

**Simon Fraser University Administrative
And Professional Staff Association
Statement of Changes in Net Assets**

*For the year ended June 30, 2020
(Unaudited)*

	<i>Unrestricted</i>	<i>Internally restricted</i>	<i>Invested in capital assets</i>	2020	2019
Net assets, beginning of year	506,311	353,592	62,430	922,333	809,814
Excess of revenue over expenses	215,511	(159,333)	(6,007)	50,171	112,519
Interfund transfers (Note 6)	(108,456)	108,456	-	-	-
Net assets, end of year	613,366	302,715	56,423	972,504	922,333

The accompanying notes are an integral part of these financial statements