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 night. Financial Statements for the year that ended July 31, 2014 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 Ackerman Union 3519. Any other questions about the financial statements should be directed to ASUCLA’s Financial Department. Feel free to e-mail the ASUCLA Finance Director, Donna Baker, at baker@asucla.ucla.edu.

ASSOCIATED STUDENTS UCLA

SERVICES AND ENTERPRISES

STATEMENT OF FINANCIAL POSITION
July 31, 2014

ASSETS
Current Assets $20,550,080
Long-Term Note 920,010
Property, Equipment, net 11,548,470
TOTAL ASSETS 32,219,560

LIABILITIES & NET ASSETS
Long-Term Note 202,947
Unrestricted Net Assets 1,575
TOTAL LIABILITIES $698,358
CURRENT LIABILITIES $124,316
TOTAL CURRENT LIABILITIES $124,316

UNRESTRICTED NET ASSETS 698,358

COMMUNICATIONS BOARD

STATEMENT OF ACTIVITIES
YEAR ENDED JULY 31, 2014

REVENUES
Total Revenues $676,750
EXPENSES
Total Expenses 567,289

Increase in Unrestricted Net Asset 89,461

TOTAL LIABILITIES & NET ASSETS 698,358

STATEMENT OF ACTIVITIES
YEAR ENDED JULY 31, 2014

REVENUES
Total Revenues $676,750

EXPENSES
Total Expenses 567,289

Increase in Unrestricted Net Asset 89,461

TOTAL LIABILITIES & NET ASSETS 698,358

ASSOCIATED STUDENTS UCLA COMMUNICATIONS BOARD

STATEMENT OF FINANCIAL POSITION
July 31, 2014

ASSETS
Current Assets $20,550,080

LIABILITIES & NET ASSETS
Long-Term Note 920,010
Unrestricted Net Assets 11,548,470
TOTAL ASSETS 32,219,560

UNRESTRICTED NET ASSETS 11,548,470

GRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION
July 31, 2014

ASSETS
Current Assets $262,381

LIABILITIES & NET ASSETS
Beginning of Year $837,722

Restricted Net Assets ($594,584)

UNRESTRICTED NET ASSETS ($71,603)

TOTAL LIABILITIES & NET ASSETS 822,674

CURRENT LIABILITIES $149,947

USE OF NET ASSETS
Operations ($594,584)

NET ASSETS ($71,603)

Associated Students UCLA

it all comes back to you!