



UNIVERSITY STORES
 STATEMENT OF NET ASSETS
 AS OF JUNE 30, 2020

Assets:	
Cash and investments	\$ (4,760)
Accounts receivable	46,953
Inventories	308,220
Total assets	350,413
Liabilities:	
Accounts payable	90,256
Total liabilities	90,256
Net assets	\$ 260,157

**ANALYSIS OF CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2020**

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 59,508
Revenues over/(under) expenditures	(23,647)
Total operating fund balance	35,861
Equipment renewals and replacements -	
Balance at July 1	222,513
Depreciation charges transferred	1,783
Total equipment renewals and replacements	224,296
Total fund balances	\$ 260,157



UNIVERSITY STORES

ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2020

Operating revenues:	
Sales and services	\$ 4,426,616
Less cost of goods sold	<u>3,741,921</u>
Net operating revenues	<u>684,695</u>
Operating expenditures:	
Salaries and wages	335,097
Related benefits	152,866
Travel	1,970
Administrative charge	48,503
Supplies and expenses	175,431
Depreciation	<u>1,783</u>
Total operating expenditures	<u>715,650</u>
Operating income (loss)	<u>(30,955)</u>
Other revenues:	
Interest on investments	<u>7,308</u>
Net income (loss)	<u><u>\$ (23,647)</u></u>