



# 2015 ~ 2016 ASUCLA Financial Statements

## UNDERGRADUATE STUDENTS ASSOCIATION

**FUNDING SOURCE**  
Funded principally by Undergraduate Students Association membership fees.

**USES OF NET ASSETS**  
Operates on a break-even basis to provide free and low cost student programs.

## GRADUATE STUDENTS ASSOCIATION

**FUNDING SOURCE**  
Funded principally by Graduate Students Association membership fees.

**USES OF NET ASSETS**  
Operates on a break-even basis to provide free and low cost student programs.

## SERVICES & ENTERPRISES

**FUNDING SOURCE**  
Generates revenue through the sale of goods and services; operations include the UCLA Store and Restaurants plus the Student Union facilities.

**USES OF NET INCOME**  
Net income is used to repay long-term loans, to maintain and upgrade facilities, and to fund student services and programs.

## COMMUNICATIONS BOARD

**FUNDING SOURCE**  
Generates revenue through the sale of advertising in student publications.

**USES OF NET INCOME**  
Sets aside surplus funds to pay for the equipment used to produce publications.

In keeping with our commitment to provide regular and open communications with the community we serve, ASUCLA is publishing a summary of its audited financial statements.

ASUCLA is a non-profit association organized in 1919 with the primary goals of serving the campus community and providing students with on-campus employment. There are four distinct financial entities within ASUCLA. Services & Enterprises, the largest from a financial standpoint, is the entity which operates campus services such as the UCLA Store and Restaurants and the Student Union facilities. The two student governments are also treated as separate entities: USA is the Undergraduate Students Association, and GSA is the Graduate Students Association. Finally there's the Communications Board, publisher of the Daily Bruin and other Campus Media. The two student governments receive the bulk of their income from student membership fees; they are expected to operate at break-even. Services & Enterprises receives its income principally from the sale of goods and services, while Communications Board receives its income principally from advertising.

ASUCLA's Board of Directors is responsible for the fiscal soundness of all four ASUCLA entities. Each

entity operates under its own budget, and all four budgets are reviewed and approved by the Board of Directors. The names of current Board members are listed at the right. Financial Statements for the year that ended July 31, 2016 have been examined by an independent audit firm, KPMG LLP. The results of that examination are covered in the KPMG LLP reports to the ASUCLA Board of Directors. You will see summaries of these reports reproduced below.

If you would like to see the full details of these reports including all footnotes you can find the financial statements in Ackerman Union 3519. Any other questions about the financial statements should be directed to ASUCLA's Finance Department. Feel free to e-mail the ASUCLA Finance Director, Donna Baker, at baker@asucla.ucla.edu. General messages to ASUCLA are always welcome at the following e-mail address: talk2us@asucla.ucla.edu.

## Associated Students UCLA

*It all comes back to you!*

### ASUCLA BOARD OF DIRECTORS 2016-2017

#### Undergraduate Students

*Vice-Chair*, Apsara Perera; Arielle Mokhtarzadeh; Nathan Glovinsky; Michaela Boster

#### Graduate Students

*Chair*, Patrick Adler; Alexandra Latshaw; JC De Vera; Lena Riess

#### Alumni

Kirk Koenig; Andrew Lewis

#### Administration

*Secretary*, Agnes Warren; Christine Wilson

#### Faculty

Kevin Eagan

#### Executive Director

Robert Williams

## ASSOCIATED STUDENTS UCLA SERVICES AND ENTERPRISES

### STATEMENT OF FINANCIAL POSITION July 31, 2016

ASSETS	
Current Assets	\$22,060,508
Long-Term Note Receivable	\$200,000
Property, Equipment and Improvements, net	\$23,399,998
<b>TOTAL ASSETS</b>	<b>\$45,660,506</b>
LIABILITIES & NET ASSETS	
Current Liabilities	\$10,860,817
Long-Term Debt	\$8,794,868
Unrestricted Net Assets	\$26,004,821
<b>TOTAL LIABILITIES &amp; UNRESTRICTED NET ASSETS</b>	<b>\$45,660,506</b>
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2016	
REVENUES	
Total Revenues	\$67,858,786
EXPENSES	
Total Expenses, net	\$68,056,974
Change in Unrestricted Net Assets	(\$198,188)
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$26,203,009
End of Year	\$26,004,821

## ASSOCIATED STUDENTS UCLA COMMUNICATIONS BOARD

### STATEMENT OF FINANCIAL POSITION July 31, 2016

ASSETS	
Current Assets	\$362,838
Fixtures and Equipment, net	\$41,418
<b>TOTAL ASSETS</b>	<b>\$404,256</b>
LIABILITIES & NET ASSETS	
Current Liabilities	\$447,686
Long-Term Note Payable	\$200,000
Unrestricted & Temporarily Restricted Net Assets	(\$243,430)
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$404,256</b>
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2016	
REVENUES	
Total Revenues	\$1,291,675
EXPENSES	
Total Expenses	\$1,408,356
Change in Unrestricted Net Assets	(\$116,681)
UNRESTRICTED & TEMPORARILY RESTRICTED NET ASSETS:	
Beginning of Year	(\$126,749)
End of Year	(\$243,430)

## GRADUATE STUDENTS ASSOCIATION

### STATEMENT OF FINANCIAL POSITION July 31, 2016

ASSETS	
Current Assets	\$517,701
Equipment, net	\$0
<b>TOTAL ASSETS</b>	<b>\$517,701</b>
LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$101,942
Unrestricted Net Assets	\$415,759
<b>TOTAL LIABILITIES &amp; UNRESTRICTED NET ASSETS</b>	<b>\$517,701</b>
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2016	
REVENUES	
Total Revenues	\$713,580
EXPENSES	
Total Expenses	\$708,160
Change in Unrestricted Net Assets	\$5,420
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$410,339
End of Year	\$415,759

## UNDERGRADUATE STUDENTS ASSOCIATION

### STATEMENT OF FINANCIAL POSITION July 31, 2016

ASSETS	
Current Assets	\$1,445,855
Equipment, net	\$92,913
<b>TOTAL ASSETS</b>	<b>\$1,538,768</b>
LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$826,780
Unrestricted Net Assets	\$711,988
<b>TOTAL LIABILITIES &amp; UNRESTRICTED NET ASSETS</b>	<b>\$1,538,768</b>
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2016	
REVENUES	
Total Revenues	\$5,290,677
EXPENSES	
Total Expenses	\$5,197,990
Change in Unrestricted Net Assets	\$92,687
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$619,301
End of Year	\$711,988

## Associated Students UCLA

*It all comes back to you!*