488,554	1,723,558	18	—	1,723,540
LaGuardia Community	1,616,596	3,285,688	2,077,737	260,856	2,563,691	309,676	—	2,254,015
Manhattan Community	1,307,034	1,529,998	780,236	579,765	1,477,031	19,867	—	1,457,164
Queensborough Community	821,128	954,987	445,741	677,415	652,959	619	—	652,340
NYC Technical	963,611	1,799,969	1,186,340	437,497	1,139,743	26,212	—	1,113,531
Graduate School	2,850,479	2,160,564	1,663,731	1,720,923	1,626,389	29,584	—	1,596,805
Graduate School of Journalism	65,213	44,910	38,016	49,652	22,455	—	—	22,455
CUNY Law School	11,780	51,763	9,380	8,163	46,000	—	—	46,000
UAPC	6,058	173,460	99,859	—	79,659	—	—	79,659
VC of Academic Affairs	4,288,300	3,983,036	4,160,625	390,594	3,720,117	199,290	—	3,520,827
CUNY Central Office Operations	1,180,705	1,830,391	1,520,984	(12,513)	1,502,625	46,627	—	1,455,998
Total	85,864,330	78,379,138	51,898,792	36,072,948	76,271,728	3,300,000	—	72,971,728
Charitable Gift Annuity held for CUNY	—	231,368	—	—	231,368	—	—	—
Prior year bad debt adjustments	(6,400,000)	—	—	—	(6,400,000)	—	—	—
Current year bad debt reserve adjustment	—	—	—	(3,100,000)	3,100,000	—	—	—
Net accruals	(66,763)	(146,068)	527,335	—	(740,166)	—	—	—
Financial Statement Balances	79,397,567	78,464,438	52,426,127	32,972,948	72,462,930	—	—	—

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**
Year ended June 30, 2011
Use of Facilities and Administratives Costs Revenues by College

	July 1, 2010 Beginning Book Balance [A]	F&A Revenue [B]	Admin Fee Recovered by College [C]	Total Additions [D] = (B+C)	Instruction a	Organized Research b	Departmental Administration c	Student Services d	General Administration e	Sponsored Projects Administration f	Physical Plant g	Other Institutional Activity h	Library Expenses i	Other Sponsored Activity j	Total Expenditures [E]	Administrative Fees [F]	Funds Returned to College [G]	Net Intra-Fund Transfers [H]	June 30, 2011 Ending Book Balance [A+D-E-F-G-H]
College:																			
Baruch	130,233	561,559	301,357	862,916	—	—	—	—	—	—	—	—	—	—	—	467,596	—	(222,244)	747,797
Brooklyn	215,959	2,432,333	587,719	3,020,052	—	—	—	—	536	—	—	—	—	—	536	1,125,353	—	1,927,749	182,373
City	3,447,099	11,108,327	14,551	11,122,878	—	—	—	—	3,178	—	—	—	—	—	3,178	4,384,854	—	7,834,506	2,347,439
Hunter	758,324	6,995,302	18,250	7,013,552	147	401	—	2,346	890	—	—	—	—	—	3,784	3,656,713	—	3,624,678	486,701
John Jay	183,090	2,215,048	3,399	2,218,447	55,800	—	—	—	—	75,144	—	—	—	—	130,944	1,198,993	—	876,712	194,888
Lehman	109,018	2,322,957	—	2,322,957	—	22,713	171,663	5,948	63,175	470,800	—	4,056	—	60,937	799,292	1,462,471	—	33,992	136,220
Medgar Evers	25,470	717,383	3,326	720,709	—	—	—	—	632	—	—	—	—	—	632	683,569	—	1,446	60,532
Queens	1,446,202	3,599,719	637,938	4,237,657	—	6,656	—	—	—	—	—	—	—	—	6,656	2,042,321	—	2,169,537	1,465,345
Staten Island	754,337	973,360	49,200	1,022,560	—	36,520	8,536	31,418	222,164	2,000	—	15,000	—	—	315,638	681,597	—	269,987	509,675
York	—	755,733	72,866	828,599	—	—	169	—	5,726	361,170	—	—	—	—	367,065	547,630	—	(170,635)	84,539
Bronx Community	100,503	594,959	—	594,959	—	—	—	—	256,001	—	—	39,096	—	—	295,097	684,833	—	(340,000)	55,532
Hostos Community	54,544	485,870	22,133	508,003	—	—	13,859	—	19,052	—	—	11,500	—	—	44,411	398,124	—	—	120,012
Kingsborough Community	77,459	408,118	55,288	463,406	—	519	—	685	378	—	—	87,927	—	—	89,509	393,972	—	—	57,384
LaGuardia Community	—	1,223,839	86,862	1,310,701	—	—	—	—	4,050	7,609	—	—	—	—	11,659	1,461,299	—	(162,257)	—
Manhattan Community	166,941	354,839	38,029	392,868	—	—	—	—	4,800	2,773	—	29,227	—	—	36,800	570,688	—	(88,169)	40,490
Queensborough Community	21,597	264,644	80,002	344,646	—	—	119,575	968	964	—	—	—	—	—	121,507	319,876	—	(82,000)	6,860
NYC Technical	176,873	810,146	—	810,146	—	—	—	—	—	—	—	—	—	—	—	643,398	—	—	343,621
Graduate School	587,231	1,165,483	72,817	1,238,300	83,392	224,876	8,345	—	195,192	128,516	—	18,000	—	—	658,321	932,906	—	29,805	204,499
Graduate School of Journalism	727	25,808	—	25,808	—	—	—	—	—	—	—	—	—	—	—	35,876	—	(15,000)	5,659
CUNY Law School	8,163	49,319	2,061	51,380	—	—	—	—	—	—	—	—	—	—	—	9,380	8,163	—	42,000
UAPC	(357)	12,310	—	12,310	—	—	—	—	—	—	—	—	—	—	—	20,185	—	(5,357)	(2,875)
VC of Academic Affairs	1,617,056	3,700,249	42	3,700,291	2,209	—	1,114,989	11,814	116,110	19,731	—	34,141	—	1,075	1,300,069	2,241,798	39,768	312,617	1,423,095
CUNY Central Office Operations	537,086	450,641	1,233,200	1,683,841	—	—	—	150,000	7,743	—	—	—	—	—	157,743	1,190,219	—	(3,500)	876,465
Total	10,417,555	41,227,946	3,279,040	44,506,986	141,548	291,685	1,437,136	203,179	900,591	1,067,743	—	238,947	—	62,012	4,342,841	25,153,651	47,931	15,991,867	9,388,251
Net accruals	975,935	(146,068)	—	(146,068)	—	—	—	—	189,669	—	—	—	—	—	189,669	(60,984)	—	—	701,182
Financial Statement Balances	11,393,490	41,081,878	3,279,040	44,360,918	141,548	291,685	1,437,136	203,179	1,090,260	1,067,743	—	238,947	—	62,012	4,532,510	25,092,667	47,931	15,991,867	10,089,433
Bad debt reserve	(6,400,000)	—	—	—	—	—	—	—	—	—	—	—	—	—	(3,100,000)	—	—	—	(3,300,000)
Adjusted Financial Statement Balance	4,993,490	41,081,878	3,279,040	44,360,918	141,548	291,685	1,437,136	203,179	1,090,260	1,067,743	—	238,947	—	62,012	1,432,510	25,092,667	47,931	15,991,867	6,789,433

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK
Use of Released Time Expenditures by College
Year ended June 30, 2011
Expenditures of Released Time Recoveries by Category (As reported by Colleges)

	July 1, 2010 Beginning Book Balance [A]	Released Time Recovery [B]	Instruction a	Organized Research b	Departmental Administration c	Student Services d	General Administration e	Sponsored Projects Administration f	Physical Plant g	Other Institutional Activity h	Library Expense i	Other Sponsored Activity j	Total Expenditures [C]	Funds Returned to Colleges [D]	Net Intra-Fund Transfers [E]	June 30, 2011 Ending Book Balance [A+B-C-D-E]
College:																
Baruch	869,667	318,934	—	—	—	—	—	—	—	—	—	—	103,885	840,688	244,028	
Brooklyn	48,907	491,039	—	—	—	—	—	—	—	—	—	—	—	500,551	39,395	
City	381,907	1,261,588	—	—	—	—	33	—	—	750	—	—	783	—	1,102,714	539,998
Hunter	1,200,013	3,593,692	—	—	—	—	—	—	—	—	—	—	50,651	3,592,564	1,150,490	
John Jay	534,887	1,275,277	—	125,219	(9,773)	—	43,790	—	—	—	—	—	159,236	985,818	305,536	359,574
Lehman	197,789	786,593	—	—	—	—	11,730	—	—	—	—	—	11,730	20,213	709,767	242,672
Medgar Evers	169,684	459,920	24,941	2,055	12,115	4,753	39,498	13,735	—	10,325	—	5,579	113,001	—	211,221	305,382
Queens	2,605,003	1,038,354	—	—	—	—	—	—	—	—	—	—	—	—	2,412,282	1,231,075
Staten Island	826,315	134,503	—	—	—	—	—	—	—	—	—	—	—	—	449,181	511,637
York	434,006	389,118	—	—	—	—	32,382	18,357	—	—	—	—	50,739	—	205,735	566,650
Bronx Community	415,185	824,957	(4,962)	—	—	—	360,026	—	—	466	—	—	355,530	—	365,000	519,612
Hostos Community	482,157	355,509	—	—	64,277	—	8,156	1,835	—	—	—	—	74,268	—	—	763,398
Kingsborough Community	1,210,207	424,781	3,810	5,368	11,069	4,957	133,008	—	—	—	—	—	158,212	—	—	1,476,776
LaGuardia Community	345,613	1,909,884	—	—	—	—	—	—	—	—	—	—	—	—	882,328	1,373,169
Manhattan Community	545,093	913,470	350	—	—	10,876	22,748	203	—	83,263	—	—	117,440	67,755	593,500	679,868
Queensborough Community	540,926	290,924	—	1	—	—	40	—	—	—	—	—	41	160,722	82,000	589,087
NYC Technical	354,597	532,889	—	—	—	—	21,937	—	—	27,400	—	—	49,337	—	359,477	478,672
Graduate School	350,392	97,044	—	—	—	—	—	—	—	—	—	—	—	—	—	447,436
Graduate School of Journalism	14,834	19,102	—	—	—	—	—	—	—	2,140	—	—	2,140	—	15,000	16,796
CUNY Law School	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
UAPC	6,415	161,150	—	—	—	70,973	8,701	—	—	—	—	—	79,674	—	5,357	82,534
VC of Academic Affairs	532,838	282,745	—	—	—	—	—	—	—	—	—	—	—	—	326,380	489,203
CUNY Central Office Operations	23,275	46,550	—	16,118	—	—	—	—	—	—	—	—	16,118	—	—	53,707
Total	12,089,710	15,608,023	24,139	148,761	77,688	91,559	682,049	34,130	—	124,344	—	5,579	1,188,249	1,389,044	12,959,281	12,161,159
Net accruals	(128,614)	—	—	—	—	—	40,335	—	—	—	—	—	40,335	—	—	(168,949)
Financial Statement Balances	11,961,096	15,608,023	24,139	148,761	77,688	91,559	722,384	34,130	—	124,344	—	5,579	1,228,584	1,389,044	12,959,281	11,992,210

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK

Detail of Interest Revenue Expenditures by College

Year ended June 30, 2011

Expenditures of Interest Revenue by Category (As reported by Colleges)

	July 1, 2010 Beginning Book Balance [A]	Interest Distribution [B]	Other Income [C]	Instruction a	Organized Research b	Departmental Administration c	Student Services d	General Administration e	Sponsored Projects Administration f	Physical Plant g	Other Institutional Activity h	Library Expense i	Other Sponsored Activity j	Total Expenditures [D]	Net Intra-Fund Transfers [E]	June 30, 2011 Ending Book Balance [A+B-D-E]
College:																
Baruch	18,638	4,208	—	—	—	—	—	—	—	—	—	—	—	—	6,417	16,429
Brooklyn	1,613,353	15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	1,628,353
City	649,659	15,000	—	—	—	21,442	—	82,552	—	—	—	—	—	103,994	61,126	499,539
Hunter	1,414,127	15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	1,429,127
John Jay	151,624	9,425	—	—	—	—	—	6,529	—	—	20,572	—	—	27,101	—	133,948
Lehman	190,464	7,666	—	—	—	—	—	—	—	—	—	—	—	—	—	198,130
Medgar Evers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Queens	40,440	13,376	—	—	—	—	—	312	—	—	—	—	—	312	—	53,504
Staten Island	30,402	4,493	—	—	—	—	—	—	—	—	—	—	—	—	—	34,895
York	41,298	1,962	—	—	—	144	—	386	—	—	—	—	—	530	—	42,730
Bronx Community	852,151	2,788	—	—	—	—	—	15,243	—	—	15,317	—	—	30,560	—	824,379
Hostos Community	790	105	—	—	—	—	—	—	—	—	—	—	—	—	—	895
Kingsborough Community	146,278	3,188	—	—	—	—	—	—	—	—	15,000	—	—	15,000	—	134,466
LaGuardia Community	283,430	5,244	—	—	—	—	—	388	—	—	3,226	—	—	3,614	—	285,060
Manhattan Community	3,437	432	—	—	—	—	—	60	169	—	350	—	—	579	—	3,290
Queensborough Community	4,757	1,377	—	—	—	—	—	—	—	—	—	—	—	2,518	2,518	3,616
NYC Technical	8,422	648	—	—	—	—	—	—	—	—	—	—	—	—	—	9,070
Graduate School	432,575	10,304	—	—	—	—	—	—	—	—	—	—	—	—	6,417	436,462
Graduate School of Journalism	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CUNY Law School	2,617	383	—	—	—	—	—	—	—	—	—	—	—	—	—	3,000
UAPC	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VC of Academic Affairs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CUNY Central Office Operations	458,314	100,000	—	—	—	—	—	21,197	—	—	64,424	—	—	85,621	31	472,662
Total	6,342,776	210,599	—	—	—	21,586	—	126,667	169	—	118,889	—	2,518	269,829	73,991	6,209,555
Net accruals	(38,889)	—	—	—	—	—	—	(17,922)	—	—	(977)	—	—	(18,898)	—	(19,991)
Financial Statement Balances	6,303,887	210,599	—	—	—	21,586	—	108,745	169	—	117,912	—	2,518	250,931	73,991	6,189,564

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**
Detail of Recovery-Derived and Reserve Expenditures by College
Year ended June 30, 2011

	July 1, 2010 Beginning Book Balance (*) [A]	Facilities & Administrative Cost Revenue [B]	Instruction a	Organized Research b	Departmental Administration c	Student Services d	General Administration e	Sponsored Projects Administration f	Physical Plant g	Other Institutional Activity h	Library Expense I	Other Sponsored Activity j	Total Expenditures [C]	Funds Returned to College [D]	Net Intra-Fund Transfers [E]	June 30, 2010 Ending Book Balance [A+B-C-D-E]
College:																
Baruch	944,082	—	—	11,956	35,864	25,565	397,283	2,495	—	—	—	—	473,163	—	(648,520)	1,119,439
Brooklyn	7,897,572	—	17,264	399,442	449,376	—	548,152	10,125	—	—	—	—	1,424,359	1,671,145	(2,433,609)	7,235,677
City	6,390,686	569,361	1,580	2,468,528	2,802,386	6,897	381,722	534,057	—	—	—	—	6,195,170	1,696,637	(8,932,552)	8,000,792
Hunter	12,777,514	691,738	35,517	3,737,633	865,996	5,604	1,537,262	550,979	—	9,350	—	—	6,742,341	—	(7,178,738)	13,905,649
John Jay	562,121	—	—	310,634	28,977	6,097	384,857	140,653	—	—	—	—	871,218	—	(1,190,168)	881,071
Lehman	2,503,275	—	13	161,319	382,977	—	204,363	49,316	—	—	—	—	797,988	300,000	(737,342)	2,142,629
Medgar Evers	(79,610)	—	—	—	47,151	13,846	43,403	—	—	1,050	—	—	105,450	—	(226,307)	41,247
Queens	3,385,439	—	3,535	891,832	64,713	2,453	213,918	615,415	—	—	—	—	1,791,866	—	(4,542,352)	6,135,925
Staten Island	919,727	—	—	174,035	10,887	1,148	343,646	—	—	—	—	—	529,716	—	(703,752)	1,093,763
York	1,749	—	—	32,360	—	862	—	—	—	—	—	—	33,222	—	(35,100)	3,627
Bronx Community	18,510	—	10,106	—	—	18,497	—	—	—	—	—	—	28,603	—	(43,260)	33,167
Hostos Community	42,816	—	—	—	—	17,824	—	—	—	—	—	—	17,824	—	(28,600)	53,592
Kingsborough Community	26,594	—	—	—	—	19,459	—	—	—	—	—	—	19,459	—	(25,300)	32,435
LaGuardia Community	916,096	—	—	9,222	69,876	39,167	480,210	2,690	—	—	—	—	601,165	149,472	(732,611)	898,070
Manhattan Community	295,865	—	—	—	34,150	13,079	7,500	—	—	—	—	—	54,729	—	(507,331)	748,467
Queensborough Community	1,229	—	—	—	—	1,799	—	—	—	—	—	—	1,799	—	(4,840)	4,270
NYC Technical	302,223	—	—	—	213,609	53,700	226,296	—	—	—	—	—	493,605	—	(396,217)	204,835
Graduate School	273,513	—	—	66,765	452	—	5,287	—	—	—	—	—	72,504	—	(14,805)	215,814
Graduate School of Journalism	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CUNY Law School	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
UAPC	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VC of Academic Affairs	1,907,690	—	—	76,425	503,652	—	38,681	—	—	—	—	—	618,758	—	(497,659)	1,786,591
CUNY Central Office Operations*	81,903	—	—	—	—	—	71,283	—	—	—	—	—	71,283	—	(69,916)	80,536
Total	39,168,994	1,261,099	68,015	8,340,151	5,510,066	225,997	4,883,863	1,905,730	—	10,400	—	—	20,944,222	3,817,254	(28,948,979)	44,617,596
Net accruals	(875,195)	—	(5,139)	117,111	148,670	(6,306)	118,871	10,416	—	(6,410)	—	—	377,213	—	—	(1,252,408)
Financial Statement Balances	38,293,799	1,261,099	62,876	8,457,262	5,658,736	219,691	5,002,734	1,916,146	—	3,990	—	—	21,321,435	3,817,254	(28,948,979)	43,365,188

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK

Deposits Held in Custody for CUNY Colleges

Summer Salary

Year ended June 30, 2011

	July 1, 2010 Beginning Balance	Summer Salary Recoveries	Fringe Benefit Recoveries	Summer Salary Reimbursed	Prior Years Salaries & FB Reimbursed to OUC	June 30, 2011 Ending Book Balance
	[A]	[B]	[C]	[D]	[E]	[A+B+C-D-E]
College:						
Baruch	415,451	630,540	386	630,773	261,250	154,354
Brooklyn	727,170	982,670	5,892	987,053	535,872	192,807
City	3,426,136	4,155,398	9,338	4,079,620	2,491,637	1,019,615
Hunter	5,337,330	3,523,763	4,541	6,626,136	1,618,629	620,869
John Jay	657,839	983,975	1,682	970,204	419,396	253,896
Lehman	1,488,231	677,340	8,199	1,523,382	566,335	84,053
Medgar Evers	493,353	314,333	3,250	640,926	126,393	43,617
Queens	1,457,072	1,871,988	5,175	1,866,882	936,031	531,322
Staten Island	488,722	609,846	988	620,300	398,002	81,254
York	331,974	430,138	1,394	442,218	227,322	93,966
Bronx Community	375,808	278,318	2,753	259,421	135,824	261,634
Hostos Community	157,614	60,670	236	86,390	125,487	6,643
Kingsborough Community	179,062	356,844	445	335,238	178,616	22,497
LaGuardia Community	71,457	59,818	41	115,998	7,926	7,392
Manhattan Community	295,698	221,777	1,451	315,648	198,362	4,916
Queensborough Community	252,619	317,554	486	284,451	237,082	49,126
NYC Technical	121,496	453,440	2,846	359,280	114,957	103,545
Graduate School	1,206,768	814,742	174	816,384	883,122	322,178
Graduate School of Journalism	49,652	—	—	35,043	14,609	—
CUNY Law School	1,000	—	—	—	—	1,000
UAPC	—	—	—	—	—	—
VC of Academic Affairs	230,716	—	—	375	209,113	21,228
CUNY Central Office Operations	80,127	—	—	—	60,872	19,255
Total	17,845,295	16,743,154	49,277	20,995,722	9,746,837	3,895,167

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK
Deposits Held in Custody for CUNY Colleges
Summary of Expenses
Year ended June 30, 2011

Schedule 22

	Instruction a	Organized Research b	Departmental Administration c	Student Services d	General Administration e	Sponsored Projects Administration f	Physical Plant g	Other Institutional Activity h	Library Expense i	Other Sponsored Activity j	Total Expenditures [A]	Administrative Fees [B]	Total Expenditures [A+B]
College:													
Baruch	—	11,956	35,864	25,565	397,283	2,495	—	—	—	—	473,163	467,596	940,759
Brooklyn	17,264	399,442	449,376	—	548,688	10,125	—	—	—	—	1,424,895	1,125,353	2,550,248
City	1,580	2,468,528	2,823,828	6,897	467,485	534,057	—	750	—	—	6,303,125	4,384,854	10,687,979
Hunter	35,664	3,738,034	865,996	7,950	1,538,152	550,979	—	9,350	—	—	6,746,125	3,656,713	10,402,838
John Jay	55,800	435,853	19,204	6,097	435,176	215,797	—	20,572	—	—	1,188,499	1,198,993	2,387,492
Lehman	13	184,032	554,640	5,948	279,268	520,116	—	4,056	—	60,937	1,609,010	1,462,471	3,071,481
Medgar Evers	24,941	2,055	59,266	18,599	83,533	13,735	—	11,375	—	5,579	219,083	683,569	902,652
Queens	3,535	898,488	64,713	2,453	214,230	615,415	—	—	—	—	1,798,834	2,042,321	3,841,155
Staten Island	—	210,555	19,423	32,566	565,810	2,000	—	15,000	—	—	845,354	681,597	1,526,951
York	—	32,360	313	862	38,494	379,527	—	—	—	—	451,556	547,630	999,186
Bronx Community	5,144	—	—	18,497	631,270	—	—	54,879	—	—	709,790	684,833	1,394,623
Hostos Community	—	—	78,136	17,824	27,208	1,835	—	11,500	—	—	136,503	398,124	534,627
Kingsborough Community	3,810	5,887	11,069	25,101	133,386	—	—	102,927	—	—	282,180	393,972	676,152
LaGuardia Community	—	9,222	69,876	39,167	484,648	10,299	—	3,226	—	—	616,438	1,461,299	2,077,737
Manhattan Community	350	—	34,150	23,955	35,108	3,145	—	112,840	—	—	209,548	570,688	780,236
Queensborough Community	—	1	119,575	2,767	1,004	—	—	—	—	2,518	125,865	319,876	445,741
NYC Technical	—	—	213,609	53,700	248,233	—	—	27,400	—	—	542,942	643,398	1,186,340
Graduate School	83,392	291,641	8,797	—	200,479	128,516	—	18,000	—	—	730,825	932,906	1,663,731
Graduate School of Journalism	—	—	—	—	—	—	—	2,140	—	—	2,140	35,876	38,016
CUNY Law School	—	—	—	—	—	—	—	—	—	—	—	9,380	9,380
UAPC	—	—	—	70,973	8,701	—	—	—	—	—	79,674	20,185	99,859
VC of Academic Affairs	2,209	76,425	1,618,641	11,814	154,791	19,731	—	34,141	—	1,075	1,918,827	2,241,798	4,160,625
CUNY Central Office Operations	—	16,118	—	150,000	100,223	—	—	64,424	—	—	330,765	1,190,219	1,520,984
Total	233,702	8,780,597	7,046,476	520,735	6,593,170	3,007,772	—	492,580	—	70,109	26,745,141	25,153,651	51,898,792
Net Accruals	(5,139)	117,111	148,670	(6,306)	330,953	10,416	—	(7,386)	—	—	588,319	(60,984)	527,335
Financial Statement Balances	228,563	8,897,708	7,195,146	514,429	6,924,123	3,018,188	—	485,194	—	70,109	27,333,460	25,092,667	52,426,127

Schedule 23

**RESEARCH FOUNDATION OF
THE CITY UNIVERSITY OF NEW YORK**

Schedule of Central Allocation Budget Accounts

Years ended June 30, 2011 and 2010

	July 1, 2010 beginning balances	Budget allocation	Year-end allocations	Expenditures	June 30, 2011 ending balances
Central allocation:					
CUNY research exchange	\$ 640,071	600,000	—	395,175	844,896
Supplemental grant for the support of research fellowships	4,707	—	—	—	4,707
Grant for support of the Center for Advanced Technology	15,095	40,000	—	48,238	6,857
Grant for support of CUNY Compliance Office	(47,374)	380,000	—	262,574	70,052
Grant for support of University Faculty Senate	(290)	100,000	—	96,620	3,090
Research program support:					
Reserve for start-up cost grants	614,210	100,000	—	126,600	587,610
Reserve for research equipment grants	88,214	220,000	—	99,957	208,257
Reserve for matching fund grants	150,503	75,000	—	63,718	161,785
Reserve for intercampus collaboration grants	201,678	150,000	—	191,347	160,331
Grant for support of the Office of Research Development	167,294	165,000	—	197,405	134,889
Technology Transfer Office:					
Grant for support of the Office of Technology Transfer	(45,413)	82,000	5,000	90,085	(48,498)
Grant for Patents Applications	183,710	200,000	(5,000)	442,082	(63,372)
Faculty Conference	15,227	—	—	4,422	10,805
Plan Support ACSI	0	—	—	—	0
Bridge Fund	9,781	16,000	—	—	25,781
Total	\$ 1,997,413	2,128,000	0	2,018,223	2,107,190

	July 1, 2009 beginning balances	Budget allocation	Year-end allocations	Expenditures	June 30, 2010 ending balances
Central allocation:					
CUNY research exchange	\$ 389,880	600,000	—	349,809	640,071
Supplemental grant for the support of research fellowships	4,707	—	—	—	4,707
Grant for support of the Center for Advanced Technology	27,752	40,000	—	52,657	15,095
Grant for support of CUNY Compliance Office	64,173	330,000	—	441,547	(47,374)
Grant for support of University Faculty Senate	51	272,000	133,888	138,453	(290)
Research program support:					
Reserve for start-up cost grants	444,916	300,000	—	130,706	614,210
Reserve for research equipment grants	58,847	28,000	—	(1,367)	88,214
Reserve for matching fund grants	139,936	100,000	—	89,433	150,503
Reserve for intercampus collaboration grants	204,084	150,000	—	152,406	201,678
Grant for support of the Office of Research Development	118,350	200,000	—	151,056	167,294
Technology Transfer Office:					
Grant for support of the Office of Technology Transfer	14,896	70,000	—	130,309	(45,413)
Grant for Patents Applications	(4,954)	205,000	—	16,336	183,710
Faculty Conference	13,232	5,000	—	3,005	15,227
Plan Support ACSI	—	—	—	—	0
Bridge Fund	9,781	—	—	—	9,781
Total	\$ 1,485,651	2,300,000	133,888	1,654,350	1,997,413

RESEARCH FOUNDATION OF CUNY

RELATED ENTITIES

230 West 41st Street LLC

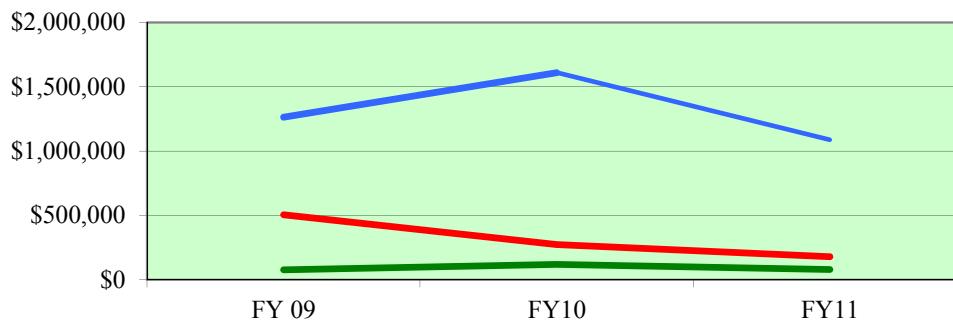
	FY09	FY10	FY10
Investment at Beginning of Year	9,139,154	7,772,976	6,225,789
Net gain (loss)	133,822	(47,187)	(20,882)
Return on Inv	1,500,000	1,500,000	1,700,000
Investment at End of Year	<u>7,772,976</u>	<u>6,225,789</u>	<u>4,504,907</u>

Grants Plus

	FY09	FY10	FY11
Revenue			
Administrative Fee Income	78,348	119,229	80,962
Donated services	431,926	76,997	28,226
Other income	0	0	70,200
Total Revenue	<u>510,274</u>	<u>196,226</u>	<u>179,388</u>
Expenses			
Donated services	431,926	76,997	28,226
Management fees	55,000	94,000	52,000
Other costs	17,953	102,137	99,058
GP Operating Costs	<u>504,879</u>	<u>273,134</u>	<u>179,284</u>
Net Gain/(Loss) per Financial Statements	5,395	92	104
Adjustment for Donated Services	<u>431,926</u>	<u>76,997</u>	<u>28,226</u>
Net Operating Gain/(Loss)	<u>(426,531)</u>	<u>(76,905)</u>	<u>(28,122)</u>

	FY 09	FY10	FY11
Total Activity Administered by GP	1,263,000	1,610,752	1,089,486

Grants Plus Activity



— Total Activity Administered by GP — GP Operating Costs
— Administrative Fee Income

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK

Schedule of CUNY Debt

Year ended June 30, 2011

Funds Used to Build Out School of Journalism Space at 230 West 41 St.

	6/30/2011	6/30/2010
Principal balance paid out on TD Bank (Commerce Bank) Loar	\$ -	1,985,248
Interest paid on Above Loan	\$ -	91,240
Total Principal and Interest paid by the RF	\$ -	2,076,488
CUNY Reimbursements Received	\$ -	2,076,488
Outstanding Debt	\$ -	-

Funds Used to Pay Utility Costs for CUNY Space at 230 W 41 St.

Electricity	\$ 419,302	328,663
Water	11,272	9,687
Cleaning services	-	-
Miscellaneous services	103,548	85,110
Total owed by CUNY	\$ 534,122	423,460
CUNY Reimbursements Received	455,182	64,799
Outstanding Debt	\$ 78,940	437,601

Funds Used to Advance CUNY Memorandum of Understanding agreements with State Agencies Which we have Had Problems With Past Collelections

NYS Office of Children and Family Services	\$ 2,251,710	* 3,222,708
NYS Office of Temporary and Disability Services	398,301	820,279
Outstanding Debt	\$ 2,650,011	4,042,987

Total CUNY Related Debt	2,728,951	4,480,588
RF Funds due CUNY for Summer Salary Fringe Benefits	-	(9,746,836)
Net CUNY Related Debt	2,728,951	(5,266,249)

* - includes all colleges

RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK

Schedule of Income From Related Entities

Year ended June 30, 2011

	Net Income	Amount Used to Support RF
Related Income from 230 W 41st Street:	\$ (884,601)	1,700,000
Related Income from GrantsPlus:	104	52,000
Total FY2010 Related Income:	\$ (884,497)	1,752,000

230 W 41st Street Operations

	Year End 6/30/11
Rental Income	\$ 10,401,273
Escalations	1,441,810
Investment Income	7,563
Other Income	162,263
Total Revenue	\$ 12,012,909
Utilities	\$ 1,598,896
Contract Services	2,045,223
Repair/Maintenance/Supplies	376,257
Administrative	178,277
Manage Fees / Leasing Comm.	79,109
Depreciation & Amortization	2,513,929
Miscellaneous	18,347
Loss on Lease Termination	230,965
Taxes and Insurance	1,115,069
Total Operating Expenses	\$ 8,156,072
Net Income from Operations	3,856,837
Interest Expense	\$ 3,874,725
Principal on the Mortgage	863,713
Additional Insurance	0
Bank Fees	3,000
Total Debt Service	\$ 4,741,438
Net Income After Operating Expenses and Debt Service	\$ (884,601)

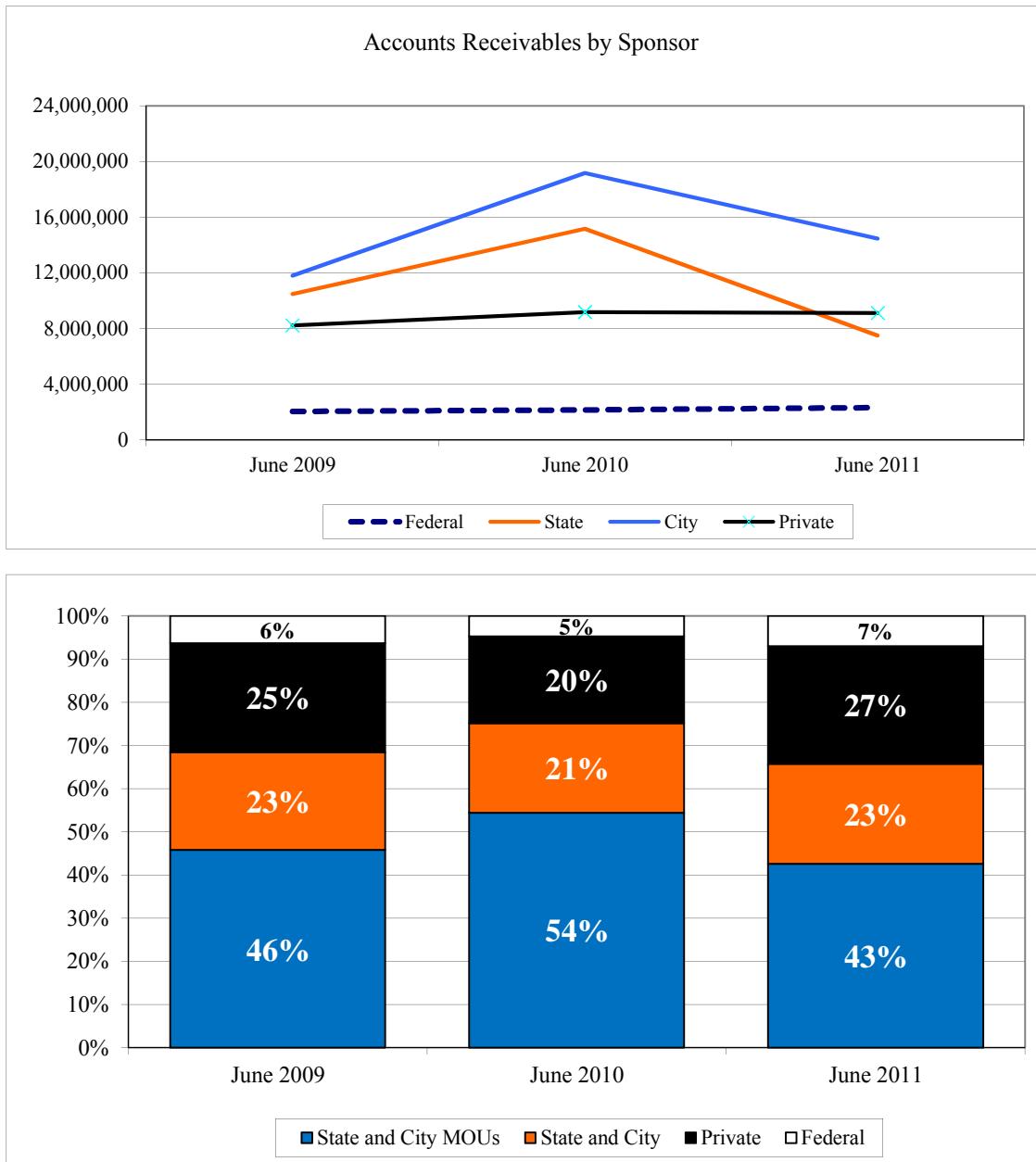
GrantsPlus Operations

	Year End 6/30/11
Administrative Fees	\$ 80,962
Other Income	70,200
Contributions from RF	28,226
Total Revenue	\$ 179,388
Donated Personal services	\$ 27,026
Payroll & related expenses	70,194
Computer Software Maint.	13,895
Donated Supplies & commun	1,200
Audit fees	3,000
Miscellaneous	82
Insurance Expense	11,887
Management fee	52,000
Total Operating Expenses	\$ 179,284
Net Income from Operations	104
Interest Expense	\$ 0
Total Debt Service	\$ 0
Net Income After Operating Expenses and Debt Service	\$ 104

RESEARCH FOUNDATION OF CUNY

Accounts Receivable Balances*

- 66% of FY11 accounts receivable balances are due from State & City agencies
- As of 6/30/11, MOUs represent about 65% of State and City accounts receivable balances
- MOU receivables totaled over \$14.2 million as of June 2011



*figures exclude letter of credit accounts and accruals