



STUDENT MEDIA

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2015

Assets:	
Cash and investments	\$ 601,343
Accounts receivable	51,475
Total assets	<u>652,818</u>
Liabilities:	
Accounts payable	9,939
Deferred revenues	29,373
Total liabilities	<u>39,312</u>
Net assets	<u>\$ 613,506</u>

ANALYSIS OF CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2015

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 462,176
Revenues over/(under) expenditures	(225,516)
Total operating fund balance	<u>236,660</u>
Equipment renewals and replacements -	
Balance at July 1	342,527
Depreciation charges transferred	39,814
Equipment purchases	(5,495)
Total equipment renewals and replacements	<u>376,846</u>
Total fund balances	<u>\$ 613,506</u>

