



UNIVERSITY STORES
 STATEMENT OF NET ASSETS
 AS OF JUNE 30, 2017

Assets:	
Cash and investments	\$ 277,970
Accounts receivable	56,644
Inventories	270,600
Total assets	<u>605,214</u>
Liabilities:	
Accounts payable	155,871
Total liabilities	<u>155,871</u>
Net assets	<u>\$ 449,343</u>

ANALYSIS OF CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2017

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 228,254
Revenues over/(under) expenditures	359
Total operating fund balance	<u>228,613</u>
Equipment renewals and replacements -	
Balance at July 1	243,335
Depreciation charges transferred	2,511
Equipment purchases	(25,116)
Total equipment renewals and replacements	<u>220,730</u>
Total fund balances	<u>\$ 449,343</u>



UNIVERSITY STORES

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2017

Operating revenues:	
Sales and services	\$ 5,026,812
Less cost of goods sold	4,067,512
Net operating revenues	<u>959,300</u>
Operating expenditures:	
Salaries and wages	386,940
Related benefits	154,149
Travel	1,861
Administrative charge	34,128
Supplies and expenses	393,155
Depreciation	2,511
Total operating expenditures	<u>972,744</u>
Operating income (loss)	<u>(13,444)</u>
Other revenues:	
Interest on investments	<u>13,803</u>
Net income (loss)	<u>\$ 359</u>