

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

*For the year ended June 30, 2022
(Unaudited)*

	<i>Unrestricted</i>	<i>Internally restricted</i>	<i>Invested in capital assets</i>	2022	2021
Net assets, beginning of year	744,646	206,732	53,465	1,004,843	972,504
Excess of revenue over expenses	299,654	(189,171)	(1,502)	108,981	32,339
Interfund transfers (Note 7)	(136,404)	136,404	-	-	-
Net assets, end of year	907,896	153,965	51,963	1,113,824	1,004,843

The accompanying notes are an integral part of these financial statements