

THE DONALD P. & KATHERINE B. LOKER UNIVERSITY STUDENT UNION, INC.
CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
STATEMENT OF NET POSITION
JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR 2013)

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 446,599	\$ 398,849
Short-term investments	1,559,202	1,505,230
Accounts receivable, net	<u>6,770</u>	<u>6,261</u>
Total current assets	2,012,571	1,910,340
Property and equipment		
Capital assets, net	<u>219,677</u>	<u>100,335</u>
Total assets	<u>2,232,248</u>	<u>2,010,675</u>
LIABILITIES		
Current liabilities		
Accounts payable	49,875	108,593
Accrued salaries and benefits payable	5,302	4,661
Accrued compensated absences	44,357	37,474
Unearned revenue	<u>6,675</u>	<u>5,349</u>
Total current liabilities	106,209	156,077
Noncurrent liabilities		
Liability to beneficiaries	<u>297,205</u>	<u>276,068</u>
Total noncurrent liabilities	<u>297,205</u>	<u>276,068</u>
Total liabilities	<u>403,414</u>	<u>432,145</u>
NET POSITION		
Net investment in capital assets	219,677	100,335
Unrestricted	<u>1,609,157</u>	<u>1,478,195</u>
Total net position	<u>1,828,834</u>	<u>1,578,530</u>
Total liabilities and net position	<u>\$ 2,232,248</u>	<u>\$ 2,010,675</u>

See accompanying auditors' report and notes to financial statements.

THE DONALD P. & KATHERINE B. LOKER UNIVERSITY STUDENT UNION, INC.
CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR 2013)

	<u>2014</u>	<u>2013</u>
REVENUES		
Operating revenues		
Student fees	\$ 2,153,687	\$ 2,200,000
Sales and services of auxiliary enterprises	260,264	251,707
Other operating revenues	<u>18,419</u>	<u>8,890</u>
Total operating revenues	<u>2,432,370</u>	<u>2,460,597</u>
EXPENSES		
Operating expenses		
Student services	147,282	176,576
Operating expenses	1,978,731	2,080,376
Depreciation	<u>59,207</u>	<u>26,292</u>
Total operating expenses	<u>2,185,220</u>	<u>2,283,244</u>
Operating income (loss)	247,150	177,353
NONOPERATING REVENUES (EXPENSES)		
Investment income (loss)	<u>3,154</u>	<u>3,890</u>
INCREASE (DECREASE) IN NET POSITION	250,304	181,243
NET POSITION - beginning of year	<u>1,578,530</u>	<u>1,397,287</u>
NET POSITION - end of year	<u>\$ 1,828,834</u>	<u>\$ 1,578,530</u>

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THE DONALD P. & KATHERINE B. LOKER UNIVERSITY STUDENT UNION, INC.
CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR 2013)

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Student fees	\$ 2,153,687	\$ 2,200,000
Payments to suppliers	(970,860)	(909,611)
Payments to employees	(1,185,210)	(1,299,762)
Sales and services to auxiliary	262,099	278,987
Other operating revenue	18,419	8,890
Net Cash Provided by Operating Activities	<u>278,135</u>	<u>278,504</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Acquisition of capital assets	<u>(178,549)</u>	<u>(61,427)</u>
Net Cash used by capital and related financing activities	<u>(178,549)</u>	<u>(61,427)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments	1,350,000	1,020,000
Investment income	2,136	3,890
Net purchase of investments	<u>(1,403,972)</u>	<u>(1,603,890)</u>
Net Cash Provided (Used) by Investing Activities	<u>(51,836)</u>	<u>(580,000)</u>
Net increase (decrease) in cash and cash equivalents	47,750	(362,923)
Cash and cash equivalents at beginning of year	<u>398,849</u>	<u>761,772</u>
Cash and cash equivalents at end of year	<u>\$ 446,599</u>	<u>\$ 398,849</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	247,150	177,353
Adjustments to reconcile operating income to net cash provided in operating activities:		
Depreciation	59,207	26,292
Postemployment benefits other than pensions	21,137	(27,314)
Change in assets and liabilities:		
Accounts receivable	509	53,121
Prepaid expenses	-	3,444
Accounts payable	(58,718)	50,032
Accrued salaries and benefits	641	(316)
Accrued compensated absences	6,883	408
Unearned revenue	1,326	(4,516)
Net Cash Provided by Operating Activities	<u>\$ 278,135</u>	<u>\$ 278,504</u>

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