2010–2011
ASUCLA Financial Statements

I n 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, 2011 have been examined by an independent audit firm, PricewaterhouseCoopers LLP. The results of that examination are covered in the PricewaterhouseCoopers 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 Kerckhoff Hall 244. Any other questions about the financial statements should be directed to ASUCLA’s Finance Department. Feel free to call, write or e-mail the ASUCLA Finance Director, Rich Delia, at (310) 794-8814, 508 Westwood Plaza, Los Angeles, CA 90024, Campus Mail Code 164006, or rdelia@asucla.ucla.edu. General messages to ASUCLA are always welcome at the following e-mail address: talk2us@asucla.ucla.edu.

This report can also be found at www.asucla.ucla.edu/bod.asp (select ASUCLA Financials, Audited Financials 2010–2011)

ASSOCIATED STUDENTS UCLA SERVICE AND ENTERPRISES

STATEMENT OF FINANCIAL POSITION
July 31, 2011

ASSETS
Current Assets $21,084,815
Property, Equipment and Improvements, net $29,155,120
TOTAL ASSETS $50,249,935

LIABILITIES & NET ASSETS
Current Liabilities $10,065,080
Long-Term Debt 11,452,046
Unrestricted & Temporarily Restricted Net Assets $96,779,809
TOTAL LIABILITIES & NET ASSETS $50,249,935

STATEMENT OF ACTIVITIES
YEARS ENDED JULY 31, 2011

REVENUES
Total Revenues $1,868,913

EXPENSES
Total Expenses $1,978,657
Decrease in Unrestricted Net Assets ($109,744)
UNRESTRICTED & TEMPORARILY RESTRICTED NET ASSETS:
Beginning of Year $992,453
End of Year $242,478

Decrease in Net Assets $757,256
UNRESTRICTED NET ASSETS:
Beginning of Year $955,476
End of Year $822,732

ASSOCIATED STUDENTS UCLA COMMUNICATIONS BOARD

STATEMENT OF FINANCIAL POSITION
July 31, 2011

ASSETS
Current Assets $419,195
Fixtures and Equipment, net $84,024
TOTAL ASSETS $503,219

LIABILITIES & NET ASSETS
Current Liabilities $220,541
Unrestricted & Temporarily Restricted Net Assets $242,678
TOTAL LIABILITIES & NET ASSETS $503,219

STATEMENT OF ACTIVITIES
YEAR ENDED JULY 31, 2011

REVENUES
Total Revenues $1,868,913

EXPENSES
Total Expenses $1,978,657
Decrease in Unrestricted Net Assets ($109,744)
UNRESTRICTED & TEMPORARILY RESTRICTED NET ASSETS:
Beginning of Year $992,453
End of Year $242,478

Decrease in Net Assets $757,256
UNRESTRICTED NET ASSETS:
Beginning of Year $955,476
End of Year $822,732

GRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION
July 31, 2011

ASSETS
Current Assets $1,393,085
Equipment, net $25,939
TOTAL ASSETS $1,419,024

LIABILITIES & UNRESTRICTED NET ASSETS
Current Liabilities $46,292
Unrestricted Net Assets $912,732
TOTAL LIABILITIES & UNRESTRICTED NET ASSETS $959,014

STATEMENT OF ACTIVITIES
YEAR ENDED JULY 31, 2011

REVENUES
Total Revenues $1,868,913

EXPENSES
Total Expenses $1,280,564

UNRESTRICTED NET ASSETS:
Beginning of Year $984,638
End of Year $948,482

UNRESTRICTED NET ASSETS:
Beginning of Year $984,638
End of Year $948,482

ASSOCIATED STUDENTS UCLA

STATEMENT OF ACTIVITIES
YEAR ENDED JULY 31, 2011

REVENUES
Total Revenues $4,865,544

EXPENSES
Total Expenses $4,777,226
Decrease in Net Assets ($100,318)
UNRESTRICTED NET ASSETS:
Beginning of Year $4,068,659
End of Year $3,968,341

It all comes back to you!