

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**June 30, 2013 and 2012**

**(With Independent Auditors' Report Thereon)**

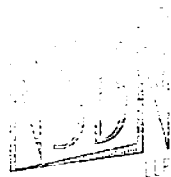
**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**AUDIT REPORT**

**June 30, 2013 and 2012**

**TABLE OF CONTENTS**

	<u>Page</u>
<b>INDEPENDENT AUDITORS' REPORT</b> .....	1 - 2
<b>BASIC FINANCIAL STATEMENTS</b>	
Statement of Financial Position.....	3
Statement of Activities.....	4
Statement of Cash Flows.....	5
<b>NOTES TO FINANCIAL STATEMENTS</b> .....	6 - 13
<b>INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS</b> .....	14 - 15
<b>SUPPLEMENTARY INFORMATION</b>	
Schedule of Net Position.....	16
Schedule of Revenues, Expenses and Change in Net Assets.....	17
Other Information.....	18 - 24



CERTIFIED PUBLIC ACCOUNTANTS  
&  
BUSINESS CONSULTANTS

September 17, 2013

## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
Associated Students, Inc.  
California State University, Northridge  
Northridge, California

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the Associated Students, Inc., California State University Northridge (the "Associated Students"), which comprise the statements of financial position as of June 30, 2013 and 2012, 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.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 auditors' 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.

9454 Wilshire Blvd., 4th Floor, Beverly Hills, CA 90212 2907

P: 310 273 2501 F: 310 859 0374

[www.nsbni.com](http://www.nsbni.com)

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Associated Students, Inc., California State University Northridge as of June 30, 2013 and 2012, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included on pages 15 - 23 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

***Other Reporting Required by Governmental Auditing Standards***

In accordance with Governmental Auditing Standards, we have also issued our report dated September 17, 2013, on our consideration of the Associated Students, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards in considering the Associated Students, Inc.' internal control over financial reporting and compliance. Accordingly, this report is not suitable for any other purpose.

*NSBN LLP*

NSBN LLP  
Beverly Hills, California



**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**STATEMENT OF FINANCIAL POSITION  
June 30, 2013 and 2012**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 710,364	\$ 1,051,258
Short-term investments	6,335,815	4,446,000
Accounts receivable	293,814	1,915,550
Accounts receivable from the University	10,792	10,131
Accounts receivable from other University auxiliary organizations	29,792	16,378
Prepaid expenses	17,832	4,924
Inventory	179,102	263,405
Total current assets	7,577,511	7,707,646
Noncurrent assets:		
Buildings, equipment, furniture, and fixtures, net of accumulated depreciation of \$1,029,312 and \$949,558, respectively	2,061,168	2,138,412
<b>TOTAL ASSETS</b>	<b>\$ 9,638,679</b>	<b>\$ 9,846,058</b>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	\$ 380,736	\$ 402,757
Accounts payable to the University	7,062	5,458
Accounts payable to other University auxiliary organizations	136	6,339
Current portion of accrued postretirement benefits	52,086	53,774
Current portion of accrued salaries and employee benefits	235,235	194,305
Deposits held in custody for others	398,776	412,392
Deferred revenue	20,148	31,174
Total current liabilities	1,094,179	1,106,199
Noncurrent liabilities:		
Accrued salaries and employee benefits, less current portion	62,418	107,799
Accrued postretirement benefits, less current portion	910,514	1,452,155
Grants payable	30,317	19,417
Total noncurrent liabilities	1,003,249	1,579,371
Total liabilities	2,097,428	2,685,570
Unrestricted net assets:		
Unrestricted	7,541,251	7,160,488
Total unrestricted net assets	7,541,251	7,160,488
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 9,638,679</b>	<b>\$ 9,846,058</b>

See accompanying independent auditors' report.  
The notes are an integral part of these financial statements.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**STATEMENT OF ACTIVITIES  
For the Years Ended June 30, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>		
Revenue and support:		
Student activity fees	\$ 6,117,878	\$ 6,032,311
Programs:		
Cultural affairs	151,067	97,687
Student services	1,774,756	1,611,851
Communication and media	-	9,709
Recreation programs	44,486	86,788
Student government	7,009	845
Administrative	68,351	14,220
Interest income	16,944	17,414
Other income	24,010	29,698
Total revenue and support	<u>8,204,501</u>	<u>7,900,523</u>
 <b>EXPENSES</b>		
Program services:		
Academic programs	119,818	104,962
Cultural affairs	818,356	771,938
Student affairs	3,657,416	3,303,022
Communication and media	373,111	337,771
Intercollegiate programs	200,000	200,000
Recreation programs	616,964	491,893
Student government	444,032	316,246
Financial aid	157,370	147,016
Total program services	<u>6,387,067</u>	<u>5,672,848</u>
Supporting services:		
Administrative	1,699,867	1,481,438
Total expenses	<u>8,086,934</u>	<u>7,154,286</u>
Operating income	<u>117,567</u>	<u>746,237</u>
 <b>NONOPERATING REVENUE</b>		
Pension related changes other than net periodic pension costs	<u>263,196</u>	<u>-</u>
Net nonoperating revenue	<u>263,196</u>	<u>-</u>
 <b>CHANGE IN NET ASSETS</b>	 380,763	 746,237
 <b>NET ASSETS AT BEGINNING OF YEAR</b>	 <u>7,160,488</u>	 <u>6,414,251</u>
 <b>NET ASSETS AT END OF YEAR</b>	 <u>\$ 7,541,251</u>	 <u>\$ 7,160,488</u>

See accompanying independent auditors' report.  
The notes are an integral part of these financial statements.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**STATEMENT OF CASH FLOWS  
For the Years Ended June 30, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in unrestricted net assets	\$ 380,763	\$ 746,237
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	111,694	106,740
Post retirement benefits	(543,329)	(264,452)
Changes in operating assets and liabilities:		
Accounts receivable	1,621,735	(522,339)
Accounts receivable from the University	(661)	(1,033)
Accounts receivable from other University auxiliary organizations	(13,414)	(12,178)
Prepaid expenses	(12,908)	1,485
Inventory	84,303	(168,322)
Accounts and grants payable	(11,120)	167,060
Accounts payable to the University	1,604	5,458
Accounts payable to other University auxiliary organizations	(6,203)	753
Accrued salaries and employee benefits	(4,451)	77,943
Deferred revenue	(11,026)	(77,582)
Deposits held in custody for others	(13,616)	66,258
Net cash provided by operating activities	<u>1,583,371</u>	<u>126,028</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of equipment	(34,450)	(77,212)
Proceeds from the sales of investments	4,000,000	-
Purchases of investments	(5,889,815)	-
Net cash used in investing activities	<u>(1,924,265)</u>	<u>(77,212)</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	(340,894)	48,816
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>1,051,258</u>	<u>1,002,442</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 710,364</u>	<u>\$ 1,051,258</u>
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
<b>CASH PAID DURING THE YEAR</b>		
Income taxes	\$ <u>          -</u>	\$ <u>          -</u>
Interest	\$ <u>          -</u>	\$ <u>          -</u>

See accompanying independent auditors' report.  
The notes are an integral part of these financial statements.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 1 - ORGANIZATION:**

Associated Students, California State University, Northridge, Inc. (the Associated Students) is a nonprofit organization that administers various student programs and activities. Student activity fees and other revenues are collected to support student-related programs and to acquire assets for the benefit of the student body. The Associated Students provides service primarily to students of California State University, Northridge (the University).

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**A. Basis of Presentation**

The Associated Students' financial statements have been prepared using the accrual basis of accounting. Net assets, revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. As the Associated Students does not receive contributions, all net assets have been classified as unrestricted.

**B. Cash and Cash Equivalents**

Cash and equivalents consist of operating cash or highly liquid investments, which are readily convertible into cash and have maturities of three months or less. Interest income is recorded as income when earned. At June 30, 2013, cash and equivalents included \$705,664 held in commercial banks of which \$390,331 was not insured by the Federal Deposit Insurance Corporation. Potential exposure to credit loss for amounts exceeding Federal Deposit Insurance Corporation insurance limits (\$250,000) in the event of nonperformance by the Bank are offset by an agreement with the Bank to cover all such deposits.

**C. Investments**

Investments consist primarily of various pooled investment funds with the California State University, Northridge. All investments are reported at historical cost, with investment income included in the accompanying statement of activities.

**D. Buildings, Equipment, Furniture and Fixtures**

Buildings, equipment, furniture, and fixtures over \$5,000 for years ended June 30, 2013 and June 30, 2012 are capitalized and recorded at cost. Depreciation is computed on the straight-line method using the lesser of the estimated useful lives of the assets or the remaining term of the lease.

Buildings	40 years
Equipment, furniture and fixtures	3 to 7 years

Repairs and maintenance are charged to expense as incurred.



**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)**

**E. Inventory**

Inventory consists of tickets purchased and tickets received on consignment from theme parks and movie theaters. If consignment tickets are not purchased by students within a certain period of time, the consignment tickets can be returned to the vendor at no cost to the Associated Students. The consignment tickets that have not been purchased have been offset by accounts payable on the statement of financial position.

**F. Income Taxes**

The Associated Students is exempt from federal income taxes and California franchise taxes under section 501(c)(3) of the Internal Revenue Code and section 23701 (d) of the California Revenue and Taxation Code, respectively.

The Associated Students has evaluated its tax positions and the certainty as to whether those tax positions will be sustained in the event of an audit by taxing authorities at the federal and state levels. The primary tax positions evaluated are related to the Associated Students continued qualification as a tax-exempt organization and whether there is unrelated business income activities conducted that would be taxable. Management has determined that all income tax positions are more likely than not (>50%) of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required.

The Associated Students files informational tax returns in the U.S. federal jurisdictions and the state of California. With few exceptions, the Associated Students is no longer subject to U.S. federal and state examinations by tax authorities for years before 2009 and 2008, respectively.

**G. Revenue Recognition**

Revenue is primarily related to student activity fees and is generally recognized over the academic year. Program revenues are recorded when earned and the related revenue recognition criteria have been met.

**H. Student Activity Fees**

Student activity fees are collected from student tuition and recognized as revenue in accordance with the academic year. Student activity fees were \$84 per student during the Fall 2012 and the Spring 2013 semesters, \$82 per student for the Fall 2011 and the Spring 2012 semesters.

**I. Concentration of Credit Risk**

The Associated Students maintains its cash accounts with two major commercial banks. Furthermore, the Associated Students investment portfolio at June 30, 2013 was held in a Common Fund in various pooled investments. From time to time, balances in the Associated Students operating cash accounts exceeded amounts insured by the Federal Deposit Insurance Corporation. The Corporation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. Potential exposure to credit loss for amounts exceeding Federal Deposit Insurance Corporation insurance limits (\$250,000) in event of nonperformance by the bank are offset by an agreement with the Bank to cover all such deposits.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)**

**J. Functional Expenses**

Expenses that can be specifically identified with a specific program or supporting service are charged directly to the related program or supporting service. Expenses that are associated with more than one program or supporting service are allocated based on an evaluation by management. Program expenses, consisting of program service expenses and expenses related to auxiliary services, less the general and administrative allocation to auxiliary services, totals \$6,387,067 and \$5,672,848 for the years ended June 30, 2013 and 2012, respectively.

**K. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**L. Reclassifications**

Certain 2012 financial information has been reclassified to conform to the 2013 presentation. The reclassifications have no impact on the previously reported changes in net assets.

**M. Subsequent Events**

The Associated Students has evaluated subsequent events through September 17, 2013, which is the date these financial statements were available to be issued. There were no subsequent events requiring recognition or disclosure.

**NOTE 3 - INVESTMENTS:**

Investments consist of funds pooled with the California State University, Northridge, invested in SWIFT, and in the Local Agency Investment Fund. These investments comprise fixed income securities, asset backed securities, and structured notes. These investment funds contain a sufficient number and diversity of marketable securities so that a reasonable portion of these portfolios can be readily converted to meet ordinary and extraordinary cash needs, without causing a material change in the portfolios' values, while maintaining a consistent rate of return representative of the current market yield. Limitation and eligibility as to the specific portfolio investments are determined by the portfolio's Board and management. The Associated Students share in SWIFT was \$5,889,815 and \$0 as of June 30, 2013 and 2012; with the Local Agency Fund, \$446,000 and \$4,446,000 as of June 30, 2013 and 2012. In accordance with generally accepted accounting principles, Level 1, quoted prices in an active market for identical assets, has been assigned to the fair value measurements of the investments. All investments as of June 30, 2013 and 2012 were Level 1.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 4 - BUILDINGS, EQUIPMENT, FURNITURE, AND FIXTURES, NET:**

Buildings, equipment, furniture, and fixtures, net consisted of the following at June 30:

	2013	2012
Buildings	\$ 2,775,866	\$ 2,775,866
Equipment, furniture, and fixtures	314,614	312,105
Total	3,090,480	3,087,971
Less accumulated depreciation	1,029,312	949,559
Equipment, furniture, and fixtures	\$ 2,061,168	\$ 2,138,412

Depreciation expense totaled \$111,694 and \$106,740 for the years ended June 30, 2013 and 2012 respectively.

**NOTE 5 - ASSETS HELD ON BEHALF OF OTHERS:**

As a service to University-affiliated organizations and projects, the Associated Students acts as a collecting and disbursing agent for certain special activities of other University organizations. Assets held for others total \$434,629 at June 30, 2013 and \$432,750 at June 30, 2012 and consists of the following items, which are included in the accompanying financial statements:

	2013	2012
Cash and cash equivalents	\$ 433,429	\$ 431,550
Accounts receivable	1,200	1,200
Total assets	434,629	432,750
Accounts payable	35,853	20,358
Deposits held in custody for others	398,776	412,392
Total liabilities	\$ 434,629	\$ 432,750

**NOTE 6 - POSTRETIREMENT BENEFITS:**

**A. Benefits**

The Associated Students sponsor a Postretirement Benefit Plan which provides eligible employees postretirement medical benefits. Such benefits are provided by the Associated Students' Health Plan. The Associated Students currently pays 100% of the cost up to a maximum level. The current maximum is \$400 per month for retiree coverage and up to an additional \$450 per month for dependent coverage.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 6 - POSTRETIREMENT BENEFITS: (continued)**

**B. Eligibility**

Eligible employees must meet one of the following requirements:

- Age 60 and 20 years of service
- Age 62 and 15 years of service
- Age 65 and 10 years of service.

**C. Obligations and Funding Status**

The annual measurement date for the postretirement benefits is June 30. The following table provides further information about the Organization's postretirement benefit plan.

	2013	2012
1. Accumulated Postretirement Benefit Obligations	\$ 1,906,233	\$ 1,955,929
2. Plan assets at June 30,	943,633	450,000
3. Funded Status: (2) - (1)	\$ (962,600)	\$ (1,505,929)
<b>4. Change in Plan Assets</b>		
Fair value of plan assets, beginning of year	\$ 450,000	\$ -
Return of plan assets	43,633	-
Benefits paid	(44,889)	(43,296)
Employer contributions	494,889	493,296
Fair value of plan assets, end of year	\$ 943,633	\$ 450,000
<b>5. Amounts recognized in the Statement of Financial Position (SFP):</b>		
Current liabilities	\$ (52,086)	\$ (53,774)
Noncurrent liabilities	(910,514)	(1,452,155)
<b>Total Recognized in SFP</b>	(962,600)	(1,505,929)
<b>6. Amounts Recognized in Changes in Unrestricted Net Assets (CUNA):</b>		
Net transition obligation / (asset)	\$ -	\$ (10,793)
Prior service cost / (credit)	7,548	(3,355)
Net actuarial (gain) / loss	(533,429)	(479,147)
<b>Total Recognized in Changes in Unrestricted Net Assets</b>	\$ (525,881)	\$ (493,295)
<b>Total Recognized in SFP and CUNA</b>	\$ (1,488,481)	\$ (1,999,224)

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 6 - POSTRETIREMENT BENEFITS: (continued)**

**7. Amounts recognized in the Statement of Activities consist of:  
(Net Periodic Benefit Cost)**

Service cost	\$ 128,758	\$ 128,758
Interest cost	110,871	100,515
Expected return on assets	(29,617)	-
Amortization of transition obligation	10,789	10,793
Amortization of prior service cost	3,355	3,355
Amortization of net (gain) / loss	<u>(10,810)</u>	<u>(14,578)</u>
<b>Net Periodic Benefit Cost</b>	<b>\$ <u>213,346</u></b>	<b>\$ <u>228,843</u></b>

**8. Other Changes in Benefit Obligations Recognized in Changes in Unrestricted Net Assets:**

	<u>2013</u>	<u>2012</u>
Net (gain) loss for the period	\$ (753,341)	\$ (493,725)
Amortization of transition (obligation) asset	(10,789)	(10,793)
Amortization of prior service (cost) / credit	(3,355)	(3,355)
Amortization of net (gain) / loss	<u>10,810</u>	<u>14,578</u>
<b>Amount recognized in Changes in Unrestricted Net Assets</b>	<b>\$ <u>(756,675)</u></b>	<b>\$ <u>(493,295)</u></b>
<b>Total recognized in Net Periodic Benefit Cost and Unrestricted Net Assets Postretirement Benefit Cost</b>	<b>\$ <u>(543,329)</u></b>	<b>\$ <u>(264,452)</u></b>

**Assumptions:**

**Weighted-average assumptions:**

Discount rate	5.00%	5.75%
Rate of compensation increase	N/A	N/A
Expected return on plan assets	7.00%	N/A

**Assumed health care cost trend rates:**

Initial / ultimate medical/Rx rate	8% / 5%	10% / 5.00%
Year ultimate medical/Rx rate is reached	2017	2014
Dental trend - all years	4.00%	4.00%

**D. Cash Flows:**

The following benefit payments are expected to be paid:

2014	\$ 52,086
2015	53,212
2016	56,679
2017	61,693
2018	68,966
2019-2021	442,145

The Associated Students contributed \$494,889 funds to the plan during the fiscal year.

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 7 - PENSION PLAN:**

The Associated Students utilizes and pays for the services of personnel from the State of California. These employees are covered under the California Public Employees Retirement System multiemployer defined benefit plan. The Associated Students contributed \$36,669 during 2013 and \$31,797 during 2012 to the pension plan.

**NOTE 8 - EMPLOYEE RETIREMENT PLAN:**

The Employee Retirement Plan is a defined contribution plan where the Associated Students and its eligible employees make contributions, based on the participant's salary, which are deposited with a trustee. Employer contributions to the plan for June 30, 2013 and 2012 totaled \$161,966 and \$171,685, respectively.

**NOTE 9 - LEASES:**

The Associated Students lease office space from the University and the Student Union under year-to-year operating leases. Total rental payments under these arrangements amounted to \$72,708 and \$62,436 for the years ended June 30, 2013 and 2012, respectively.

**NOTE 10 - DESIGNATED NET ASSETS:**

Designated net assets consist of the following at June 30:

	2013	2012
Multipurpose/Cultural Center: These net assets were established in accordance with Section 2 of the A.S. Fee Referendum of \$0.50/student/per semester (\$1/student/fiscal year) to be allocated to this fund for future (long-term) project (i.e., building of a multipurpose/cultural center)	\$ 15,632	\$ 15,632
Children's Center: These net assets were established in accordance with an A.S. Fee Referendum of \$5.00/student/per semester for the planning, construction, furnishing, and operation of a new Children's Center	2,755,042	2,773,195
Multipurpose Renovation: Based on approval by the A.S. Senate, these net assets were transferred from the Multipurpose/Cultural Center Fund for renovations to four buildings: Black House, Asian House, Chicano House, and the Women's Center	12,111	12,111
Student Academic Resources: These net assets were established in accordance with an A.S. Fee Referendum of \$0.50/student/per semester	(1,505)	(2,742)
Blue Lights: These net assets were established in accordance with an A.S. Fee Referendum of a one-time charge of \$5.00 per student for the establishment of emergency network phones throughout the campus. These net assets represent the remaining net balance as of June 30, 2011 and 2010	12,275	12,275
	\$ 2,793,555	\$ 2,810,471

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012**

**NOTE 11 - RELATED PARTY TRANSACTIONS:**

Amounts received and paid to the University for reimbursable items were \$5,454,842 and \$514,984, respectively, for the year ended June 30, 2013. Amounts received and paid to other University auxiliaries were \$153,060 and \$251,694, respectively, for the year ended June 30, 2013. Amounts due from and due to the University were \$4,322 and \$247, respectively, as of June 30, 2013. Amounts due from and due to other University auxiliaries were \$28,995 and \$13,516, respectively, as of June 30, 2013.

Amounts received and paid to the University for reimbursable items were \$4,787,672 and \$362,096, respectively, for June 30, 2012. Amounts received and paid to other University auxiliaries were \$89,857 and \$205,718, respectively, for June 30, 2012. Amounts due from and due to the University were \$8,851 and \$5,458, respectively, as of June 30, 2012. Amounts due from and due to other University auxiliaries were \$17,548 and \$6,339, respectively, as of June 30, 2012.

**NOTE 12 - LITIGATION:**

The Associated Students is named as one of the defendants in a litigation of which the outcome of this litigation is unknown.



CERTIFIED PUBLIC ACCOUNTANTS  
&  
BUSINESS CONSULTANTS

September 17, 2013

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

To The Board of Directors  
Associated Students, Inc.  
California State University, Northridge  
Northridge, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the Associated Students, Inc. California State University, Northridge (the Associated Students), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 17, 2013.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Associated Student's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Associated Student's internal control. Accordingly, we do not express an opinion on the effectiveness of the Associated Student's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS (CONT.)**

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Associated Student's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. This report is an integral part of an audit performed *in accordance with Government Auditing Standards in considering the Organization's internal control over financial reporting and compliance*. Accordingly, this communication is not suitable for any other purpose.

*NSBN LLP*

NSBN LLP  
Beverly Hills, CA



**SUPPLEMENTARY INFORMATION**

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**SCHEDULE OF NET POSITION  
June 30, 2013  
(for inclusion in the California State University)**

<b>Assets:</b>	
<b>Current assets:</b>	
Cash and cash equivalents	\$ 710,364
Short-term investments	6,335,815
Accounts receivable, net	334,398
Leases receivable, current portion	—
Notes receivable, current portion	—
Pledges receivable, net	—
Prepaid expenses and other assets	196,934
<b>Total current assets</b>	<u>7,577,511</u>
<b>Noncurrent assets:</b>	
Restricted cash and cash equivalents	—
Accounts receivable, net	—
Leases receivable, net of current portion	—
Notes receivable, net of current portion	—
Student loans receivable, net	—
Pledges receivable, net	—
Endowment investments	—
Other long-term investments	—
Capital assets, net	2,061,168
Other assets	—
<b>Total noncurrent assets</b>	<u>2,061,168</u>
<b>Total assets</b>	<u>9,638,679</u>
<b>Deferred outflows of resources:</b>	
Unamortized loss on refunding(s)	—
<b>Total deferred outflows of resources</b>	<u>—</u>
<b>Liabilities:</b>	
<b>Current liabilities:</b>	
Accounts payable	387,933
Accrued salaries and benefits payable	114,302
Accrued compensated absences- current portion	120,934
Unearned revenue	20,148
Capitalized lease obligations – current portion	—
Long-term debt obligations – current portion	—
Self-insurance claims liability - current portion	—
Depository accounts	398,776
Other liabilities	52,086
<b>Total current liabilities</b>	<u>1,094,179</u>
<b>Noncurrent liabilities:</b>	
Accrued compensated absences, net of current portion	62,418
Unearned revenue	—
Grants refundable	30,317
Capitalized lease obligations, net of current portion	—
Long-term debt obligations, net of current portion	—
Self-insurance claims liabilities, net of current portion	—
Depository accounts	—
Other postemployment benefits obligation	910,514
Other liabilities	—
<b>Total noncurrent liabilities</b>	<u>1,003,249</u>
<b>Total liabilities</b>	<u>2,097,428</u>
<b>Deferred inflows of resources</b>	
Deferred service concession arrangement receipts	—
<b>Total deferred inflows of resources</b>	<u>—</u>
<b>Net Position:</b>	
Net investment in capital assets	2,061,168
<b>Restricted for:</b>	
Nonexpendable – endowments	—
<b>Expendable:</b>	
Scholarships and fellowships	—
Research	—
Loans	—
Capital projects	—
Debt service	—
Other	—
Unrestricted	5,480,083
<b>Total net position</b>	<u>\$ 7,541,251</u>

See accompanying independent auditors' report

**ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the Year Ended June 30, 2013  
(for inclusion in the California State University)**

Revenues:

Operating revenues:

Student tuition and fees (net of scholarship allowances of \$ 0 _____)	\$	6,117,878
Grants and contracts, noncapital:		
Federal		586,747
State		223,217
Local		—
Nongovernmental		—
Sales and services of educational activities		—
Sales and services of auxiliary enterprises (net of scholarship allowances of \$ _____)		—
Other operating revenues		1,235,705
Total operating revenues		<u>8,163,547</u>

Expenses:

Operating expenses:

Instruction		—
Research		—
Public service		—
Academic support		—
Student services		7,354,674
Institutional support		—
Operation and maintenance of plant		—
Student grants and scholarships		357,370
Auxiliary enterprise expenses		—
Depreciation and amortization		111,694
Total operating expenses		<u>7,823,738</u>
Operating income (loss)		<u>339,809</u>

Nonoperating revenues (expenses):

State appropriations, noncapital		—
Federal financial aid grants, noncapital		—
State financial aid grants, noncapital		—
Local financial aid grants, noncapital		—
Nongovernmental and other financial aid grants, noncapital		—
Other federal nonoperating grants, noncapital		—
Gifts, noncapital		—
Investment income (loss), net		16,944
Endowment income (loss), net		—
Interest Expenses		—
Other nonoperating revenues (expenses)		24,010
Net nonoperating revenues (expenses)		<u>40,954</u>
Income (loss) before other additions		<u>380,763</u>

State appropriations, capital

Grants and gifts, capital

Additions (reductions) to permanent endowments

Increase (decrease) in net assets		<u>380,763</u>
-----------------------------------	--	----------------

Net position:

Net position at beginning of year, as previously reported		7,160,488
Restatements		—
Net position at beginning of year, as restated		<u>7,160,488</u>
Net position at end of year	\$	<u><u>7,541,251</u></u>

See accompanying independent auditors' report

**ASSOCIATED STUDENTS, INC.**  
**CALIFORNIA STATE UNIVERSITY, NORTHBRIDGE**  
**OTHER INFORMATION**  
 June 30, 2013  
 (For inclusion in the California State University)

1 Restricted cash and cash equivalents at June 30, 2013:  
 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, 2013:

	Current Unrestricted	Current Restricted	Total Current	Noncurrent Unrestricted	Noncurrent Restricted	Total Noncurrent	Total
State of California Surplus Money Investment Fund (SMB)	446,000	—	446,000	—	—	—	446,000
State of California Local Agency Investment Fund (LAIF)	—	—	—	—	—	—	—
Washington Short Term Fund	—	—	—	—	—	—	—
Washington Medium Term Fund	—	—	—	—	—	—	—
Washington Long Term Fund	—	—	—	—	—	—	—
CSU Comprehensiv Investment Fund (includes SWDT and VWB SMB)	5,809,815	—	5,809,815	—	—	—	5,809,815
Common Fund - Short Term Fund	—	—	—	—	—	—	—
Common Fund - Other	—	—	—	—	—	—	—
Debt securities	—	—	—	—	—	—	—
Equity securities	—	—	—	—	—	—	—
Fund mutual securities (Fidelity assets (FAMAS))	—	—	—	—	—	—	—
Fund and other real estate	—	—	—	—	—	—	—
Certificates of deposit	—	—	—	—	—	—	—
Notes receivable	—	—	—	—	—	—	—
Mutual funds	—	—	—	—	—	—	—
Money Market Fund	—	—	—	—	—	—	—
Collateralized mortgage obligations	—	—	—	—	—	—	—
Reverse Quotes	—	—	—	—	—	—	—
Interest rate swaps	—	—	—	—	—	—	—
Agency pass-through	—	—	—	—	—	—	—
Private pass-through	—	—	—	—	—	—	—
Other more investments	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Add description	—	—	—	—	—	—	—
Total investments	6,335,815	—	6,335,815	—	—	—	6,335,815
Less endowment investments (refer to negative number)	—	—	—	—	—	—	—
Total investments	6,335,815	—	6,335,815	—	—	—	6,335,815

ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE  
OTHER INFORMATION  
June 30, 2013  
(for inclusion in the California State University)

<p>2.1 Investments held by the University under contractual agreements at June 30, 2013:          Portion of investments in case 2.1 held by the University under contractual          agreements at June 30, 2013</p>	<p>\$ 6,335,815 \$</p>	<p>— \$ 6,335,815 \$</p>	<p>— \$ — \$ 6,335,815</p>
<p>2.2 Restricted current investments at June 30, 2013 related to:</p>			
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Total restricted current investments at June 30, 2013	\$ —		
<p>2.4 Restricted noncurrent investments at June 30, 2013 related to:</p>			
Endowment investment	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Add description	—		
Total restricted noncurrent investments at June 30, 2013	\$ —		

**ASSOCIATED STUDENTS, INC.**  
**CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**  
**OTHER INFORMATION**  
June 30, 2013  
(for inclusion in the California State University)

3.1 Composition of capital assets at June 30, 2013:

	Balance June 30, 2012	Prior period Adjustments	Reclassifications	Balance June 30, 2013 (restated)	Additions	Reductions	Transfers of Completed CWIP	Balance June 30, 2013
<b>Nondepreciable/nonamortizable capital assets</b>								
Land and land improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Works of art and historical treasures	-	-	-	-	-	-	-	-
Construction work in progress (CWIP)	-	-	-	-	-	-	-	-
<b>Intangible assets</b>								
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Internally generated intangible assets in progress	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-
<b>Total intangible assets</b>								
<b>Total nondepreciable/nonamortizable capital assets</b>								
<b>Depreciable/amortizable capital assets</b>								
Buildings and building improvements	2,775,866	-	-	2,775,866	-	-	-	2,775,866
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-
Personal property	312,104	-	-	312,104	34,450	(31,940)	-	314,614
Equipment	-	-	-	-	-	-	-	-
Library, books and materials	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Software and websites	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-
<b>Total intangible assets</b>								
<b>Total depreciable/amortizable capital assets</b>								
<b>Total capital assets</b>	<u>3,087,970</u>			<u>3,087,970</u>	<u>34,450</u>	<u>(31,940)</u>		<u>3,090,480</u>
<b>Less accumulated depreciation/amortization</b>								
Buildings and building improvements	(751,791)	-	-	(751,791)	(69,397)	-	-	(821,195)
Improvements, other than buildings	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-
Personal property	(197,760)	-	-	(197,760)	(42,397)	31,940	-	(208,117)
Equipment	-	-	-	-	-	-	-	-
Library, books and materials	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Software and websites	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-
<b>Total intangible assets</b>								
<b>Total accumulated depreciation/amortization</b>	<u>(949,551)</u>			<u>(949,551)</u>	<u>(111,694)</u>	<u>31,940</u>		<u>(1,029,312)</u>
<b>Total capital assets, net</b>	<u>2,138,412</u>			<u>2,138,412</u>	<u>(77,244)</u>			<u>2,061,168</u>

3.2 Detail of depreciation and amortization expense for the year ended June 30, 2013:

Depreciation and amortization expense related to capital assets	\$ 111,694
Amortization expense related to other assets	-
<b>Total depreciation and amortization</b>	<u>\$ 111,694</u>

**ASSOCIATED STUDENTS, INC.**  
**CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**  
**OTHER INFORMATION**  
 June 30, 2013  
 (for inclusion in the California State University)

4 Long-term liabilities activity schedule:

	Balance June 30, 2012	Price period adjustments	Reclassifications	Balance June 30, 2012 (restated)	Additions	Reductions	Balance June 30, 2013	Current portion	Long-term portion
Accrued compensated absences	\$ 163,450	\$ --	\$ --	\$ 163,450	\$ 121,905	\$ (109,043)	\$ 183,352	\$ 120,934	\$ 62,418
Capitalized lease obligations	--	--	--	--	--	--	--	--	--
Gross balance	--	--	--	--	--	--	--	--	--
Unamortized premium / (discount) on capitalized lease obligations	--	--	--	--	--	--	--	--	--
Total capitalized lease obligations	--	--	--	--	--	--	--	--	--
Long-term debt obligations	--	--	--	--	--	--	--	--	--
Revenue Bonds	--	--	--	--	--	--	--	--	--
Other bonds (non-Revenue Bonds)	--	--	--	--	--	--	--	--	--
Commercial Paper	--	--	--	--	--	--	--	--	--
Note Payable related to S&RB	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Add description	--	--	--	--	--	--	--	--	--
Add description	--	--	--	--	--	--	--	--	--
Add description	--	--	--	--	--	--	--	--	--
Add description	--	--	--	--	--	--	--	--	--
Add description	--	--	--	--	--	--	--	--	--
Add description	--	--	--	--	--	--	--	--	--
Total long-term debt obligations	--	--	--	--	--	--	--	--	--
Unamortized bond premiums / (discount)	--	--	--	--	--	--	--	--	--
Unamortized loss on refunding	--	--	--	--	--	--	--	--	--
Total long-term debt obligations, net	\$ 163,450	\$ --	\$ --	\$ 163,450	\$ 121,905	\$ (109,043)	\$ 183,352	\$ 120,934	\$ 62,418
Total long-term liabilities	\$ 163,450	\$ --	\$ --	\$ 163,450	\$ 121,905	\$ (109,043)	\$ 183,352	\$ 120,934	\$ 62,418

5 Future minimum lease payments - capital lease obligations:

Year ending June 30	Principal	Interest	Principal and Interest
2014	\$ --	\$ --	\$ --
2015	--	--	--
2016	--	--	--
2017	--	--	--
2018	--	--	--
2019 - 2023	--	--	--
2024 - 2028	--	--	--
2029 - 2033	--	--	--
2034 - 2038	--	--	--
2039 - 2043	--	--	--
2044 - 2048	--	--	--
2049 - 2053	--	--	--
2054 - 2058	--	--	--
2059 - 2063	--	--	--
Total minimum lease payments	--	--	--
Less amounts representing interest	--	--	--
Present value of future minimum lease payments	--	--	--
Less: current portion	--	--	--
Capitalized lease obligations, net of current portions	\$ --	\$ --	\$ --



**ASSOCIATED STUDENTS, INC.**  
**CALIFORNIA STATE UNIVERSITY, NORTHRIDGE**  
**OTHER INFORMATION**  
 June 30, 2013  
 (For inclusion in the California State University)

6 Long-term debt obligations schedule

Year ending June 30	Reverse Bonds		All other long-term debt obligations		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
2015	--	--	--	--	--	--
2016	--	--	--	--	--	--
2017	--	--	--	--	--	--
2018	--	--	--	--	--	--
2019 - 2023	--	--	--	--	--	--
2024 - 2028	--	--	--	--	--	--
2029 - 2033	--	--	--	--	--	--
2034 - 2038	--	--	--	--	--	--
2039 - 2043	--	--	--	--	--	--
2044 - 2048	--	--	--	--	--	--
2049 - 2053	--	--	--	--	--	--
2054 - 2058	--	--	--	--	--	--
2059 - 2063	--	--	--	--	--	--
<b>Total</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>

7 Calculation of net position

	Auxiliary Organizations		Total
	GASB	FASB	Auxiliaries
7.1 Calculation of net position - Net investment in capital assets			
Capital assets, net of accumulated depreciation	\$ --	2,061,168	\$ 2,061,168
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	--	--	--
Net position - net investment in capital asset	\$ --	2,061,168	\$ 2,061,168
7.2 Calculation of net position - Restricted for asset type admissible - 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	--	--	--
Net position - Restricted for asset type admissible - endowments per SNP	\$ --	--	\$ --

ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORRIS, DOE

OTHER INFORMATION

June 30, 2013  
(for inclusion in the California State University)

8 Transactions with Related Entities	Amount
Payments to University for salaries of University personnel working on contracts grants and other programs	\$ 274,836
Payments to University for other than salaries of University personnel	240,148
Payments received from University for services, space, and program	5,454,802
Gifts-in-kind to the University from Auxiliary Organizations	-
Gifts (cash or assets) to the University from Auxiliary Organizations	-
Accounts payable to University from recognized Auxiliary Organizations	-
Other amounts payable to University (enter as negative number)	(257)
Accounts receivable from University	-
Other amounts receivable from University	4,222

9 Other Post-employment Benefit Obligations (OPEB)	Amount
Annual required contribution (ARC)	\$ 213,346
Contributions during the year	(756,673)
Increase (decrease) in net OPEB obligation (NDO)	(543,327)
NDO - beginning of year	1,505,929
NDO - end of year	962,602

10 Pollution remediation liabilities under GASB Statement No. 89:	Amount
Description	\$
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Add description	-
Total pollution remediation liabilities	-
Less: current portion	-
Pollution remediation liabilities, net of current portion	\$

11 The nature and amount of the prior period adjustment(s) recorded to beginning net position	Amount
Net Position	7,100,188
Class	-
Net position as of June 30, 2012, as previously reported	\$ 7,100,188
Prior period adjustments	-
1 (first description of each adjustment)	-
2 (first description of each adjustment)	-
3 (first description of each adjustment)	-
4 (first description of each adjustment)	-
5 (first description of each adjustment)	-
6 (first description of each adjustment)	-
7 (first description of each adjustment)	-
8 (first description of each adjustment)	-
9 (first description of each adjustment)	-
10 (first description of each adjustment)	-
Net position as of June 30, 2012, as restated	\$ 7,100,188

ASSOCIATED STUDENTS, INC.  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE

OTHER INFORMATION

June 30, 2013  
(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)	-	-