



**UNIVERSITY STORES**

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2018

<b>Assets:</b>	
Cash and investments	\$ 276,864
Accounts receivable	49,417
Inventories	266,938
<b>Total assets</b>	<b><u>593,219</u></b>
<b>Liabilities:</b>	
Accounts payable	214,461
<b>Total liabilities</b>	<b><u>214,461</u></b>
<b>Net assets</b>	<b><u>\$ 378,758</u></b>

ANALYSIS OF CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2018

<b>Fund balances:</b>	
Operating fund balance -	
Balance at July 1	\$ 228,613
Revenues over/(under) expenditures	(70,585)
<b>Total operating fund balance</b>	<b><u>158,028</u></b>
Equipment renewals and replacements -	
Balance at July 1	220,730
Depreciation charges transferred	-
Equipment purchases	-
<b>Total equipment renewals and replacements</b>	<b><u>220,730</u></b>
<b>Total fund balances</b>	<b><u>\$ 378,758</u></b>



## UNIVERSITY STORES

### ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2018

Operating revenues:	
Sales and services	\$ 5,434,420
Less cost of goods sold	<u>4,798,097</u>
Net operating revenues	<u>636,323</u>
Operating expenditures:	
Salaries and wages	377,730
Related benefits	151,562
Travel	2,295
Administrative charge	64,225
Supplies and expenses	120,188
Depreciation	-
Total operating expenditures	<u>716,000</u>
Operating income (loss)	<u>(79,677)</u>
Other revenues:	
Interest on investments	<u>9,092</u>
Net income (loss)	<u><u>\$ (70,585)</u></u>