

**ASSOCIATED STUDENTS, INC. OF
CALIFORNIA STATE UNIVERSITY,
EAST BAY**

**Financial Statements and
Supplementary Information**


June 30, 2013

(With Independent Auditor's Report Thereon)

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY

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Independent Auditor's Report

The Board of Directors
Associated Students, Inc. of
California State University, East Bay
Hayward, California

Report on the Financial Statements

We have audited the accompanying financial statements of Associated Students, Inc. of California State University, East Bay (Associated Students) as of ~~and~~ the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Associated Students basic financial statements as listed in the table of contents.

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

June 30, 2013, and the respective changes in fina

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013
(UNAUDITED)

This section of Associated Students, Inc. of California State University, East Bay (Associated Students) annual financial report includes some of management's insights and analyses of Associated Students' financial performance for the year ended June 30, 2013. This discussion has been prepared by management and should be read in conjunction with the financial statements and notes.

Financial Highlights

- x Total operating revenues decreased as the fee service received in fiscal year 2013 decreased 15% to \$1.8 million. This decrease was partially offset by a 5% increase in student body fees collected.
- x Operating expenses decreased 40% in fiscal year 2013 to \$2.3 million as supplies and services expenses were trimmed by 29%. However, the decrease is primarily related to the establishment of a post-retirement asset that was the result of a large contribution in fiscal year 2013.
- x A \$1.1 million investment was established by Associated Students related to future post-retirement medical obligations.

Overview of the Financial Statements

The annual report consists of a series of financial statements, prepared in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 34, Financial Statements - and Management's Discussion and Analysis - for Public Colleges and Universities. This standard is applicable to Associated Students because it is a component unit of California State University, East Bay (University). Consistent with the University, Associated Students has adopted the business-type activity (BTA) reporting model to represent its activities.

The financial statements include: the statement of net position, the statement of revenues, expenses, and changes in net position and the statement of cash flows. These statements are supported in the annual report by the notes to the financial statements and this section. All sections should be considered together to obtain a complete understanding of the financial picture of Associated Students.

Statement of net position: The statements of net position include all assets and liabilities of Associated Students. It is prepared under the accrual basis of accounting, whereby revenues and receivables are recognized when the service is provided and expenses and liabilities are recognized when incurred, regardless of when cash is exchanged. It also identifies major categories of restrictions on the net position of the Associated Students.

Statement of revenues, expenses, and changes in net position: These statements of revenues, expenses, and changes in net position present the revenues earned and expenses incurred during the year on an accrual basis.

Statement of cash flows: The statement of cash flows present the inflows and outflows of cash, summarized by operating, noncapital financing, capital related financing, and investing activities. The

(Continued)

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013
(UNAUDITED)

fiscal year and in deferred revenue of 53% that is only related to the recognition of revenue for the amount earned as of the statement for summer quarter 2013.

Total non-current liabilities decreased by 100% to ~~zero~~ as noted in the discussion of the post-retirement

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
STATEMENT OF NET POSITION
JUNE 30, 2013

Assets:	
Current assets:	
Cash and cash equivalents	\$ -
Investments	3,617,179
Accounts receivable, net	5,900
Prepaid expenses	9,332
Total current assets	3,632,411
Noncurrent Assets:	
Capital assets, net	10,326
Post-retirement healthcare	368,569
Total noncurrent assets	378,895
Total assets	4,011,306
Liabilities:	
Current liabilities:	
Accounts payable	137,471
Accrued salaries and benefits payable	177,349
Deferred revenue	99,973
Accrued compensated absences	74,190
Total current liabilities	488,983
Total liabilities	488,983
Net position	
Invested in capital assets, net of related debt	10,326
Unrestricted	3,511,997
Total net position	\$ 3,522,323

See accompanying notes to financial statements.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2013

Cash flows from operating activities:	
Student fees	\$ 3,674,830
Sales and services of auxiliary enterprises	131,247
Payments to suppliers	(892,177)
Payments to employees	(2,117,464)
Payments to students	<u>(159,680)</u>
Net cash provided by operating activities	636,756
Cash flows from nonoperating activities:	
Contributions from University	<u>551,740</u>
Cash flows from by investing activities:	
Purchase of investments	(3,110,553)
Sales of investments	1,913,308
Investment income	<u>8,749</u>
Net cash used in investing activities:	<u>(1,188,496)</u>
Net change in cash	-
Cash and cash equivalents, beginning of year	<u>-</u>
Cash and cash equivalents, end of year	<u><u>\$ -</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 1,520,287
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	6,076
Changes in operating assets and liabilities:	
Accounts receivable, net	91,258
Prepaid expenses	(9,332)
Accounts payable	(38,063)
Accrued salaries and benefits payable	197,089
Deferred revenue	(113,355)
Accrued compensated absences	(21,211)
Post-retirement healthcare	<u>(995,993)</u>
Net cash provided by operating activities	<u><u>\$ 636,756</u></u>

See accompanying notes to financial statements.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Associated Students, Inc. of California State University, East Bay (Associated Students) is a nonprofit, tax exempt, California State University auxiliary organization located on the campus of California State University, East Bay (University). The University is one of 23 campuses in the California State University System (System). Associated Students was established to advance and promote the common interest of its students. Associated Students has four significant operations:

1) Associated Students operations

Associated Students is the student government component of the campus and provides a means for responsible and effective participation in the governance of the campus; provides an official voice through which student opinion may be expressed; fosters awareness of this opinion in the campus, local, state, national and international communities; assists in the protection of the rights and interests of the individual student and the student body; and stimulates the educational, social, physical and cultural well-being of the University community.

Associated Students makes funds and resources available for events that broaden educational, social, political, and cultural awareness on campus while enhancing the experiences of students at the University. Associated Students arranges for public speakers, music, bands, and other cultural and recreational events for the students' enjoyment. Associated Students also provides miscellaneous services to students such as fax transmittals, copy services, sales of movie tickets, program tickets and scantrons.

2) Maintenance of buildings

Associated Students staff manages two buildings on behalf of the System and University campus. The buildings contain a food court operated under contract with an outside vendor, a game room for student use, administrative offices used by Associated Students, an art gallery which displays student artwork and a room to be used by student organizations as well as the Associated Students' Board Room. A variety of conference rooms are available in each of the buildings for use by the campus and co

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Net Position

Associated Students' net assets are classified into the following categories:

- x Invested in capital assets, net of related debt Capital assets, net of accumulated depreciation, and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets.
- x Unrestricted All other categories of net assets, including those net assets designated by the Board or management.

Classification of Revenues and Expenses

Associated Students considers operating revenues and expenses in the Statements of Revenues, Expenses, and Changes in Net Assets to be those revenues and expenses that result from exchange transactions or from other activities that are connected directly with Associated Students' primary functions. Exchange transactions include charges for services rendered and the acquisition of goods and services. Certain other transactions are reported as non-operating revenues and expenses in accordance with GASB Statement No. 35, Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities. These non-operating activities include Associated Students' net investment income.

Student Fees

Each matriculated student of the University is required to pay quarterly student body fees. Student body fees are received by Associated Students directly and used for daily operations.

Income Taxes

Associated Students is a qualified nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 701d of the California Revenue and Taxation Code. In addition, Associated Students qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1). However, Associated Students remains subject to taxes on any net income which is derived from a trade or business, regularly carried on, and unrelated to its exempt purpose.

Associated Students recognizes accrued interest and penalties associated with uncertain tax positions as part of the income tax provision, when applicable. There are no amounts accrued in the financial statements related to uncertain tax positions.

Associated Students files informational and income returns in various state and local jurisdictions in the United States. The Associated Students' Federal income tax and informational returns are subject to examination by the Internal Revenue Service generally for 3 years after the returns were filed. State and local jurisdictions have statutes of limitation that generally range from 3 to 5 years.

Deferred Revenue

Associated Students bills annual student dues in advance. The unearned income is recorded as deferred revenue within the statement of net position.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
 NOTES TO FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Functional Allocation of Expenses

The cost of providing the various programs and other activities have been summarized on a functional basis in the statement of revenues, expenses, and net position. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE 2 - CASH AND CASH EQUIVALENTS

Associated Students includes all cash accounts that are not subject to withdrawal restrictions or penalties, and considers highly liquid investments with a maturity of three months or less to be cash and cash equivalents. Each account is managed by the University and is held by the Office of the Chancellor.

NOTE 3 – INVESTMENTS

Investments are made on a short-term basis (less than one year). Associated Students' investment policy is to earn a rate of return consistent with a safety objective of 100% preservation of capital. Associated Students can invest in the following: Repurchase agreements using U.S. Government or any of its agencies, U.S. Treasury and Federal agency securities with maturities of one year or less, banker's acceptances eligible for purchase by the Federal Reserve, certificates of deposit (not to exceed \$100,000 per institution), notes and bonds due in one year or less (not rated less than D-1 or A-1 by Moody's or Standard & Poor's) money market accounts, mutual funds, Local Agency Investment Fund (LAIF) and all other investments managed by the University.

As of June 30, 2013, investments consist of the following:

Money market - short term investments	\$ 761,016
Equity securities	242,342
U.S. government securities	1,464,561
Mutual funds	98,043
Corporate bonds	955,872
Mortgage securities	39,611
Mutual securities	3,554
Commercial paper	25,008
Repurchase agreements	22,508
Commodities	4,664
	\$ 3,617,179

As of June 30, 2013, investment income, net, consists of the following:

Interests and dividends	\$ 19,198
Unrealized gains (losses)	(10,449)
	\$ 8,749

(Continued)

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
 NOTES TO FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Credit Risk

This is the risk that an issuer or other counterparty debt instrument will not fulfill its obligations. This is measured by the assignment of ratings by nationally recognized statistical rating organizations. Associated Student's investment policy generally prohibits investments in the following vehicles: private placements, venture capital investments, real estate, futures contracts, options, short sales, or margin sales. Investments in cash equivalents, fixed income securities, equity securities and mutual funds are done in a diversified manner that is risk averse with an objective to minimize risk while obtaining a reasonable return.

Moody's	Less than 3 months	3 to 12 months	Over 1 year
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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
 NOTES TO FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 4 - ACCOUNTS RECEIVABLE

As of June 30, 2013, accounts receivable consist of the following:

Student Fees	\$ 8,243
Interest	2,067
Rentals	1,055
Other	420
	<u>11,785</u>
Less: allowance for doubtful accounts	(5,885)
Accounts receivable, net	<u><u>\$ 5,900</u></u>

NOTE 5 - CAPITAL ASSETS

Capital assets' activity for the year ended June 30, 2013 consisted of the following:

Description	Balance June 30, 2012	Additions	Retirements/ Transfers	Balance June 30, 2013
Cost:				
Furniture and fixtures	\$ 14,696	\$ -	\$ -	\$ 14,696
Equipment	68,462	-	-	68,462

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 6 - PENSION

Plan description

All full-time employees of Associated Students are members of the California Public Employees' Retirement System (CalPERS) which is an agent multiple-employer defined benefit pension plan. The actuarial information and information needed to comply with the GASB Statement No. 27 relating to pensions is not available for Associated Students since no separate information is available for Associated Students' employees. Associated Students recognizes annual pension expense equal to its contractually required contributions to the plan. Pension liabilities and assets result from the difference between contributions required and contributions made.

CalPERS issues a publicly available comprehensive annual financial report that includes financial statements and required supplemental information. Copies of the CalPERS annual financial report may be obtained from the California Public Employees' Retirement System Executive Office, 400 P Street, Sacramento, California 95814.

Funding policy

Covered employees are required to contribute 5% of their monthly earnings in excess of \$513 per month. The employer (Associated Students through California State University, East Bay Foundation, Inc. (Foundation)) is required to contribute at an annually determined rate. Contributions for the year ended June 30, 2013, was \$131,455.

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Description

The Associated Students sponsors a single-employer retirement healthcare plan, which covers substantially all full-time, central staff employees of the Associated Students. This plan provides lifetime medical benefits to retirees who have attained age 50 with five years of service. Spouses and dependents of eligible retirees are also eligible for life. During the year ended June 30, 2009, the plan was amended to provide lifetime medical benefits to retirees who have attained the age of 50 with ten years of service. The Governing Board of the Associated Students has the authority to establish and amend benefit provisions of the Plan.

Funding Policy

For the year ended June 30, 2013, the Associated Students' share of the monthly medical premiums was limited to \$622 (single), \$1,183 (two parties) and \$1,415 (three or more parties). Retirees are responsible for premiums in excess of the Associated Students' share. In addition, the Associated Students' share of dental premiums was limited to \$52 (single), \$108 (two parties) and time s3 le tore p1 (s0-(e partiesnts.)-5.es

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Annual OPEB Cost and Net OPEB Obligation

The Associated Students' annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The Associated Students has elected to calculate the ARC and related information using an alternative measurement method permitted by GASB Statement No. 45, "Financial Reporting of Postemployment Benefits." The alternative measurement method is based on the ARC and related information using the actuarial method permitted by GASB Statement No. 45, "Financial Reporting of Postemployment Benefits." The alternative measurement method is based on the ARC and related information using the actuarial method permitted by GASB Statement No. 45, "Financial Reporting of Postemployment Benefits."

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

include assumptions about future employment, mortality and healthcare cost trends. Amounts determined regarding the funded status of the plan and the amount required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress reports multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The following simplifying assumptions were made:

Retirement age for active employees – Based on the historical average retirement age for the covered group, active plan members were assumed to retire at age 62, or at the first subsequent year in which the member would qualify for benefits.

Mortality – Life expectancies at the calculation date are based on the most recent mortality tables

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
 NOTES TO FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Actuarial cost method The entry age actuarial cost method was used. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2013 was eighteen years.

Plan for Funding

On an ongoing basis, the Associated Students will be reviewing its assumptions, comparing them against actual experience and recalculating the needed funding with the goal of paying for postemployment benefits out of interest earned on designated funds.

Note 8 – BOARD DESIGNATED NET ASSETS

Unrestricted net assets were designated by the Board for the following purposes:

Current operations and working capital	\$ 1,053,300
Other post-employment benefits reserve	702,200
Capital replacement reserve	1,053,300
Undesignated	<u>703,197</u>
Total board designated net assets	<u><u>\$ 3,511,997</u></u>

NOTE 9 - TRANSACTIONS WITH AFFILIATES

Associated Students enters into transactions with University and other auxiliaries: The Foundation and Cal State East Bay Educational Foundation, Inc. (Educational Foundation). Associated Students pays the University for accounting services, indirect cost allocations, and reimbursements for professional fees, utilities, special events and students' activities through an internal cost recovery process. Associated Students reimbursed the Foundation for its administration and coordination

Payments made during the year ended June 30, 2013, was as follows:

California State University, East Bay	\$ 125,272
California State University, East Bay Foundation, Inc.	<u>537,404</u>
	<u><u>\$ 662,676</u></u>

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Payments received during the year ended June 30, 2013, were as follows:

California State University, East Bay	\$ 2,317,845
California State University, East Bay Foundation, Inc.	75,294
Cal State East Bay Educational Foundation, Inc.	90
	\$ 2,393,229

Amounts receivable (payable) at June 2013, are as follows:

SUPPLEMENTARY INFORMATION

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
SCHEDULE OF NET POSITION
JUNE 30, 2013
(for inclusion in the California State University)

Assets:	
Current assets:	
Cash and cash equivalents	\$ -
Short-term investments	3,617,179
Accounts receivable, net	5,900
Leases receivable, current portion	-
Notes receivable, current portion	-
Pledges receivable, net	-
Prepaid expenses and other assets	9,332
Total current assets	3,632,411
Noncurrent assets:	
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	10,326
Other assets	368,569
Total noncurrent assets	378,895
Total assets	4,011,306
Deferred outflows of resources:	
Unamortized loss on refunding(s)	-
Total deferred outflows of resources	-
Total deferred assets	
Liabilities:	
Current liabilities:	
Accounts payable	137,471
Accrued salaries and benefits payable	177,349
Accrued compensated absences— current portion	74,190
Unearned revenue	99,973
Capitalized lease obligations – current portion	-
Long-term debt obligations – current portio	-
Self-insurance claims liability - current portion	-

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2013
(for inclusion in the California State University)

Revenues:

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
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 equivalent		-					
	Total restricted cash and cash equivalents	<u>\$</u>	<u>-</u>					
2.1	Composition of investments at June 30, 2013:							
		Current	Current Restricted	Total Current	Noncurrent Unrestricted	Noncurrent Restricted	Total Noncurrent	Total
		Unrestricted						
	State of California Surplus Money Investment Fund (SMIF)	\$ -	-	-	-	-	-	-
	State of California Local Agency Investment Fund (EAI)	-	-	-	-	-	-	-
	Wachovia Short Term Fun	-	-	-	-	-	-	-
	Wachovia Medium Term Fun	-	-	-	-	-	-	-
	Wachovia Equity Fun	-	-	-	-	-	-	-
	CSU Consolidated Investment Pool (includes SWIFT and 0948 SMI	2,554,402	-	2,554,402	-	-	-	2,554,402
	Common Fund - Short Term Fun	-	-	-	-	-	-	-
	Common Fund - Other	-	-	-	-	-	-	-
	Debt securitie	-	-	-	-	-	-	-
	Equity securitie	242,342	-	242,342	-	-	-	242,342
	Fixed income securities (Treasury notes, GNMA's	138,306	-	138,306	-	-	-	138,306
	Land and other real estat	-	-	-	-	-	-	-
	Certificates of deposi	-	-	-	-	-	-	-
	Notes receivable	-	-	-	-	-	-	-
	Mutual fund	98,043	-	98,043	-	-	-	98,043
	Money Market fund	484,705	-	484,705	-	-	-	484,705
	Collateralized mortgage obligations	-	-	-	-	-	-	-
	Inverse floater	-	-	-	-	-	-	-
	Interest-only strip	-	-	-	-	-	-	-
	Agency pass-throug	-	-	-	-	-	-	-
	Partnership interests (includes private pass-throug	-	-	-	-	-	-	-
	Alternative investment	-	-	-	-	-	-	-
	Hedge fund	-	-	-	-	-	-	-
	Other major investments	-	-	-	-	-	-	-
	Corporate Bond	94,717	-	94,717	-	-	-	94,717
	Commoditie	4,664	-	4,664	-	-	-	4,664
	Add descriptio	-	-	-	-	-	-	-
	Add descriptio	-	-	-	-	-	-	-
	Add descriptio	-	-	-	-	-	-	-
	Add descriptio	-	-	-	-	-	-	-
	Total investments	<u>3,617,179</u>	<u>-</u>	<u>3,617,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,617,179</u>
	Less endowment investments (enter as negative number)	-	-	-	-	-	-	-
	Total investments	<u>3,617,179</u>	<u>-</u>	<u>3,617,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,617,179</u>
2.2	Investments held by the University under contractual agreements at June 30, 2013							
	Portion of investments in note 2.1 held by the University under contract	2,554,402	-	2,554,402	-	-	-	2,554,402
	agreements at June 30, 2013							
2.3	Restricted current investments at June 30, 2013 related to:	Amount						
	Add descriptio	\$ -						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Total restricted current investments at June 30, 2013	<u>\$ -</u>						
2.4	Restricted noncurrent investments at June 30, 2013 related to	Amount						
	Endowment investme	\$ -						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Add descriptio	-						
	Total restricted noncurrent investments at June 30, 2013	<u>\$ -</u>						

See accompanying note to supplementary information.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
OTHER INFORMATION
JUNE 30, 2013
(for inclusion in the California State University)

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

Depreciation and amortization expense related to capital assets	\$	6,076
Amortization expense related to other asset		—
Total depreciation and amortization	\$	6,076

4 Long-term liabilities activity schedule:

	Balance June 30, 2012	Prior period adjustments	Reclassifications	Balance June 30, 2012 (restated)	Additions	Reductions	Balance June 30, 2013	Current portion	Long-term portion
Capitalized lease obligations	\$ 95,401	—	—	95,401	-	(21,211)	74,190	74,190	—
Gross balance	—	—	—	—	-	-	—	—	—
Unamortized premium / (discount) on capitalized lease obligation	—	—	—	—	-	-	—	—	—
Total capitalized lease obligations	—	—	—	—	-	-	—	—	—
Long-term debt obligations:									
Revenue Bond	—	—	—	—	-	-	—	—	—
Other bonds (non-Revenue Bonds)	—	—	—	—	-	-	—	—	—
Commercial Paper	—	—	—	—	-	-	—	—	—
Note Payable related to SR	—	—	—	—	-	-	—	—	—
Other:									
Add description	—	—	—	—	-	-	—	—	—
Add description	—	—	—	—	-	-	—	—	—
Add description	—	—	—	—	-	-	—	—	—
Add description	—	—	—	—	-	-	—	—	—
Add description	—	—	—	—	-	-	—	—	—
Add description	—	—	—	—	-	-	—	—	—
Total long-term debt obligations	—	—	—	—	-	-	—	—	—
Unamortized bond premium / (discount)	—	—	—	—	-	-	—	—	—
Unamortized loss on refunding	—	—	—	—	-	-	—	—	—
Total long-term debt obligations, net	—	—	—	—	-	-	—	—	—
Total long-term liabilities	\$ 95,401	—	—	95,401	—	(21,211)	74,190	74,190	—

5 Future minimum lease payments - capital lease obligations:

	Principal	Interest	Principal and Interest
Year ending June 30:			
2014	-	-	—
2015	-	-	—
2016	-	-	—
2017	-	-	—
2018	-	-	—
2019 - 2023	-	-	—

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
OTHER INFORMATION
JUNE 30, 2013
(for inclusion in the California State University)

6

Principal and

Principal and

Principal and

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY
 OTHER INFORMATION
 JUNE 30, 2013
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11 The nature and amount of the prior period adjustment(s) recorded to beginning net position

	Net Position Class	Amount Dr. (Cr.)
Net position as of June 30, 2012, as previously reported		\$ 1,441,547
Prior period adjustments		
1 (list description of each adjustment)		—
2 (list description of each adjustment)		—
3 (list description of each adjustment)		—
4 (list description of each adjustment)		—
5 (list description of each adjustment)		—
6 (list description of each adjustment)		—
7 (list description of each adjustment)		—
8 (list description of each adjustment)		—
9 (list description of each adjustment)		—
10 (list description of each adjustment)		—
Net position as of June 30, 2012, as restated		\$ 1,441,547

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	—	—

CALIFORNIA STATE UNIVERSITY, EAST BAY ASSOCIATED STUDENTS, INC.
NOTE TO SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2013