



2017~2018 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, 2018 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.



ASUCLA BOARD OF DIRECTORS 2018-2019

Undergraduate Students
Vice-Chair, Kevin Kato; Navi Sidhu; Erika Brickly; Aidan Arasasingham

Graduate Students
Chair, Teni Adewumi-Gunn; Avi Oved; Joshua Mayer; Lawrence Traylor Jr.

Alumni
Jesse Torres; Michelle Goodman

Administration
Paul Abramson; Frank Wada

Faculty
Kevin Eagan

Executive Director & CEO
Pouria Abbassi

ASSOCIATED STUDENTS UCLA SERVICES AND ENTERPRISES

STATEMENT OF FINANCIAL POSITION July 31, 2018	
ASSETS	
Current Assets	\$24,063,402
Property, Equipment and Improvements, net	\$22,545,332
TOTAL ASSETS	\$46,608,734
LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$15,023,340
Long-Term Debt	\$7,094,553
Unrestricted Net Assets	\$24,490,841
TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$46,608,734
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2018	
REVENUES	
Total Revenues	\$67,671,325
EXPENSES	
Total Expenses, net	\$68,328,662
Change in Unrestricted Net Assets	(\$657,337)
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$25,148,178
End of Year	\$24,490,841

ASSOCIATED STUDENTS UCLA COMMUNICATIONS BOARD

STATEMENT OF FINANCIAL POSITION July 31, 2018	
ASSETS	
Current Assets	\$755,648
Long-Term Pledge Receivable	\$73,046
Fixtures and Equipment, net	\$64,060
TOTAL ASSETS	\$892,754
LIABILITIES & NET ASSETS	
Current Liabilities	\$319,389
Unrestricted & Temporarily Restricted Net Assets	\$573,365
TOTAL LIABILITIES & NET ASSETS	\$892,754
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2018	
REVENUES	
Total Revenues	\$1,617,682
EXPENSES	
Total Expenses	\$1,104,930
Change in Unrestricted Net Assets	\$512,752
Change in Restricted Net Assets	\$4,248
UNRESTRICTED & TEMPORARILY RESTRICTED NET ASSETS:	
Beginning of Year	\$56,365
End of Year	\$573,365

GRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION July 31, 2018	
ASSETS	
Current Assets	\$553,953
Equipment, net	\$9,958
TOTAL ASSETS	\$563,911
LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$104,906
Unrestricted Net Assets	\$459,005
TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$563,911
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2018	
REVENUES	
Total Revenues	\$744,776
EXPENSES	
Total Expenses	\$755,225
Change in Unrestricted Net Assets	(\$10,449)
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$469,454
End of Year	\$459,005

UNDERGRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION July 31, 2018	
ASSETS	
Current Assets	\$3,223,733
Equipment, net	\$63,019
TOTAL ASSETS	\$3,286,752
LIABILITIES & UNRESTRICTED NET ASSETS	
Current Liabilities	\$1,883,148
Unrestricted Net Assets	\$1,403,604
TOTAL LIABILITIES & UNRESTRICTED NET ASSETS	\$3,286,752
STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2018	
REVENUES	
Total Revenues	\$8,589,176
EXPENSES	
Total Expenses	\$8,779,762
Change in Unrestricted Net Assets	(\$190,586)
UNRESTRICTED NET ASSETS:	
Beginning of Year	\$1,594,190
End of Year	\$1,403,604

