



UNIVERSITY STORES

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2021

Assets:	
Cash and investments	\$ 201,034
Accounts receivable	45,901
Inventories	266,262
Total assets	513,197
Liabilities:	
Accounts payable	142,231
Total liabilities	142,231
Net assets	\$ 370,966

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 35,861
Revenues over/(under) expenditures	105,725
Total operating fund balance	141,586
Equipment renewals and replacements -	
Balance at July 1	224,296
Depreciation charges transferred	5,084
Total equipment renewals and replacements	229,380
Total fund balances	\$ 370,966



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ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2021

Operating revenues:	
Sales and services	\$ 5,206,322
Less cost of goods sold	4,375,614
Net operating revenues	<u>830,708</u>
Operating expenditures:	
Salaries and wages	311,783
Related benefits	126,350
Travel	-
Administrative charge	46,710
Supplies and expenses	235,093
Depreciation	5,084
Total operating expenditures	<u>725,020</u>
Operating income (loss)	<u>105,688</u>
Other revenues:	
Interest on investments	<u>37</u>
Net income (loss)	<u><u>\$ 105,725</u></u>