



UNIVERSITY STORES

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2022

Assets:	
Cash and investments	\$ 307,816
Accounts receivable	46,933
Inventories	273,445
Total assets	628,194
Liabilities:	
Accounts payable	125,055
Total liabilities	125,055
Net assets	\$ 503,139

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 141,586
Revenues over/(under) expenditures	130,390
Total operating fund balance	271,976
Equipment renewals and replacements -	
Balance at July 1	229,380
Depreciation charges transferred	1,783
Total equipment renewals and replacements	231,163
Total fund balances	\$ 503,139



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ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2022

Operating revenues:	
Sales and services	\$ 7,631,773
Less cost of goods sold	4,738,317
Net operating revenues	<u>2,893,456</u>
Operating expenditures:	
Salaries and wages	320,452
Related benefits	137,233
Travel	-
Administrative charge	56,076
Supplies and expenses	2,253,823
Depreciation	1,783
Total operating expenditures	<u>2,769,367</u>
Operating income (loss)	<u>124,089</u>
Other revenues:	
Interest on investments	<u>6,301</u>
Net income (loss)	<u><u>\$ 130,390</u></u>