

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

INFORMATION ITEM

Received by the Regents
July 19, 2007

SUBJECT: Michigan Student Assembly (MSA) Financial Report

Pursuant to the current action plan for improving financial controls of the Michigan Student Assembly, attached is the annual financial report for December 31, 2006 and December 31, 2005 prepared by University staff. The report includes detailed expenditures made from the Regentally approved MSA student fee.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "E. Royster Harper". The signature is fluid and cursive, with a large initial "E" and "H".

E. Royster Harper, Ed.D
Vice President for Student Affairs

Attachments

July 2007

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.
(not-for-profit corporation)
BALANCE SHEET
DECEMBER 31, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Assets		
University cash accounts	\$ 490,403	\$ 451,970
Accounts and interest receivable	10,662	0
Prepaid Expenses	<u>2,095</u>	<u>18,588</u>
Total current assests	503,160	470,558
Property and Equipment - Net	<u>6,199</u>	<u>4,464</u>
Total assets	<u><u>\$ 509,359</u></u>	<u><u>\$ 475,022</u></u>
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 3,934	\$ 25,765
Accrued liabilities	5,409	3,368
Deferred Revenue	<u>245,719</u>	<u>246,678</u>
Total liabilities	255,062	275,811
Fund Balances		
Unreserved	254,297	199,211
Reserved for Childcare Subsidy Program	<u>0</u>	<u>0</u>
Total fund balances	<u>254,297</u>	<u>199,211</u>
Total liabilities and fund balances	<u><u>\$ 509,359</u></u>	<u><u>\$ 475,022</u></u>

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.
(not-for-profit corporation)
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 2006 and 2005

	2006			2005		
	General	Childcare	Total	General	Childcare	Total
Revenue						
Student fees	\$ 497,657	\$ 87,055	\$ 584,712	\$ 476,546	\$ 83,529	\$ 560,075
Interest	10,662		10,662	5,004		5,004
Other	79,889	0	79,889	54,125	0	54,125
Total revenue	588,208	87,055	675,263	535,675	83,529	619,204
Expenses						
Allocations:						
Student organizations	329,387		329,387	345,579		345,579
Personnel	63,399		63,399	63,986		63,986
Child care subsidy stipends		87,055	87,055		83,529	83,529
General:						
Advertising	3,330		3,330	767		767
Airbus, Aud & Equipment rental	76,704		76,704	66,248		66,248
Concert Support	1,571		1,571	19,560		19,560
Depreciation	2,147		2,147	3,147		3,147
Supplies	8,493		8,493	4,029		4,029
Printing and publications	5,873		5,873	4,351		4,351
Service of others	9,039		9,039	24,027		24,027
Telephone	2,092		2,092	2,268		2,268
Travel and conferences	7,939		7,939	14,624		14,624
Other general expenses	23,148		23,148	14,491		14,491
Total expenses	533,122	87,055	620,177	563,077	83,529	646,606
Excess of Revenue Over Expenses	55,086	0	55,086	(27,402)	0	(27,402)
Fund Balances - Beginning	199,211	0	199,211	226,613	0	226,613
Fund Balances - Ending	<u>\$ 254,297</u>	<u>\$ 0</u>	<u>\$ 254,297</u>	<u>\$ 199,211</u>	<u>\$ 0</u>	<u>\$ 199,211</u>

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.
(not-for-profit corporation)
SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS
FOR THE YEAR ENDED DECEMBER 31, 2006

Student Organization	Reimbursed Expenses
58 Greene	\$ 100
A & D Life	79
Adventist Students for Christ	69
African Student Association	1,412
Alpha Epsilon Delta	501
Alpha Kappa Delta Phi	918
Alpha Phi Alpha	600
Alpha Phi Omega	254
Alpha Rho Chi	430
Alpine Ski Team	1,000
Alternative Spring Break	4,974
Alternative Weekends	465
American Advertising Federation, The	400
American Constitution Society	119
American Geriatric Society Student Chapter	500
American Institute of Architecture Students (AIAS)	1,030
American Institute of Graphic Arts	7
American Movement for Isreal (AMI)	1,571
American Society of Mechanical Engineers	142
Amnesty International	264
Animania	1,200
Ann Arbor Peace Project	146
Ann Arbor Reach Out	1,250
Anti-War Action	20
Arab Student Assoc.	943
Architecture Research Group (ARCH)	400
Arts in Action	1,000
Asian American Association	1,357
Asian Pacific American Law Student Association	500
Assisting Latinos to Mazimize Achievement (ALMA)	1,469
Association of Black Social Workers (ABSW)	461
Audio Engineering Society Student Section	482
Badminton club	124
Ballroom Dance Team at the University of Michigan	4,940
Benzinger Library Cooperative	125
Best Buddies	2,015
BioRhythms	290
Biotechnology Education on Campus	416
Bisexuals, Gays, Lesbians, Asexual in Medicine	450
Black Book (of BSU)	750
Black Volunteer Network	600
Blue Lab	917
Board Game Club	48
Bocce Ball Club	200
Borderlink Allies	300
Bowling Club	200
Bridge Club	27
Business Law Association	231
Business Organization And Development	223
Business Organization of Strategic Skills (BOSS)	290

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.
(not-for-profit corporation)
SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2006

Student Organization	Reimbursed Expenses
Café	77
Cameo	1,300
Cancer Awareness Week (CAW)	1,949
Chabad House	875
Chaldean American Student Association	200
CHILL Magazine	2,400
Chinese Student and Scholars Association (CSSA)	224
Chinese Students Association	3,544
Christian Legal Society	290
Circle K -International	4,000
Club Tennis	1,500
College DECA (Delta Epsilon Chi)	1,100
College Democrats	847
College Republicans	407
Community Consulting Club	300
Comparative Literature Intra-Student Faculty Forum	172
Contemporary Issues Mentorship Program	327
Cornrows Dance	545
Critical Moment	36
Crossing Borders	478
Cuba Educational Trip	1,250
Cultivating Community	905
Dance Marathon	5,894
Delta Epsilon Chi	200
Delta Tau Lambda	1,894
Delta Theta Psi	422
Detroit Project	13,007
Do Random Acts of Kindness (Do-RAK)	874
Domestic Policy Corps	400
Doors of Opportunity	73
Earthquake Engineering Research Institute (EERI)	559
East Quad Music Co-Op	265
Egyptian Student Association	1,450
Element 1	1,795
Emergency Medical Response Organization	422
Emergency Medicine Interest Group	1,974
ENCORE	994
Engineering Council (UMEC)	555
Engineering Global Leadership	330
Environmental Justice Group	30
Europa Forum	1,919
Factio	48
Federalist Society	39
Fencing Club	1,009
Filipino American Student Association	1,437
Film and Video Student Association	258
Finding Voice	723
Fletcher Multicultural Council	1,805
FOKUS	2,874
Forensics Team	474

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.
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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2006

<u>Student Organization</u>	<u>Reimbursed Expenses</u>
Foundation for International Medical Relief of Children (FIMRC)	1,309
Friends of Michigansian	1,129
Fundamentals of Shaolin	150
Gender and Performance Group	525
Gimble a Cappella	1,100
Go Club	300
Good News Christian A Cappella	301
Goodness Day	401
Goodnews	850
Griot	900
Habitat for Humanity at the University of Michigan	7,170
Headnotes	1,384
Health in Action	500
Health Policy Student Association	625
Hellenic Students Association	2,980
Hillel - Jewish Graduate Students & Young Professionals (GAP)	200
Hindu Student Council (JSC)	1,549
Huaren Cultural Association	1,255
Human Powered Submarine Team (HPST)	1,277
Ice Carving Team	860
Indian American Student Assoc. (IASA)	2,016
Indian Classical Music and Dance Group	187
Indian Graduate Student Association (IGSA)	1,096
Indian Student Association	2,078
Indigo Dance Team (INDIGO)	760
Intellectual Minds Make a Difference	527
International Association for the Exchange of Students for Technical Experience	809
International Policy Student Association	120
International Students for ECIR - Connecting Cultures (IS FOR ECIR)	1,000
Intervarsity Chinese Christian Fellowship	313
Intervarsity Christian Fellowship	120
Invisible Children	394
Iranian Graduate Students Association (IGSA)	100
Iraqi Student Association	10
Irish Dance	500
Islamic Education Society	720
Isreal Idea	450
Japan Student Association	900
Jewish Perspectives on Globalization (JPOG)	1,050
Jewish Resource Center	2,283
Kappa Alpha Psi	1,500
Kappa Phi Lambda	103
Kendo Club	654
K-Grams	4,091
K-Grams Kids Fair	3,849
Kopitonez A Cappella	818
Korean Students Association	800
Lambda Theta Alpha Latin Sorority, Inc.	1,800
Lambda Theta Phi Latin Fraternity, Inc.	237
Latino Law Student Association (LLSA)	790

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.
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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2006

Student Organization	Reimbursed Expenses
Lebanese Students Association	1,354
Liem Irish Dance	832
Linguistics Club	59
Lloyd Hall Scholars Program	1,107
Malaysian Student Association	50
Maximizing Academic Success (MAS)	1,474
Medical Students of Middle-Eastern Descent	350
Medstart	717
Men Against Violence Against Women (MAVAW)	685
Men's Activism Program (MAP-SAPAC)	650
Men's Club Ice Hockey	1,500
Men's Lacrosse	1,000
Men's Rowing Team	1,000
Meteorite	200
M-Fly	166
Michigan Animal Rights Society	570
Michigan Bhangra Team	1,070
Michigan China Fellows	1,186
Michigan Croquet Team/Club	300
Michigan Equestrian Team	440
Michigan Gliding & Soaring Club	200
Michigan Gospel Chorale	1,900
Michigan Ice Carving Team	1,135
Michigan Independent, The	866
Michigan Intercollegiate Polo Club	2,800
Michigan Isreal Observer, The	1,800
Michigan Journal of Economics	400
Michigan Journal of International Law	453
Michigan Organization of Students	2,489
Michigan Sailing Team	2,216
Michigan Second Amendment Club	498
Michigan Toastmasters	185
MIRA	1,500
Mock Trial Team	4,750
Monte Carlo Board	250
M-Stars(Make-a -Wish Foundation)	1,145
Multicultural Greek Council (MGC)	325
Mural and Sculpture Club (MSC) Hillel	2,025
Muslim Engineering Student Association	485
Muslim Graduate Students Association	1,250
Muslim Students Association	4,412
Mystic Bronze Elegance	2,745
National Council of Negro Women	265
National Pan-Hellenic Council	320
National Society of Black Engineers	617
Native American Student Association (NASA)	4,936
Net Impact	1,000
Noir	1,200
North Campu Community Building Council	208
Operation: Education Children	140

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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2006

Student Organization	Reimbursed Expenses
P.R.O.V.I.D.E.S.	1,961
Pakistani Students Association	446
Palestinian Student Association	735
PALMA (Proyecto Avance: Latino Mentoring Association)	99
Pangea World Service Team	200
Peeking Productions	170
PERMIAS	925
Persian Students Association	1,500
Phi Iota Alpha	107
Phi Sigma Pi	51
Poetry Slam	800
Polish Club	551
Pre-Med Club	6,886
Pre-Public Health Association	408
Pre-Vet Club	100
Prison Creative Arts Project (PCAP)	2,156
Project Flavor	819
Project Serve-SPARK	284
Project Suyana	600
Public Journal at U of M	887
Public Private Sector Club (PPSC)	361
PULSE	186
Punjabi Student Organization (PSO)	1,000
Quinto Project	2,186
Raas Core/Rass Association	2,693
Reach Out	265
Real Estate Club	800
Recreational Tennis Club	1,000
Residential College Players	350
Rhythm Tap Ensemble	965
Roosevelt Institute, The	664
Ross Women's Hockey	500
Rotaract Club	500
Rowing Club/Team	6,694
Rugby Football Club	367
Russian Students Association	118
Sailing Team	1,021
SAPAC-NPA	351
SEEDS (Strategies for Ecology Education, Development, and Sustainability)	31
Shei Magazine	2,742
Shipman Society	55
Sigma Gamma Rho Sorority, Inc	200
Sigma Lambda Beta	229
Sigma Lambda Gamma National Sorority	450
Sikh Student Association	147
Singapore Students Association (SSA)	130
Sister 2 Sister	928
Ski Team (UM)	1,850
Snowfall Charity Ball	1,404
So You Say	600

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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2006

Student Organization	Reimbursed Expenses
Society of Baseball Research	40
Society of Global Engineers	103
Society of Hispanic Professional Engineers (SHPE)	2,000
Society of Les Voyageur	275
Solar Bubbles	299
Solar Car Team	4,500
Sopranos	641
South Asian Awareness Network (SAAN)	4,484
South Asian Law Student Association	225
South Asian Progressive Alliance (SAPA)	157
Southeast Asian Network (SAN)	489
Stonewall Democrats	91
Student Book Exchange	689
Student Health Advocates and Resource Exchange (SHARE)	88
Student Society for Stem Cell Research	300
Students Allied for Freedom and Equality (SAFE)	1,347
Students Educating and Volunteering for Health Awareness (SEVHA)	10
Students for Life	426
Students for Organ Donation	309
Students Helping Others Choose Knowledgeably (SHOCK)	58
Students of Color of Rackham (SCOR)	850
Students of Objectivism	198
Students of the World	460
Students Organizing for Labor and Economic Equality (SOLE)	3,089
Students Supporting Affirmative Action (SSAA)	1,277
Students Taking Action Against Neurological Disorders	32
Synchronized Swimming Club	1,031
Taiwan Student Association	1,134
Taiwanese American Student Association (TASA)	1,892
Thai Student Association	1,700
The Gentlemen	700
Theta Xi	57
Tousac	69
Tsinghua Univesity Alumni	183
U-Con Gaming Club	250
UMEC-Social Affairs	1,338
Undergraduate Linguistics Club	145
Undergraduate Student National Dental Association	125
Union of Progressive Zionists	500
Unite for Sight	113
United Asian American Organization (UAAO)	3,745
University Christian Outreach	300
University Reform Church Campus Minsitry	1,100
University Students Against Cancer (U.S.A.C.)	2,860
University Women Against Rape	234
V-Day College Campaign/Vagina Monologues	1,615
Vietnamese Student Association/Organization	1,200
VIEW	295
VOICE	45
W8UM Amatuer Radio Club	500

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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2006

<u>Student Organization</u>	<u>Reimbursed Expenses</u>
Washtenaw County American Red Cross Club at UM	286
Water Ski Club/Team	5,540
We Read	2,163
Wellstone Action	1,175
White Void Productions	305
Witt's End	803
Wolv Street Law	38
Wolverine Soft	1,814
WOLV-TV	842
Women and Gender in Public Policy	59
Women Law Student Association	211
Women's Health and Fitness Day	866
Women's Ice Hockey Club	4,500
Women's Lacrosse Club	1,000
Women's Rugby	550
Women's Volleyball Club	750
World Service Team	2,931
Writer's Community	295
Yuri Kochiyama Leadership Program	95
Zeta Phi Beta	400
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Total	\$ <u><u>329,387</u></u>