



UNIVERSITY STORES

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2023

Assets:	
Cash and investments	\$ 523,539
Accounts receivable	47,709
Inventories	285,705
Total assets	856,953
Liabilities:	
Accounts payable	84,016
Total liabilities	84,016
Net assets	\$ 772,937

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 271,976
Revenues over/(under) expenditures	268,015
Total operating fund balance	539,991
Equipment renewals and replacements -	
Balance at July 1	231,163
Depreciation charges transferred	1,783
Total equipment renewals and replacements	232,946
Total fund balances	\$ 772,937



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ANALYSIS OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2023

Operating revenues:	
Sales and services	\$ 6,152,321
Less cost of goods sold	5,189,216
Net operating revenues	<u>963,105</u>
Operating expenditures:	
Salaries and wages	324,462
Related benefits	151,063
Administrative charge	60,741
Supplies and expenses	165,401
Depreciation	1,783
Total operating expenditures	<u>703,450</u>
Operating income (loss)	<u>259,655</u>
Other revenues:	
Interest on investments	<u>8,360</u>
Net income (loss)	<u>\$ 268,015</u>