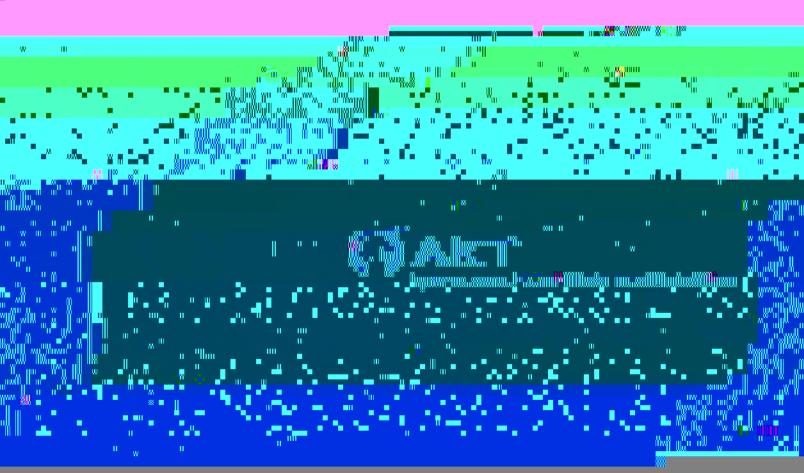
Wite and the line of the second s

The Article Hall Street and Article and

Mana Badhall Jamaga



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

Financial Statements and Supplementary Information

Years Ended June 30, 2012 and 2011

Table of Contents

	Page
Independent Auditors' Report	1
Management's Discussion and Analysis	3
Financial Statements:	
Statements of Net Assets	10
Statements of Revenues, Expenses, and Changes in Net Assets	11
Statements of Cash Flows	12
Notes to Financial Statements	13
Supplementary Information:	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	24
Other Supplementary Information:	
Schedule of Funding Progress	26
Information for the California State University Chancellor's Office:	
Schedule of Net Assets	27
Schedule of Revenues, Expenses, and Changes in Net Assets	28
Other Information	29

INDEPENDENT AUDITORS' REPORT

To the Audit Committee Associated Students, Inc. of California State University, East Bay Hayward, California

We have audited the accompanying Statements of Net Assets of Associated Students, Inc. of California State University, East Bay (Associated Students), a component unit of California State University, East Bay, as of June 30, 2012 and 2011, and the related Statements of Revenues, Expenses, and Changes in Net Assets, and cash flows for the years then ended. These financial statements are the responsibility of Associated Students' management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in ac 0 d Studese(s)6(ndu .052 Tw[America a)51(nd)6(the sta)51(nda)51(rd)51(s appli)71(c) compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9 be presented to supinformation and comparing the information for commissive with r

basic financial statements, and other knowledge we obtained du We do not express an opinion or provide any assurance on the i provide us with sufficient evidence to express an opinion or prov

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

Management's Discussion and Analysis Year Ended June 30, 2012

This section of Associated Students, Inc. of California State University, East Bay (Associated Students) annual financial report includes some of management's insights and analyses of Associated Students' financial performance for the year ended June 30, 2012. This discussion has been prepared by management and should be read in conjunction with the financial statements and notes.

Introduction to the Basic Financial Statements

The annual report consists of a series of financial statements, prepared in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 35, *Basic Financial Statements - and Management's Discussion and Analysis - for Public Colleges and Universities.* This standard is applicable to Associated Students because it is a component unit of California State University, East Bay (University). Consistent with the University, Associated Students has adopted the business-type activity (BTA) reporting model to represent its activities.

The financial statements include: the Statements of Net Assets, the Statements of Revenues, Expenses, and Changes in Net Assets and the statements of Cash Flows. These statements are supported in the annual report by the notes to the financial statements and this section. All sections should be considered together to obtain a complete understanding of the financial picture of Associated Students.

Statements of Net Assets: The Statements of Net Assets include all

Year Ended June 30, 2012

Analytical Overview

A summary of key financial statement information is presented below:

	-	2012	_	2011	Increase (Decrease)	Percent Change
Assets: Current assets	\$	2,517,092	\$		\$ 1,854,902	280%
Capital assets, net of accumulated depreciation	-	16,402	-	1,035,190	(1,018,788)	(98%)
Total Assets	\$	2,533,494	\$	1,697,380	\$ 836,114	49%
Liabilities:						
Current liabilities	\$	464,523	\$,	\$ 16,133	4%
Non-current liabilities	-	627,424	-	545,145	82,279	15%
Total Liabilities		1,091,947		993,535	98,412	10%
Net Assets:						
Invested in capital assets, net of related debt		16,402		1,035,190	(1,018,788)	(98%)
Unrestricted	-	1,425,145	-	(331,345)	1,756,490	530%
Total Net Assets	-	1,441,547	-	703,845	737,702	105%
Total Liabilities and Net Assets	\$	2,533,494	\$	1,697,380	\$ 836,114	49%

Year Ended June 30, 2012

Operating Results Years Ended June 30, 2012 and 2011									
Revenues:	-	2012	_	2011		Increase (Decrease)	Percent Change		
Operating revenues Non-operating revenues	\$	4,008,354 561,810	\$	4,488,836 1,658	\$	(480,482) 560,152	(11%) 33785%		
Total Revenues		4,570,164		4,490,494		79,670	2%		
Expenses: Operating expenses	-	3,832,462	_	4,976,519		(1,144,057)	(23%)		
Change in Net Assets		737,702		(486,025)		1,223,727	252%		
Net Assets, beginning	-	703,845	_	1,189,870		(486,025)	(41%)		
Net Assets, ending	\$	1,441,547	\$_	703,845	\$	737,702	105%		

Operating revenues decreased by \$480K, or -11%, primarily due to a slight decrease in ASI fee revenue and a change in the fee for service agreement with the university to operate the University Union.

Non-operating revenue increased by \$560K, primarily due to a number of one-time accounting changes associated with moving the ASI fees sitting in trust off-set by capital asset write-offs and adjustments.

Operating expenses decreased \$1.1M due to the closure of the childcare center (-\$337K), Insurance, Postage and Utilities (-\$227K) and repairs and maintenance (-\$126K) and other cost reduction efforts.

Year Ended June 30, 2012

Operating Expenses

Years Ended June 30, 2012 and 2011

	2012	2011	Increase (Decrease)	Percent Change
Operating Expenses:			(5
Personnel related expenses	\$ 2,526,457	\$ 2,800,347	\$ (273,890)	(10%)
Event costs	351,267	380,175	(28,908)	(8%)
Services and supplies	235,691	94,689	141,002	149%
Fees	156,701	99,484	57,217	58%
Repairs and maintenance	122,449	248,585	(126,136)	(51%)
Student grants and scholarships	116,390	107,797	8,593	8%
Insurance, postage and utilities	115,856	343,199	(227,343)	(66%)
Childcare center	99,084	436,236	(337,152)	(77%)
Miscellaneous expenses	56,236	221,127	(164,891)	(75%)
Travel, membership and dues	45,961	62,349	(16,388)	(26%)
Depreciation and amortization	6,370	182,531	(176,161)	(97%)

Year Ended June 30, 2012

Cash Flows Years Ended June 30, 2012 and 2011									
Net cash provided (used) by:	-	2012		2011	-	Increase (Decrease)	Percent Change		
Operating activities Non operating revenue from the University Capital and related financing activities Investing activities	\$	202,588 1,582,622 (13,341) 345,835	\$	21,185 - - -	\$	181,403 1,582,622 (13,341) 345,835	856% 100% (100%) 100%		
Net Change in Cash		2,117,704		21,185		2,096,519	9896%		
Cash, beginning	-	302,230	_	281,045	-	21,185	8%		
Cash, ending	\$_	2,419,934	\$	302,230	\$	2,117,704	701%		

Net cash increased by \$2.1M, or 701% was primarily driven by the one-time change of moving the \$1.7M of trust money to the Associated Students and the movement of \$340K from LAIF investments into cash investments.

Year Ended June 30, 2012

	Capital Assets, June 30, 2012 and				
	20	12	2011	Increase (Decrease)	Percent Change
Capital Assets: Childcare center building	\$	- \$	893,453	\$ (893,453)	(100%)

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

Statements of Revenues, Expenses, and Changes in Net Assets

Years Ended June 30, 2012 and 2011

	 2012	_	2011
Operating Revenues:			
Student fees	\$ 3,854,079	\$	4,100,000
Sales and services of auxiliary enterprises	143,050		233,621
User fees and other charges	10,748		137,106
Other operating revenues	 477		18,109
Total Operating Revenues	4,008,354		4,488,836
Operating Expenses:			
Auxiliary enterprise expenses	3,610,618		4,249,955
Childcare center operating expenses	99,084		436,236
Student grants and scholarships	116,390		107,797
Depreciation and amortization	6,370		182,531
•	 <u> </u>		·
Total Operating Expenses	 3,832,462	_	4,976,519
Operating Income (Loss)	175,892		(487,683)
Non-operating Revenue:			
Other non-operating revenues	556,862		-
Investment income, net	4,948		1,658
		_	
Total Non-Operating Revenue	 561,810	_	1,658
Change in Net Assets	737,702		(486,025)
	101,102		(100,020)
Net Assets, beginning	 703,845	_	1,189,870
Net Assets, ending	\$ 1,441,547	\$_	703,845
		_	

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

Statements of Cash Flows

Years Ended June 30, 2012 and 2011

	2012	2011
Cash Flows from Operating Activities:		
Student fees	\$ 3,854,079	\$ 4,100,000
Sales and services of auxiliary enterprises	282,204	428,684
Payments to suppliers	(1,388,454)	(1,960,381)
Payments to employees	(2,430,328)	(2,456,429)
Payments to students	(116,390)	(107,797)
Other income	1,477	17,108
Net Cash Provided by Operating Activities	202,588	21,185

Cash Flows from Non Operating Activities:

Note 1 - Organization and Summary of Significant Accounting Policies

Nature of Activities

Associated Students, Inc. of California State University, East Bay (Associated Students) is a nonprofit, tax exempt, California State University auxiliary organization located on the campus of California State University, East Bay (University). The University is one of 23 campuses in the California State Un

Years Ended June 30, 2012 and 2011

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

Capital Assets

Acquisitions of capital assets of \$5,000 or more are capitalized. Capital assets are stated at cost or, if donated, at the approximate fair market value at the date of donation. Expenditures for maintenance and repairs are charged against operations. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets of 5 to 20 years. In accordance with instructions from the System, depreciation expense is shown separately in the Statements of Revenues, Expenses, and Changes in Net Assets, rather than being allocated among other categories of operating expenses.

Funds Held for Others

During the year ended June 30, 2011, Associated Students administered club funds on behalf of student organizations. It was management's belief that Associated Students was acting as an agent for the transactions of these funds. Accordingly, the activity of such student organizations is not recorded in the Statements of Revenues, Expenses, and Changes in Net Assets as of June 30, 2011. As of July 1, 2011 the University has taken over the fund management for student organizations.

Other Post-Employment Benefits Other than Pensions (OPEB)

GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions establishes the standards for the actuarial measurement, recognition, presentation, disclosure, and required supplemental information of postemployment benefits and related liabilities.

Net Assets

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

Invested in capital assets, net of related debt: Capital assets, net of accumulated depreciation, and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets.

Unrestricted: All other categories of net assets, including those net assets designated by the Board or management.

Classification of Revenues and Expenses

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

Student Fees

Each matriculated student of the University is required to pay quarterly student body fees. During 2011 these payments support Associated Students' operations and were collected by the University Business Office, who made disbursements to Associated Students on a regular basis to cover its operating budget. Undisbursed funds were withheld by the University in a reserve account and could have been requested by Associated Students on an as needed basis. During 2011, Associated Students recorded revenues from student fees based on cash requests made to the University during the year. As of July 1, 2011; the arrangement discussed above is no longer being used. During 2012 student body fees were received by Associated Students directly and used for daily operations.

Years Ended June 30, 2012 and 2011

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

Income Taxes

Associated Students is a qualified nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. In addition, Associated Students qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1). However, Associated Students remains subject to taxes on any net income which is derived from a trade or business, regularly carried on, and unrelated to its exempt purpose.

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

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

Deferred Revenue

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

Subsequent Events

Associated Students evaluated subsequent events through September 26, 2012, which is the date the financial statements were available to be issued.

Note 2 - Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statements of Revenues, Expenses, and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Note 3 - Concentration of Credit Risk

Associated Students maintains its cash in bank deposit accounts that are either insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor or certain non-interest bearing accounts that are fully insured by the FDIC. At June 30, 2012, Associated Students' uninsured balance was \$2,245,416.

Note 4 - Cash and Cash Equivalents

Associated Students includes all cash accounts that are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments with an original maturity of 90 days or less, as cash and cash equivalents. Each account is managed by the University and is held by the Office of the Chancellor.

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

Notes to Financial Statements

Years Ended June 30, 2012 and 2011

Note 7 - Capital Assets

Capital assets consist of the following:

	 2012	 2011
Childcare Center building	\$ -	\$ 893,453
Furniture and fixtures	14,696	151,326
Equipment	68,462	218,907
Leasehold improvements	-	909,031
	 83,158	 2,172,717
Less accumulated depreciation	 (66,756)	 (1,137,527)
	\$ 16,402	\$ 1,035,190

Capital assets' activity for the year ended June 30, 2012 consisted of the following:

Description		Balance June 30, 2011		Additions	_	Retirements / Transfers	-	Balance June 30, 2012
Cost:								
Childcare Center building	\$	893,453	\$	-	\$	(893,453)	\$	-
Furniture and fixtures		151,326		13,341		(149,971)		14,696
Equipment		218,907		-		(150,445)		68,462
Leasehold improvements	_	909,031	• -	-		(909,031)	-	-
Total cost		2,172,717		13,341		(2,102,900)		83,158
Less accumulated depreciation:								
Childcare Center building		(670,091)		-		670,091		-
Furniture and fixtures		(154,635)		(6,370)		153,879		(7,126)
Equipment		(119,981)		-		60,351		(59,630)
Leasehold improvements	_	(192,820)	-	-	_	192,820	-	-
Total accumulated depreciation	_	(1,137,527)	• •	(6,370)	_	1,077,141		(66,756)
Capital assets, net	\$_	1,035,190	\$	6,971	\$_	(1,025,759)	\$	16,402

Retirements/Transfers include assets with a cost basis of \$1,403,164 and accumulated depreciation of \$377,404 which were transferred to the University.

Years Ended June 30, 2012 and 2011

Note 9 - Other Post-Employment Benefits Other Than Pensions (OPEB)

Plan description

In addition to providing pension benefits, Associated Students sponsors a single-employer post-retirement healthcare plan, which covers substantially all full-time, central staff employees. This benefit is provided through the Foundation. This plan provides lifetime medical benefits to retirees who have attained age 50 with five years of service. Spouses and dependents of eligible retirees are also eligible for life. During the year ended June 30, 2009 the plan was amended to provide lifetime medical benefits to retirees who have attained the age of 50 with ten years of service. The Foundation has the authority to establish and amend benefit provisions of the Plan. The Plan does not issue a separate, publicly available report.

Funding policy

For the year ended June 30, 2012, Associated Students' share of the monthly medical premiums was limited to \$566 (single), \$1,074 (two parties), and \$1,382 (three or more parties). For the year ended June 30, 2011, Associated Students' share of the monthly medical premiums was limited to \$542 (single), \$1,030 (two parties), and \$1,326 (three or more parties). For the year ended June 30, 2012, Associated Students' share of the monthly dental premiums was limited to \$52 (single), \$108 (two parties), and \$133 (three or more parties). For the year ended June 30, 2011, Associated Students' share of the monthly dental premiums was limited to \$52 (single), \$108 (two parties), and \$133 (three or more parties). For the year ended June 30, 2011, Associated Students' share of the monthly dental premiums was limited to \$52 (single), \$109 (two parties), and \$184 (three or more parties). Retirees are responsible for premiums in excess of Associated Students' share.

Associated Students contributes annually based on a pay-as-you-go basis.

Annual postemployment benefit cost and net OPEB obligation

Associated Students' annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial accrued liabilities (UAAL) (or funding excess) over a period not to exceed 30 years. Associated Students has selected a level percentage of payroll amortization method over a fixed 20-year period.

The following table shows the components of Associated Students' annual OPEB cost, the amount contributed to the plan, and changes in Associated Students' net OPEB obligation for the years ended June 30, 2012 and 2011:

	2012			2011		
Determination of annual required contribution : Normal cost at end of year Amortization of unfunded actuarial liability	\$	52,406 115,971	\$	251,722 111,294		
Annual required contribution		168,377		363,016		
Determination of net OPEB obligation:						
Annual required contribution		168,377		363,016		
Interest on prior year net OPEB obligation		38,160		9,213		
Adjustment to ARC		(47,616)		(11,706)		
Annual OPEB cost		158,921		360,523		
Contributions made		(76,642)		(78,614)		
Increase in net OPEB obligation	\$	82,279	\$	281,909		

Note 9 - Other Post-Employment Benefits Other Than Pensions (OPEB), continued

Annual postemployment benefit cost and net OPEB obligation, continued

Associated Students' annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the years ended June 30, 2012, 2011 and 2010 was as follows:

Fiscal Year Ended	(Annual OPEB Cost	-	ge Adjusted ontribution	Percentage of OPEB Cost Contributed	Net OPEB Obligation
June 30, 2012	\$	158,921	\$	76,642	48.23%	\$627,424
June 30, 2011	\$	360,523	\$	78,614	21.81%	\$
June 30, 2010	\$	116,479	\$	74,030	63.56%	\$

Funded status and funding progress

As of June 30, 2012, the funded status of the plan was as follows:

Actuarial accrued

Note 9 - Other Post-Employment Benefits Other Than Pensions (OPEB), continued

In the June 30, 2012 actuarial valuation, the alternative measurement method in accordance with GASB methodology was used. Costs are allocated from hire age to expected retirement age. At June 30, 2012 the actuarial assumptions included a 7% discount rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 5%. At June 30, 2011 the actuarial assumptions included a 2.5% investment rate (net of administrative expenses) and an annual healthcare cost trend rate of 5%. At June 30, 2011 the actuarial assumptions included a 2.5% investment rate (net of administrative expenses) and an annual healthcare cost trend rate of 5%. The change in rate of return is attributable to the planned movement of fund management to an investment third party instead of with the University. The plan did not have any assets at June 30, 2012 and 2011.

Note 10 - Board Designated Net Assets

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

	 2012	2011		
Current operations and working capital	\$ 428,000	\$	79,000	
Public Employees Retirement System reserve	285,000		50,000	
Capital replacement reserve	428,000		65,000	
Planned future operations	-		35,000	
Student organization modular units	-		15,000	
Contingency operations reserve	-		4,000	
Undesignated	 284,000			
	\$ 1,425,000	\$	248,000	

As of June 30, 2011, unrestricted net assets were not sufficient to fund these designated purposes.

Note 11 - Transactions with Affiliates

Associated Students enters into transactions with th

Note 11 - Transactions with Affiliates, continued

Payments received during the years ended June 30, 2012 and 2011 were as follows:

		2012	 2011
California State University, East Bay California State University, East Bay Foundation, Inc. Cal State East Bay Educational Foundation, Inc.	\$	- - 190	\$ 4,114,205 146,230 1,250
	\$	190	\$ 4,261,685
Amounts receivable (payable) at June 30, 2012 and 2011 are as	follows:		
		2012	2011
California State University, East Bay - payable Cal State East Bay Educational Foundation, Inc receivable	\$	- 190	\$ (10,112) -

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, East Bay Hayward, California

We have audited the financial statements of Associated Students, Inc. of California State University, East Bay (Associated Students), a component unit of California State University, East Bay, as of and for the years ended June 30, 2012 and 2011, and have issued our report thereon dated September 26, 2012. We conducted our

- 00 - L

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

We noted certain matters that we reported to management of Associated Students in a separate letter dated September 26, 2012.

This report is intended solely for the information and use of management, the audit committee, and others within Associated Students and is not intended to be and should not be used by anyone other than these specified parties.

INS.

San Diego, California September 26, 2012

- 00 L

ASSOCIATED STUDENTS, INC. OF CALIFORNIA STATE UNIVERSITY, EAST BAY Schedule of Funding Progress

Year Ended June 30, 2012

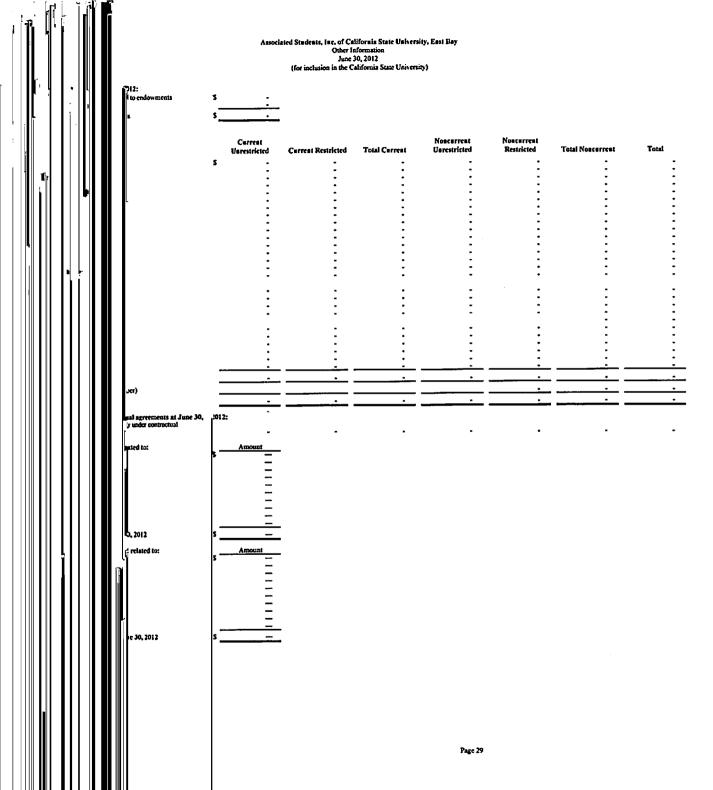
Actuarial Valuation Date		Fair Value of Plan Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	
June 30, 2012	\$	- \$	1,240,858 \$	1,240,858	0.0%	
June 30, 2011	\$	- \$	2,835,911 \$	2,835,911	0.0%	

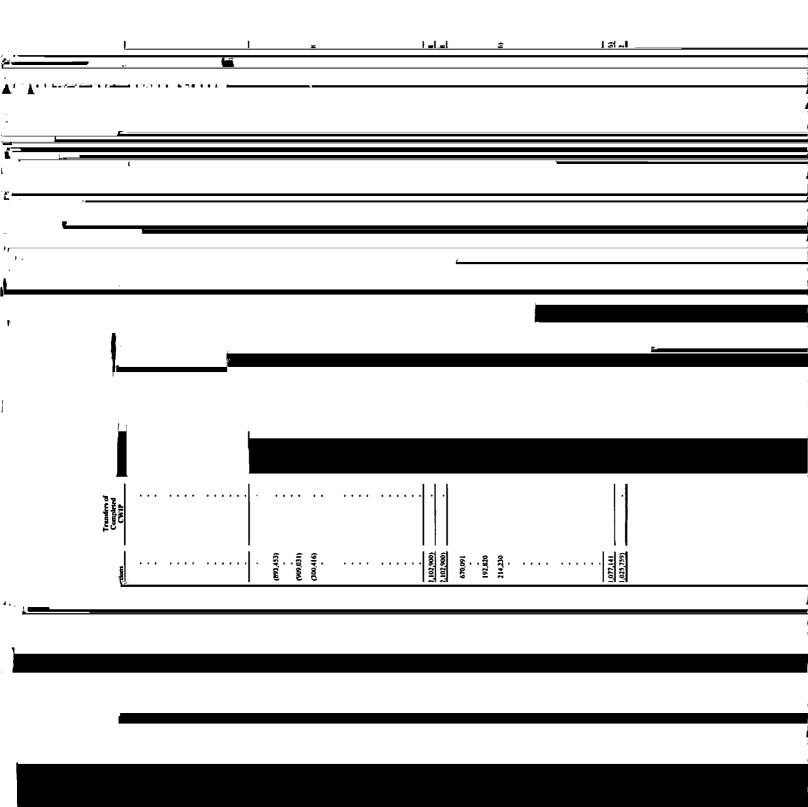
INFORMATION FOR THE CALIFORNIA STATE UNIVERSITY CHANCELLOR'S OFFICE Assets:

Current assets:	
Cash and cash equivalents	\$ 2,419,934
Short-term investments	-
Accounts receivable, net	97,158
Leases receivable, current portion	-
Notes receivable, current portion	-

Revenues:

Operating revenues:

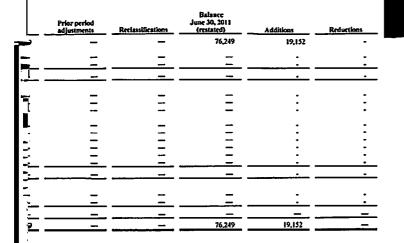




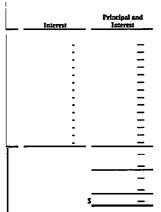


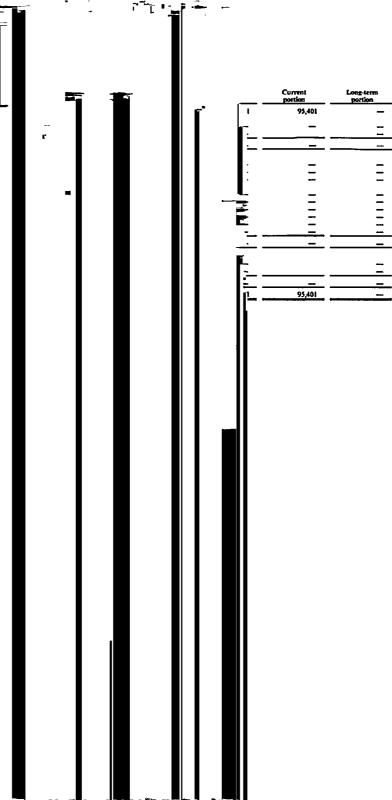
F

C^

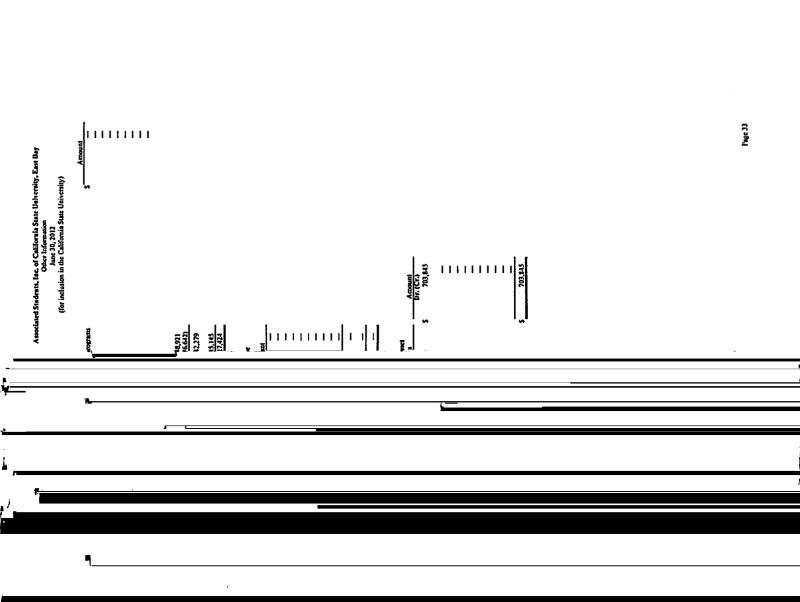


Page 31





1			
<u> </u>	,		
n 1		Ţ	
 	,		
	All other term dethigations		
.		Mit va	Page 32
العليم المحمد المحمد محمد المحمد ا			



J.

Associated Stadents, Inc. of Cutifornia State Uehersity. East Bay Deer Liferonacion June 30, 2012 (for inclusion in the Cutifornia State University)

Provide a detailed breakdow a of the journal catrier<u>al the anticitat statement fine fitem Rea</u>f booked to record cash prior period adjustment: <u>Perior</u>

Debi Credi	I	1	1	1	ı 1	1	1	1	1
Net asset class: 1 (brasidows of sejasting journal cates) 5	Net asset class: 2 (breskdøwn et adjusting journal ezzy)	Net esset class: 3 (breshdown of adjusting journal carp.)	Net must clust. 4 (breakdows of adjusting journal cury)	Nat astat cluss: 5 (braildons of adjusting journal catry)	Net asset class: 6 (threal.down of adjusting journal carp.)	Net asser class: 7 (bred.down of adjusting journal catry)	Net asset cluse: 8 (breakdown of adjusting journal carry)	Na 1344 that: 9 (breildonn of stjuaing journal carp.)	Na 1844 cluss: 10 (Artaldown of Adjusting Journal carry)

ł