

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

INFORMATION ITEM

Received by the Regents  
June 18, 2009

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, 2008 and December 31, 2007 prepared by University staff. The report includes detailed expenditures made from the Regentally approved MSA student fee.

Respectfully submitted,



E. Royster Harper  
Vice President for Student Affairs

Attachments

June 2009

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN, INC.  
(not-for-profit corporation)  
BALANCE SHEET  
DECEMBER 31, 2008 and 2007

	2008	2007
<b>Assets</b>		
University Cash Accounts	\$ 531,824	\$ 496,834
Accounts and Interest Receivable	0	16,165
Prepaid Expenses	34,190	28,479
Total Current Assests	566,014	541,478
Property and Equipment - Net	8,964	6,807
Total Assets	\$ 574,978	\$ 548,285
<b>Liabilities and Fund Balances</b>		
<b>Liabilities</b>		
Accounts Payable	\$ 14,034	\$ 4,861
Accrued Liabilities	8,497	8,337
Deferred Revenue	254,990	252,818
Total Liabilities	277,521	266,016
<b>Fund Balances</b>		
Unreserved	297,457	282,269
Reserved for Childcare Subsidy Program	0	0
Total Fund Balances	297,457	282,269
Total Liabilities and Fund Balances	\$ 574,978	\$ 548,285

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, 2008 and 2007

	2008			2007		
	General	Childcare	Total	General	Childcare	Total
<b>Revenue</b>						
Student Fees	\$ 508,751	\$ 88,996	\$ 597,747	\$ 503,371	\$ 88,055	\$ 591,426
Interest	13,758		13,758	16,188		16,188
Other	134,150	0	134,150	104,390	0	104,390
<b>Total Revenue</b>	<b>656,659</b>	<b>88,996</b>	<b>745,655</b>	<b>623,949</b>	<b>88,055</b>	<b>712,004</b>
<b>Expenses</b>						
Allocations:						
Student Organizations	308,347		308,347	332,557		332,557
Personnel	100,330		100,330	76,553		76,553
Child Care Subsidy Stipends		88,996	88,996		88,055	88,055
General:						
Advertising	8,249		8,249	4,658		4,658
Airbus, Aud. & Equipment Rental	123,707		123,707	103,107		103,107
Depreciation	3,175		3,175	2,346		2,346
Supplies	29,665		29,665	12,507		12,507
Printing and Publications	4,114		4,114	3,798		3,798
Service of Others	8,678		8,678	1,900		1,900
Telephone	903		903	1,418		1,418
Travel, Hosting & Transportation	26,202		26,202	35,020		35,020
Other General Expenses	28,101		28,101	22,113		22,113
<b>Total Expenses</b>	<b>641,471</b>	<b>88,996</b>	<b>730,467</b>	<b>596,977</b>	<b>88,055</b>	<b>684,032</b>
<b>Excess of Revenue Over Expenses</b>	<b>15,188</b>	<b>0</b>	<b>15,188</b>	<b>27,972</b>	<b>0</b>	<b>27,972</b>
<b>Fund Balances - Beginning</b>	<b>282,269</b>	<b>0</b>	<b>282,269</b>	<b>254,297</b>	<b>0</b>	<b>254,297</b>
<b>Fund Balances - Ending</b>	<b>\$ 297,457</b>	<b>\$ 0</b>	<b>\$ 297,457</b>	<b>\$ 282,269</b>	<b>\$ 0</b>	<b>\$ 282,269</b>

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN  
(not-for-profit corporation)  
SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2008

Student Organization	Reimbursed Expenses
African Student Association	\$ 846
AIIESEC	482
Alliance for World AIDS Relief and Education (AWARE)	365
Alpha Epsilon Delta	1,000
Alpha Kappa Delta Phi	178
Alpha Phi Alpha Fraternity	773
Alternative Spring Break	4,000
Alternative Weekends	488
American Civil Liberties Union -- Undergraduate	96
American Indian Science & Engineering Society	719
American Institute of Architecture Students (AIAS)	552
American Movement for Isreal (AMI)	6,181
American Nuclear Society	250
American Reads Literacy Coalition	19
Amnesty International	690
AMSA Pre-Med Club	1,200
Animania	200
Ann Arbor Palestine Film Festival	800
Ann Arbor Reaching Out	308
Arab Student Association	518
Armenian Student Cultural Association	500
Arts Enterprise Initiative	773
Asha Ann Arbor	830
Asian American Association	1,916
Ballroom Dance Team	1,900
Basement Arts	299
Bengali Student Association	630
Best Buddies	3,421
Better Living Using Engineering Lab (BLUE)	393
Black Law School Alliance	114
Black Volunteer Network	1,499
Blood Drives United	1,635
Bluelab Gallery Project	247
Bowling Club	1,950
Boxes and Walls	625
Business Organization of Strategic Skills	130
Camp Kesem	700
Cancer Awarness Week	314
Chaldean American Students Association (CASA)	200
Children of Abraham	1,821
Chinese Students and Scholars Association (CSSA)	3,117
Chinese Students Association	2,090
Circle K -International	1,516
College DECA / Delta Epsilon Chi	1,797
Compulsive Lyres	345
Conference on the Holocuast	150
Dance 2XS	280
Dance Marathon	4,696

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN  
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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2008

Student Organization	Reimbursed Expenses
Delta Sigma Theta	2,301
Delta Theta Psi	134
Detroit Partnership	1,200
Detroit Project	6,500
Dicks and Janes	630
Doors of Opportunity	473
Element 1	1,407
Emergency Medical Response Organization	155
Engineering Senior Class	328
Enspired	385
Fighting Obstacles Knowing Ultimate Success	1,000
Filipino American Student Assoc.	3,691
Film and Video Student Association	500
Focus the Nation	292
Foundation for International Medical Relief of Children (FIMRC)	1,553
F-Word	532
Go Blue Optimist Club	367
Good News Christian A Cappella	350
Goodness Day	960
Greek Week	243
Habitat for Humanity at the University of Michigan	3,242
Health in Action	454
Hellenic Students Association	243
Hindu Student Council	1,294
Honduras Medical Brigade	385
Huaren Cultural Association	880
IAESTE - Michigan	780
Impro-fessionals	145
Indian American Student's Association	19,604
Indian Classical Music and Dance Group	435
Indian Student Association	582
Indigo Dance Team (INDIGO)	1,927
Industrial Designers Society of America IDSA	218
Ingenieros	425
Inner PACE	2,167
International Policy Student Association	2,000
Interrobang Literary Magazine	654
Intervoluntary Literary Magazine	69
Japan Student Association	800
Jewish/Muslim ASB New Orleans	3,479
Jewish Perspectives on Globalization (JPOG)	1,600
Jewish Resource Center	958
Kappa Alpha Psi	235
K-Grams	2,850
Kids-Fair	3,920
Kopitonez	355
Lambda Theta Alpha Latin Sorority, Inc.	1,000
Latino Cultural Show	2,528

MICHIGAN STUDENT ASSEMBLY OF THE UNIVERSITY OF MICHIGAN  
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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2008

Student Organization	Reimbursed Expenses
Latino Students Organization	1,352
Linguistics Club	99
Lloyd Hall Scholars Leaders	288
LOL ROFL Comedy Club for Kids	39
M Stars for the Make a Wish Foundation	1,546
Maize Rage	698
Malaysian Student Organization	105
Matchinu	1,515
Maximizing Academic Success (MAS)	1,183
MAYA Dance Troupe	2,067
Medical Journal Outreach Initiative	162
MedMarathoners	600
Men Against Violence Against Women	309
Men's Club Ice Hockey	1,528
M-Heal (Health Engineered for All Life)	410
Mexican Labor in Nogales Concerned Students	900
Michigan Animal Rights Society	300
Michigan China Fellows	502
Michigan Congressional Debate Association	344
Michigan Economics Society	400
Michigan Gourmet Club	700
Michigan Independent, The	420
Michigan Intercollegiate Polo Club	3,273
Michigan Investment Banking Club	250
Michigan Journal of International Affairs	999
Michigan Paintball Club	2,338
Michigan Sailing Team	3,749
Michigan Student Artificial Intelligence Laboratory	94
Michigan Toastmasters	205
Michigan Wakeboard Club	1,250
Mock Trial Team	8,507
MORHA	675
MUSES	350
Muslim Students Association	5,970
Mystic Bronze Elegance	2,278
National Association for the Advancement of Colored People (NAACP)	1,639
National Council of Negro Women	32
National Pan-Hellenic Council	1,515
National Society of Black Engineers	200
Native American Programming Task Force	3,900
Net Impact Undergrad	362
Noir UM	3,785
Nursing Council	59
Nourish International	500
Omega Gamma Pi Fraternity	334
Operation: Educate Children	547
Outlaws	634
P.R.O.V.I.D.E.S.	1,550

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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2008

Student Organization	Reimbursed Expenses
Pakistani Students Association	2,860
PERMIAS	32
Persian Students Assoc.	1,865
Phi Beta Sigma	350
Physicians for Human Rights	246
Phi Sigma Pi National Honor Fraternity	240
Pi Kappa Alpha	2,750
Pre-Med Club	893
Prison Creative Arts Project (PCAP)	2,259
Private Equity Club	253
Progressive Alliance, The	332
Project Flavor	1,198
Project Lighthouse	198
Project SERVE--Issues Team	1,000
Project Suyana	1,332
Punjabi Student Organization	1,298
Quito Project	1,000
Raas Association	7,300
Raas Team	5,049
Recreational Tennis Club	1,000
Relate	173
Relay for Life	2,529
Results at UM	237
Rhythm Tap Ensemble	348
Roosevelt Institution	425
Ross Mens Hockey Club	300
Ross Women's Ice Hockey Club	2,600
Rowing Team	4,100
SEEDS	164
Shazam!	180
Shei Magazine	1,000
Saadhanaim Indian Classical Music Group	300
Sigma Lambda Beta Frat.	1,300
Sikh Student Association	425
Social Enterprise in Global Health	260
Social Marketing Club	50
Society of Biology Students	2,483
Society of Minority Engineers & Scientists	144
Solar Car Team	1,000
Sopranos	340
South Asian Awareness Network (SAAN)	11,950
Southeast Asian Network	404
Spanish Club	80
Special Libraries Association	834
Sports to Support	303
Stonewall Democrats	225
Student Book Exchange	232
Student Health Advocates and Resource Exchange (SHARE)	162

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SCHEDULE OF STUDENT ORGANIZATION ALLOCATIONS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2008

Student Organization	Reimbursed Expenses
Students Allied for Freedom and Equality (SAFE)	1,855
Students for Choice	189
Students for Life	899
Students for Education Equality	34
Students for Jamaica	1,500
Students for Life	515
Students for Multiculturalism	2,047
Students for Organ Donation	383
Students Organizing for Labor and Economic Equality (SOLE)	831
Students for Proposal One	300
Students for a Sensible Drug Policy	1,089
Students in Free Enterprise	261
Sustainable Agriculture Working Group	304
Synchronized Swimming Club	1,000
TAAL Dance Team	2,541
Taiwan Student Association	3,439
Taiwanese American Student Association	620
TAMID Israel Investment Group	520
Thai Student Association	722
The Theatre Company	343
The Gentlemen	177
U of M Gospel Chorale	129
Undergraduate Sociology Association	25
Unite for Sight	323
United Asian American Medical Student Association	315
United Asian American Organization (UAAO)	4,792
United InnoWorks Academy	499
University of Christian Outreach	750
University of Michigan Gilbert and Sullivan Society	2,400
University of Michigan Polish Club	888
University of Michigan Undergraduate Research Forum	200
University Students Against Cancer (U.S.A.C.)	1,516
University Women Against Rape	1,223
Vietnamese Student Association	531
Washtenaw County American Red Cross Club	326
Witt's End	746
Wolverine Soft	94
WOLV-TV	997
Women's Club Water Polo	913
Women's Ice Hockey Club	10,630
Working to Educate Readers by Encouraging Active Development (WE READ)	3,700
Writer's Community	352
Yoni Ki Baat	760
Young Americans for Freedom	1,149
Youth Hope Organization	279
Zeta Sigma Chi Multicultural Sorority, Inc	992
<b>Total</b>	<b>\$308,347</b>