LOUISIANA STATE UNIVERSITY

PROCUREMENT AUXILIARY SERVICES

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011

Assets:		
Cash and investments	$	958,975
Accounts receivable		85,508
Inventories		617,394
Deferred charges and prepaid expenses		43,140
Total assets		1,705,017
Liabilities:		
Accounts payable		250,022
Total liabilities		250,022
Net assets	$	1,454,995

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

Fund balances:		
Operating fund balance -		
Balance at July 1	$	(323,645)
Revenues over/(under) expenditures		(166,716)
Total operating fund balance		(490,361)
Equipment renewals and replacements -		
Balance at July 1		1,895,075
Depreciation charges transferred		50,281
Total equipment renewals and replacements		1,945,356
Total fund balances	$	1,454,995

LOUISIANA STATE UNIVERSITY

PROCUREMENT AUXILIARY SERVICES

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2011

	Graphic Services	University Stores	Total
Operating revenues:			
Sales and services	$ 3,893,453	$ 8,396,596	$ 12,290,049
Less cost of goods sold	756,881	7,241,522	7,998,403
Net operating revenues	3,136,572	1,155,074	4,291,646
Operating expenditures:			
Salaries	479,757	271,731	751,488
Wages	719,216	383,669	1,102,885
Related benefits	544,823	197,900	742,723
Administrative charge	250,524	53,299	303,823
Supplies and expenses	1,142,406	291,677	1,434,083
Utilities	89,431	13,242	102,673
Depreciation	50,281	-	50,281
Total operating expenditures	3,276,438	1,211,518	4,487,956
Operating income (loss)	(139,866)	(56,444)	(196,310)
Other revenues:			
Interest on investments	29,050	544	29,594
Net income (loss)	$ (110,816)	$ (55,900)	$ (166,716)