

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY
CHANNEL ISLANDS, INC.**

**Financial Statements and Supplemental
Schedules for the Year Ended June 30, 2019
and Independent Auditors' Report**

VASIN, HEYN & COMPANY

ABOVE THE BRIGHT LINE

AN ACCOUNTANCY CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS | AUDITORS AND ADVISERS

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
TABLE OF CONTENTS**

	Page
FINANCIAL STATEMENTS	
Independent Auditors' Report	1
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7
SUPPLEMENTARY INFORMATION	
GASB Schedule of Net Position	15
GASB Schedule of Revenues, Expenses and Changes in Net Position	16
GASB Footnotes	17
Expenses by Natural Classification	18
Other Information	19



VASIN, HEYN & COMPANY

ABOVE THE BRIGHT LINE

AN ACCOUNTANCY CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS | AUDITORS AND ADVISERS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Associated Students of
California State University Channel Islands, Inc. (Associated Students, Inc.)
Camarillo, California

We have audited the accompanying financial statements of Associated Students of California State University Channel Islands, Inc., which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses and cash flows for the year 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 of 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.

INDEPENDENT AUDITORS' REPORT - Continued

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Associated Students of California State University Channel Islands, Inc. as of June 30, 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We previously audited the Associated Students of California State University Channel Islands, Inc.'s 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 6, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

The summary financial statements do not contain all the disclosures required by accounting principles generally accepted in the United States of America. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Associated Students of California State University Channel Islands, Inc.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The GASB Schedule of Net Position, GASB Schedule of Revenues, Expenses and Changes in Net Position, GASB Footnotes, Expenses by Natural Classification, and Other Information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The GASB Schedule of Net Position, GASB Schedule of Revenues, Expenses and Changes in Net Position, GASB Footnotes, Expenses by Natural Classification, and Other Information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of 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 GASB Schedule of Net Position, GASB Schedule of Revenues, Expenses and Changes in Net Position, GASB Footnotes, Expenses by Natural Classification, and Other Information, and other information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Vorlein, Hayn + Co.

Calabasas, California
September 19, 2019

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)**

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ 256,289	\$ 534,765
Accounts receivable	2,491	1,432
Loan receivable	200,587	213,315
Related party receivables	2,402,211	1,961,969
Property and equipment, net	<u>97,239</u>	<u>93,671</u>
 Total assets	 <u>\$ 2,958,817</u>	 <u>\$ 2,805,152</u>
 LIABILITIES		
Accrued liabilities	\$ 107,511	\$ 18,496
Related party payables	96,334	205,708
Funds held for others	<u>143,924</u>	<u>138,617</u>
 Total liabilities	 347,769	 362,821
 NET ASSETS		
Without donor restrictions	<u>2,611,048</u>	<u>2,442,331</u>
 Total net assets	 <u>2,611,048</u>	 <u>2,442,331</u>
 Total liabilities and net assets	 <u>\$ 2,958,817</u>	 <u>\$ 2,805,152</u>

See accompanying auditors' report and notes to financial statements.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)**

	<u>2019</u>	<u>2018</u>
REVENUES		
Student fees	\$ 1,961,403	\$ 1,814,496
Interest income	803	5,444
Other revenue	<u>147,447</u>	<u>162,457</u>
 Total revenues	 2,109,653	 1,982,397
 EXPENSES		
Student programs	594,710	615,561
Student union	934,331	808,037
General and administrative	382,027	495,984
Depreciation	<u>29,868</u>	<u>24,855</u>
 Total expenses	 1,940,936	 1,944,437
 CHANGE IN NET ASSETS	 168,717	 37,960
 NET ASSETS - beginning of year	 <u>2,442,331</u>	 <u>2,404,371</u>
 NET ASSETS - end of year	 <u>\$ 2,611,048</u>	 <u>\$ 2,442,331</u>

See accompanying auditors' report and notes to financial statements.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)**

	Program Services			Support Services	2019 Total Expenses	2018 Total Expenses
	Student Programs	Student Union	Total Program Services	General & Administrative		
EXPENSES						
Administrative fees	\$ -	\$ 30,810	\$ 30,810	\$ 67,339	\$ 98,149	\$ 89,785
Advertising	-	1,234	1,234	-	1,234	632
Awards	2,618	97	2,715	806	3,521	6,515
Business meals and hospitality	83,204	13,421	96,625	4,112	100,737	98,880
Conferences and meetings	-	-	-	-	-	204
Dues and fees	2,775	2,078	4,853	2,645	7,498	6,078
Education and training	7,931	24,081	32,012	8,689	40,701	31,313
Honoraria	6,131	-	6,131	-	6,131	9,757
Insurance	-	15,510	15,510	(242)	15,268	15,760
Office expenses	-	14	14	-	14	-
Outside services, administrative	86,018	270,953	356,971	130,610	487,581	558,516
Outside services, program	86,017	270,952	356,969	130,609	487,578	558,516
Postage and delivery	-	110	110	-	110	519
Printing	19,034	3,142	22,176	1,398	23,574	26,039
Professional fees	131,223	149,659	280,882	22,621	303,503	167,741
Promotional items	32,858	2,919	35,777	451	36,228	36,551
Rentals/Leases	2,801	-	2,801	-	2,801	6,067
Repairs and maintenance	-	64,260	64,260	-	64,260	-
Small equipment	4,164	9,766	13,930	3,711	17,641	49,847
Supplies	94,146	30,283	124,429	3,179	127,608	192,097
Telephone	816	1,836	2,652	816	3,468	3,468
Travel	34,974	21,227	56,201	5,283	61,484	37,510
Utilities	-	21,979	21,979	-	21,979	23,787
	594,710	934,331	1,529,041	382,027	1,911,068	1,919,582
Depreciation	-	29,868	29,868	-	29,868	24,855
Total expenses	\$ 594,710	\$ 964,199	\$ 1,558,909	\$ 382,027	\$ 1,940,936	\$ 1,944,437

See accompanying auditors' report and notes to financial statements.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)**

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 168,717	\$ 37,960
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities		
Depreciation	29,868	24,855
(Increase) decrease in:		
Accounts receivable	(1,059)	(170)
Loan receivable	12,728	12,475
Related party receivables	(440,242)	(220,056)
Increase (decrease) in:		
Accrued liabilities	89,015	(17,644)
Related party payables	(109,374)	74,302
Funds held for others	<u>5,307</u>	<u>15,982</u>
Total adjustments	<u>(413,757)</u>	<u>(110,256)</u>
Net Cash Provided (Used) by Operating Activities	<u>(245,040)</u>	<u>(72,296)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of fixed assets	<u>(33,436)</u>	<u>(103,270)</u>
Net Cash Provided (Used) by Investing Activities	<u>(33,436)</u>	<u>(103,270)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(278,476)	(175,566)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>534,765</u>	<u>710,331</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 256,289</u>	<u>\$ 534,765</u>

See accompanying auditors' report and notes to financial statements.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

1. ORGANIZATION

Nature of Organization

Associated Students of California State University Channel Islands, Inc. (Associated Students, Inc.) was created on November 7, 2003 pursuant to the General Nonprofit Corporation Law of the State of California and was organized to promote and assist education, administration and related services of the California State University Channel Islands (University). All registered California University students are members of Associated Students, Inc. and pay fees to Associated Students, Inc. as part of their registration. Associated Students, Inc. operates as an auxiliary organization of the University under an operating agreement with the Trustees of the California State University (the Trustees) which expires June 30, 2019.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Reporting

The Associated Students, Inc. prepares its financial statements in accordance with generally accepted accounting principles (GAAP) promulgated in the United States of America. The significant accounting and reporting policies used by the Associated Students, Inc. are described below to enhance the usefulness and understandability of the financial statements.

Financial Statement Presentation

The financial statements are presented based on Accounting Standards Codification (ASC) Topic 958, *Not-for-Profit Entities*. ASC Topic 958, Sections 210 and 225 requires classification of the Associated Students, Inc.'s net assets, revenues as well as expenses based on the existence or absence of donor-imposed restrictions. The statement requires presentation of the amounts for each of the two classes of net assets – with donor restrictions, and without donor restrictions – in the statement of financial position and the amounts of change in each of those classes of net assets in the statement of activities.

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

- *Net assets without donor restrictions.* Net assets without donor restrictions are resources available to support operations. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

- *Net assets with donor restrictions.* Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. The Associated Students, Inc.'s unspent contributions are classified in this class if the donor limited their use, as is the unspent appreciation of its donor-restricted endowment funds. When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of buildings or equipment (or less commonly, the contribution of those assets directly) are reported as donor restricted until the specified asset is placed in service by the Associated Students, Inc., unless the donor provides more specific directions about the period of its use. The Associated Students, Inc. did not have any net assets with donor restrictions at June 30, 2019.

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the use of the related resources is subject to donor restrictions. All expenses and net losses are reported as decreases in net assets without donor restrictions.

Cash and Cash Equivalents

Cash and cash equivalents are short term, interest bearing, highly liquid investments with original maturities of three months or less, unless the investments are held for meeting restrictions of a capital or endowment nature. At year-end, and throughout the year, the Associated Students, Inc.'s cash balances, deposited in the bank, exceeded federally insured limits. Management believes the Associated Students, Inc. is not exposed to any significant credit risk on cash and cash equivalents.

Receivables

Receivables consists of a loan, related party receivables and other miscellaneous receivables. The Associated Students, Inc. uses the allowance method of accounting for receivables determined to be potentially uncollectable. In management's opinion, all receivables were collectible at year-end and therefore no allowance has been established.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Property and Equipment, Net

Property and equipment is recorded at cost and/or fair market value. The minimum dollar amount for capitalizing and depreciating an asset is \$5,000. Depreciation is provided on the straight-line method over estimated useful lives of three to twenty years, as follows:

Equipment	5 – 10 years
-----------	--------------

Property and equipment are reviewed for impairment when a significant change in the asset's use or another indicator of possible impairment is present. No impairment losses were recognized in the financial statements in the current period.

Accounting for Contributions

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless use of the contributed assets is specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions, consistent with the nature of the restriction. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as donor restricted until the payment is due unless the contribution is clearly intended to support activities of the current fiscal year or is received with donor restrictions. Conditional promises, such as matching grants, are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Contributed Goods and Services

Contributions of goods received that are measurable are recorded as revenue at their estimated fair value when received. Contributions of services are recognized if the services received meet any of these criteria: (1) if they create or enhance nonfinancial assets and (2) if they require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

No contributed goods and services qualified for recognition during the year ended June 30, 2019.

Revenue Recognition

Revenues for services provided are recognized when earned by the Associated Students, Inc. All gifts, bequests, and other public support are included in net assets without donor restrictions unless specifically restricted by the donor or the terms of the gift or grant instrument. Amounts received in excess of balances earned are recognized as liabilities.

Revenue received where the restriction is met in the same fiscal year is reported under net assets without donor restrictions.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Functional Expenses

Expenses are charged directly to program, activity or administration in general categories based on specific identification. Indirect expenses have been allocated based on salary, square footage and terminal port calculations.

Income Taxes

The Associated Students, Inc. is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and California income taxes under section 23701(d) of the California Revenue and Taxation Code. The IRS classified the organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

The Associated Students, Inc. has adopted Financial Accounting Standards Board Accounting Standards Codification (ASC) Section 740-10, which clarifies the accounting for uncertainty in income taxes. ASC Section 740-10 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC Section 740-10 requires that an organization recognize in the financial statements the impact of the tax position if that position will more likely than not be sustained on audit, based on the technical merits of the position. As of and for the year ended June 30, 2019, the Associated Students, Inc. had no material unrecognized tax benefits, tax penalties or interest.

The Associated Students, Inc.'s Forms 990, *Return of Organization Exempt from Income Tax*, for each of the three years ended June 30, 2018, 2017, and 2016, are subject to examination by the IRS, generally for 3 years after they were filed.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period and the reported amounts of assets and liabilities at the date of the financial statements. On an ongoing basis, Associated Students, Inc.'s management evaluates the estimates and assumptions based upon historical experience and various other factors and circumstances. Associated Students, Inc.'s management believes that the estimates and assumptions are reasonable in the circumstances; however, the actual results could differ from those estimates.

Comparative Totals

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Associated Students, Inc.'s financial statements for the year ended June 30, 2018 from which the summarized information was derived.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Reclassifications

There are no reclassified amounts in the comparative totals.

Fair Value Measurements

The Associated Students, Inc. reports its fair value measures using a three-level hierarchy that prioritizes the inputs used to measure fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal or most advantageous market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used to measure fair value are as follows:

- *Level 1* - Quoted prices for identical assets or liabilities in active markets to which the Associated Students, Inc. has access on the measurement date.
- *Level 2* - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets in markets that are not active;
 - observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves); and
 - inputs derived principally from, or corroborated by, observable market data by correlation or by other means.
- *Level 3* - Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure the fair value to the extent that observable inputs are not available.

The carrying amounts of cash and cash equivalents and accounts receivable approximate fair value because of the terms and relatively short maturity of these financial instruments.

The carrying amounts of liabilities, approximate fair value because of the relatively short maturity of these financial instruments.

When available, the Associated Students, Inc. measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

3. LOAN RECEIVABLE

In March 2013 Associated Students, Inc. entered into a promissory note with CI University Auxiliary Services, Inc. for approximately half of the construction of Pizza 3.14 in the Town Center. The loan amount of \$278,000 bears interest at 2% with full payment to be completed by January 2033. The loan calls for monthly payments of \$1,406. The loan receivable balance owed at June 30, 2019 was \$200,587. The related party loan receivable is stated at fair value for purposes of the report.

Management believes that all amounts will be received when due, therefore, no allowance for uncollectible receivables has been established.

4. PROPERTY AND EQUIPMENT, NET

Property and equipment for the year ended June 30, 2019 consists of the following:

Equipment	\$ <u>166,662</u>
	166,662
Accumulated depreciation	<u>(69,423)</u>
Net Property and Equipment	\$ <u><u>97,239</u></u>

Depreciation expense for the year ended June 30, 2018 was \$29,868.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

5. RELATED PARTY TRANSACTIONS AND ECONOMIC DEPENDENCY

Related party receivables consist of the following:

	<u>June 30, 2019</u>
California State University Channel Islands	\$ 2,394,712
California State University, Channel Islands Foundation	288
California State University, Channel Islands Site Authority	500
CI University Auxiliary Services, Inc.	<u>6,711</u>
	<u>\$ 2,402,211</u>

The receivable from the University includes funds held on behalf of Associated Students, Inc. relating to student fees in the amount of \$2,148,737.

Management believes that all amounts will be received when due, therefore, no allowance for uncollectible receivables has been established.

Related party payables consist of the following:

	<u>June30, 2019</u>
California State University Channel Islands	\$ 52,759
California State University, Channel Islands Foundation	303
CI University Auxiliary Services, Inc.	<u>43,272</u>
	<u>\$ 96,334</u>

As discussed in Note 1, Associated Students, Inc. operates under agreements with the Trustees. Accordingly, essentially all revenues, and realization of certain assets, are dependent upon the continuation of this agreement.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

6. FUNDS HELD FOR OTHERS

Funds held for others at year end were \$143,924 and is held in custody for various CI Student Organizations.

7. STUDENT ACTIVITY FEES

Each student enrolled at California State University Channel Islands is required to pay fees each semester to support Associated Students, Inc. as follows:

Associated Students Fee of \$75, per semester, per student. The \$75 Associated Students Fee is to cover expenses of Student Government, Student Programming, The Nautical yearbook, The CI View newspaper operations, and other activities. All Associated Students Fees are collected in trust at the University, and reimbursed to Associated Students, Inc. once requested. Revenues are recorded on Associated Students, Inc.'s books as earned in the semester in which the student enrolls with a corresponding receivable from the University for the amounts unpaid.

Student Body Center Fee of \$162, per semester, per student. The \$162 Student Body Center Fee is to first cover debt service, debt service reserves, the general operation of the student union and other activities. The entire \$162 Student Body Center Fee is recorded as revenue by the University and the portion for general operation, (after debt service requirements are met) are transferred to Associated Students, Inc. The amount is agreed upon between the Associated Students, Inc.'s Treasurer and the University CFO.

The University borrowed \$13 million for the construction of the Student Union which opened spring 2010. The University maintains a portion of the Student Body Center Fee to pay for debt service and to maintain a reserve. At June 30, 2019 the University had accumulated \$3,452,777 in total reserves and is holding reserves to make debt service payments as well as maintenance and repairs, as per policy.

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

8. LIQUIDITY AND AVAILABILITY

	<u>June 30, 2019</u>
Total financial assets	<u>\$ 2,861,578</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,861,578</u>

In addition to existing financial assets available to meet general expenditures within one year Associated Students of California State University Channel Islands, Inc. receives significant contributions, and considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. Associated Students of California State University Channel Islands, Inc. manages its liquidity and reserves following three guiding principles: Operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. Associated Students of California State University Channel Islands, Inc. has a liquidity policy to maintain current financial assets less current liabilities at a minimum of 180 days operating expenses and has a policy to target a year-end balance of reserves of unrestricted, undesignated net assets at 180 days of expected expenditures. To achieve these targets, the entity forecasts its future cash flows and monitors its liquidity quarterly, and monitors its reserves annually. During the year ended June 30, 2019 the level of liquidity and reserves was managed within the policy requirements.

9. SUBSEQUENT EVENTS

The Associated Students, Inc. has evaluated events subsequent to June 30, 2019, to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through September 19, 2019, the date the financial statements were available to be issued. Events occurring after that date have not been evaluated to determine whether a change in the financial statements would be required. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or additional disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
GASB SCHEDULE OF NET POSITION
JUNE 30, 2019**

Assets:	
Current assets:	
Cash and cash equivalents	\$ 256,289
Short-term investments	—
Accounts receivable, net	2,605,289
Capital lease receivable, current portion	—
Notes receivable, current portion	—
Pledges receivable, net	—
Prepaid expenses and other current assets	—
Total current assets	2,861,578
Noncurrent assets:	
Restricted cash and cash equivalents	—
Accounts receivable, net	—
Capital lease 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	97,239
Other assets	—
Total noncurrent assets	97,239
Total assets	2,958,817
Deferred outflows of resources:	
Unamortized loss on debt refunding	—
Net pension liability	—
Net OPEB liability	—
Others	—
Total deferred outflows of resources	—
Liabilities:	
Current liabilities:	
Accounts payable	107,511
Accrued salaries and benefits	—
Accrued compensated absences, current portion	—
Unearned revenues	—
Capital lease obligations, current portion	—
Long-term debt obligations, current portion	—
Claims liability for losses and loss adjustment expenses, current portion	—
Depository accounts	—
Other liabilities	96,334
Total current liabilities	203,845
Noncurrent liabilities:	
Accrued compensated absences, net of current portion	—
Unearned revenues	—
Grants refundable	—
Capital 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	143,924
Net other postemployment benefits liability	—
Net pension liability	—
Other liabilities	—
Total noncurrent liabilities	143,924
Total liabilities	347,769
Deferred inflows of resources:	
Service concession arrangements	—
Net pension liability	—
Net OPEB liability	—
Unamortized gain on debt refunding	—
Nonexchange transactions	—
Others	—
Total deferred inflows of resources	—
Net Position:	
Net investment in capital assets	97,239
Restricted for:	
Nonexpendable – endowments	—
Expendable:	
Scholarships and fellowships	—
Research	—
Loans	—
Capital projects	—
Debt service	—
Others	—
Unrestricted	2,513,809
Total net position	\$ 2,611,048

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
GASB SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

Revenues:	
Operating revenues:	
Student tuition and fees, gross	\$ 1,961,403
Scholarship allowances (enter as negative)	—
Grants and contracts, noncapital:	
Federal	—
State	—
Local	—
Nongovernmental	—
Sales and services of educational activities	—
Sales and services of auxiliary enterprises, gross	—
Scholarship allowances (enter as negative)	—
Other operating revenues	147,447
Total operating revenues	<u>2,108,850</u>
Expenses:	
Operating expenses:	
Instruction	—
Research	—
Public service	—
Academic support	—
Student services	1,529,041
Institutional support	382,027
Operation and maintenance of plant	—
Student grants and scholarships	—
Auxiliary enterprise expenses	—
Depreciation and amortization	29,868
Total operating expenses	<u>1,940,936</u>
Operating income (loss)	<u>167,914</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	803
Endowment income (loss), net	—
Interest expense	—
Other nonoperating revenues (expenses) - excl. interagency transfers	—
Other nonoperating revenues (expenses) - interagency transfers	—
Net nonoperating revenues (expenses)	<u>803</u>
Income (loss) before other revenues (expenses)	168,717
State appropriations, capital	—
Grants and gifts, capital	—
Additions (reductions) to permanent endowments	—
Increase (decrease) in net position	168,717
Net position:	
Net position at beginning of year, as previously reported	2,442,331
Restatements	—
Net position at beginning of year, as restated	<u>2,442,331</u>
Net position at end of year	<u>\$ 2,611,048</u>

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
GASB FOOTNOTES
FOR THE YEAR ENDED JUNE 30, 2019**

Footnote II - Transactions with related entities

State appropriations receivable	\$ -
Payments to University for employee salaries, services, space, etc.	244,110
Payments to the Foundation for services, space and programs	6,040
Payments to Site Authority for services, space and programs	9,412
Payments to the University Auxiliary Services for employee services, space and programs	1,221,457
Amounts receivable from (payable to) the University	2,394,712
Amounts receivable from (payable to) the Foundation	288
Amounts receivable from (payable to) the Site Authority	500
Amounts receivable from (payable to) the University Auxiliary Services	6,711
Amounts receivable from (payable to) the University	(52,759)
Amounts receivable from (payable to) the Foundation	(303)
Amounts receivable from (payable to) the Site Authority	-
Amounts receivable from (payable to) the University Auxiliary Services	(43,272)

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
EXPENSES BY NATURAL CLASSIFICATION
FOR THE YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)**

	<u>2019</u>	<u>2018</u>
EXPENSES		
Administrative fees	\$ 98,149	\$ 89,785
Advertising	1,234	632
Awards	3,521	6,515
Business meals and hospitality	100,737	98,880
Conferences and meetings	-	204
Depreciation	29,868	24,855
Dues and fees	7,498	6,078
Education and training	40,701	31,313
Honoraria	6,131	9,757
Insurance	15,268	15,760
Office expenses	14	-
Outside services, administrative	487,581	558,516
Outside services, program	487,578	558,516
Postage and delivery	110	519
Printing	23,574	26,039
Professional fees	303,503	167,741
Promotional items	36,228	36,551
Rentals/Leases	2,801	6,067
Repairs and maintenance	64,260	-
Small equipment	17,641	49,847
Supplies	127,608	192,097
Telephone	3,468	3,468
Travel	61,484	37,510
Utilities	21,979	23,787
	<u> </u>	<u> </u>
Total expenses	<u>\$ 1,940,936</u>	<u>\$ 1,944,437</u>

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019**

1 Cash and cash equivalents:

Portion of restricted cash and cash equivalents related to endowments

All other restricted cash and cash equivalents

Noncurrent restricted cash and cash equivalents

Current cash and cash equivalents

Total

	-
	-
\$	-

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

2.1 Composition of investments:

	Current	Noncurrent	Total
Money market funds			-
Repurchase agreements			-
Certificates of deposit			-
U.S. agency securities			-
U.S. treasury securities			-
Municipal bonds			-
Corporate bonds			-
Asset backed securities			-
Mortgage backed securities			-
Commercial paper			-
Mutual funds			-
Exchange traded funds			-
Equity securities			-
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)			-
Other investments			-
State of California Local Agency Investment Fund (LAIF)			-
State of California Surplus Money Investment Fund (SMIF)			-
Total investments	-	-	-
Less endowment investments (enter as negative number)	-	-	-
Total investments, net of endowments	\$ -	-	-

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

2.2 Fair value hierarchy in investments:

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Net Asset Value (NAV)
Money market funds	\$ -				
Repurchase agreements	-				
Certificates of deposit	-				
U.S. agency securities	-				
U.S. treasury securities	-				
Municipal bonds	-				
Corporate bonds	-				
Asset backed securities	-				
Mortgage backed securities	-				
Commercial paper	-				
Mutual funds	-				
Exchange traded funds	-				
Equity securities	-				
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)	-				
Other investments	-				
State of California Local Agency Investment Fund (LAIF)	-		-	-	
State of California Surplus Money Investment Fund (SMIF)	-		-	-	
Total investments	\$ -		-	-	-

2.3 Investments held by the University under contractual agreements:

	Current	Noncurrent	Total
Investments held by the University under contractual agreements (e.g CSU Consolidated SWIFT Inv pool):			\$ -

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

3.1 Composition of capital assets:

	Balance June 30, 2018	Reclassifications	Prior Period Additions	Prior Period Retirements	Balance June 30, 2018 (Restated)	Additions	Retirements	Transfer of completed CWIP	Balance June 30, 2019
Non-depreciable/Non-amortizable 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	-	-	-	-	-	-	-	-	-
Intangible assets in progress (PWIP)	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total intangible assets		-	-	-	-	-	-	-	-
Total non-depreciable/non-amortizable capital assets		-	-	-	-	-	-	-	-
Depreciable/Amortizable capital assets:									
Buildings and building improvements	-	-	-	-	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Personal property:									
Equipment	133,226	-	-	-	133,226	33,436	-	-	166,662
Library books and materials	-	-	-	-	-	-	-	-	-
Intangible assets:									
Software and websites	-	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total intangible assets		-	-	-	-	-	-	-	-
Total depreciable/amortizable capital assets	133,226	-	-	-	133,226	33,436	-	-	166,662
Total capital assets	133,226	-	-	-	133,226	33,436	-	-	166,662
Less accumulated depreciation/amortization: (enter as negative number, except for reductions enter as positive number)									
Buildings and building improvements	-	-	-	-	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Personal property:									
Equipment	(39,555)	-	-	-	(39,555)	(29,868)	-	-	(69,423)
Library books and materials	-	-	-	-	-	-	-	-	-
Intangible assets:									
Software and websites	-	-	-	-	-	-	-	-	-
Rights and easements	-	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total intangible assets		-	-	-	-	-	-	-	-
Total accumulated depreciation/amortization	(39,555)	-	-	-	(39,555)	(29,868)	-	-	(69,423)
Total capital assets, net	\$ 93,671	-	-	-	\$ 93,671	\$ 3,568	-	-	\$ 97,239

3.2 Detail of depreciation and amortization expense:

Depreciation and amortization expense related to capital assets	\$ 29,868
Amortization expense related to other assets	-
Total depreciation and amortization	<u>\$ 29,868</u>

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

4 Long-term liabilities:

	Balance June 30, 2018	Prior Period Adjustments/Reclass ifications	Balance June 30, 2018 (Restated)	Additions	Reductions	Balance June 30, 2019	Current Portion	Noncurrent Portion
1. Accrued compensated absences	\$ -	-	-	-	-	-	-	-
2. Claims liability for losses and loss adjustment expenses	-	-	-	-	-	-	-	-
3. Capital lease obligations:								
Gross balance	-	-	-	-	-	-	-	-
Unamortized net premium/(discount)	-	-	-	-	-	-	-	-
Total capital lease obligations	-	-	-	-	-	-	-	-
4. Long-term debt obligations:								
4.1 Auxiliary revenue bonds (non-SRB related)	-	-	-	-	-	-	-	-
4.2 Commercial paper	-	-	-	-	-	-	-	-
4.3 Notes payable (SRB related)	-	-	-	-	-	-	-	-
4.4 Others:	-	-	-	-	-	-	-	-
Total others	-	-	-	-	-	-	-	-
Sub-total long-term debt	-	-	-	-	-	-	-	-
4.5 Unamortized net bond premium/(discount)	-	-	-	-	-	-	-	-
Total long-term debt obligations	-	-	-	-	-	-	-	-
Total long-term liabilities	\$ -	-	-	-	-	-	-	-

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

5 Capital lease obligations schedule:

	Capital lease obligations related to SRB			All other capital lease obligations			Total capital lease obligations		
	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest
Year ending June 30:									
2020			-			-	-	-	-
2021			-			-	-	-	-
2022			-			-	-	-	-
2023			-			-	-	-	-
2024			-			-	-	-	-
2025 - 2029			-			-	-	-	-
2030 - 2034			-			-	-	-	-
2035 - 2039			-			-	-	-	-
2040 - 2044			-			-	-	-	-
2045 - 2049			-			-	-	-	-
Thereafter			-			-	-	-	-
Total minimum lease payments	\$ -	-	-	-	-	-	-	-	-
Less: amounts representing interest									-
Present value of future minimum lease payments									-
Unamortized net premium/(discount)									-
Total capital lease obligations									-
Less: current portion									-
Capital lease obligations, net of current portion									\$ -

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

6 Long-term debt obligations schedule:

	Auxiliary revenue bonds (non-SRB related)			All other long-term debt obligations			Total long-term debt obligations		
	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest
Year ending June 30:									
2020			-			-	-	-	-
2021			-			-	-	-	-
2022			-			-	-	-	-
2023			-			-	-	-	-
2024			-			-	-	-	-
2025 - 2029			-			-	-	-	-
2030 - 2034			-			-	-	-	-
2035 - 2039			-			-	-	-	-
2040 - 2044			-			-	-	-	-
2045 - 2049			-			-	-	-	-
Thereafter			-			-	-	-	-
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									

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

7 Transactions with related entities:

Payments to University for salaries of University personnel working on contracts, grants, and other programs	221,178
Payments to University for other than salaries of University personnel	22,932
Payments received from University for services, space, and programs	925,125
Gifts-in-kind to the University from discretely presented component units	
Gifts (cash or assets) to the University from discretely presented component units	
Accounts (payable to) University (enter as negative number)	
Other amounts (payable to) University (enter as negative number)	(52,759)
Accounts receivable from University (enter as positive number)	2,394,712
Other amounts receivable from University (enter as positive number)	

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

8 Restatements/Prior period adjustments:

Provide a detailed breakdown of the journal entries (at the financial statement line items level) booked to record each restatement/PPA:

		Debit/(Credit)
Transaction #1	Enter transaction description	
Transaction #2	Enter transaction description	

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

9 Natural classifications of operating expenses:

	Salaries	Benefits - Other	Benefits - Pension	Benefits - OPEB	Scholarships and fellowships	Supplies and other services	Depreciation and amortization	Total operating expenses
Instruction	-	-	-	-	-	-	-	-
Research	-	-	-	-	-	-	-	-
Public service	-	-	-	-	-	-	-	-
Academic support	-	-	-	-	-	1,529,041	-	1,529,041
Student services	-	-	-	-	-	382,027	-	382,027
Institutional support	-	-	-	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-	-	-
Student grants and scholarships	-	-	-	-	-	-	-	-
Auxiliary enterprise expenses	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	29,868	29,868
Total operating expenses	\$ -	-	-	-	-	1,911,068	29,868	1,940,936

**ASSOCIATED STUDENTS OF
CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS, INC.
OTHER INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019
(CONTINUED)**

10 Deferred outflows/inflows of resources:

1. Deferred Outflows of Resources

Deferred outflows - unamortized loss on refunding(s)	
Deferred outflows - net pension liability	
Deferred outflows - net OPEB liability	
Deferred outflows - others:	



Total deferred outflows - others	-
Total deferred outflows of resources	\$ -

2. Deferred Inflows of Resources

Deferred inflows - service concession arrangements	
Deferred inflows - net pension liability	
Deferred inflows - net OPEB liability	
Deferred inflows - unamortized gain on debt refunding(s)	
Deferred inflows - nonexchange transactions	
Deferred inflows - others:	



Total deferred inflows - others	-
Total deferred inflows of resources	\$ -