

THE DONALD P. & KATHERINE B. LOKER UNIVERSITY STUDENT UNION, INC.
CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
STATEMENT OF NET POSITION
JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 2,080,912	\$ 1,624,773
Short-term investments	833,054	819,436
Accounts receivable	5,513	6,806
Prepaid expenses	<u>11,383</u>	<u>15,311</u>
Total current assets	2,930,862	2,466,326
Property and equipment		
Capital assets, net	<u>720,252</u>	<u>650,185</u>
Total assets	<u>3,651,114</u>	<u>3,116,511</u>
Deferred outflows of resources		
Net pension obligation	292,291	295,439
Net other postemployment benefit obligation	<u>38,834</u>	<u>-</u>
	331,125	295,439
LIABILITIES		
Current liabilities		
Accounts payable	19,312	60,932
Accrued salaries and benefits payable	3,398	259
Accrued compensated absences	42,940	31,106
Unearned revenue	<u>3,238</u>	<u>6,222</u>
Total current liabilities	68,888	98,519
Noncurrent liabilities		
Postemployment benefits other than pensions	132,397	338,180
Net, pension liability	<u>585,990</u>	<u>509,595</u>
Total noncurrent liabilities	<u>718,387</u>	<u>847,775</u>
Total liabilities	<u>787,275</u>	<u>946,294</u>
Deferred inflow of resources		
Net pension obligation	10,143	28,219
Net other postemployment benefit obligation	<u>9,263</u>	<u>-</u>
	19,406	28,219
NET POSITION		
Net investment in capital assets	720,252	650,185
Unrestricted	<u>2,455,306</u>	<u>1,787,252</u>
Total net position	<u>\$ 3,175,558</u>	<u>\$ 2,437,437</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, 2018
(WITH COMPARATIVE TOTALS FOR 2017)

	<u>2018</u>	<u>2017</u>
REVENUES		
Operating revenues		
Student fees	\$ 2,810,000	\$ 2,484,300
Sales and services of auxiliary enterprises	306,904	311,059
Other operating revenues	<u>84,639</u>	<u>36,608</u>
Total operating revenues	<u>3,201,543</u>	<u>2,831,967</u>
EXPENSES		
Operating expenses		
Student services	116,791	124,631
Operating expenses	2,486,223	2,147,604
Depreciation	<u>106,514</u>	<u>89,162</u>
Total operating expenses	<u>2,709,528</u>	<u>2,361,397</u>
Operating income (loss)	492,015	470,570
NONOPERATING REVENUES (EXPENSES)		
Investment income (loss)	<u>13,618</u>	<u>5,302</u>
Total nonoperating revenues (expenses)	<u>13,618</u>	<u>5,302</u>
INCREASE (DECREASE) IN NET POSITION	505,633	475,872
NET POSITION - beginning of year	2,437,437	1,961,565
Restatement adjustment (Note 11)	<u>232,488</u>	<u>-</u>
Net position - beginning of year, as restated	<u>2,669,925</u>	<u>1,961,565</u>
NET POSITION - end of year	<u>\$ 3,175,558</u>	<u>\$ 2,437,437</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, 2018
(WITH COMPARATIVE TOTALS FOR 2017)

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Student fees	\$ 2,810,000	\$ 2,484,300
Payments to suppliers	(1,101,652)	(1,043,280)
Payments to employees	(1,467,171)	(1,253,525)
Sales and services to auxiliary	306,904	311,059
Other operating revenue	<u>84,639</u>	<u>36,608</u>
Net Cash Provided by Operating Activities	<u>632,720</u>	<u>535,162</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(189,152)	(227,936)
Disposal of capital assets	<u>12,571</u>	<u>26,732</u>
Net Cash used by capital and related financing activities	<u>(176,581)</u>	<u>(201,204)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment income	13,618	5,302
Net purchase of investments	<u>(13,618)</u>	<u>(5,302)</u>
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	456,139	333,958
Cash and cash equivalents at beginning of year	<u>1,624,773</u>	<u>1,290,815</u>
Cash and cash equivalents at end of year	<u>\$ 2,080,912</u>	<u>\$ 1,624,773</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	492,015	470,570
Adjustments to reconcile operating income to net cash provided in operating activities:		
Depreciation	106,514	89,162
Restatement adjustment for postemployment benefit obligation	232,488	-
Deferred outflows of resources	(35,686)	(131,015)
Deferred inflows of resources	(8,813)	(48,016)
Change in assets and liabilities:		
Accounts receivable	1,293	25,017
Prepaid expenses	3,928	11,518
Accounts payable	(41,620)	35,208
Accrued salaries and benefits	3,139	(1,813)
Accrued compensated absences	11,834	(13,694)
Unearned revenue	(2,984)	(573)
Postemployment benefits other than pensions	(205,783)	12,046
Net, pension liability	<u>76,395</u>	<u>86,752</u>
Net Cash Provided by Operating Activities	<u>\$ 632,720</u>	<u>\$ 535,162</u>

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