

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY,
LOS ANGELES
(a Component Unit of
California State University, Los Angeles)**

Independent Auditor's Report,
Financial Statements and Supplementary Information

June 30, 2016 and 2015

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES
(a Component Unit of California State University, Los Angeles)**

Table of Contents

	<i>Page(s)</i>
Independent Auditor's Report	1
Financial Statements:	
Statements of Financial Position	3
Statements of Activities.....	4
Statements of Cash Flows	5
Notes to Financial Statements	7
Supplementary Information:	
Schedule of Net Position	21
Schedule of Revenues, Expenses, and Changes in Net Position	22
Other Information.....	23
Note to Supplementary Information.....	30



Certified
Public
Accountants

Sacramento
Walnut Creek
San Francisco
Oakland
Los Angeles
Century City
Encino
Newport Beach
San Diego

Independent Auditor’s Report

To the Board of Directors
University-Student Union at California State University, Los Angeles
Los Angeles, California

We have audited the accompanying financial statements of the University-Student Union at California State University, Los Angeles (the Union), a component unit of California State University, Los Angeles, which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University-Student Union at California State University, Los Angeles as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Statements of Financial Position
June 30, 2016 and 2015

	2016	2015
Assets		
Cash	\$ 284,424	\$ 441,287
Investments	2,637,999	2,484,170
Accounts receivable from affiliates, net	21,450	55,374
Accounts receivable	15,100	19,109
Notes receivable	236,566	290,332
Prepaid expenses and deposits	36,099	29,362
Capital assets, net	46,970	89,396
Total assets	\$ 3,278,608	\$ 3,409,030
 Liabilities and net assets		
Accounts payable to affiliates	\$ 43,781	\$ 3,878
Accounts payable	42,294	157,658
Accrued liabilities	188,871	189,821
Unearned revenue	229,780	120,197
Post-retirement benefit obligation	514,539	541,672
Total liabilities	1,019,265	1,013,226
 Net assets		
Unrestricted	2,259,343	2,395,804
Total net assets	2,259,343	2,395,804
Total liabilities and net assets	\$ 3,278,608	\$ 3,409,030

See accompanying notes to financial statements.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Statements of Cash Flows
Years Ended June 30, 2016 and 2015

	2016	2015
Cash flows from operating activities		
Change in net assets	\$ (136,461)	\$ 202,781
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	42,426	46,312
Change in operating assets and liabilities:		
Accounts receivable from affiliates	33,924	140,241
Accounts receivable	4,009	(15,283)
Prepaid expenses and deposits	(6,737)	1,258
Accounts payable to affiliates	39,903	(27,080)
Accounts payable	(115,364)	93,804
Accrued liabilities	(950)	(49,609)
Unearned revenue	109,583	11,834
Post-retirement benefit obligation	(27,133)	158,818
Net cash (used in) provided by operating activities	(56,800)	563,076
Cash flows from investing activities		
Proceeds from sales of investments	3,138,000	3,389,000
Purchase of investments	(3,291,829)	(3,906,927)
Principal payments on notes receivable	53,766	53,766
Net cash used in investing activities	(100,063)	(464,161)
Cash flows from capital and financing activities		
Acquisition of capital assets	-	(5,208)
Net cash used in capital and financing activities	-	(5,208)
Net (decrease) increase in cash	(156,863)	93,707
Cash at beginning of year	441,287	347,580
Cash at end of year	\$ 284,424	\$ 441,287

See accompanying notes to financial statements.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**

Notes to Financial Statements
June 30, 2016 and 2015

NOTE 1 – ORGANIZATION

The University-Student Union at California State University, Los Angeles (a California State University Auxiliary Organization) (the Union), is a nonprofit auxiliary organization of California State University, Los Angeles (the University). The Union operates the Student Union building, as well as sponsors various campus activities that complement the instructional and recreational programs and initiatives of the University.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Financial Statement Presentation

The Financial Accounting Standards Board (FASB) implemented the FASB Accounting Standards Codification (Codification) effective July 1, 2009. The codification has become the source of authoritative accounting principles generally accepted in the United States of America (U.S. GAAP) recognized by FASB to be applied to nongovernmental entities. On the effective date, the Codification superseded all then existing accounting and reporting standards. All other non-grand-fathered accounting literature not included in the Codification has become non-authoritative. References to U.S. GAAP included in the FASB Codification are noted as Accounting Standards Codification (ASC).

Basis of Presentation

The Union reports information regarding its financial position and activities according to the three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets.

- Unrestricted net assets generally results from revenue generated by receiving unrestricted contributions and student fees, providing services, and receiving interest from investment less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.
- Temporarily restricted net assets include gifts, pledges, trusts, remainder interests, and income and gains which can be expended, but for which restrictions have not yet been met. Such restrictions include donor imposed restrictions that have specified the purpose for which the net assets are spent, or time restrictions imposed by donors or implied by the nature of the gift. The Union has no temporarily restricted net assets as of June 30, 2016 and 2015.
- Permanently restricted net assets are subject to donor-imposed stipulations that they be maintained permanently by the Union. Generally, the donors of these assets permit the Union to use all or part of the income earned on any related investments for general or specific purposes. The Union has no permanently restricted net assets as of June 30, 2016 and 2015.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Notes to Financial Statements (Continued)
June 30, 2016 and 2015

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Student Fees

Student fees are collected by the University and used to cover established University expenses. A portion is also remitted to the Chancellor's Office of California State University to cover principal and interest payments for the Systemwide Revenue Bonds used for the renovation and replacement of the University's Student Union Building. Subject to certain limitations, student fees in excess of such requirements, or surplus revenue, are provided to the Union and used to fund its operations.

Functional Allocation of Expenses

The costs of providing various programs and other activities of the Union have been summarized on a functional basis in the statements of activities and categorized as program and supporting services. Program services represent costs that benefit various student programs. Supporting services represent general and administrative costs, and are classified as institutional support and building operations. In addition, certain costs have been allocated among the programs and services benefited.

Tax Status

The Union is exempt from income taxes under 501(c)(3) of the Internal Revenue Code and Section 23701d of the California Revenue and Taxation Code. However, the Union remains subject to taxes on any net income which is derived from a trade or business regularly carried on and unrelated to its exempt purpose.

Management has considered its tax positions and believes that all of the positions taken by the Union in their federal and state exempt organization tax returns are more likely than not to be sustained upon examinations. The Union's returns are subject to examination by federal and state taxing authorities generally for three and four years, respectively, after they are filed.

Donated Use of Facilities

The Union records donated use of facilities from an affiliated organization. The donated use of facilities is recorded at fair value. For the years ended June 30, 2016 and 2015, the Union recorded \$72,662 and \$68,530, respectively, as donated use of facilities and expense.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Notes to Financial Statements (Continued)
June 30, 2016 and 2015

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following presents investments that are measured at fair value on a recurring basis at June 30, 2016 and 2015:

	2016	2015
Local Agency Investment Fund (LAIF)	\$ 2,637,999	\$ 2,484,170

NOTE 5 – CAPITAL ASSETS

Capital assets, net consist of the following at June 30:

	2016	2015
Audio visual equipment	\$ 188,130	\$ 188,130
Computer equipment	35,447	35,447
Office equipment	15,759	15,759
Vehicles	11,427	11,427
Total capital assets	250,763	250,763
Less: accumulated depreciation	(203,793)	(161,367)
Total capital assets, net	\$ 46,970	\$ 89,396

Depreciation expense for the fiscal years ended June 30, 2016 and 2015 were \$42,426 and \$46,312, respectively.

NOTE 6 – NOTES RECEIVABLE

In June 2008, the Union advanced California State University, Los Angeles, University Auxiliary Services, Inc. (UAS), an affiliated organization, \$172,000 for furniture and equipment and \$318,000 for tenant improvements in the University-Student Union Building. Under the terms of the advance, UAS must repay the Union a non-interest bearing annual payment of \$17,200 beginning September 1, 2009 through September 1, 2018, and \$21,200 beginning September 1, 2009 through March 30, 2023, respectively. The notes receivable balance at June 30, 2016 and 2015 is \$221,200 and \$259,600, respectively.

On August 1, 2008, the Union entered into an agreement with the Associated Students of California State University, Los Angeles, Inc. (ASI), an affiliated organization, to purchase office furniture on behalf of ASI. ASI agreed to pay the Union \$150,000 for the purchase of the office furniture through non-interest bearing annual payments of \$15,000, beginning October 31, 2008. On August 20, 2009, the Union amended the terms of the agreement with ASI. ASI agreed to pay annual payments of \$15,366 through 2018. The

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Notes to Financial Statements (Continued)
June 30, 2016 and 2015

NOTE 8 – COMMITMENTS (Continued)

by the University (after satisfying certain reserve requirements and servicing the principal and interest payments on the revenue bonds) is available for payment of expenses incurred in the operation of the Union.

Pursuant to this agreement, the Union received from the University approximately \$4,000,000 for fiscal year 2016 and approximately \$4,000,000 for fiscal year 2015 to fund its operation, respectively.

NOTE 9 – LEASE ARRANGEMENTS AS A LESSOR

The Union leases out space of the University-Student Union Building to various affiliated organizations and third-party tenants under noncancelable operating subleases expiring through August 2038. The following is a summary of minimum future rental income under these noncancelable leases:

Year Ended June 30,	Affiliates	Third-party	Total
2017	\$ 66,388	\$ 25,232	\$ 91,620
2018	47,596	25,736	73,332
2019	112,924	26,251	139,175
2020	112,924	-	112,924
2021	112,924	-	112,924
Thereafter	579,788	-	579,788
	<u>\$ 1,032,544</u>	<u>\$ 77,219</u>	<u>\$ 1,109,763</u>

NOTE 10 – PENSION PLAN

The Union provides pension benefits through the Teachers Insurance and Annuity Association - College Retirement Equities Fund (the Pension Plan), a defined contribution plan, to all eligible employees (as defined by the Pension Plan agreement). The Pension Plan consists of two parts. Part one consists of contributions made by the Union of 7% of the employee's compensation and part two includes contributions from both the employer and employee under the provisions of Section 403(b) of the Internal Revenue Code. Contributions from the Union for the 7% contribution become vested on a five-year graded scale, with 100% vesting occurring after five years. Under part two of the Pension Plan, the Union will match contributions up to a maximum of 5% of an employee's compensation. Contributions from employees and the Union's matching contributions are fully vested. The Union's total pension expense for the years ending June 30, 2016 and 2015 were \$147,013 and \$163,905, respectively, and is included on the accompanying statements of activities. The Union's policy is to fund pension costs as incurred.

NOTE 11 – POST-RETIREMENT BENEFIT PLAN

The Union sponsors a defined benefit postretirement plan (the DB Plan) that provides lifetime postretirement medical and dental coverage to employees who retire at age 55 or older with at least 10 years of service.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Notes to Financial Statements (Continued)
June 30, 2016 and 2015

NOTE 11 – POST-RETIREMENT BENEFIT PLAN (Continued)

Amount recognized in changes in unrestricted net assets consists of:

	2016	2015
Unamortized prior service cost	\$ 265,721	\$ 290,294

Components of Net Periodic Benefit Cost and Other Amounts:

The following table provides the components of the net periodic benefit cost and other amounts for the year ended June 30 for the plan:

	2016	2015
Service cost	\$ 142,264	\$ 125,833
Interest cost	79,474	70,539
Expected return on plan assets	(81,416)	(71,320)
Amortization of prior service cost	24,573	24,573
Amortization of net loss	1,332	66
Net periodic benefit cost	\$ 166,227	\$ 149,691

Other Changes in Plan Assets and Benefit Obligations Recognized in Changes in Net Assets:

	2016	2015
Prior service cost	\$ 290,294	\$ 314,867
Amortization of prior service cost	(24,573)	(24,573)
Unamortized prior service cost	\$ 265,721	\$ 290,294

The estimated prior service cost for the post-retirement benefit plan that will be amortized from unrestricted net assets into net periodic benefit cost over the next fiscal year is \$24,573.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Notes to Financial Statements (Continued)
June 30, 2016 and 2015

NOTE 12 – RELATED PARTY TRANSACTIONS

ASI, an affiliated organization, subleases 2,835 square feet at the southeast corner of the second floor of the University-Student Union Building. Payment is based on the calculation of \$0.43 per square foot for custodial services and \$0.24 per square foot for utilities services. Total payments under the agreement were \$22,453 for each of the years ended June 30, 2016 and 2015, respectively. The Union waived the normal square foot rate for the second floor space. For the years ended June 30, 2016 and 2015, the Union recorded \$63,617 and \$58,855, respectively, as donated use of facilities and expense on the accompanying statements of activities.

The College of Professional and Global Education (PaGE), an affiliated organization, subleases 870 square feet in the first floor of the University-Student Union Building. Payment is based on the calculation of \$1.80 per square foot for occupied space of the first floor, adjusted annually to coincide with the existing General Service Administration rate, and \$0.42 per square foot for custodial services. PaGE took occupancy in March 2012 and the total payment for each of the years ended June 30, 2016 and 2015 were \$23,177. Future minimum payments to be received under the sublease agreement are \$23,177 for the year ended June 30, 2017.

ASI reimburses the Union for certain events. For the years ended June 30, 2016 and 2015, these reimbursements were \$6,558 and \$5,285, respectively.

The Union is responsible for employing personnel to perform the administrative duties for ASI. ASI reimburses the Union for wages paid and benefits paid along with an administrative fee. Total administrative fees received were \$4,485 and \$2,172 for the years ended June 30, 2016 and 2015, respectively.

Accounting and financial services for the Union are provided under a contract-for-services agreement with the University, which expires in June 2017 and requires annual payments of \$72,640. Payments under the agreement were \$72,640 for the years ended June 30, 2016 and 2015.

Advisement and program coordination were provided to the University under a contractual agreement at an agreed-upon fee of \$16,650 per month. An amendment was executed in 2015 and the payment under the amended agreement was \$6,250 per month. The Union received \$75,000 and \$199,800 for the years ended June 30, 2016 and 2015, respectively, which is included in University support in the statements of activities.

Human resource management services for the Union are provided under a contract-for-services agreement with the University. The original agreement expired in June 2014 and required total annual payments of \$5,000. An amendment was executed in 2014 and the payments under the amended agreement were \$7,000 for each of the years ended June 30, 2016 and 2015.

Systems support services were also provided by the University at an agreed-upon fee of \$28,996 for each of the years ended June 30, 2016 and 2015. This agreement was extended until June 30, 2017 with the same payment terms.

Collection of student union fees was provided by the University under a renewable, contractual agreement which expires in June 2017. Payment is 0.75% of the student union fees collected. Total fees were \$53,882 and \$49,225 for the years ended June 30, 2016 and 2015, respectively.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Notes to Financial Statements (Continued)
June 30, 2016 and 2015

NOTE 12 – RELATED PARTY TRANSACTIONS (Continued)

	June 30, 2016	
	Accounts Receivable	Accounts Payable
ASI	\$ 14,454	\$ -
UAS	373	327
The University	3,447	43,454
The Foundation	3,176	-
	21,450	\$ 43,781
Allowance for uncollectibles	-	
	\$ 21,450	
	June 30, 2015	
	Accounts Receivable	Accounts Payable
ASI	\$ 37,222	\$ -
UAS	2,825	-
The University	11,916	3,878
The Foundation	3,616	-
	55,579	\$ 3,878
Allowance for uncollectibles	(205)	
	\$ 55,374	

NOTE 13 – SUBSEQUENT EVENTS

The Union has evaluated subsequent events from the statement of financial position date through September 26, 2016, the date at which the financial statements were issued.

SUPPLEMENTARY INFORMATION

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**
Schedule of Net Position
June 30, 2016
(for inclusion in the California State University)

Assets:	
Current assets:	
Cash and cash equivalents	\$ 284,424
Short-term investments	2,637,999
Accounts receivable, net	36,550
Leases receivable, current portion	-
Notes receivable, current portion	53,766
Pledges receivable, net	-
Prepaid expenses and other current assets	36,099
Total current assets	<u>3,048,838</u>
Noncurrent assets:	
Restricted cash and cash equivalents	-
Accounts receivable, net	-
Leases receivable, net of current portion	-
Notes receivable, net of current portion	182,800
Student loans receivable, net	-
Pledges receivable, net	-
Endowment investments	-
Other long-term investments	-
Capital assets, net	46,970
Other assets	-
Total noncurrent assets	<u>229,770</u>
Total assets	<u>3,278,608</u>
Deferred outflows of resources:	
Unamortized loss on debt refunding	-
Net pension liability	-
Others	-
Total deferred outflows of resources	-
Liabilities:	
Current liabilities:	
Accounts payable	86,075
Accrued salaries and benefits	33,965
Accrued compensated absences, current portion	146,146
Unearned revenue	229,780
Capitalized lease obligations, current portion	-
Long-term debt obligations, current portion	-
Claims liability for losses and loss adjustment expenses, current portion	-
Depository accounts	-
Other liabilities	-
Total current liabilities	<u>495,966</u>
Noncurrent liabilities:	
Accrued compensated absences, net of current portion	8,760
Unearned revenue	-
Grants refundable	-
Capitalized lease obligations, net of current portion	-
Long-term debt obligations, net of current portion	-
Claims liability for losses and loss adjustment expenses, net of current portion	-
Depository accounts	-
Other postemployment benefits obligations	514,539
Net pension liability	-
Other liabilities	-
Total noncurrent liabilities	<u>523,299</u>
Total liabilities	<u>1,019,265</u>
Deferred inflows of resources:	
Service concession arrangements	-
Net pension liability	-
Unamortized gain on debt refunding	-
Nonexchange transactions	-
Others	-
Total deferred inflows of resources	-
Net Position:	
Net investment in capital assets	46,970
Restricted for:	
Nonexpendable - endowments	-
Expendable:	
Scholarships and fellowships	-
Research	-
Loans	-
Capital projects	-
Debt service	-
Others	-
Unrestricted	<u>2,212,373</u>
Total net position	<u>\$ 2,259,343</u>

See accompanying note to supplementary information.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**

Other Information

June 30, 2016

(for inclusion in the California State University)

1 Restricted cash and cash equivalents at June 30, 2016:

Portion of restricted cash and cash equivalents related to endowments	\$	-
All other restricted cash and cash equivalents	-	-
Total restricted cash and cash equivalents	\$	-

2.1 Composition of investments at June 30, 2016:

	Current Unrestricted	Current Restricted	Total Current	Noncurrent Unrestricted	Noncurrent Restricted	Total Noncurrent	Total
State of California Surplus Money Investment Fund (SMIF)	\$ -	-	-	-	-	-	-
State of California Local Agency Investment Fund (LAIF)	2,637,999	-	2,637,999	-	-	-	2,637,999
Corporate bonds	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Money Market funds	-	-	-	-	-	-	-
Repurchase agreements	-	-	-	-	-	-	-
Commercial paper	-	-	-	-	-	-	-
Asset backed securities	-	-	-	-	-	-	-
Mortgage backed securities	-	-	-	-	-	-	-
Municipal bonds	-	-	-	-	-	-	-
U.S. agency securities	-	-	-	-	-	-	-
U.S. treasury securities	-	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-	-
Exchange traded funds (ETFs)	-	-	-	-	-	-	-
Alternative investments:							
Private equity (including limited partnerships)	-	-	-	-	-	-	-
Hedge funds	-	-	-	-	-	-	-
Managed futures	-	-	-	-	-	-	-
Real estate investments (including REITs)	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-
Other alternative investment types	-	-	-	-	-	-	-
Other external investment pools (excluding SWIFT)							
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Other major investments:							
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-
Total investments	<u>2,637,999</u>	<u>-</u>	<u>2,637,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,637,999</u>
Less endowment investments (enter as negative number)	-	-	-	-	-	-	-
Total investments	<u>2,637,999</u>	<u>-</u>	<u>2,637,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,637,999</u>

2.2 Investments held by the University under contractual agreements at June 30, 2016:

Portion of investments in note 2.1 held by the University under contractual agreements at June 30, 2016 :	-	-	-	-	-	-	-
---	---	---	---	---	---	---	---

2.3 Restricted current investments at June 30, 2016 related to:

	<u>Amount</u>
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Total restricted current investments at June 30, 2016	<u>\$ -</u>

See accompanying note to supplementary information.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**

Other Information

June 30, 2016

(for inclusion in the California State University)

3.1 Composition of capital assets at June 30, 2016:

	Balance June 30, 2015	Prior period Adjustments	Reclassifications	Balance June 30, 2015 (restated)	Additions	Reductions	Transfers of Completed CWIP	Balance June 30, 2016
Nondepreciable/nonamortizable capital assets:								
Land and land improvements	\$ -	-	-	-	-	-	-	-
Works of art and historical treasures	-	-	-	-	-	-	-	-
Construction work in progress (CWIP)	-	-	-	-	-	-	-	-
Intangible assets:								
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Internally generated intangible assets in progress	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-
Total nondepreciable/nonamortizable capital assets	-	-	-	-	-	-	-	-
Depreciable/amortizable capital assets:								
Buildings and building improvements	-	-	-	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leaschold improvements	-	-	-	-	-	-	-	-
Personal property:								
Equipment	250,763	-	-	250,763	-	-	-	250,763
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets:								
Software and websites	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyright and trademarks	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-
Total depreciable/amortizable capital assets	250,763	-	-	250,763	-	-	-	250,763
Total capital assets	250,763	-	-	250,763	-	-	-	250,763
Less accumulated depreciation/amortization:								
Buildings and building improvements	-	-	-	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leaschold improvements	-	-	-	-	-	-	-	-
Personal property:								
Equipment	(161,367)	-	-	(161,367)	(42,426)	-	-	(203,793)
Library books and materials	-	-	-	-	-	-	-	-
Intangible assets:								
Software and websites	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyright and trademarks	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-	-
Add description	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-
Total accumulated depreciation/amortization	(161,367)	-	-	(161,367)	(42,426)	-	-	(203,793)
Total capital assets, net	\$ 89,396	-	-	89,396	(42,426)	-	-	46,970

See accompanying note to supplementary information.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**

Other Information

June 30, 2016

(for inclusion in the California State University)

6 Long-term debt obligation schedule

	Auxiliary revenue bonds			All other long-term debt obligations			Total		
	Principal	Interest	Principal and Interest	Principal	Interest	Principal and Interest	Principal	Interest	Principal and Interest
Year ending June 30:									
2017	\$ -	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022 - 2026	-	-	-	-	-	-	-	-	-
2027 - 2031	-	-	-	-	-	-	-	-	-
2032 - 2036	-	-	-	-	-	-	-	-	-
2037 - 2041	-	-	-	-	-	-	-	-	-
2042 - 2046	-	-	-	-	-	-	-	-	-
2047 - 2051	-	-	-	-	-	-	-	-	-
2052 - 2056	-	-	-	-	-	-	-	-	-
2057 - 2061	-	-	-	-	-	-	-	-	-
2062 - 2066	-	-	-	-	-	-	-	-	-
Total minimum payments									-
Less amounts representing interest									-
Present value of future minimum payments									-
Unamortized net premium (discount)									-
Total long-term debt obligations									-
Less: current portion									-
Long-term debt obligations, net of current portion									\$ -

7 Calculation of net position

7.1 Calculation of net position - net investment in capital assets

Capital assets, net of accumulated depreciation	\$ 46,970
Capitalized lease obligations, current portion	-
Capitalized lease obligations, net of current portion	-
Long-term debt obligations, current portion	-
Long-term debt obligations, net of current portion	-
Portion of outstanding debt that is unspent at year-end	-
Other adjustments: (please list)	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Net position - net investment in capital asset	\$ 46,970

7.2 Calculation of net position - restricted for nonexpendable - endowments

Portion of restricted cash and cash equivalents related to endowments	\$ -
Endowment investments	-
Other adjustments: (please list)	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Net position - Restricted for nonexpendable - endowments per SNP	\$ -

See accompanying note to supplementary information.

**UNIVERSITY-STUDENT UNION AT
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**

Other Information

June 30, 2016

(for inclusion in the California State University)

Provide a detailed breakdown of the journal entries (at the financial statement line item level) booked to record each prior period adjustment:

	Debit	Credit
Net position class: _____ 1 (breakdown of adjusting journal entry)	\$ -	-
Net position class: _____ 2 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 3 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 4 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 5 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 6 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 7 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 8 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 9 (breakdown of adjusting journal entry)	-	-
Net position class: _____ 10 (breakdown of adjusting journal entry)	-	-

See accompanying note to supplementary information.