

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

*For the year ended June 30, 2016
(Unaudited)*

	<i>Unrestricted</i>	<i>Internally restricted</i>	<i>Investment in capital assets</i>	2016	2015
Net assets, beginning of year	357,910	119,852	10,474	488,236	541,421
Excess (deficiency) of revenue over expenses	135,790	(16,133)	(4,750)	114,907	(53,185)
Interfund Transfers (Note 6)	(85,630)	73,630	12,000	-	-
Net assets, end of year	408,070	177,349	17,724	603,143	488,236

The accompanying notes are an integral part of these financial statements