



ANNUAL FINANCIAL REPORT

Huntsville, Texas

Saint Louis State University

A Member of the University System

OFFICE OF THE PRESIDENT

October 20, 2012

Check # 6512
Account #

Rick Perry, Governor
Scott Combs, State Comptroller
John S. King, Legislative Budget Director
K. Michael State Auditor

men:
to submit the Annual Financial Report for 2012, in compliance with the requirements established by the Comptroller of Public Accounts with all requirements of the Auditor as part of the report.
an opinion has been expressed

For questions, please contact Aaron



St. Louis
Missouri

UNAUDITED

FINANCIAL REPORT

SAM HOUSTON STATE UNIVERSITY

For the Year Ended August 31, 2012

Huntsville, Texas

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Sam Houston State University

A Member of the Texas A&M University System

November 1993

Dr. Dana L. C. ...
Sam Houston ...
Huntsville, Texas

Dear Dr. Gibbs:

Submitted herewith is the Annual Financial Report for Sam Houston State University for the fiscal year ended August 31, 2000.

The financial statements included herein have been prepared in accordance with the General Provisions of the State Constitution and the rules established by the Comptroller of Public Accounts.

The Annual Financial Report will be audited by the State Auditor for part of the audit of the statewide Comprehensive Financial Report. A copy of the report will be submitted to the State Auditor.

If you have any questions, please contact me at (936) 294-3...

Respectfully,

[Handwritten signature]
A. Aaron LeM...

Comptroller

Approved:

[Handwritten signature]
L. Hood
Vice President

[Handwritten signature]

Smith, ME... A, CIA
Vice President for
Special Services

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For the Year Ended August 31, 2012

TYPE OF STUDENT	NUMBER OF STUDENTS BY SEMESTER			
	FALL 2011	SPRING 2012	SUMMER TERM 2012	
			FIRST	SECOND
Texas Residents	15,807	14,675	5,233	3,484
Out of State (Classified as Residents)	12	18	5	3
Out of State	496	470	354	134
Foreign	184	194	66	39
Children of Disabled	2	2	1	1
Concurrent Enrollment				
Foster Children of the State	23	20	13	11
Good Neighbor	5	5	4	1
High School Honor Scholarships				
High Ranking Senior	20	21	0	0
Hazelwood Act	220	222	125	77
Senior Citizens	1	1	1	1
Commission for the Blind/Deaf	34	32	13	12
Fireman Exempt	10	13	8	5
Thesis Only				
Student Service Fees				
Nursing				
Faculty/Staff	114	99	54	27
Teaching Assistants	75	82	51	4
Competitive Scholarships	193	202	78	55
Military Personnel	20	21	10	10
Louisiana Adjacent County				
Mexico Pilot				
National Student Exchange Program				
New Mexico Adjacent County				
Texas Tomorrow Waiver	23	284	57	39
Adopted Students	25	25	9	3
Military Dependent	326	326	135	125
Pase				
TANF				
H.B. 877				
Distance Learning				
Family & Consumer Science Alliance Agreement	1	1	6	3
Clinical Preceptor Exempt	2	4	0	0
Beaumont-Louisiana Non-resident				
UACH				
Early HS Grad	43	0	0	0
TAPS Tuition Voucher 54.2111				
TDCJ-54.218 Education Code				
Trio Grant Math 0301				
HB 1406 Non US Citizen				
Totals	17,636	16,717	6,223	4,034

Enrollment Data (Fall Semester)

Fiscal Year	STUDENTS	SEMESTER HOURS
2012	17,636	209,816

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SAM HOUSTON STATE UNIVERSITY

PROPRIETARY FUND STATEMENTS

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	Total
ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	\$
Cash and Cash Equivalents	
Cash on Hand	26,850.00
Cash in Bank	40,315,494.02
Cash in Transit/Reimburse from Treasury	2,792,609.53
Cash in State Treasury	23,074,038.01
Cash Equivalents	41,522,656.77

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Sam Houston State University
Statement of Net Assets
August 31, 2012

	<u>Total</u>
Non-Current Assets and Deferred Outflows:	\$
Restricted:	
Cash and Cash Equivalents	
Cash on Hand	
Cash in Bank	
Cash in Transit/Reimburse from Treasury	
Cash in State Treasury	
Cash Equivalents	
Short Term Investments	
Receivables	167,673.55
Investments	92,643,717.81
Loans and Contracts	
Other Assets	

Sam Houston State University
Statement of Net Assets
August 31, 2012

UNAUDITED

Total

LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Payables:

Accounts

\$

8,157,938.35

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Sam Houston State University
Statement of Revenues, Expenses, and Changes in Net Assets
For the Fiscal Year Ended August 31, 2012

	Total
OPERATING REVENUES	
Sales of Goods and Services	\$
Tuition and Fees (PR-Chgs for Services)	
Tuition and Fees - Pledged (PR-Chgs for Services)	137,001,167.14
Discounts and Allowances	(32,086,757.38)
Hospitals (PR-Chgs for Services)	
Hospitals - Pledged (PR-Chgs for Services)	
Discounts and Allowances	
Professional Fees (PR-Chgs for Services)	
Professional Fees - Pledged (PR-Chgs for Services)	
Discounts and Allowances	
Auxiliary Enterprises (PR-Chgs for Services)	32,706,322.35
Auxiliary Enterprises - Pledged (PR-Chgs for Services)	
Discounts and Allowances	
Other Sales of Goods and Services	5,954,521.29
Other Sales of Goods and Services - Pledged	
Discounts and Allowances	
Interest and Investment Income (PR-Chgs for Services)	
Interest and Investment Income (GR) Pledged	
Net Increase (Decrease) Fair Market Value (PR-OP Grants/Contributions)	
Net Increase (Decrease) Fair Market Value (GR) - Pledged	
Federal Revenue-Operating (PR-OP Grants/Contributions)	6,086,769.34
Federal Pass-Through Revenue (PR-OP Grants/Contributions)	1,173,616.30
State Grant Revenue (PR-OP Grants/Contributions)	548,041.65
State Grant Pass-Through Revenue (PR-OP Grants/Contributions)	8,500,837.63
Other Grants and Contracts (PR-OP Grants/Contributions)	395,855.83
Other Grants and Contracts (PR-OP Grants/Contributions) - Pledged	
Contributions to Retirement Systems (PR-Chgs for Services)	
Other Operating Revenues (PR-Chgs for Services)	8,235,205.30
Other Operating Revenues (GR) - Pledged	
Total Operating Revenues	\$ 168,515,579.45
OPERATING EXPENSES	
Instruction	\$ 64,247,404.14
Research	4,869,435.91
Hospitals and Clinics	-
Public Service	11,440,643.63
Academic Support	30,813,998.42
Student Services	18,183,721.69
Institutional Support	17,813,355.66
Operation and Maintenance of Plant	18,067,797.95
Scholarship and Fellowships	26,743,058.28
Auxiliary Enterprise Expenditures	40,048,192.45
Depreciation and Amortization	18,458,394.81
Total Operating Expenses	\$ 250,686,002.94
Operating Income (Loss)	\$ (82,170,423.49)
NONOPERATING REVENUES (EXPENSES):	
Legislative Revenue (GR)	\$ 39,842,949.02
Additional Appropriations (GR)	8,754,031.12

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Sam Houston State University
Statement of Revenues, Expenses, and Changes in Net Assets
For the Fiscal Year Ended August 31, 2012

	Total
Federal Revenue (PR-OP Grants/Contributions)	25,301,475.99
Federal Pass-Through Revenue (PR-OP Grants/Contributions)	-
Gifts (PR-OP Grants/Contributions)	10,871,059.29
Interest and Investment Income (Expense) (PR-OP Grants/Contributions)	1,303,324.50
Interest and Investment Income (Expense) (GR) - Pledged	
Loan Premium/Fees Securities Lending (PR-OP Grants/Contributions)	
Investing Activities Expenses	
Interest Expenses and Fiscal Charges	
Borrower Rebates and Agent Fees	
Gain (Loss) on Sale of Capital Assets (GR)	(314,370.41)
Net Increase (Decrease) in Fair Value of Investments (PR-OP Grants/Contributions)	5,406,479.65
Net Increase (Decrease) in Fair Value of Investments (GR) - Pledged	
Settlement of Claims (PR-Chgs for Services)	(255,355.70)
Settlement of Claims (GR) - Pledged	
Other Nonoperating Revenues (Expenses) (PR-Chgs for Services)	286,417.17
Other Nonoperating Expenses (GR)	(68,672.45)
Total Nonoperating Revenues (Expenses)	\$ 91,127,338.18
Income (Loss) before Other Revenues, Expenses, Gains/Losses and Transfers	\$ 8,956,914.69
 OTHER REVENUES, EXPENSES, GAINS/LOSSES AND TRANSFERS	
Capital Contributions	\$
Capital Appropriations (HEAF)	11,893,110.00
Federal Grant - Capital Grant Contributions	
Contributions to Permanent and Term Endowments	
Special Items	
Extraordinary Items	
Increase NA Interagency Transfer Capital Assets	
Decrease NA Interagency Transfer Capital Assets	(141,085.23)
Transfer In	1,000,000.00
Transfer Out	(14,354,410.50)
Legislative Transfer In	
Legislative Transfer Out	(2,721,740.43)
Lapses	(0.57)
Total Other Revenues, Expenses, Gains/Losses and Transfers	(4,324,126.73)
CHANGE IN NET ASSETS	\$ 4,632,787.96
Net Assets, September 1, 2011	\$ 457,682,953.54
Restatements	4,492,607.44
Net Assets, September 1, 2011, as Restated	\$ 462,175,560.98
NET ASSETS, August 31, 2012	\$ 466,808,348.94

Sam Houston State University
 Matrix of Operating Expenses Reported by Function
 For the Fiscal Year Ended August 31, 2012

Operating Expenses	Instruction	Research and Clinics	Hospitals and Clinics	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarship and Fellowships	Auxiliary Enterprises	Depreciation and Amortization*	Total Expenses
Cost of Goods Sold	\$ -	\$ -	\$ -	\$ 62,881.10	\$ 3,758.23	\$ 66,168.76	\$ -	\$ -	\$ -	\$ 409,180.37	\$ -	\$ 542,086.46
Salaries and Wages	50,078,165.17	2,073,892.29	-	6,175,811.12	14,558,388.56	10,443,640.65	8,304,568.92	6,262,942.32	774,287.75	13,244,268.78	-	111,915,965.56
Payroll Related Costs	10,974,220.76	402,246.85	-	1,418,181.64	2,946,779.91	2,375,655.48	5,234,230.17	1,901,816.91	14,060.98	3,355,626.89	-	28,622,819.59
Professional Fees and Services	1,132,004.25	125,840.87	-	(195,712.19)	553,649.40	625,761.53	179,059.27	405,157.25	10,975.61	982,496.87	-	3,819,232.86
Federal Grant Pass-Through Expense	-	181,652.69	-	96,072.84	-	-	-	-	-	-	-	277,725.53
State Grant Pass-Through Expense	-	-	-	-	-	-	-	-	-	-	-	-
Travel	303,693.42	287,886.99	-	174,378.88	1,174,775.67	149,534.71	229,156.79	17,946.41	11,894.25	1,945,506.75	-	4,294,773.87
Materials and Supplies	734,421.12	549,230.20	-	812,043.20	5,415,174.95	1,679,714.86	2,083,729.02	1,421,782.14	31,714.09	11,273,021.97	-	24,000,831.55
Communications and Utilities	20,654.77	37,235.71	-	177,823.26	2,089,356.96	594,902.96	294,471.49	3,960,117.45	-	2,380,821.40	-	9,555,384.00
Repairs and Maintenance	40,614.07	38,503.78	-	79,647.71	851,734.85	1,275,679.05	234,085.06	1,990,361.26	191.58	1,798,871.52	-	6,309,688.88
Rentals and Leases	23,307.94	69,761.88	-	302,494.18	521,378.86	87,741.98	104,040.72	51,988.66	5,182.35	825,103.83	-	1,991,000.40
Printing and Reproduction	38,457.12	12,826.65	-	63,100.04	259,498.51	149,931.70	200,376.06	1,270.93	1,572.31	463,203.32	-	1,190,236.64
Depreciation and Amortization*	-	-	-	-	-	-	-	-	-	-	18,458,394.81	18,458,394.81
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	4.66	-	110.86	141.79	25.62	-	0.04	-	-	-	282.97
Scholarships	8,004.00	322,927.32	-	41,881.00	54,000.00	1,890.00	-	-	25,828,802.55	-	-	26,257,604.87
Claims and Judgments	-	-	-	-	200.00	-	-	-	-	-	-	200.00
Net Change in Pension/OPEB Obligations	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	893,861.52	767,426.02	-	2,231,729.99	2,385,160.73	733,076.39	949,638.16	2,054,414.58	64,376.81	3,370,090.75	-	13,449,774.95
Total Operating Expenses	\$64,247,404.14	\$4,869,435.91	\$ -	\$11,440,643.63	\$30,813,998.42	\$18,183,721.69	\$17,813,355.66	\$18,067,797.95	\$26,743,058.28	\$40,048,192.45	\$18,458,394.81	\$250,686,002.94

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* Depreciation and Amortization may be allocated to the various functions or shown entirely in the Depreciation and Amortization column

Sam Houston State University
Statement of Cash Flows
For the Fiscal Year Ended August 31, 2012

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	Total
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers	\$
Proceeds from Tuition and Fees	124,747,369.59
Proceeds from Research Grants and Contracts	17,037,845.27
Proceeds from Gifts	
Proceeds from Loan Programs	11,069,655.85
Proceeds from Auxiliaries	32,706,322.35
Proceeds from Other Revenues	13,009,603.82
Payments to Suppliers for Goods and Services	(73,595,240.75)
Payments to Employees for Salaries	(111,915,965.56)
Payments to Employees for Benefits	(27,525,433.74)
Payments for Loans Provided	(9,603,500.00)
Payments for Other Expenses	(31,179,623.95)
Net Cash Provided by Operating Activities	\$ (55,248,967.12)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from Debt Issuance	\$
Proceeds from State Appropriations	48,000,594.02
Proceeds from Gifts	10,900,024.60
Proceeds from Endowments	
Proceeds of Transfers from Other Funds	
Proceeds from Grant Receipts	25,301,475.99
Proceeds from Advances from Other Funds	
Proceeds from Loan Programs	
Proceeds from Other Financing Activities	630,367.51
Proceeds from Contributed Capital	
Payments of Principal on Debt Issuance	
Payments of Interest	
Payments of Other Costs of Debt Issuance	
Payments for Transfers to Other Funds	
Payments for Grant Disbursements	
Payments for Advances to Other Funds	
Payments for Other Uses	(207,410.94)
Net Cash Provided by Noncapital Financing Activities	\$ 84,625,051.18
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from the Sale of Capital Assets	\$
Proceeds from Debt Issuance	1,000,000.00
Proceeds from State Grants and Contracts	
Proceeds from Federal Grants and Contracts	
Proceeds from Gifts	
Proceeds from Other Financing Activities	
Proceeds from Capital Contributions	
Proceeds from Advances from Other Funds	
Payments for Additions to Capital Assets	(19,713,400.40)
Payments of Principal on Debt	(13,501,513.71)
Payments for Capital Lease	
Payments of Interest on Debt Issuance	
Payments of Other Costs of Debt Issuance	
Net Cash Provided by Capital and Related Financing Activities	\$ (32,214,914.11)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sales of Investments	\$ 3,400,342.76
Proceeds from Interest Income	
Proceeds from Investment Income	1,303,324.50
Proceeds from Principal Payments on Loans	
Payments to Acquire Investments	(7,985,069.14)

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Sam Houston State University
Statement of Cash Flows
For the Fiscal Year Ended August 31, 2012

	Total
Net Cash Provided by Investing Activities	\$ (3,281,401.88)
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (6,120,231.93)
Cash and Cash Equivalents, September 1, 2011 - Restated	130,657,889.52
Changes in Accounting Principle	
Changes in Reporting Entity	
Restatements to Beginning Cash and Cash Equivalents	
Cash and Cash Equivalents, September 1, 2011 - Restated	\$130,657,889.52
Cash and Cash Equivalents, August 31, 2012	\$124,537,657.59
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (82,170,423.49)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:	
Amortization and Depreciation	18,458,394.81
Bad Debt Expense	
Operating Income (Loss) and Cash Flow Categories: Classification Differences	
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	(1,180,122.77)
(Increase) Decrease in Due from Other Funds	
(Increase) Decrease in Inventories	40,216.58
(Increase) Decrease in Prepaid Expenses	40,270.69
(Increase) Decrease in Notes Receivable	
(Increase) Decrease in Loans & Contracts	102,899.76
(Increase) Decrease in Other Assets	
(Increase) Decrease in State Appropriations	
Increase (Decrease) in Payables	(10,547,209.07)
Increase (Decrease) in Deposits	
Increase (Decrease) in Due to Other Funds	
Increase (Decrease) in Deferred Income	19,832,959.83
Increase (Decrease) in Compensated Absence Liability	1,097,385.85
Increase (Decrease) in Benefits Payable	
Increase (Decrease) in Other Liabilities	(923,339.31)
Total Adjustments	26,921,456.37
Net Cash Provided by Operating Activities	\$ (55,248,967.12)
Non Cash Transactions	
Donation of Capital Assets	
Net Change in Fair Value of Investments	\$ 5,406,479.64
Borrowing Under Capital Lease Purchase	
(Decrease) in Other Liabilities	(40,270.69)

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SAM HOUSTON STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended August 31, 2012

GENERAL INTRODUCTION

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BASIS OF ACCOUNTING

The basis of accounting determines when revenues, expenditures or expenses are recognized in the accounts reported in the financial statements. The accounting and financial reporting treatment applied

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Employees' Compensable Leave Balances

Employees' Compensable Leave Balances represent the liability that becomes "due" upon the occurrence of relevant events such as resignations, retirements, and uses of leave balances by covered employees. Liabilities are reported separately as either current or noncurrent in the statement of net assets.

Capital Lease Obligations

Capital Lease Obligations represent the liability for future lease payments under capital lease contracts contingent upon the appropriation of funding by the Legislature. Liabilities are reported separately as either current or noncurrent in the statement of net assets.

FUND BALANCE/NET ASSETS

The difference between fund assets and liabilities is "Net Assets" on the government-wide, proprietary and fiduciary fund statements, and the "Fund Balance" is the difference between fund assets and liabilities on the governmental fund statements.

Reservations of Fund Balance

Fund balances for governmental funds are classified as either reserved or unreserved in the fund financial statements. Reservations are legally restricted to a specific future use or not available for expenditure.

Reserved for Encumbrances

This represents commitments of the value of contracts awarded or assets ordered prior to year-end but not received as of that date. Encumbrances are not included with expenditures or liabilities. They represent current resources designated for specific expenditures in subsequent operating periods.

Reserved for Consumable Inventories

This represents the amount of supplies, postage, and prepaid assets to be used in the next fiscal year.

Unreserved/Undesignated

Other represents the unappropriated balance at year-end.

Invested In Capital Assets, Net Of Related Debt

Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bond, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted Net Assets

Restricted net assets result when constraints on net asset use are either externally

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Unrestricted Net Assets

Unrestricted net assets consist of net assets, which do not meet the definition of the two preceding categories. Unrestricted net assets often have constraints on resources, which are imposed by management, but can be removed or modified.

INTERFUND TRANSACTIONS AND BALANCES

The agency has the following types of transactions among funds:

Transfers

Legally required transfers that are reported when incurred as "Transfers In" by the recipient fund and "Transfers Out" by the disbursing fund.

Reimbursements

Reimbursements are repayments from funds responsible for expenditures or expenses to funds that made the actual payment. Reimbursements of expenditures made by one fund for another that are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund. Reimbursements are not displayed in the financial statements.

Interfund receivables and payables

Interfund loans are reported as interfund receivables and payables. If repayment is due during the current year or soon thereafter it is classified as "Current", repayment for two (or more) years is classified as "Non-Current".

Interfund Sales and Purchases

Charges or collections for services rendered by one fund to another that are recorded as revenues of the recipient fund and expenditures or expenses of the disbursing fund. At August 31, 2012, there were no outstanding interfund receivables or payables.

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Note 2: Capital Assets

A summary of changes in Capital Assets for the year ended August 31, 2012 is presented below:

SAM HOUSTON STATE UNIVERSITY (753)
NOTE 2
August 31, 2012

	Balance 9/1/2011	Adjustments/R estatements	Reclassifications		Additions	Deletions	Balance 8/31/2012
			Completed CP	Inc Int'gty Trans			
Non-Depreciable Assets							
Land	1,333,750.00						1,333,750.00
Buildings and Building w/							

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Sam Houston State University is authorized by statute to make investments following the "prudent person rule."

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Investments

Sam Houston State University invests its endowment funds to provide funding for scholarships, fellowships, professorships, academic chairs, and other uses as specified by donors. Investments of University funds for endowments and quasi endowments shall be accomplished in accordance with the following principals:

There are two primary investment objectives. One is to provide a continuing and dependable cash payout, stable, and preferably growing in real terms, after the effect of inflation. The second is to cause the total value of the funds to appreciate, over time, exclusive of growth derived from donations.

1. The cash payout requirement for endowment and quasi endowment funds are significant and continuous. Income must be sufficient to provide an adequate cash stream to support the programs for which the endowments and quasi endowment accounts need to appreciate to insure preservation of purchasing power, and also to satisfy the need for future growth in payouts.
2. The endowment and quasi endowment funds will be invested to meet these objectives, by maximizing returns consistent with an appropriate level of risk and subject to generation of adequate current income. Additionally, the investments shall be diversified at all times to provide reasonable assurance that investment in a single security, a class of securities, or industry will not have an excessive impact on the funds.

As of August 31, 2012, the carrying value and fair value of investments are as presented below.

Governmental and Business-Type Activities	Carrying Value	Fair Value
U.S. Government		
U.S. Treasury Securities		
U.S. Treasury Strips		
U.S. Treasury TIPS		
U.S. Government Agency Obligations (Ginnie Mae, Fannie Mae, Freddie Mac, Sallie Mae, etc)		
U.S. Government Agency Obligations (Texas Treasury Safekeeping Trust Co)		
Corporate Obligations		
Corporate Asset and Mortgage Backed Securities		
Equity		34,282,781.06
International Obligations (Govt and Corp)		
International Equity		
Repurchase Agreement		
Repurchase Agreement (Texas Treasury Safekeeping Trust Co)		
Fixed Income Money Market and Bond Mutual Fund		57,962,371.48
Other Commingled Funds		398,565.27
SUBTOTAL LONG-TERM INVESTMENTS		92,643,717.81

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Other Commingled Funds (Texpool)		55,161,841.45
Commercial Paper		
Securities Lending Collateral Investment Pool		
Real Estate		
Misc (alternative investments, limited partnerships, guaranteed investment contract, political subdivision, bankers' acceptance, negotiable CD)		
SUBTOTAL CASH EQUIVALENTS		55,161,841.45
Total		\$147,805,559.26

The Miscellaneous category consists of investments in various entities, including but not limited to, the following:

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Not Applicable.

During the fiscal year ended August 31, 2012, Southon State had no short-term debt activity.

CHANGES IN LONG-TERM LIABILITIES

During the year ended August 31, 2012, the following changes occurred in liabilities.

BUSINESS-TYPE
ACTIVITIES

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DEBT SERVICE REQUIREMENTS ATTRIBUTABLE
TO SAM HOUSTON STATE UNIVERSITY

Description	Year	Principal	Interest	Total
All Series	2013	7,770,322.77	6,724,071.38	14,494,394.15
	2014	7,948,577.46	6,373,284.90	14,321,862.36
	2015	8,253,693.46	5,989,859.00	14,243,552.46
	2016-2020	45,293,589.07	23,514,978.39	

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As of August 31, 2012, Sam Houston is not involved in any capital lease agreements. Sam Houston State has entered into various operating leases for equipment. Rental expenses for operating leases were \$78,755.07 for the year ended August 31, 2012.

Future minimum lease payments under operating leases with an initial term in excess of one year as of August 31, 2012 were as follows:

[REDACTED]

[REDACTED]

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As explained in Note 1 on Interfund Transactions and Balances, there are transactions between funds and agencies.

At year-end amounts to be received or paid are reported as (when applicable):

- & Interfund Receivables or Interfund Payables - None
- & Due From Other Agencies or Due To Other Agencies - See Schedule 1 Schedule of Expenditures of Federal Awards and Schedule 1B Schedule of Grant Pass Through From/To State Agencies
- & Due From Other Funds or Due To Other Funds - None
- & Transfers in or transfers out - None
- & Legislative Transfers In or Legislative Transfers Out - See below.

Sam Houston State University has not participated in any interfund borrowing during fiscal year 2012.

The agency experienced routine transfers with other agencies, which were consistent with the activities of the fund making the transfer. Repayment of interfund balances will occur within one year from the date of the financial statement.

Individual balances and activity at August 31, 2012, follows:

Current Portion	Current Interfund Receivable	Current Interfund Payable	Purpose (Disclosure Required)

UNAUDITED

(Agency 700, D23 Fund 0400)			
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Appd Fund 9999, D23 Fund 7999			
University Components			
Appd Fund 9999, D23 Fund 9999			
State Shared Cash Funds			
(Agency 608, D23 Fund 5015)	\$4,720.74		N/A
TOTAL DUE TO AND DUE FROM	\$363,810.55	\$41,831.75	

TRANSFERS IN FROM/OUT TO OTHER STATE ENTITIES	Transfers In from Other State Entities	Transfers Out to Other State Entities	Purpose
Agency 758, D23 Fund 9999	\$1,000,000.00		Transfer from System for Bond Proceeds
Agency 758, D23 Fund 9999		\$11,924,753.70	Transfer to TSUS for Bond Payment
Agency 758, D23 Fund 9999		\$841,817.00	Transfer to TSUS for System Shared Expense
Agency 781, D23 Fund 5103		\$1,578,431.80	Transfer to THECB for Be on Time
Agency 781, D23 Fund 0001		\$9,408.00	Transfer to THECB for Doctoral Set Asides
Total Interfund R eceivable/Payable	\$1,000,000.00	\$14,354,410.50	

Legislative transfers in and out were as follows:

	Legislative Transfers In	Legislative Transfers Out
GENERAL REVENUE (01)		
Appd Fund 0001, D23 Fund 0001		
(Agency 758, D23 Fund 0001)		\$2,721,740.43
Total Legislative Transfers	\$0.00	\$2,721,740.43

The Federal and State Grant Pass Through information is provided on Schedule of Expenditures of Federal Awards and Schedule 1B Schedule of Grant Pass Through From/To State Agencies respectively.

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Note 13: Continuance Subject to Review

Not Applicable.
 Sam Houston State is not subject to the Texas Sunset Act.

Note 14: Adjustments to Fund Balances/Net Assets

In 2012, Sam Houston State University fully integrated financial activity from the prior years' student accounts receivable system into the financial software system which now encompasses all financial activity for the University. \$5.0 million of receivables were determined to have been excluded from the prior year statement of net assets; however, it was determined due to the age of such receivables \$5.0 million should be included in the allowance for doubtful of accounts. This activity creates a net effect of \$0 on 2012 beginning net assets.

As of August 31, 2011, Sam Houston State University reported \$7.3 million of accounts payable related to construction projects. In the current year, it was determined that these projects were expensed and paid for throughout fiscal years 2010 and 2011 without reducing the associated payable balances. As such, SHSU increased 2012 beginning net assets by \$7.3 million to reduce the payable balance.

At August 31, 2011, SHSU overstated Construction in Progress. A net total of \$2.9 million was reported in the fiscal year 2011 ending Construction in Progress balance. The related activity occurred in 2012 or a prior year. As such, SHSU increased 2012 beginning net asset by \$2.9 million. Finally, accumulated depreciation related to computer software that was disposed of prior to fiscal year 2012 was not disposed of at the time of disposal of the asset resulting in an overstatement of beginning accumulated depreciation. SHSU decreased beginning net assets by \$162 thousand.

Net Asset Balance September 1, 2011	\$457,682,953.54
Restatement of Accounts Receivable	5,050,097.58
Restatement of Allowance for Bad Debt Expense	(5,050,097.58)
Restatement of Accumulated Depreciation	162,964.52
Restatement of Payables	7,317,616.61
Restatement of Construction in Progress	<u>(2,987,973.69)</u>
Net asset balance September 1, 2011 as Restated	\$462,175,560.98

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At August 31, 2012, various lawsuits and claims involving Sam Houston State University were pending. While the ultimate liability with respect to litigation and other claims asserted against the University cannot be reasonably estimated at this time, such liability to the extent not provided for by insurance or otherwise, is not likely to have a material effect on the University.

There have been no subsequent events that would have a material effect on the University's financial statements for fiscal year ended August 31, 2012.

Sam Houston State University is self-insured by the St

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bodily injury and \$15,000 property damage. All buildings owned and/or leased by Sam Houston State University are covered by one of two commercial insurance policies specifically customized for the Texas State University System. Both policies provide coverage to the extent of \$1,000,000 combined single liability. The coverage exceeds the extent of the waivers of state immunity specified in the Texas Tort Claims Act, Civil Properties and Remedies Code Section 101.023.

Sam Houston State University is exposed to a variety of civil claims resulting from the performance of its duties. It is University policy to periodically assess the proper combination of commercial insurance and retention of risk to cover losses to which it is exposed. The University assumes substantially all risks associated with tort and liability claims due to the performance of its duties. Currently, there is no purchase of commercial insurance, nor is the University involved in any risk pools with other governmental entities. The liability of Sam Houston State University for personal injury and property damage is controlled by the Texas Tort Claims Act, VT.c.A Civil Practice and Remedies Code, Chapter 101, Section 101.021. The limits of liability are \$250,000 for each person, \$500,000 for each single occurrence for bodily injury or death and \$100,000 for single occurrence for injury to or destruction of property. Following this limited exposure, Sam Houston State University, as a state agency, is

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required by generally accepted accounting principles, these financial statements present Sam Houston State University.

The Sam Houston Foundation is a separate non-profit organization which was established for the purpose of cooperating with and working on behalf of the University. Neither the balance nor the transactions of this organization's fund are reflected in the financial statements during the year ended August 31, 2012.

Note 20: Stewardship, Compliance and Accountability

Sam Houston State has no material violations of office related and contract provisions and no new component units are included in the financial reports. Per the laws of the State of Texas, Sam Houston State cannot spend amounts in excess of appropriations authorized by the Texas Legislature and there are no deficits reported in net assets.

Note 21: N/A

Note 22: Donor-Restricted Endowments

Nonexpendable restricted net assets consist of endowments in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income.

<u>Donor-Restricted Endowment</u>	<u>Amounts Of Net Appreciation</u>	<u>Reported in Net Assets</u>
True Endowments	\$8,612,021.38	Restricted for Nonexpendable
Term Endowments	0	Restricted for Nonexpendable
True Endowments	0	Restricted for Expendable

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Note 23: Extraordinary and Special Items

Not Applicable.

Sam Houston State had no special or extraordinary items to report for the fiscal year ended August 31, 2012.

Note 24: Disaggregation of Receivable and Payable Balances

Sam Houston State University had the following aggregate receivable and payable balances as of August 31, 2012:

Current Receivables:

Federal Receivable

Instructional and Departmental	\$ 0.00
Research	815,886.03
Public Service	0.00
Financial Aid	3,253,749.30
Academic Support	0.00
Total Net Federal Receivable	<u>\$ 4,069,635.33</u>

As Reported on the Financial Statements

Current Federal Receivable	\$ 4,069,635.33
Non-Current Federal Receivable	0.00
Total Net Federal Receivable	<u>\$ 4,069,635.33</u>

Accounts Receivable

Installment Plans	\$21,838,305.34
Contract and Grants	4,845,722.50
Parking	951,651.44
Returned Checks	475,784.81
Allowance for Doubtful Accounts	(6,063,795.81)
Armed Forces Receivable	130,043.76
Other Receivables	3,656,818.81
Total Net Accounts Receivable	<u>\$25,834,530.85</u>

Accounts Receivable is reported net of Allowance for Doubtful Accounts. For FY 2012, Allowance for Doubtful Accounts (\$6,063,795.81) increased from FY 2011 (\$1,013,698.23). The change is due to \$5,050,097.58 of receivables that were determined to have been excluded from prior year statement of net assets and determined to be uncollectible and is further explained in Note 14: Adjustments to

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Federal Grantor/
Pass Through Grantor/
Program Title

U.S. Department of Agriculture

Direct Programs:
Platobacterium Disease, Prevention and Animal Care

CFDA NSE Name/
Number Identifying Number

10.025

Pass Through From
Agencies or
Universities
Amount

Pass Through From
Non-State
Entities
Amount

Direct
Program
Amount

\$ 47,759.68 \$

Total
PT From and
Direct Prog.
Amount

47,759.68 \$

Pass Through
or
Universities
Amount

Agencies Pass
Through
To
Non-State
Entities
Amount

Expenditures
Amount

Total
PT To and
Expenditures
Amount

0.00

0.00

0.00

0.00

47,759.68

47,759.68

\$

0.00

0.00

0.00

0.00

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0.00

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0.00

0.00

0.00

0.00

Federal Grantor/ Pass through Grantor/ Program Title	CFDA NSE Name/ Number Identifying Number	Agy/ Univ No	Pass rThroughFrom Agencies or Universities Amount	Pass rThroughFrom NonState Entities Amount	Direct Program Amount	Total PT From and Direct Prog. Amount	Agy/ Univ No.	Pass rThrough or Universities Amount	Pass rthroughTo Agencies Pass rThrough To NonState Entities Amount	Expenditures Amount	Total PT To and Expenditures Amount
Pass rThroughFrom: Texas A&M AgrResearch		556	\$ 16,145.02	\$ 16,145.02	16,145.02						\$

Sam Houston State University
 Schedule IA
 Schedule of Expenditures of Federal Awards
 For the Fiscal Year Ending August 31, 2012

Federal Grantor/Pass Through Grantor/Program Title	CFDA NSE Name/Number Identifying Number	Agy/Univ No	Pass Through From Agencies or Universities Amount	Pass Through From Non-State Entities Amount	Direct Program Amount	Total PT From and Direct Prog. Amount	Agy/Univ No.	Pass Through to Agencies or Universities Amount	Pass Through to Non-State Entities Amount	Expenditures Amount	Total PT To and Expenditures Amount
Pass Through From: Sul Ross State University		756	\$ 4,371.44	\$	\$ 971,859.92	\$ 976,231.36		\$ 276,499.10	\$ 67,210.43	\$ 632,521.83	\$ 976,231.36
Totals			\$ 4,371.44	\$	\$ 971,859.92	\$ 976,231.36		\$ 276,499.10	\$ 67,210.43	\$ 632,521.83	\$ 976,231.36
U.S. Department of the Interior											
Direct Programs:											
Fish and Wildlife Coordination Act	15.517		\$ 36,618.62	\$	\$ 36,618.62	\$ 36,618.62		\$	\$	\$ 36,618.62	\$ 36,618.62
Pass Through From: Assistance to State Water Resources Researches Texas A&M Agr Research	15.805	556	\$ 3,920.90	\$	\$	\$ 3,920.90		\$	\$	\$ 3,920.90	\$ 3,920.90
Totals			\$ 3,920.90	\$	\$ 36,618.62	\$ 40,539.52		\$	\$	\$ 40,539.52	\$ 40,539.52
U.S. Department of Justice											
National Institute of Justice Research, Evaluation and Development Project Grants											
Forensic Sciences Foundation Award	16.560		\$ 13,514.27	\$	\$	\$ 13,514.27		\$	\$	\$ 13,514.27	\$ 13,514.27
Houston Police Department	0667		\$ 182,490.38	\$	\$	\$ 182,490.38		\$	\$	\$ 182,490.38	\$ 182,490.38
Northeastern University	099251		\$ 87.30	\$	\$	\$ 87.30		\$	\$	\$ 87.30	\$ 87.30
Totals			\$ 13,514.27	\$	\$ 182,490.38	\$ 196,004.65		\$	\$	\$ 196,004.65	\$ 196,004.65
Direct Programs:											
National Institute of Justice Research, Evaluation and Development Project Grants	16.560		\$ 417,832.52	\$	\$ 417,832.52	\$ 417,832.52		\$ 108,839.90	\$	\$ 308,992.62	\$ 417,832.52
Project Safe Neighborhoods	16.609		\$ 158,139.93	\$	\$ 158,139.93	\$ 158,139.93		\$ 158,139.93	\$	\$ 316,279.86	\$ 474,419.79
Totals			\$ 575,972.45	\$	\$ 575,972.45	\$ 575,972.45		\$ 266,979.83	\$	\$ 632,152.29	\$ 890,639.24
National Aeronautics and Space Administration											
Science	43.001		\$ 29,720.11	\$	\$	\$ 29,720.11		\$	\$	\$ 29,720.11	\$ 29,720.11
Totals			\$ 29,720.11	\$	\$ 29,720.11	\$ 29,720.11		\$	\$	\$ 29,720.11	\$ 29,720.11
National Science Foundation											
Mathematical and Physical Sciences	47.049		\$ 4,745.58	\$	\$	\$ 4,745.58		\$	\$	\$ 4,745.58	\$ 4,745.58
Education and Human Resources	47.076		\$ 1,483.23	\$	\$	\$ 1,483.23		\$	\$	\$ 1,483.23	\$ 1,483.23
Direct Programs:											
Biological Sciences	47.074		\$ 16,205.84	\$	\$	\$ 16,205.84		\$	\$	\$ 16,205.84	\$ 16,205.84
Social Behavioral and Economic Sciences	47.075		\$ 33,720.91	\$	\$	\$ 33,720.91		\$	\$	\$ 33,720.91	\$ 33,720.91
Education and Human Resources	47.076		\$ 180,540.71	\$	\$	\$ 180,540.71		\$	\$	\$ 180,540.71	\$ 180,540.71
International Science and Engineering (ISE)	47.079		\$ 122,527.20	\$	\$	\$ 122,527.20		\$	\$	\$ 122,527.20	\$ 122,527.20
Pass Through From: Biological Sciences University of Texas at Austin	47.074	721	\$ 13,840.88	\$	\$	\$ 13,840.88		\$	\$	\$ 13,840.88	\$ 13,840.88
Totals			\$ 13,840.88	\$	\$ 352,994.66	\$ 373,064.35		\$	\$	\$ 373,064.35	\$ 373,064.35
U.S. Department of Energy											
Fossil Energy Research and Development	81.089		\$ 6,006.28	\$	\$	\$ 6,006.28		\$	\$	\$ 6,006.28	\$ 6,006.28
Totals			\$ 6,006.28	\$	\$ 6,006.28	\$ 6,006.28		\$	\$	\$ 6,006.28	\$ 6,006.28
U.S. Department of Education											
Direct Programs:											
Special Education Personnel Development to Improve Services for Children with Disabilities	84.325		\$ 214,611.19	\$	\$	\$ 214,611.19		\$	\$	\$ 214,611.19	\$ 214,611.19
Totals			\$ 214,611.19	\$	\$ 214,611.19	\$ 214,611.19		\$	\$	\$ 214,611.19	\$ 214,611.19

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	NSE Name/ Identifying Number	Agg/ Univ No.	Pass Through From Agencies or Universities Amount	Pass Through From Non-State Entities Amount	Direct Program Amount	Total PT From and Direct Prog. Amount	Agg/ Univ No.	Pass Through to Agencies or Universities Amount	Pass Through to Non-State Entities Amount	Expenditures Amount	Total PT To and Expenditures Amount
U.S. Department of Health and Human Services												
Drug Abuse and Addiction Research Programs	93.279			\$	\$	\$ 285,820.97	\$ 285,820.97	0	\$	\$ 160,559.80	\$ 125,261.17	\$ 285,820.97
Totals for U.S. Department of Health and Human Services				\$	\$	\$ 285,820.97	\$ 285,820.97	0	\$	\$ 160,559.80	\$ 125,261.17	\$ 285,820.97
Highway Safety Cluster												
U.S. Department of Transportation												
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601		601	\$	\$ 810,601.21	\$	\$ 810,601.21		\$	\$	\$ 810,601.21	\$ 810,601.21
Totals for U.S. Department of Transportation				\$	\$ 810,601.21	\$	\$ 810,601.21		\$	\$	\$ 810,601.21	\$ 810,601.21
Student Financial Assistance Cluster												
U.S. Department of Education												
Direct Programs:												
Federal Supplemental Educational Opportunity Grants	84.007			\$	\$	\$ 326,755.00	\$ 326,755.00		\$	\$	\$ 326,755.00	\$ 326,755.00
Federal Work Study Program	84.033			\$	\$	\$ 343,067.38	\$ 343,067.38		\$	\$	\$ 343,067.38	\$ 343,067.38
Federal Perkins Loan Program - Federal Capital Contributions	84.038			\$	\$	\$ 32,140.00	\$ 32,140.00		\$	\$	\$ 32,140.00	\$ 32,140.00
Federal Pell Grant Program	84.063			\$	\$	\$ 25,301,475.99	\$ 25,301,475.99		\$	\$	\$ 25,301,475.99	\$ 25,301,475.99
Federal Direct Student Loans	84.268			\$	\$	\$ 93,460,658.00	\$ 93,460,658.00		\$	\$	\$ 93,460,658.00	\$ 93,460,658.00
National Science and Mathematics Access and Retain Talent (SMART) Grants	84.375			\$	\$	\$ 1,575.00	\$ 1,575.00		\$	\$	\$ 1,575.00	\$ 1,575.00
Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84.379			\$	\$	\$ 30,000.00	\$ 30,000.00		\$	\$	\$ 30,000.00	\$ 30,000.00
Totals for U.S. Department of Education				\$	\$	\$ 119,853,149.37	\$ 119,853,149.37		\$	\$	\$ 119,853,149.37	\$ 119,853,149.37
TRIO Cluster												
U.S. Department of Education												
Direct Programs:												

Note 1 - Non Monetary Assistance

Donation of Federal Surplus Property

39.003 \$ 9,382.74

Total Non-Monetary Assistance \$ 9,382.74

Note 2 - Reconciliation

Per Combined Governmental Operating Statement
Statement of Activities and Proprietary Statement of Changes in Revenues, Expenses and
Net Assets

Federal Revenue

Proprietary Funds

Operating	Exhibit IV/SRECNA	\$	6,086,769.34
Non-Operating	Exhibit IV/SRECNA	\$	25,301,475.99
Capital Contributions	Exhibit IV/SRECNA		

Total Federal Revenue		\$	<u>31,388,245.33</u>
-----------------------	--	----	----------------------

Federal Pass-Through Revenue

Proprietary Funds

Operating	Federal Pass-Through Revenue from Other State Agencies (SRECNA)	\$	1,173,616.30
Non-Operating	Federal Pass-Through Revenue from Other State Agencies (SRECNA)	\$	-

Total Federal Pass-Through Revenue		\$	<u>1,173,616.30</u>
------------------------------------	--	----	---------------------

Total Federal & Federal Pass-Through Revenue		\$	<u>32,561,861.63</u>
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Reconciling Items:

Non-monetary Items

Donation of Federal Surplus Personal Property	\$	9,382.74
---	----	----------

Total Non-monetary Items	\$	<u>9,382.74</u>
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New Loans Processed:

Federal Family Education Loans	84.032	\$	-
Federal Perkins Loan Program	84.038		32,140.00
Federal Direct Student Loans	84.268		93,460,658.00

Total New Loans Processed		\$	<u>93,492,798.00</u>
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Total Reconciliation Items		\$	<u>93,502,180.74</u>
----------------------------	--	----	----------------------

Total Per Note 2		\$	<u>126,064,042.37</u>
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Total Pass Through & Expenditures per Federal Schedule		\$	<u>126,064,042.37</u>
--	--	----	-----------------------

Note 3 - Student Loans Processed and Administrative Costs Recovered

Federal Grantor/ CFDA number/Program Name	New Loans Processed	Admin. Costs Recovered	Total Loans Processed & Admin. Costs Recovered	Ending Balances of Previous Years' Loans
U.S. Department of Education				
84.032 Federal Family Education Loans	\$	\$ -	\$ -	\$ -
84.038 Federal Perkins Loan Program**	\$ 32,140.00	\$ -	\$ 32,140.00	\$ -

Sam Houston State University

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Schedule 1B

State Pass-Through Grants from Other State Agencies

For the Year Ended August 31, 2012

Pass Through From:

Agency Name

Texas AgriLife Research	
Evaluate Effects of Elevated Application	\$ 18,875.89
University of Texas - System	
Joint Admission Medical Program (JAMP)	\$ 8,430.07
Texas Higher Education Coordinating Board	
Texas Grant Program	\$ 7,754,210.00
Promote Participation & Success	\$ 1,555.46
College Work Study Program	\$ 92,739.15
5th Yr Accounting Students Scholarships Program	\$ 14,544.00
Top 10% Scholarships	\$ 523,258.00
Advanced Research Program	\$ (15,585.55)
Early High School Program SB1479	\$ 48,321.00
College Readiness Initiative	\$ (403.43)
Outreach and Success	\$ 9,957.32
Developmental Education Program	\$ 39,102.32
Parks and Wildlife Department	
Long term monitoring in two restored cienegas at Balmorhea State Park; Conservation of Comanche Springs pupfish and Pecos Gambusia	\$ 5,833.40
Total State Pass-Thru Grant Revenue	<u>\$ 8,500,837.63</u>

Pass Through To:

None.

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 2A
MISCELLANEOUS BOND INFORMATION
For the Year Ended August 31, 2012

UNAUDITED

Schedule Not Used

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 2B
CHANGES IN BOND INDEBTEDNESS
For the Year Ended August 31, 2012

UNAUDITED

Schedule Not Used

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 2C
DEBT SERVICE REQUIREMENTS
For the Year Ended August 31, 2012

UNAUDITED

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 2D
ANALYSIS OF FUNDS AVAILABLE FOR DEBT SERVICE
For the Year Ended August 31, 2012

UNAUDITED

Business Type Activities
General Obligation Bonds

Schedule Not Used

Business Type Activities
Revenue Bonds

Schedule Not Used

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 2E
DEFEASED BONDS OUTSTANDING
For the Year Ended August 31, 2012

UNAUDITED

Schedule Not Used

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 2F
EARLY EXTINGUISHMENT AND REFUNDING
For the Year Ended August 31, 2012

UNAUDITED

Business Type Activities
General Obligation Bonds

Schedule Not Used

Business Type Activities
Revenue Bonds

Schedule Not Used

SAM HOUSTON STATE UNIVERSITY
SCHEDULE 3
RECONCILIATION OF CASH IN STATE TREASURY
August 31, 2012

UNAUDITED

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Current Year Total</u>
	\$	\$	\$
Local Revenue Fund 259	21,219,026.02		21,219,026.02
Law Enforcement Mgt. Institute Fund 581	1,233,198.26		1,233,198.26
CJ Correctional Management Institute Fund 5083	621,813.73		621,813.73
	\$	\$	\$
Total Cash in State Treasury (Stmnt of Net Assets)	<u>23,074,038.01</u>	<u>0.00</u>	<u>23,074,038.01</u>

**SAM HOUSTON STATE UNIVERSITY
SCHEDULE 4
HIGHER EDUCATION ASSISTANCE FUND
For the Year Ended August 31, 2012**

UNAUDITED

	<u>Totals</u>
	\$
Balance September 1, 2011	<u>8,512,401.36</u>
REVENUES	
Appropriations	<u>11,893,110.00</u>
Total Revenues	<u>11,893,110.00</u>
EXPENSES	
Capital Expenditures	7,252,801.61
Professional Fees and Services	66,501.22
Materials and Supplies	3,740,062.60
Repairs and Maintenance	356,355.24
Service	100,612.20
Interest	168.11
Real Property	1,145,541.08
Other Expenses	443,663.44
Total Expenses	<u>13,105,705.50</u>
	\$
BALANCE AT AUGUST 31, 2012	<u><u>7,299,805.86</u></u>