

Eryqa Flores
Chair and Chief of Staff

Julia Glorioso
President & CEO
Vice Chair

Bryan Roberson
Executive Vice President

Ernest Cisneros
VP of Student & University Affairs

Omar Salti
CoBA Representative

Ashley Sepulveda
CoBA Representative

Adrian Sanchez-Alvarez
CHABSS Representative

Faye Preston
CHABSS Representative

Vacant
CEHHS Representative

Vacant
CEHHS Representative

Diego Gomez - Ceballos
CSTEM Representative

Serena Farrell
CSTEM Representative

Carina Venegas
Student at Large Representative for
Sustainability

Ilianna Ramirez
Student at Large Representative for
Diversity & Inclusion

Shannon Rice
Student at Large Representative for
Diversity & Inclusion

Jeremy Benjamin
Veterans Student Representative

Advisors

Annie Macias
Executive Director

Ashley Fennell
Associate Executive Director

Standing Invitees

Michelle Romans
Alumni Association Representative

Cecilia Uy-Tioco
Academic Senate Representative

Gail Cole-Avent
President's Designee

Matias Farre
University CFO Designee

Brenda Hovis
CSUSM Corporation



ASI Board of Directors Minutes 23 - 05

Friday, October 7th, 2022, at 2:30pm

USU 2310

Posted: Tuesday, October 4th, 2022

ITEM	SUBJECT	PRESENTER
01 Information	Call to Order The meeting was called to order at 2:33pm	Julia Glorioso President & CEO Vice Chair
02 Information	Roll Call Present: Julia, Bryan, Ernest, Omar, Ashley, Adrian, Faye, Diego, Serena, Ilianna, Jeremy, Annie, Ashley, Cecilia Uy-Tioco, Viridian Diaz, Matias Farre, Janelle Temnick Tardy: Carina Absent: Eryqa, Michelle	Julia Glorioso President & CEO Vice Chair
03 Information	Recognition of Guests Brenda Hovis, Chris King, Daphne Calaguas	Julia Glorioso President & CEO Vice Chair
04 Action	Approval of Agenda Chair changed President's Designee to Viridiana Diaz and CSUSM Corporation to Janelle Temnick Chair motioned to approve with amended changes by unanimous consent None opposed Motion Carries	Julia Glorioso President & CEO Vice Chair
05 Action	Approval of Minutes Chair motioned to approve by unanimous consent None opposed Motion Carries	Julia Glorioso President & CEO Vice Chair
06 Information	Open Forum* None	Julia Glorioso President & CEO Vice Chair
07 Information	On – Campus Catering Updates Description: Update and overview of CSUSM on campus catering including Sodexo first right of refusal. Fiscal Impact: None See attached for presentation Presenter reviewed new chefs & menus, Sodexo campus contract, right of refusal, and how inclusive catering supports lower costs overall. Further information overviewed implementation of first right of refusal starting October 15 but student led events will begin January 2023. Minimum threshold will be \$250 for any catering event on campus. Boxed goods do not count. Presenter reviewed process and timeline for turnaround. Adrian had questions about events less than \$250. Faye wanted further clarification on how this keeps costs down. Ashley wanted clarification on what catering is considered as well as if this staff meetings/trainings and presenter confirmed it does. Jeremy had questions about if ASI as an auxiliary in part of this first right of refusal contract and presenter confirmed it does. Jeremy had further concerns about lack of service hours for spaces in USU. Ilianna had concerns about the first right of refusal and access for students and student organizations to work with vendors that represent their cultures as well as supporting small, locally owned minority businesses. Faye echoed concerns about kosher meals available. Annie mentioned concerns about student organizations following this process and recommended connecting with SLIC about implementation.	Brenda Hovis Auxiliary Services Analyst CSUSM Corporation and Janelle Temnick Associate Executive Director, Commercial Services CSUSM Corporation



08 Information	<p>ASI Corporate Financial Statement Description: Review of current approved ASI Corporate Financial Statements through the Joint Audit Committee Fiscal Impact: None See attached for document reviewed. Presenters overviewed that the report reviews what ASI has, owes, and statement of activities. They also reviewed statement of cash flow and explained who made the report. Bryan overviewed what auditing is and highlighted opinions in document. Omar wondered about what kind of assets are in ASI. Julia and Faye had questions about cash assets. Jeremy had questions about investments versus savings. Chair acknowledge Carina into the meeting at this time.</p>	Bryan Roberson Executive Vice President And Matias Farre Associate Vice President of Business and Financial Services
09 Information	<p>Reports See attached for student reports. Annie- training Talisha and Shannon to operate student organization accounts, pro card process review with Talisha, budget reports to staff, and pay scale workgroup. Annie reviewed contract process. Ashley- working on ALF onto website due to delays on backend. Festival 78 planning. Reviewing golf cart training and food handlers lists. Ordering new business cards. Halloween decorating. ASB to Tacoma, Washington. Reviewed Cougar Pantry totals. Ilianna motioned to extend the meeting 10 minutes Diego-2nd Motion Carries Cecilia Uy-Tioco- Reviewed AB92A and effect on campus' smaller departments. Concerns focused on losing faculty. VP Diaz- No updates Matias Farre- CIO search has final 4 candidates Janelle Temnick- Grant activity picking up, grant for supporting child care costs on campus, app for Starbucks on campus, adding more athletic items to bookstore, concessions trailer for events, Cougar Eats event, and distribution of meal swipes to students.</p>	Julia Glorioso President & CEO Vice Chair
10 Information	<p>Announcements Ernest- Donuts and Coffee with Dean, Civility Dialogue event Ashley- Open positions on CAB- now hiring Adrian- Student art applications</p>	Julia Glorioso President & CEO Vice Chair
11 Action	<p>Adjournment The meeting was adjourned at 4:09pm</p>	Julia Glorioso President & CEO Vice Chair

* Public comment will be limited to a maximum of 5 minutes per guest. Chair will determine allocated amount per meeting.

I, Eryqa Flores, 22/23 ASI Chair & Chief of Staff, hereby certify that the above minutes were approved by Board of Directors of Associated Students, Inc., at a regularly scheduled meeting held on November 4, 2022


 Eryqa Flores (Nov 30, 2022 14:35 PST)

11/30/2022

 Eryqa Flores

 Date

CSUSM CATERING & STUDENT ORGS

10/6/2022

Brenda Hovis



California State University
SAN MARCOS

CSUSM
Corporation

CSUSM CATERING

- Campus Way Café – Have you eaten there?
 - Chefs – Robert, Art & a new Pastry Chef!
- Why are we going in this direction?
 - Existing agreement with Sodexo
 - Expanding employment opportunities for students
 - Keeps money on campus
 - Keeps the cost of meal plans & catering down
 - Onsite services for unexpected needs, allows for creativity with menu, etc.

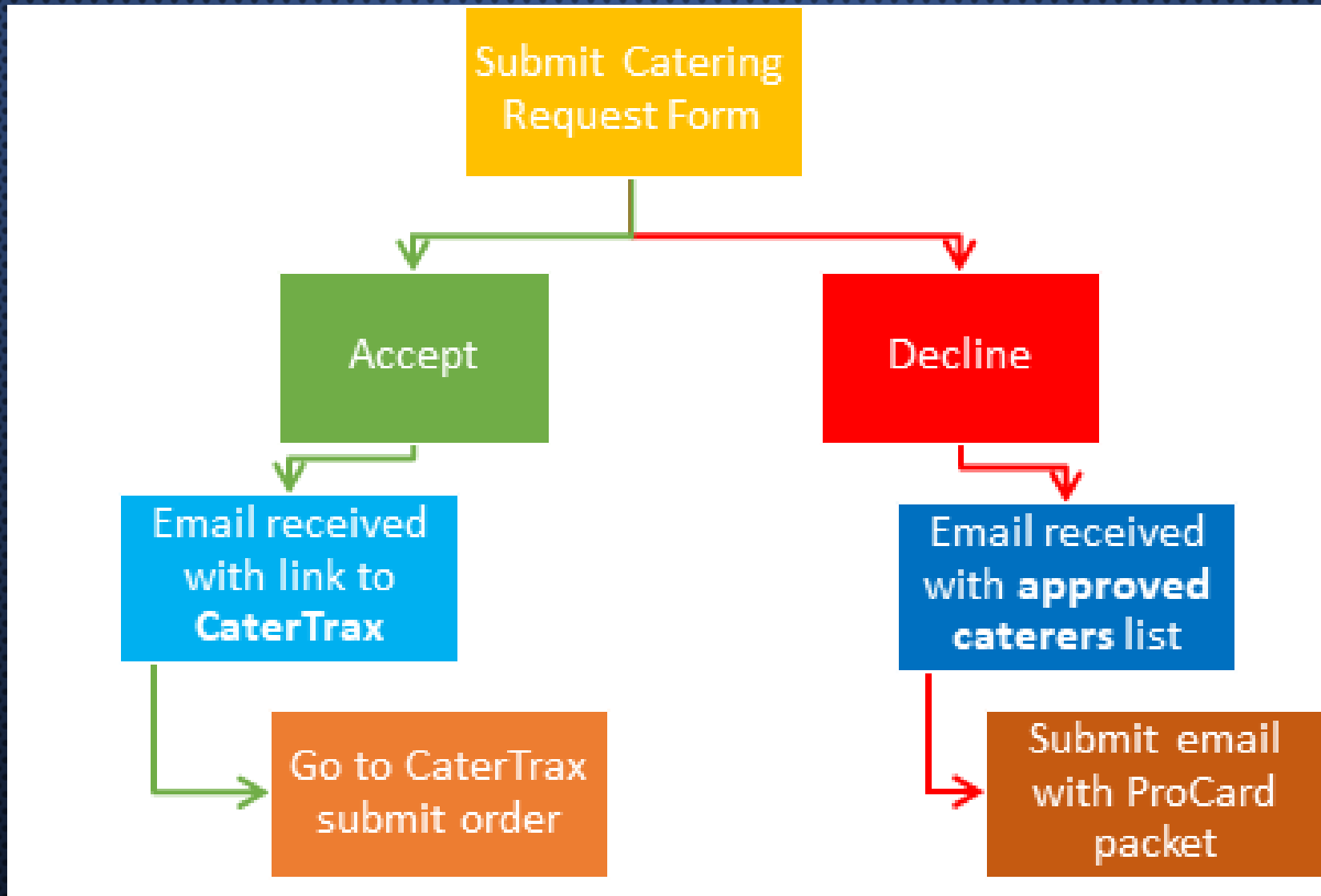


CATERING ON CAMPUS – STUDENT ORGS

- Campus Departments – effective October 15, 2022
- Student Lead Events – effective January 1, 2023
 - Special requests, themed events
 - Catering manager – Carolyn Roman
 - First right of refusal for catering over \$250
 - Easy-to-use Microsoft Form
 - Response within 24hrs, accept or decline for event



HOW DOES IT WORK?



CATERING WITH CSUSM DINING SERVICES

SUBMIT CATERING
REQUEST FROM
CSUSM CATERING SITE

CSUSM Catering Request Form

Give us 24 hours to provide you with an "accept" or "decline" for the event entered below. Please look in your @csusm.edu email for your response and instructions on the next step. We appreciate you!

Hi, Brenda. When you submit this form, the owner will see your name and email address.

* Required

1. Name of Event *

2. Date of Event? *



California State University
SAN MARCOS

CSUSM
Corporation



CONTACT INFO:

CATERING@CSUSM.EDU

CAROLYN ROMAN, CATERING MANAGER

CROMAN@CSUSM.EDU

760.750.4607



California State University
SAN MARCOS

CSUSM
Corporation

Associated Students, Inc. of California State University San Marcos

Financial Statements and Supplemental Information

Years Ended June 30, 2022 and 2021

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Financial Statements and Supplemental Information

Years Ended June 30, 2022 and 2021

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Aldrich CPAs + Advisors LLP
7676 Hazard Center Drive, #1300
San Diego, California 92108

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Associated Students, Inc. of California State University San Marcos

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Associated Students, Inc. of California State San Marcos (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Associated Students, Inc. of California State University San Marcos as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Associated Students, Inc. of California State San Marcos and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Associated Students, Inc. of California State San Marcos' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Auditor's Responsibilities for the Audit of the Financial Statements, continued

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Associated Students, Inc. of California State San Marcos' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Associated Students, Inc. of California State San Marcos' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included on pages 16-24 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. The 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated [DATE], on our consideration of Associated Students, Inc. of California State University San Marcos, 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 solely 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 Associated Students, Inc. of California State University San Marcos' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Associated Students, Inc. of California State University San Marcos internal control over financial reporting and compliance.

San Diego, California
DATE

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Statements of Financial Position
June 30, 2022 and 2021

	2022	2021
ASSETS		
Current Assets:		
Cash	\$ 219,681	\$ 288,475
Restricted cash	276,737	262,156
Due from related parties	2,096,895	2,217,287
Other receivable	144,377	-
Total Current Assets	3,337,690	2,767,918
Property and Equipment, net of accumulated depreciation	47,953	36,088
Total Assets	<u>\$ 3,385,643</u>	<u>\$ 2,804,006</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 27,745	\$ 14,380
Due to related parties	454,745	433,916
Obligations under capital lease, current portion	2,222	-
Total Current Liabilities	484,712	448,296
Obligations under capital lease, net of current portion	8,028	-
Total Liabilities	492,740	448,296
Net Assets Without Donor Restrictions	<u>2,892,903</u>	<u>2,355,710</u>
Total Liabilities and Net Assets	<u>\$ 3,385,643</u>	<u>\$ 2,804,006</u>

See accompanying notes to financial statements.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Statements of Activities
Years Ended June 30, 2022 and 2021

	2022	2021
Revenue and Support Without Donor Restriction:		
Other program revenue	\$ 2,200,500	\$ 2,249,398
Other income	156,025	29,631
In-kind rental income (note 6)	74,927	94,028
Grants	61,400	47,652
Interest income	24,855	36,665
Total Revenue and Support Without Donor Restriction:	2,517,707	2,457,374
Expenses:		
Program Services:		
ASI Cougar Pantry	327,491	487,581
Board of Directors	388,369	368,089
Marketing and Design	247,474	226,361
Student Programs and Activities	687,774	567,590
Supporting Services:		
Management and general	329,406	410,126
Total Expenses	1,980,514	2,059,747
Change in Net Assets	537,193	397,627
Net Assets Without Donor Restrictions, beginning	2,355,710	1,958,083
Net Assets Without Donor Restrictions, ending	<u>\$ 2,892,903</u>	<u>\$ 2,355,710</u>

See accompanying notes to financial statements.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS
Statement of Functional Expenses
Year Ended June 30, 2022

	Program Services				Supporting Services		Total
	ASI Cougar Pantry	Board of Directors	Marketing and Design	Student Programs and Activities	Total Programs	Management and General	
Accounting and legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,829	\$ 150,829
Contract services admin fee	-	-	-	-	-	72,882	72,882
Depreciation	-	-	-	-	-	14,476	14,476
Financial aid student scholarships	-	12,561	-	-	12,561	-	12,561
In-kind rent (note 6)	18,357	18,357	18,357	18,357	73,428	1,499	74,927
Insurance	-	-	-	-	4,073	4,073	8,146
Office and other supplies	-	-	-	-	-	10,002	10,002
Other	-	-	-	-	-	17,114	17,114
Other rental and lease equipment	-	-	-	24,194	24,194	-	24,194
Payroll	171,663	175,620	194,279	307,488	849,050	40,034	889,084
Professional development	-	-	-	-	4,075	4,075	8,150
Programming and student activities	137,338	181,831	34,838	336,385	690,392	4,045	694,437
Telephone	-	-	-	-	1,350	1,483	2,833
Transportation and conference	133	-	-	-	1,350	1,483	2,833
Total expenses	\$ 327,491	\$ 388,369	\$ 247,474	\$ 687,774	\$ 1,651,108	\$ 329,406	\$ 1,980,514

See accompanying notes to financial statements.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS
Statement of Functional Expenses
Year Ended June 30, 2021

	Program Services				Supporting Services		Total
	ASI Cougar Pantry	Board of Directors	Marketing and Design	Student Programs and Activities	Total Programs	Management and General	
Accounting and legal	\$ -	\$ -	\$ 413	\$ -	\$ -	\$ 413	\$ 143,841
Contract services admin fee	-	-	-	-	-	-	63,851
Depreciation	-	-	-	-	-	-	17,129
Financial aid student scholarships	-	12,561	-	-	12,561	-	20,143
In-kind rent (note 6)	18,357	18,357	18,357	18,357	73,428	1,499	74,927
Insurance	-	-	-	-	4,073	4,073	8,146
Office and other supplies	-	-	-	-	-	10,002	10,002
Other	-	-	-	-	-	17,114	17,114
Other rental and lease equipment	-	-	-	24,194	24,194	-	24,194
Payroll	171,663	175,620	194,279	307,488	849,050	40,034	889,084
Professional development	-	-	-	-	4,075	4,075	8,150
Programming and student activities	137,338	181,831	34,838	336,385	690,392	4,045	694,437
Telephone	-	-	-	-	1,350	1,483	2,833
Transportation and conference	133	-	-	-	1,350	1,483	2,833
Total expenses	\$ 327,491	\$ 388,369	\$ 247,474	\$ 687,774	\$ 1,651,108	\$ 329,406	\$ 1,980,514

See accompanying notes to financial statements.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Statements of Cash Flows

Years Ended June 30, 2022 and 2021

	2022	2021
Cash Flows from Operating Activities:		
Change in net assets	\$ 537,193	\$ 397,627
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	14,476	17,129
Loss on disposals of property and equipment	15,696	-
Changes in operating assets and liabilities:		
Due from related parties	(479,608)	(214,014)
Other receivable	(144,377)	-
Accounts payable	13,365	4,773
Due to related parties	20,829	72,720
Deferred revenue	-	(42,549)
Net Cash Provided (Used) by Operating Activities	(22,426)	235,686
Cash Flows Used by Investing Activities:		
Purchase of property and equipment	(30,772)	(20,473)
Cash Flows Used by Financing Activities:		
Payments on capital lease obligation	(1,015)	(3,909)
Net Increase (Decrease) in Cash and Restricted Cash	(54,213)	211,304
Cash and Restricted Cash, beginning	550,631	339,327
Cash and Restricted Cash, ending	\$ 496,418	\$ 550,631
Cash and Restricted Cash Consist of the Following:		
Cash	\$ 219,681	\$ 288,475
Restricted Cash	276,737	262,156
Total Cash and Restricted Cash	\$ 496,418	\$ 550,631
Supplemental Disclosures of Cash Flow Information:		
Cash payments for interest	\$ 63	\$ 143
Supplemental Disclosures of Noncash Investing and Financing Activities:		
Property and Equipment financed with long-term debt	\$ 11,265	\$ -

See accompanying notes to financial statements.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

Note 1 - Organization and Summary of Significant Accounting Policies

Nature of Activities

The Associated Students, Inc. of California State University San Marcos (Organization) is a non-profit California corporation organized in 1994 as an auxiliary organization to California State University San Marcos (University) operated in accordance with the General Nonprofit Corporation Law of the State of California. The Organization administers various student programs and activities. Student fees and other revenues are collected for the support of student-related programs and for the acquisition of assets that benefit the student body.

The Organization's financial statements are included as a component unit of the University's annual general-purpose financial statements. This is required by government accounting standards that apply to the University.

New Accounting Pronouncement

In September 2020, the Financial Accounting Standard Board (FASB) issued Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* (Topic 959). The purpose of ASU 2020-07 is to clarify the presentation and disclosure of contributed nonfinancial assets with an intention to provide the reader of the financial statements a clearer understanding of what type of nonfinancial assets were received and how they are used and recognized by the Organization. During the year ended June 30, 2022, the Organization adopted ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* (Topic 959).

Management has analyzed the provisions of the FASB's ASU Topic 958, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* and has included the necessary disclosure in Note 6.

Related Parties

The Organization is related to other auxiliaries of the University, including California State University San Marcos Corporation (SM Corp), and California State University San Marcos Foundation (Foundation). These auxiliaries and the University periodically provide various services to one another.

Basis of Presentation

The financial statements of the Organization have been prepared in accordance with accounting standards generally accepted in the United States of America (US GAAP), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

- *Net assets without donor restrictions* – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the board of directors.
- *Net assets with donor restrictions* – Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. The Organization did not have any donor restrictions that were temporary or perpetual in nature for the years ended June 30, 2022 and 2021.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

Note 1 - Organization and Summary of Significant Accounting Policies, continued

Income Taxes

The Organization is a qualified non-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. However, the Organization 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.

The Organization follows accounting standards generally accepted in the United States of America related to the recognition of uncertain tax positions. The Organization recognizes accrued interest and penalties associated with uncertain tax positions as part of the statements of activities, when applicable. Management has determined that the Organization has no uncertain tax positions as of June 30, 2022 and 2021 and therefore no amounts have been accrued.

Restricted Cash

The Organization holds funds for on-campus student organizations to fund activities. These funds can be drawn upon at any time by the on-campus student organizations and are recognized as a liability to the University under due to related parties.

Accounts Receivable

Accounts receivable arise in the normal course of operations. It is the policy of management to review the outstanding accounts receivable at year-end, as well as the bad debt write-offs experience in the past, and establish a price concession for uncollectible amounts. For the year ended June 30, 2022, no price concession for uncollectible amounts are considered necessary.

Property and Equipment

The Organization capitalizes all expenditures for property and equipment in excess of \$5,000. Equipment and improvements are recorded at cost or at estimated fair value at date of gift if donated. Expenditures for maintenance and repairs are charged against operations. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets of 5 years.

Revenue Recognition

The Organization's main source of revenue is from payments from the University for the administrative oversight of the Student Body Organization, which is shown as other program revenue on the statements of activities. These payments support the Organization's operations and are recognized as revenue over the course of each semester term. The Organization recognizes revenue from contracts with customers in a manner that depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Organization expects to be entitled in exchange for those goods or services. Discounts provided to customers are recognized as a reduction in fees as the goods or services are transferred or discounts are granted. The Organization recognizes revenue from contracts with customers when its performance obligations are satisfied, regardless of the period in which it is billed. This is typically the point in time in which the customer partakes of the service, or the goods are transferred.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

Note 1 - Organization and Summary of Significant Accounting Policies, continued

Revenue Recognition, continued

Grants and Contributions – Revenues from grants and contracts are recognized to the extent of eligible costs incurred up to an amount not to exceed the total grant or contract authorized. Deferred revenue results from grant awards and contracts received (or in accounts receivable) that are applicable to the subsequent period. Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are satisfied within the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions.

Fair Value Measurements

The carrying value of cash, receivables, and payables approximates fair value as of June 30, 2022 and 2021, due to the relative short maturities of these instruments.

Future Accounting Standards

FASB has issued a substantial ASU, which will become effective in a future year.

In February 2016, the FASB issued ASU No. 2016-02, *Leases*. The primary change in US GAAP addressed by ASU 2016-02 is the requirement for a lessee to recognize on the statement of financial position a liability to make lease payments ("lease liability") and a right-of-use asset representing its right to use the underlying asset for the lease term. ASU 2016-02 also requires qualitative and quantitative disclosures to enable users of the financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. ASU 2016-02 is effective for fiscal years beginning after December 15, 2021. Lessees must apply a modified retrospective transition approach for leases existing at, or entered after, the beginning of the earliest comparative period presented in the financial statements. The Organization is evaluating the effect that the provisions of ASU 2016-02 will have on its financial statements and related disclosures.

Subsequent Events

The Organization has evaluated subsequent events through DATE, which is the date the financial statements were available to be issued.

Note 2 - Concentrations of Credit Risk

The Organization maintains an account at a financial institution with funds insured by the Federal Deposit Insurance Corporation (FDIC). The Organization's account at this institution may, at times, exceed FDIC-insured limits of up to \$250,000. The Organization has not experienced any such losses in these accounts.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements
Years Ended June 30, 2022 and 2021

Note 3 - Financial Assets and Liquidity Resources

Board Designations

The Organization's net assets without donor restrictions are Board designated reserve funds for specific purposes. These funds can be re-designated upon the approval of the Board of Directors should the funds be needed for other purposes.

Net assets without donor restrictions are as follows for the years ended June 30:

	2022	2021
Undesignated	\$ 144,377	\$ -
Board designated:		
Reserved for wellness and recreation building	1,200,000	982,942
Reserved for working capital and current operations	602,341	602,341
Reserved for planned future growth	301,388	301,388
Reserved for program support	240,490	-
Reserved for student emergency fund	160,000	252,350
Reserved for cougar pantry grants	119,000	-
Reserved for capital equipment replacement and acquisition	87,307	74,724
Reserved for student leadership funds	30,000	-
Reserved for ASI 30 year timeline project	8,000	-
Reserved for cougar pantry remodel construction contingency	-	83,000
Reserved for Calfresh outreach	-	47,652
Reserved for refrigerated lockers installation	-	9,528
Reserved for San Diego bank grants	-	1,225
Reserved for giving day funds	-	560
	<u>2,748,526</u>	<u>2,355,710</u>
	<u>\$ 2,892,903</u>	<u>\$ 2,355,710</u>

Liquidity

The following represents the Organization's liquidity at June 30:

	2022	2021
Cash	\$ 219,681	\$ 288,475
Restricted cash	276,737	262,156
Due from related parties	2,696,895	2,217,287
Other receivable	144,377	-
Total financial assets	<u>3,337,690</u>	<u>2,767,918</u>
Less amounts not available for general use within one year:		
Restricted funds held on behalf of others	(276,737)	(262,156)
Board designated, net of working capital and current operations	(2,146,185)	(1,753,369)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 914,768</u>	<u>\$ 752,393</u>

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements
Years Ended June 30, 2022 and 2021

Note 3 - Financial Assets and Liquidity Resources, continued

Liquidity, continued

The Organization is substantially supported by student fees collected by the University and these fees are subsequently transferred to the Organization as program fee revenue for the administrative oversight of the Student Body Organization. The fees carry no donor restrictions. The Organization structures its financial assets to be available as general expenditures, liabilities, and other obligations come due. Excess cash is invested in the California State University's investment pool and is recognized as due from related parties in the financial statements. Amounts are available to be drawn down from the University at any time in order to meet the needs of the Organization. The Organization holds funds on behalf of various on-campus recognized student organizations and may be drawn at any time by the recognized student organizations. These funds are also recognized as a liability due to the University under due to related parties.

Note 4 - Property and Equipment

Property and equipment consist of the following:

	2022	2021
Equipment	\$ 87,308	\$ 74,724
Less accumulated depreciation	(39,355)	(38,636)
	<u>\$ 47,953</u>	<u>\$ 36,088</u>

Included in equipment assets under the total cost basis of equipment under capital leases as of June 30, 2022 and 2021 was \$10,250 and \$0, respectively. Accumulated depreciation associated with these assets as of June 30, 2022 and 2021 was \$1,015 and \$0, respectively.

Note 5 - Revenue Recognition

Contract Balances

Accounts receivable and contract liabilities balances from contracts with customers are as follows:

	Accounts Receivable		Contract Liabilities, Deferred Revenue	
	2022	2021	2022	2021
Beginning of year	\$ 2,217,287	\$ 2,003,273	\$ -	\$ 42,549
End of year	\$ 2,841,272	\$ 2,217,287	\$ -	\$ -

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements
Years Ended June 30, 2022 and 2021

Note 5 - Revenue Recognition, continued

Significant Judgments

The Organization analyzes revenue recognition on a portfolio approach under ASC Topic 606. Significant judgment is utilized in determining the appropriate portfolios to assess for meeting the criteria to recognize revenue under ASC Topic 606. The Organization has determined that, for each distinct revenue stream identified, all contracts can be grouped into one portfolio. Based on past experience, customers within each distinct revenue stream all behave similarly, contracts contain similar terms, and policies are the same across all contracts. The Organization does not expect that revenue earned for the portfolio is significantly different as compared to revenue that would be earned if they were to assess each contract separately.

Significant judgment is also required to assess collectability. The Organization assesses collectability each reporting period to monitor that the collectability threshold is met and does not recognize revenue if collection is not probable. Impairment losses are recognized when there are significant changes in a customer's assessed collectability.

Note 6 - Operating Leases and Contributed Nonfinancial Assets

The Organization entered into a lease for spaces in the University Student Union, with the University for 10 years. As consideration for the leased space, the Organization operates student programs with the space leased in the University Student Union. The Organization records this as contributed nonfinancial assets (in-kind rental income) and in-kind rent expense shown within program services and management and general expenses on the statements of activities. Contributed nonfinancial assets are valued at the estimated fair market value for similar facilities. Total contributed nonfinancial activity for the years ended June 30, 2022 and 2021 was \$74,927 and \$94,028, respectively.

Note 7 - Transactions with Related Parties

The Organization receives services from and provides services to the University and related parties including Foundation and SM Corp. The Organization has a payroll and employment services agreement with SM Corp under which all of the Organization's personnel became employees of SM Corp. The Organization pays SM Corp the costs and fees of providing payroll and benefits along with an administrative fee.

The original term of the agreement was one year, but it renews automatically unless either party gives three months' written notice.

The Organization holds assets for various student organizations as well. The activity for these student organizations is recorded with the University. Therefore, the Organization only records cash and a liability due to the University.

Excess money of the Organization is held by the University in a pooled investment account. The amount held on behalf of the Organization and its proportional share of investment income is included in due from related parties.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements
Years Ended June 30, 2022 and 2021

Note 7 - Transactions with Related Parties, continued

Related party transactions are as follows:

Related Party	Description	Reported in	2022	2021
Expenses to:				
University	Accounting, personnel services, and reimbursed costs	Programs / Student activities	\$ 524,530	\$ 827,131
SM Corp	Payroll processing, administrative expenses and other expenses	Payroll Expenses	991,663	885,235
Foundation	Student program costs	Various expenses	-	6,000
			<u>\$ 1,516,193</u>	<u>\$ 1,718,366</u>
Revenues from:				
University	Services, space, and programs	Other income and expenses	\$ 67,665	\$ 47,652
University	Proportionate share of investment return	Investment income	24,855	36,665
University	Management fee from campus	Other program revenue	2,200,500	2,249,398
Foundation	Various student organizations	Other income	24,239	21,905
SM Corp	Student program costs	Student program costs	3,662	2,500
			<u>\$ 2,320,921</u>	<u>\$ 2,358,120</u>
Due from:				
University	Pooled investment account	Due from affiliates	\$ 2,691,642	\$ 2,216,287
SM Corp	Cost reimbursements	Due from affiliates	-	1,000
Foundation	Cost reimbursements	Due from affiliates	5,253	-
			<u>\$ 2,696,895</u>	<u>\$ 2,217,287</u>
Due to:				
University	Reimbursed services	Accounts payable	\$ 311,505	\$ 262,809
SM Corp	Payroll processing and administration fees	Accounts payable	143,240	171,107
			<u>\$ 454,745</u>	<u>\$ 433,916</u>

Note 8 - Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include rent, which is allocated on a square-footage basis, as well as payroll, which are allocated on the basis of estimates of time and effort.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Notes to Financial Statements

Years Ended June 30, 2022 and 2021

Note 9 - Capital Lease

The Organization has acquired certain equipment under capital lease. The future minimum lease payments as of June 30, 2022 are due as follows:

Year Ending June 30,	Total
2023	\$ 2,352
2024	2,352
2025	2,352
2026	2,352
2027	1,176
Total minimum lease payments	10,584
Less amount representing interest (1.5%)	(334)
Present value of net minimum lease payments	10,250
Less current portion	(2,222)
Capital lease obligation, net of current portion	\$ 8,028

SUPPLEMENTAL INFORMATION

Note 10 - Contingencies

From time to time, the Organization is subject to litigation as a result of its ongoing activities. Management believes that the outcomes of such litigation will not have a material adverse effect on the Organization's financial position, results of operations or liquidity.

Coronavirus

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic and recommended containment and mitigation measures worldwide. The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of businesses and shelter-in-place orders, including California, where the Organization is located.

Management has initiated several changes to the operations of the programs, events and administrative functions in order to protect the health of staff and club members and to mitigate the financial effects of the virus and its resultant economic slowdown. The Organization will continue to evaluate, and if appropriate, adopt other measures in the future required for the ongoing safety of students and staff.

The extent of the impact of COVID-19 on the Organization's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Organization's customers, employees, and vendors, all of which at present, cannot be determined.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Schedule of Net Position

June 30, 2022

(for inclusion in the California State University)

Assets:	
Current assets:	
Cash and cash equivalents	\$ 219,681
Short-term investments	-
Accounts receivable, net	2,841,272
Leases receivable, current portion	-
Notes receivable, current portion	-
Pledges receivable, net	-
Prepaid expenses and other current assets	-
Total current assets	3,060,953
Noncurrent assets:	
Restricted cash and cash equivalents	276,737
Accounts receivable, net	-
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	47,863
Capital assets, net	-
Other assets	-
Total noncurrent assets	304,600
Total assets	3,365,553
Deferred outflows of resources:	
Unamortized loss on debt refunding	-
Net pension liability	-
Net OPEB liability	-
Leases	-
Others	-
Total deferred outflows of resources	-
Liabilities:	
Current liabilities:	
Accounts payable	482,460
Accrued salaries and benefits	-
Accrued compensated absences, current portion	-
Unearned revenue	-
Leases liabilities, current portion	2,222
Long-term debt obligations, current portion	-
Claims liability for losses and loss adjustment expenses, current portion	-
Depository accounts	-
Other liabilities	-
Total current liabilities	484,712
Noncurrent liabilities:	
Accrued compensated absences, net of current portion	-
Unearned revenue	-
Claims refundable	8,028
Leases liabilities, 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	-
Net other postemployment benefits liability	-
Net pension liability	-
Other liabilities	-
Total noncurrent liabilities	8,028
Total liabilities	492,740
Deferred inflows of resources:	
Service concession arrangements	-
Net pension liability	-
Net OPEB liability	-
Unamortized gain on debt refunding	-
Nonexchange transactions	-
Leases	-
Others	-
Total deferred inflows of resources	-
Net Position:	
Net investment in capital assets	37,703
Restricted for:	
Nonexpendable - endowments	
Expendable:	
Scholarships and fellowships	-
Research	-
Leases	-
Capital projects	-
Debt service	-
Others	-
Unrestricted	2,855,200
Total net position	\$ 2,892,903

See independent auditor's report.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Schedule of Revenues, Expenses, and Changes in Net Position

Year Ended June 30, 2022

(for inclusion in the California State University)

Revenues:	
Operating revenues:	
Student tuition and fees, gross	\$ -
Scholarship allowances	-
Grants and contracts, noncapital:	
Federal	-
State	61,400
Local	-
Nongovernmental:	
Sales and services of educational activities	-
Sales and services of auxiliary enterprises, gross	-
Scholarship allowances	-
Other operating revenues	2,431,452
Total operating revenues	2,492,852
Expenses:	
Operating expenses:	
Instruction	-
Research	-
Public service	-
Academic support	-
Student services	1,651,108
Institutional support	-
Operation and maintenance of plant	-
Student grants and scholarships	-
Auxiliary enterprise expenses	314,930
Depreciation and amortization	14,476
Total operating expenses	1,980,514
Operating income (loss)	512,338
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	24,855
Endowment income (loss), net	-
Interest expenses	-
Other nonoperating revenues (expenses)	-
Net nonoperating revenues (expenses)	24,855
Income (loss) before other revenues (expenses)	537,193
State appropriations, capital	
Grants and gifts, capital	-
Additions (reductions) to permanent endowments	-
Increase (decrease) in net position	537,193
Net position:	
Net position at beginning of year, as previously reported	2,355,710
Restatements	-
Net position at beginning of year, as restated	2,355,710
Net position at end of year	\$ 2,892,903

See independent auditor's report.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information

June 30, 2022

(for inclusion in the California State University)

1 Cash and cash equivalents:	
Portion of restricted cash and cash equivalents related to endowments	\$ -
All other restricted cash and cash equivalents	276,737
Noncurrent restricted cash and cash equivalents	276,737
Current cash and cash equivalents	219,681
Total	\$ 496,418

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	-	-	-
Other external investment pools			
CSU Consolidated Investment Pool (formerly SWIFT)	-	-	-
State of California Local Agency Investment Fund (LAIF)	-	-	-
State of California Surplus Money Investment Fund (SMIF)	-	-	-
Other investments	-	-	-
Total investments	-	-	-
Less endowment investments	-	-	-
Total investments, net of endowments	\$ -	\$ -	\$ -

See independent auditor's report.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information, continued

June 30, 2022

(for inclusion in the California State University)

2.2 Fair Value Hierarchy in Investments:

Investment Type	Quoted Prices in Active Markets For Identical Assets					Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Net Asset Value (NAV)
	Fair Value	Level 1	Level 2	Level 3	Level 3			
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								
CSU Consolidated Investment Pool (formerly SWIFT)	-	-	-	-	-	-	-	
State of California Local Agency Investment Fund (LAIF)	-	-	-	-	-	-	-	
State of California Surplus Money Investment Fund (SMIF)	-	-	-	-	-	-	-	
Other investments	-	-	-	-	-	-	-	
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):	\$ -	-	-

See independent auditor's report.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information, continued

June 30, 2022

(for inclusion in the California State University)

3.1 Composition of capital assets:

	Balance June 30, 2021	Reclassifications	Prior Period Additions	Prior Period Revaluations	Balance June 30, 2021 (Revised)	Additions	Retirements	Transfer of completed capital	Balance June 30, 2022
Non-depreciable/non-amortizable capital assets:									
Land and land improvements	-	-	-	-	-	-	-	-	-
Buildings and building improvements	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Personal property	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-
Library books and materials	16,750	-	-	-	16,750	42,037	(28,452)	-	30,335
Other intangible assets	-	-	-	-	-	-	-	-	-
Total non-depreciable/non-amortizable capital assets	16,750	-	-	-	16,750	42,037	(28,452)	-	30,335
Depreciable/amortizable capital assets:									
Buildings and building improvements	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Personal property	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-
Library books and materials	-	-	-	-	-	-	-	-	-
Other intangible assets	-	-	-	-	-	-	-	-	-
Total depreciable/amortizable capital assets	-	-	-	-	-	-	-	-	-
Total capital assets	16,750	-	-	-	16,750	42,037	(28,452)	-	30,335
Less accumulated depreciation/amortization:									
Buildings and building improvements	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Personal property	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-
Library books and materials	(28,836)	-	-	-	(28,836)	(14,478)	13,757	-	(29,557)
Other intangible assets	-	-	-	-	-	-	-	-	-
Total accumulated depreciation/amortization	(28,836)	-	-	-	(28,836)	(14,478)	13,757	-	(29,557)
Less assets, net	(12,086)	-	-	-	(12,086)	27,559	(42,209)	-	2,778

See independent auditor's report.

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information, continued

June 30, 2022

(for inclusion in the California State University)

	Balance June 30, 2021	Additions	Revaluations	Reductions	Balance June 30, 2022
Composition of lease assets:					
Non-depreciable/non-amortizable lease assets:					
Land and land improvements	-	-	-	-	-
Total non-depreciable/non-amortizable lease assets	-	-	-	-	-
Depreciable/amortizable lease assets:					
Land and land improvements	-	-	-	-	-
Buildings and building improvements	-	-	-	-	-
Infrastructure	-	-	-	-	-
Leasehold improvements	-	-	-	-	-
Personal property	-	-	-	-	-
Equipment	-	-	-	-	-
Total depreciable/amortizable lease assets	-	-	-	-	-
Less accumulated depreciation/amortization:					
Land and land improvements	-	-	-	-	-
Buildings and building improvements	-	-	-	-	-
Infrastructure	-	-	-	-	-
Leasehold improvements	-	-	-	-	-
Personal property	-	-	-	-	-
Equipment	-	-	-	-	-
Total accumulated depreciation/amortization	-	-	-	-	-
Total lease assets, net	\$ -	\$ -	\$ -	\$ -	\$ -
2.2 Detail of depreciation and amortization expense:					
Depreciation and amortization expense related to capital assets	\$ 14,478	-	-	-	-
Amortization expense related to other assets	-	-	-	-	-
Total depreciation and amortization	\$ 14,478	-	-		

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information, continued

June 30, 2022

(for inclusion in the California State University)

4 Long-term liabilities:	Balance June 30, 2021	Prior Period Adjustments Reclassifications	Balance June 30, 2021 (Revised)	Additions	Reductions	Balance June 30, 2022	Current Portion	Noncurrent Portion																																																																																																																																																																																			
									1. Activated compensated absences	-	-	-	-	-	-	-																																																																																																																																																																											
2. Claims liability for losses and loss adjustment expenses	-	-	-	-	-	-	-																																																																																																																																																																																				
3. Capital lease obligations	-	-	-	10,250	-	10,250	2,222	8,028																																																																																																																																																																																			
Gross balance	-	-	-	10,250	-	10,250	2,222	8,028																																																																																																																																																																																			
Unamortized net premium/(discount)	-	-	-	-	-	-	-	-																																																																																																																																																																																			
Total capital lease obligations	-	-	-	10,250	-	10,250	2,222	8,028																																																																																																																																																																																			
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 debt obligations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -																																																																																																																																																																																			
5 Lease Liabilities:	-	-	-	-	-	-	-	-																																																																																																																																																																																			
Total long-term liabilities	-	-	-	-	-	-	-	-																																																																																																																																																																																			
Lease liabilities	-	-	-	-	-	-	-	-																																																																																																																																																																																			
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -																																																																																																																																																																																			
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See independent auditor's report.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information, continued

June 30, 2022

(for inclusion in the California State University)

7 Transactions with related entities:								
Payments to University for salaries of University personnel working on contracts, grants, and other programs	\$ -	-						
Payments to University for other than salaries of University personnel	237,559	-						
Payments received from University for services, space, and programs	2,281,165	-						
Gifts in-kind to the University from discretely presented component units	-	-						
Gifts given or received to the University from discretely presented component units	268,371	-						
Accounts payable to University	(311,508)	-						
Other amounts payable to University	-	-						
Accounts receivable from University	2,691,642	-						
8 Restatements:								
Provide a detailed breakdown of the journal entries (of the financial statement line items) booked to record each restatement:		UNRESTATED						
Restatement #1	Enter transaction description	-						
Restatement #2	Enter transaction description	-						
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 services	-	-	-	-	-	-	-	-
Academic support	-	-	-	-	-	-	-	-
Student services	-	-	-	-	-	1,651,108	-	1,651,108
Institutional support	-	-	-	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-	-	-
Student grants and scholarships	-	-	-	-	-	-	-	-
Auxiliary enterprise expenses	-	-	-	-	-	314,930	-	314,930
Communication and entertainment	-	-	-	-	-	-	14,470	14,470
Total operating expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,966,038	\$ 14,470	\$ 1,980,508

See independent auditor's report.

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ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY SAN MARCOS

Other Information, continued

June 30, 2022

(for inclusion in the California State University)

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 - leases	-	-
Deferred outflows - others:		
Sales/intra-entity transfers of future revenues	-	-
Gain/loss on sale leaseback	-	-
Loan origination fees and costs	-	-
Change in fair value of hedging derivative instrument	-	-
Irrevocable split-interest agreements	-	-
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 - leases	-	-
Deferred inflows - others:		
Sales/intra-entity transfers of future revenues	-	-
Gain/loss on sale leaseback	-	-
Loan origination fees and costs	-	-
Change in fair value of hedging derivative instrument	-	-
Irrevocable split-interest agreements	-	-
Total deferred inflows - others	-	-
Total deferred inflows of resources	\$ -	\$ -
11 Other nonoperating revenues (expenses)		
Other nonoperating revenues	-	-
Other nonoperating expenses	-	-
Total other nonoperating revenues (expenses)	\$ -	\$ -

See independent auditor's report.

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Aldrich CPAs + Advisors LLP
7676 Hazard Center Drive, #1300
San Diego, California 92108

INDEPENDENT AUDITOR'S 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 Audit Committee
Associated Students, Inc. of California State University San Marcos

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 Associated Students, Inc. of California State University San Marcos (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated [DATE].

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Associated Students, Inc. of California State University San Marcos internal control over financial reporting (internal control) as a basis for designing 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 Associated Students, Inc. of California State University San Marcos internal control. Accordingly, we do not express an opinion on the effectiveness of the Associated Students, Inc. of California State University San Marcos 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Associated Students, Inc. of California State University San Marcos 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 financial statements. 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*.

INDEPENDENT AUDITOR'S 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, CONTINUED

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 Associated Students, Inc. of California State University San Marcos internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Associated Students, Inc. of California State University San Marcos internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

San Diego, California
[DATE]

Associated Students, Inc. of California State University San Marcos

Report to the Audit Committee

Year Ended June 30, 2022

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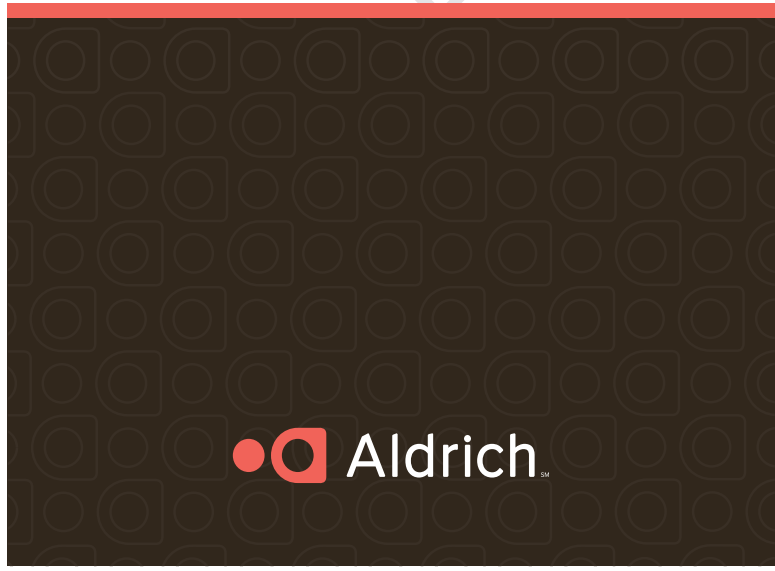


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TREND AND RATIO ANALYSIS	5
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EXECUTIVE SUMMARY



To assist you in your responsibilities as a member of the Audit Committee, this section summarizes the most significant conclusions reached and issues addressed during our audit of Associated Students, Inc. of California State University San Marcos for the year ended June 30, 2022.

Significant Conclusions and Issues

We have completed our audit and will issue our report, dated [DATE], once accepted by the Board. Based on our work performed:

- Our audit scope was in accordance with our engagement letter dated June 20, 2022.
- We will render an unmodified opinion on the June 30, 2022 financial statements.
- We did not identify any condition which we consider to be a material weakness in internal controls.
- Our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.
- Audit areas designated as greater than normal risk have been addressed and resolved to our satisfaction, in the context of the overall fairness of the presentation of the financial statements.
- We received the full cooperation of management and staff throughout the organization and were kept informed as to developments and plans affecting our audit scope.

The following report includes required communications and additional information for the benefit of the Audit Committee.

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September 28, 2022

 To the Audit Committee
 Associated Students, Inc. of California State University San Marcos

In planning and performing our audit of the financial statements of Associated Students, Inc. of California State University San Marcos (Organization) as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing 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 Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 significant 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. 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 Organization's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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.

This communication is intended solely for the information and use of management, Audit Committee, and others within the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

 Aldrich CPAs + Advisors LLP
 San Diego, California

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Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not identify any misstatements that needed to be corrected during the course of our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated DATE. A copy of the letter is included for your reference.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the information to the underlying accounting records used to prepare the financial statements or to those statements themselves.

This information is intended solely for the use of the Audit Committee and management of Associated Students, Inc. of California State University San Marcos and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

 Aldrich CPAs + Advisors LLP
 San Diego, California

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September 28, 2022

 To the Audit Committee
 Associated Students, Inc. of California State University San Marcos

We have audited the financial statements of Associated Students, Inc. of California State University San Marcos (Organization) for the year ended June 30, 2022, and have issued our report thereon dated DATE. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated June 20, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Organization are described in Note 1 to the consolidated financial statements. As described in Note 1, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Continued Nonfinancial Assets* (Topic 958) for the fiscal year ended June 30, 2022. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the allocation of functional expenses is based on the results of periodic time studies. We evaluated the key factors and assumptions used to develop the assumptions related to the allocation of functional expenses in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the depreciable lives for property and equipment on a straight-line basis over the estimated useful lives of the assets of 5 years. We evaluated the key factors and assumptions used to develop the depreciable lives for property and equipment in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the in-kind rent income and expense is based on fair market value of the rental spaces through measurements of square footage, day use fees, and other common measurements. We evaluated the key factors and assumptions used to develop the in-kind rent income and expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There are no sensitive disclosures affecting the financial statements.

The disclosures in the financial statements are neutral, consistent, and clear.

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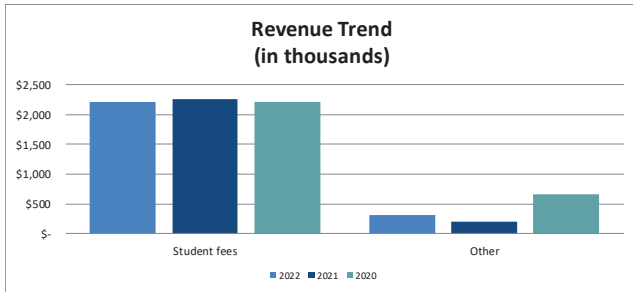
TREND AND RATIO ANALYSIS

A summary of key financial statement information is presented below:

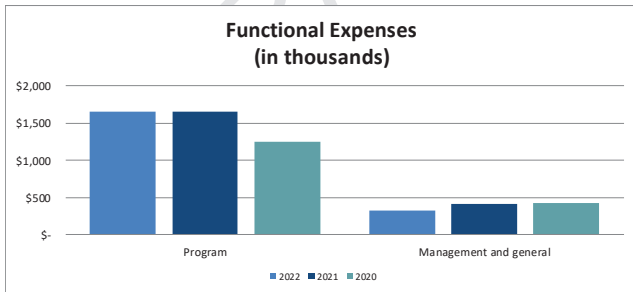
		Summary of Statements of Financial Position					
		2022		2021		2020	
ASSETS							
Cash	\$	496,418	15%	\$ 550,631	20%	\$ 339,327	14%
Due from related parties		2,696,895	80%	2,217,287	79%	2,003,273	84%
Property and equipment, net		47,953	1%	36,088	1%	32,744	2%
Other assets		144,377	4%	-	0%	-	0%
Total Assets	\$	3,385,643	100%	2,804,006	100%	2,375,344	100%
LIABILITIES AND NET ASSETS							
Other current liabilities	\$	27,745	1%	14,380	1%	52,156	2%
Due to related parties		454,745	13%	433,916	15%	361,196	15%
Obligations under capital lease		10,250	0%	-	0%	3,909	0%
Total Liabilities		492,740		448,296		417,261	
Net Assets		2,892,903	86%	2,355,710	84%	1,958,083	83%
Liabilities and Net Assets	\$	3,385,643	100%	2,804,006	100%	2,375,344	100%
		Summary of Statements of Activities					
		2022		2021		2020	
REVENUES							
Fees	\$	2,200,500	87%	\$ 2,249,398	92%	\$ 2,199,712	77%
Other		317,207	13%	207,976	8%	666,440	23%
Total Revenues		2,517,707	100%	2,457,374	100%	2,866,152	100%
EXPENSES							
Program services		1,651,108	83%	1,649,621	80%	1,250,844	74%
Management and general		329,406	17%	410,126	20%	432,800	26%
Total Expenses		1,980,514	100%	2,059,747	100%	1,683,644	100%
Change in Net Assets	\$	537,193		397,627		1,182,508	

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Summary Revenue Trend



Summary of Functional Expenses



DATE

Aldrich CPAs + Advisors LLP
7676 Hazard Center Drive, Suite 1300
San Diego, CA 92108

This representation letter is provided in connection with your audits of the financial statements of Associated Students, Inc. of California State University San Marcos (Organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, cash flows for the years then ended, related notes to the financial statements (collectively the "financial statements"), and the supplemental information, for the purpose of expressing an opinion as to whether the financial statements and supplemental information are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of **DATE**, the following representations made to you during your audits.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 20, 2022, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- 3) We acknowledge our responsibility for 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- 8) There are no uncorrected misstatements.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Significant estimates and material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- 11) Guarantees, whether written or oral, under which the Organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

- 12) We have implemented ASU No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Continued Nonfinancial Assets* (Topic 958) during the audit period. We have implemented the new accounting standard in accordance with the transition guidance prescribed in the ASU. We have sufficient and appropriate documentation supporting all estimates and judgments underlying the amounts recorded and disclosed in the financial statements.

Information Provided

- 13) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 14) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 15) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 16) We have disclosed to you all known fraudulent activities and transactions of which we are aware.
- 17) We have no knowledge of any additional fraud or suspected fraud that affects the Organization and involves:
 - a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 18) We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- 19) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- 20) We have disclosed to you all known actual or possible litigation, claims, and assessment whose effects should be considered when preparing the financial statements.
- 21) We have disclosed to you the identity of the Organization's related parties and all the related party relationships and transactions of which we are aware.
- 22) The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 23) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
- 24) Associated Students, Inc. of California State University San Marcos is an exempt Organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.
- 25) We acknowledge our responsibility for presenting the supplemental information in accordance with U.S. GAAP, and we believe the supplemental information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplemental information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental information.
- 26) We have analyzed the accounting and reporting requirements and the Organization is required to follow FASB (Financial Accounting Standards Board) standards.

- 27) Net asset components are properly classified and, if applicable, approved.
- 28) Expenses have been appropriately classified in or allocated to functions and programs in the statements of activities, and allocations have been made on a reasonable basis.
- 29) In regard to the nonattest services performed by you, we have:
 - a) Assumed all management responsibilities.
 - b) Designated an individual (within senior management) with suitable skill, knowledge, or experience to oversee the services.
 - c) Evaluated the adequacy and results of the services performed.
 - d) Accepted responsibility for the results of the services.

Signed: _____
Annie Macias

Title: Executive Director, ASI

Signed: _____
Diana Cumming

Title: University Controller

Signed: _____
Deborah Davis

Title: Manager, Auxiliary Financial Operations

10/7 Reports

Name *	Faye Preston
Email *	asichabss2@csusm.edu
Position on Board *	CHABSS Rep
Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *	Green Books are ordered for the Passing Out Green Books Event.
What ASI Committees are you currently sitting on? *	<ul style="list-style-type: none">• Student Advocacy Committee
Updates on ASI Committees: *	I sadly was not there for that meeting. Ernest caught me up and mentioned there was a parking presentation and how students created a petition to ask for more parking.
What University Committees are you currently sitting on? *	<ul style="list-style-type: none">• University Curriculum Committee (UCC)• Faculty Awards Selection Committee (FASC)
Updates on University Committees *	I have not met with UCC or FASC yet. I am supposed to meet with FASC in November.
Other University committees you're sitting on, but are not listed above:	I am sitting on the CHABSS SATSF Committee.
Upcoming Events and New Initiatives/Collaborations *	Green Book Distribution. Planning on collaborating with Alondra for the Basic Needs Fair. I am hoping to pass out tide pods, toilet paper, and paper towels.
Areas of concern related to your position and its constituents. *	There are no areas of concern.

Name * Ilianna Ramirez

Email * asidandi1@csusm.edu

Position on Board * Student at Large Representative for Diversity and Inclusion

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *

Represented our entire student body while sitting on the selection committee for the recipient of this year's President's Student Champion Award for Diversity and Inclusive Excellence. I will be attending the All People's Luncheon on the 20th of this month to represent our student government and student body and congratulate the recipient. I have also been sitting on a lot of committees with Dr. Aswad Allen, our Chief Diversity Officer on campus, and caught his attention. This was very exciting as I know how busy he is and valuable his time is, so it was rewarding to have 30 minutes with him and discuss the different areas on campus that I am involved in. I believe we will be planning more one on ones as well in the future. I also heard back from my point person, Alan Brian, for ASI's DEI inventory list and we got high praise for initiatives listed. Also have been making new friends who work within the USU and have some ideas on how to team up in the future and what they have on the calendar currently for events related to diversity and inclusion.

What ASI Committees are you currently sitting on? *

- Internal Operations
- Student Advocacy Committee

Updates on ASI Committees: * Internal Operations hasn't met again since last filling out this report, but we do have a meeting on the 14th where we will be discussing the timeline for budgeting. At our first Student Advocacy Committee I elected myself for Vice Chair and was approved which was very exciting and a responsibility I look forward to. I've already had conversations with Ernest as well about the potential for creating a resolution to submit and be approved by the end of the year.

What University Committees are you currently sitting on? *

- Arts & Lectures Committee
- Graduation Initiative Steering Committee
- Student Grievance Committee

Updates on University Committees *

Arts and Lectures committee still has yet to meet. Graduation Initiative Steering Committee holds meetings on the first Friday of every month but they cancelled our meeting for October. The President's Inclusive Excellence Advisory Council is having our first meeting with the President herself this Friday where we planned on discussing issues concerning our American Indian, Asian/Pacific Islander and LGBTQA+ students on campus. Topics surrounding inclusion, representation, and specifically calling to attention the idea of gender neutral bathrooms. The Timely Public Incident Response Taskforce has begun our work in splitting up the committee and providing specific tasks and duties to smaller groups. Within my group, I am to focus on reviewing past policies and procedures when it comes to dealing with issues of hate and also reviewing the guidelines of what falls under free speech. Since we had a discussion on what is a hate crime versus a biased based incident, we all decided it would be beneficial to have a presentation on free speech as well. The DEI Inventory Project Group has completed phase one of the initiative from the Office of Inclusive Excellence, so now it will just be waiting to hear about next steps. The American Indian Student Success Workgroup has split into two subgroups and I am focused on coming up with questions for specific target audiences and deciding who should those target audiences be.

Other University committees you're sitting on, but are not listed above:	President's Inclusive Excellence Advisory Council, Timely Public Incident Response Taskforce, CSUSM DEI Inventory Project Group, American Indian Student Success Workgroup
Upcoming Events and New Initiatives/Collaborations *	No events, but as I mentioned earlier I have had brief conversations with Ernest about my ideas for setting forth a resolution. My goal is to have ASI support the creation or existence of a space that would be classified as the American Indian Student Center, similar to past resolutions coming from ASI supporting centers like the LatinX Center and the Black Student Center. Need to discuss further action plans and timeline with Ernest but that's one of my big projects I am thinking of at the moment.
Areas of concern related to your position and its constituents. *	None to report at this time.
Name *	Serena Farrell
Email *	asiCSTEM2@csusm.edu
Position on Board *	CSTEM Representative

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *	The industry talk is being finalized as we are trying to finalize panelists and guests to come speak. We are also finalizing the layout for the talk. The Women in CSTEM talk is being organized as well. This includes reaching out to centers and the Dean to make sure everyone is on the same page. Dean Trischman is working with Diego and I on these events as well as some of her interests. Deans lunches are being planned and focus groups for the new engineering building are in talks.
What ASI Committees are you currently sitting on? *	<ul style="list-style-type: none"> • Awards Committee • Student Advocacy Committee
Updates on ASI Committees: *	<p>SAC: We had our first meeting last week and talked about concerns with parking and commuter services.</p> <p>Awards: Has not met</p>
What University Committees are you currently sitting on? *	<ul style="list-style-type: none"> • Technology Policy & Advisory Committee (TPAC) • Arts & Lectures Committee
Updates on University Committees *	<p>TPAC: The talks continues about the proctoring services for online students. Finding ways to make it accessible, easy, and equal for all to use.</p> <p>Lecturer: Spoke about the evaluations that happen at the end of every class. Trying to find ways to make it so students want to take them and answer them honestly to help the school.</p>
Upcoming Events and New Initiatives/Collaborations *	Industry and Research talk on November 2nd from 5:30-7:30 in the USU Ballroom.
Areas of concern related to your position and its constituents. *	None at the moment.
Name *	Ashley Sepulveda
Email *	asicoba1@csusm.edu

Position on Board *	CoBA Representative
Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *	<p>Back on September 22nd both CoBA representatives met with the Dean Ronald Ramirez to discuss ways of making contact with the student body. Along with providing a list of the student organizations to get into contact with.</p> <p>On Tuesdays during U-hour I have visited and introduce myself to the Marketing and Management Society.</p>
What ASI Committees are you currently sitting on? *	<ul style="list-style-type: none"> • Awards Committee
Updates on ASI Committees: *	N/A
What University Committees are you currently sitting on? *	<ul style="list-style-type: none"> • Student Grade Appeal Committee • Student Grievance Committee
Updates on University Committees *	N/A
Other University committees you're sitting on, but are not listed above:	Student Health Advisory Council (SHAC)
Upcoming Events and New Initiatives/Collaborations *	<p>Currently finalizing dates for both CoBA Representatives to conduct our monthly tabling events. Our plan with the tabling outreach we hope to gather feedback from CoBA students and make it a fun experince by passing out free swag & food/beverages. Tabeling Dates for Fall 2022: 10/13, 11/1, 12/7</p> <p>All scheduled tabling events timed during U-Hour (12pm -1pm)</p> <p>Planning on attending CoBA Meet & Greet Event scheduled for 10/20</p> <p>Scheduled meet up/introduction with the Global Supply Chain Managment Society on 10/7</p> <p>Currently in the planning stage of a Spring Event (Dress for Success)</p>
Areas of concern related to your position and its constituents. *	N/A

Name * Diego Gomez-Ceballos

Email * gomez617@cougars.csusm.edu

Position on Board * CSTEM Representative

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *

Serena and I have met with Robyn Araiza to help build the panel of people that will be speaking at the industry and research talk in a few weeks. We also got in contact with Dr. Ayers to help us assemble a panel for the women in cstem event and communications are ongoing.

Serena and I will be meeting with dean Trishman to discuss both of the talks and introduce myself as the 2nd cstem rep.

I have contacted the directors of my old stem club and am waiting on a response

I have contacted individuals within the San Diego County jail programs to see about organizing a talk between 2 URISE scholars and interested peoples. Awaiting a response

Produced a list of breweries that could potential host mixer events

Currently formulating how to organize such an event

What ASI Committees are you currently sitting on? *

- Awards Committee
- Student Advocacy Committee
- Elections Committee

Updates on ASI Committees: * SAC: Last meeting we talked about why parking was expensive and got more insight into what services the schools is providing and how they are looking to control the amount of parking permits given to students on campus as opposed to commuters.

Awards: Has not met yet

Elections: Has not met yet

What University Committees are you currently sitting on? *

- Faculty Awards Selection Committee (FASC)

Updates on University Committees * I have seen no updates

Upcoming Events and New Initiatives/Collaborations * I am giving a GEL presentation on the 10th

Areas of concern related to your position and its constituents. * Outside of parking, I have heard students complain perceived lack of teacher support across multiple classes ranging different STEM majors such as biochemistry, chemistry, and biology.
I have talked with Dr. Jayasinghe about it and he reiterated that he has also been hearing more disgruntled students
There has been more people showing up to school events across the board and event at talks about research and industry. I believe the panels Serena and I are planning will help us get a better understanding at what type of events CSTEM students want.

Name * Omar Salti

Email * salti001@csusm.edu

Position on Board * CoBA Representative

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) * Monthly tabling planned with Ashley Sepulveda on October 13, November 1, and December 1.

Also tabling for ASI at Discover CSUSM on October 15.

Meeting with the GSCMS President this Friday.

What ASI Committees are you currently sitting on? *

- Internal Operations
- Student Advocacy Committee

Updates on ASI Committees: * JAC
- June 30, 2022 Financial Statement - unmodified opinion (no material misstatements)

- No material weaknesses in internal controls
- In compliance with GASB standards
- ASI Financial Statements have been approved by the committee

No updates on other committees.

What University Committees are you currently sitting on? *

- Budget and Long-range Planning (BLP)
- Technology Policy & Advisory Committee (TPAC)

Updates on University Committees *

BLP:

Computer Engineering Program

- Clear demand for CE from students and community
- Will generate funding for CSTEM program in general and university through FTES
- Report on CE proposed budget sent to Executive Committee

Software Engineering program

- Self-supporting
- Approved, sent report to CE

TPAC:

- Considering revision to exam security policy, including protecting student data and privacy and alternatives to third-party proctoring software.
- Need for budget increase in IITS to hire and retain staff.

Other University committees you're sitting on, but are not listed above:

N/A

Upcoming Events and New Initiatives/Collaborations *

Monthly tabling planned with Ashley Sepulveda on October 13, November 1, and December 1.

Also tabling for ASI at Discover CSUSM on October 15.

Meeting with the GSCMS President this Friday.

Areas of concern related to your position and its constituents. * None at the moment.

Name * Julia Glorioso

Email * jglorioso@csusm.edu

Position on Board * President

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *

Saw President Neufledt twice last week, once at her house with execs for dinner and then at report to the community where I gave a speech about my experiences here at csusm and introduced the President. Prep meeting with VP Diaz for my meeting with the President Friday (today) and we discussed ASI's goals for the year, wellness and recreation plan, and student concerns such as parking dining, and the usu incident. GEL Presentation with Isable from CP. First Corp meeting last week with Ernest. University cabinet a few weeks ago, discussed the grad initiative 2025 funding that our campus got and how to allocate that, more to come on that.

What ASI Committees are you currently sitting on? *

- Internal Operations

Updates on ASI Committees: * n/a

What University Committees are you currently sitting on? *

- Academic Senate

Updates on University Committees * none

Upcoming Events and New Presidential update video-first one should be coming out soon, getting out lactation resolution soon, happiness week planning

Initiatives/Collaborations

*

Areas of concern related to your position and its constituents. n/a *

Name *

Ernest Cisneros

Email *

ecisneros@csusm.edu

Position on Board *

VPSUA

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *

Attended Pres Report to Community with Eryqa, Julia and Jeremy.
Hosted CSU Trustees for lunch and through CP

What ASI Committees are you currently sitting on? *

- Student Advocacy Committee

Updates on ASI Committees: *

SAC met on 9/23 - successful meeting with electing Ilianna Ramirez as Vice Chair. Discussions about parking and student concerns. Next SAC will be on 10/28.

What University Committees are you currently sitting on? *

- Academic Senate

Updates on University Committees *

AS met 10/5/22. Long discussions about proposal from ASCSU about GE classes. CSUSM GEC has recommended approval but AS at large has concerns. Possible special AS meeting in October.

Other University committees you're sitting on, but are not listed above:

CIO Search
AISS Taskforce
SPC

Upcoming Events and New Initiatives/Collaborations *

Donuts w/ DOS + VPSUA on 10/18/22 from 8-10am
Civility Dialogue on Affordable housing 10/13/22 11:45-1pm w/ DOS & Dept. Service Learning & Civic Engagement in CCC

Areas of concern related to your position and its constituents. *

SHCS concerns
Parking concerns
UPD concerns

Name *

Adrian Sanchez-Alvarez

Email *

sanch1183@csusm.edu

Position on Board *

CHABSS REP

Highlights and successes related to your position (i.e. meetings, past events, new campus/community partners) *

Met with Leo Malena and comms staff of the chabss department. I was able to get them to advertise the Students Art Exhibition. I also scheduled two meetings ones with the career center and the alumni org, for planned event for next semester. Outreached to art department for advertising of the Student Art Exhibition.

What ASI Committees are you currently sitting on? *

- Student Advocacy Committee

Updates on ASI Committees: *

No update since last meeting.

What University Committees are you currently sitting on? *

- Academic Policy Committee (APC)
- North County Higher Education Alliance (NCHEA)

Updates on University Committees *

On the NCHEA we discussed the raising of the budget analyst salary to attract more people as the position has been vacant for quite a while and previously lost the person in the role due to better opportunity. Other than that we all met for the first time and introduced ourselves. We also approved a 10,000 dollar increase, but expecting a

lower to 8,000.

In academic policy committee we talked about the furthering of credit no credit offering. from that we discovered that credit no credit is not so much a problem, but what's more of problem is the clarity of what constitutes as an emergency when withdrawing from classes. As students tend to deal with withdraws as credit no credit are unitized where it really matters.

Upcoming Events and New Initiatives/Collaborations	Student art exhibition has launch and is currently looking for students, we are now looking to collab with CHABSS to advertise the event. New date for passing out green-books has changed to October 25th.
*	Tabling event for the student art exhibition scheduled for October 13th during U-Hour in Caesar Chavez plaza.

Areas of concern related to your position and its constituents. * none at the moment
