



2016~2017 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, 2017 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.

AssociatedStudents UCLA

Student-Run Enterprises

ASUCLA BOARD OF DIRECTORS 2017-2018

Undergraduate Students

Chair, Nathan Glovinsky; Navi Sidhu; Michaela Boster; Kevin Kato

Graduate Students

Vice-Chair, Lena Riess; Alexandra Latshaw; Teni Adewumi-Gunn; Lawrence Traylor Jr.

Alumni

Andrew Lewis; Jesse Torres

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, 2017

ASSETS	
Current Assets	\$22,211,099
Long-Term Note Receivable	\$200,000
Property, Equipment and Improvements, net	\$21,929,960
TOTAL ASSETS	\$44,341,059

LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$11,231,326
Long-Term Debt	\$7,961,555
Unrestricted Net Assets	\$25,148,178

TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$44,341,059
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STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2017

REVENUES	
Total Revenues	\$66,937,321
EXPENSES	
Total Expenses, net	\$67,793,964
Change in Unrestricted Net Assets	(\$856,643)
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$26,004,821
End of Year	\$25,148,178

ASSOCIATED STUDENTS UCLA COMMUNICATIONS BOARD

STATEMENT OF FINANCIAL POSITION July 31, 2017

ASSETS	
Current Assets	\$345,347
Fixtures and Equipment, net	\$50,849
TOTAL ASSETS	\$396,196

LIABILITIES & NET ASSETS	
Current Liabilities	\$139,831
Long-Term Note Payable	\$200,000

Unrestricted & Temporarily Restricted Net Assets	\$56,365
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TOTAL LIABILITIES & NET ASSETS	\$396,196
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STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2017

REVENUES	
Total Revenues	\$1,558,975
EXPENSES	
Total Expenses	\$1,262,211

Change in Unrestricted Net Assets	\$296,764
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Change in Restricted Net Assets	\$3,031
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UNRESTRICTED & TEMPORARILY RESTRICTED NET ASSETS:	
Beginning of Year	(\$243,430)
End of Year	\$56,365

GRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION July 31, 2017

ASSETS	
Current Assets	\$581,334
TOTAL ASSETS	\$581,334

LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$111,880

Unrestricted Net Assets	\$469,454
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TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$581,334
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STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2017

REVENUES	
Total Revenues	\$789,017

EXPENSES	
Total Expenses	\$735,322

Change in Unrestricted Net Assets	\$53,695
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UNRESTRICTED NET ASSETS:	
Beginning of Year	\$415,759

End of Year	\$469,454
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UNDERGRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION July 31, 2017

ASSETS	
Current Assets	\$3,423,071
Equipment, net	\$76,402
TOTAL ASSETS	\$3,499,473

LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$1,905,283

Unrestricted Net Assets	\$1,594,190
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TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$3,499,473
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STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2017

REVENUES	
Total Revenues	\$8,426,606

EXPENSES	
Total Expenses	\$7,544,404

Change in Unrestricted Net Assets	\$882,202
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UNRESTRICTED NET ASSETS:	
Beginning of Year	\$711,988

End of Year	\$1,594,190
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AssociatedStudents UCLA

Student-Run Enterprises