

ANNUAL UCSB ALUMNI ASSOCIATION REPORT 2003 - 2004

The UCSB Alumni Association continued its fine tradition of diverse and outstanding programs and services for its members and UCSB in 2003-2004.

A statement of financial position for the year appears with this report.

Board membership changed, as is the custom during the year. George Thurlow '73 Santa Barbara served as president and Lorin Letendre '68, M.A. '69 served as president elect.

The Association expresses their appreciation to retiring elected board members Robert Cabral '81, Gary Erickson '63, Sally Herbert Katich '48, Dan Oh '91, Linda Poumirau Stirling '76 and George Thurlow '73 for their board service.

During the year, Matt Andrews represented the Graduate Student Association on the board while Miguel Lopez filled the Associated Students seat.

Barbara Bodine '70 completed her term of service as Alumni Regent on June 30, 2004.

2003-2004 ALUMNI ASSOCIATION HIGHLIGHTS

- Major progress has been made toward completing the Mosher Alumni House to be named for Samuel B. & Margaret C. Mosher thanks to a \$3 million lead gift. Anticipated completion of the project is in 2006. Barry Berkus '55 is the lead architect. Kent Vining '70 and Gary Gallup '61 chair the Mosher Alumni House committee.
- At the annual Alumni Association Awards Ceremony the following awards were given: Distinguished Alumni Awards to Ishaq Shahryar '61, M.A. '69 and Jeff Henley '66. Lifetime Achievement Award to Lowell Steward '42. Graver Alumni Service Award to Kent Vining '70. Honorary Alumna Award to Marcy Carsey. Teaching Award to Marguerite Bouraad-Nash
- At the Association Annual Meeting, Alumni Legacy Scholarships were presented to Stephen Cash, son of Theresa Layman Cash '79 and Norman Cash '80 and to Carolyn Turner, daughter of David Turner '77.
- The Association sponsored the 4th Annual Golf Tournament at the Santa Barbara Golf Club.
- A successful Riviera Reunion was held in the Quad of the old campus attended by 250 alumni, emeriti, and staff honoring the class of 1953.
- Continued to support chapter and constituent activities across the United States with special emphasis on area picnics by UCSB alumni to welcome incoming students to UCSB
- Successfully re-opened the Family Vacation Center with over 1,600 vacationers following two-year hiatus due to residence hall construction and renovation.
- Sponsored numerous trips to various destinations in the United States and other countries.
- Continued to sponsor an emergency student loan program.
- Successfully completed the fiscal year under budget due to careful monitoring internal financial practices.

Statement of Financial Position

Assets

Current Assets:	
Cash	179,692
Short-term investments	4,781,278
Receivables	88,588
Prepaid expenses	188,084
Inventory	1,125
Total Current Assets	5,238,767
Investments and Other Assets	
Long-term investments	2,667,345
Furniture & equipment	81,192
Perpetual income interest	
In trusts	21,156
Total Investments and Other Assets	2,769,693
Total Assets	<u>8,008,460</u>

Liabilities and Net Assets

Current Liabilities:	
Accounts payable	269,495
Deferred program fees	1,253,637
Loan payable-current portion	5,625
Total Current Liabilities	1,528,757
Other Liabilities	
Deferred royalty revenue	1,360,590
Loan payable-net current Portion	5,625
Total Liabilities	2,894,972
Net assets	
Unrestricted – undesignated	2,079,892
Unrestricted – designated	2,822,635
Temporarily restricted	189,805
Permanently restricted	21,156
Total net assets	5,113,488
Total liabilities & net assets	<u>8,008,460</u>

Statement of Activities

Support and Revenue:

Program Support and Revenues

University support	1,058,061
Vacation Center revenue	1,037,761
Membership dues	346,021
Program events	35,302
Advertising	21,346
Travel programs	19,054
Total Program Support and Revenues	2,517,545

Other Support and Revenue

Unrealized gain/(loss) on investments	228,921
Investment income	234,848
Realized loss on investments	37,881
Contributions	9,292
Royalties	485,194
Miscellaneous	971
Total Other Support and Revenue	997,107
Total Support and Revenues	3,514,652

Expenses:

Program Services	
Member programs and services	2,095,099
Support Services	
Management and general	488,248
Support to UCSB campus	868,897
Membership development	178,936
Total Expenses	3,631,180

Change in net assets	(116,528)
Net assets at beginning of year	5,230,016
Net assets at end of year	<u>5,113,488</u>