

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

*For the year ended June 30, 2021
(Unaudited)*

| | <i>Unrestricted</i> | <i>Internally restricted</i> | <i>Invested in capital assets</i> | 2021 | 2020 |
|--|---------------------|----------------------------------|---------------------------------------|------------------|-------------|
| Net assets, beginning of year | 613,366 | 302,715 | 56,423 | 972,504 | 922,333 |
| Excess of revenue over expenses | 245,570 | (210,273) | (2,958) | 32,339 | 50,171 |
| Interfund transfers (Note 6) | (114,290) | 114,290 | - | - | - |
| Net assets, end of year | 744,646 | 206,732 | 53,465 | 1,004,843 | 972,504 |

The accompanying notes are an integral part of these financial statements