

**THE CALIFORNIA STATE UNIVERSITY
GAAP REPORTING MANUAL**

CHAPTER 12 – STAND-ALONE CAMPUS FINANCIAL STATEMENTS

OVERVIEW

Included in this Chapter are the following examples:

- Comparative financial statements (June 30, 2004 and 2003)
- One-year campus financial statements (June 30, 2004)

These examples include all the required footnote disclosures under the provisions of GASB 34, 35, 37, 38 and 39. Comparative financial statements are not required.

OTHER CAMPUS STAND-ALONE REPORTING INFORMATION

Reclassifications

The accounts receivable balance due from the Chancellor’s Office (CO) on the campus’ statement of net assets is comprised of the following:

- Interest payable to the CO related to the campus’ outstanding bonds; and
- Investments as 1) the CO effectively acts as the custodian and holds/manages the campus' investments on behalf of the campus and 2) the campus' investments (i.e. remaining debt proceeds) are invested in the State of California Surplus Money Investment Fund.

For campus stand-alone financial statement reporting purposes only, the entire accounts receivable balance due from the CO at year-end must be reclassified to the proper financial statement line items on the statement of net assets. Accordingly, for campus stand-alone financial statement reporting purposes, a report-level journal entry must be made to properly reclassify the accounts receivable balance due from the CO to other liabilities/ investments as follows:

Dr.	Investments	XX	
Cr.	Accounts receivable		XX
Cr.	Other liabilities	XX	

(To properly reclassify accounts receivable due from CO to other liabilities and investments)

Additionally, the above reclassification adjustment on the campus’ stand-alone statement of net assets also requires a corresponding reclassification adjustment on the campus’ stand-alone statement of cash flows (i.e. reclassification between change in accounts receivable, interest paid on debt, and purchases/sales of investments).

Submission of Stand-Alone Financial Statements to Chancellor’s Office

Campuses must submit an electronic copy (PDF version) and 5 hard copies, if available, of their issued stand-alone financial statements to the CO.