



UNIVERSITY STORES

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2019

Assets:	
Cash and investments	\$ 276,094
Accounts receivable	46,484
Inventories	272,366
Total assets	594,944
Liabilities:	
Accounts payable	312,923
Total liabilities	312,923
Net assets	\$ 282,021

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2019

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 158,028
Revenues over/(under) expenditures	(98,520)
Total operating fund balance	59,508
Equipment renewals and replacements -	
Balance at July 1	220,730
Depreciation charges transferred	1,783
Equipment purchases	-
Total equipment renewals and replacements	222,513
Total fund balances	\$ 282,021



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ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2019

Operating revenues:	
Sales and services	\$ 5,466,946
Less cost of goods sold	4,756,314
Net operating revenues	<u>710,632</u>
Operating expenditures:	
Salaries and wages	360,069
Related benefits	162,940
Travel	-
Administrative charge	42,597
Supplies and expenses	249,696
Depreciation	1,783
Total operating expenditures	<u>817,085</u>
Operating income (loss)	<u>(106,453)</u>
Other revenues:	
Interest on investments	<u>7,933</u>
Net income (loss)	<u><u>\$ (98,520)</u></u>