

Resolution to Accept ASI Quarterly Financial Report Q1 FY2026

Sponsor: Finance Committee

WHEREAS, the Associated Students Inc. (ASI) is a 501(c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton; and

WHEREAS, ASI is governed by ASI Board of Directors, who set policy for the organization, approves all funding allocations to programs and services, and advocates on behalf of student interests on committees and boards; and

WHEREAS, ASI's mission is to provide students and campus community members with important social, cultural, and recreational opportunities as well as a wide range of programs and services; and

WHEREAS, ASI Policy Concerning Investments and Reserves calls for the ASI Executive Director to report on the status of all invested funds to the ASI Board of Directors each quarter; and

WHEREAS, to provide effective fiduciary oversight, the Executive Director reviews and submits the financial state of the organization to the Board of Directors each quarter; and

WHEREAS, ASI's Quarterly Financial Report is prepared by the organization's Accounting Department and is reviewed by the Chief Financial Officer and Executive Director; therefore, let it be

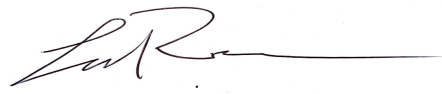
RESOLVED, the ASI Board of Directors accepts the first quarterly financial report FY2026 for the Associated Students Inc.; and let it be finally

RESOLVED, that this resolution be distributed to the ASI Executive Director and ASI Chief Financial Officer and applicable ASI departments for appropriate action.

Adopted by the Board of Directors of the Associated Students Inc., California State University, Fullerton on the eighteenth day of November in the year two thousand twenty-five.



Joe Morales
2025-12-03 20:00 UTC
Chair, Board of Directors



Luca Romero
2025-12-02 16:55 UTC
Secretary, Board of Directors

Finance Committee

November 6, 2025
Quarterly Financials

Prepared by: Kathleen Postal, CFO

Quarterly Financials – First Quarter

“Accounting is the language of business.” – [Warren Buffett](#)



Executive Summary

This report outlines ASI's financial performance for the first quarter of 2025-26, including revenue and expenditure trends, variances, and key financial decisions.

Overall, ASI remains on track with budget projections, with strategic underspending in certain areas and anticipated revenue gains in the next quarter.



Quarterly Review

The following specific areas will be covered:

- Associate Student Financial Statement
- Titan Student Centers Financial Statement



Associated Student Body Financials



Associate Student Body Revenue as of 9/30/25

	Budget	Actual	Variance	%	Projection
AS Admin	\$ 404,500	\$ 358,183	\$ 46,317	89%	\$ 758,183
AS Student Fees	\$ 5,761,332	\$ -	\$ 5,761,332	0%	\$ 5,761,332
Student Fees - Athletics Scholarship	\$ 2,421,308	\$ -	\$ 2,421,308	0%	\$ 2,421,308
AS Indirect Income	\$ 1,675,000	\$ 418,750	\$ 1,256,250	25%	\$ 1,675,000
Children's Center	\$ 2,024,200	\$ 567,199	\$ 1,457,001	28%	\$ 2,268,796
Student Government	\$ 62,500	\$ -	\$ 62,500	0%	\$ 60,000
Student Programs & Engagement	\$ 95,000	\$ -	\$ 95,000	0%	\$ 41,500
TOTAL	\$ 12,443,840	\$ 1,344,132	\$ 11,099,708	11%	\$ 12,986,119

Associate Student Body Expense as of 9/30/25

	Budget	Actual	Variance	%	Projection
Salary & Benefits	\$ 6,435,212	\$ 1,485,834	\$ 4,949,378	23%	\$ 6,361,392
Professional Fees	\$ 547,130	\$ 117,510	\$ 429,620	21%	\$ 470,039
Promotional Items	\$ 122,515	\$ 9,605	\$ 112,910	8%	\$ 112,500
Awards & Scholarships	\$ 766,042	\$ 282,890	\$ 483,152	37%	\$ 766,042
Hospitality & Staff Development	\$ 453,448	\$ 31,283	\$ 422,165	7%	\$ 425,000
Insurance	\$ 51,500	\$ -	\$ 51,500	0%	\$ 25,000
Supplies	\$ 252,720	\$ 30,955	\$ 221,765	12%	\$ 200,000
Rental Equipment	\$ 111,250	\$ 7,720	\$ 103,530	7%	\$ 95,000
Software & Payroll Services	\$ 269,250	\$ 69,129	\$ 200,121	26%	\$ 276,516
Travel	\$ 375,619	\$ 14,106	\$ 361,513	4%	\$ 325,000
Maintenance & Repairs	\$ 25,000	\$ 8,294	\$ 16,706	33%	\$ 33,175
Utilities	\$ 42,180	\$ 13,222	\$ 28,958	31%	\$ 52,888
Other Operating	\$ 407,820	\$ 49,488	\$ 358,332	12%	\$ 400,000
Student Fees - Athletics	\$ 2,421,308	\$ 103,117	\$ 2,318,191	4%	\$ 2,421,308
TOTAL	\$ 12,280,994	\$ 2,223,153	\$ 10,057,841	18%	\$ 11,963,861

Titan Student Centers Financials



Titan Student Centers

Revenue as of 9/30/25

	Budget	Actual	Variance	%	Projection
TS Admin	\$ 318,000	\$ 98,178	\$ 219,822	31%	\$ 392,711
TS Student Fees	\$ 14,271,608	\$ -	\$ 14,271,608	0%	\$14,271,608
Building Engineering	\$ 215,178	\$ 17,749	\$ 197,429	8%	\$ 100,000
TSU Income	\$ 873,140	\$ 342,961	\$ 530,179	39%	\$ 925,000
SRC Income	\$ 698,805	\$ 282,253	\$ 416,552	40%	\$ 750,000
Student Programs and Engagement - TS	\$ 510,000	\$ 107,945	\$ 402,055	21%	\$ 431,780
TOTAL	\$ 16,886,731	\$ 849,086	\$ 16,037,645	5%	\$16,871,099

Titan Student Centers

Expense as of 9/30/25

	Budget	Actual	Variance	%	Projection
Salary & Benefits	\$ 7,872,493	\$ 1,739,327	\$ 6,133,166	22%	\$ 7,250,000
Contracts/Professional	\$ 3,268,071	\$ 432,778	\$ 2,835,293	13%	\$ 2,985,000
Promotional Items	\$ 260,800	\$ 15,736	\$ 245,064	6%	\$ 225,000
Hospitality & Staff Development	\$ 240,700	\$ 53,201	\$ 187,499	22%	\$ 212,803
Insurance	\$ 365,153	\$ 2,326	\$ 362,827	1%	\$ 365,000
Supplies	\$ 371,700	\$ 81,068	\$ 290,632	22%	\$ 350,000
Furniture/Fixture/Equip /Software	\$ 328,361	\$ 78,784	\$ 249,577	24%	\$ 315,136
Travel	\$ 24,650	\$ 7,611	\$ 17,039	31%	\$ 30,442
Maintenance & Repairs	\$ 331,500	\$ 32,151	\$ 299,349	10%	\$ 331,000
Utilities	\$ 830,000	\$ 78,497	\$ 751,503	9%	\$ 550,000
Other Operating	\$ 1,318,305	\$ 235,194	\$ 1,083,111	18%	\$ 1,250,000
Indirect Expense	\$ 1,675,000	\$ 418,750	\$ 1,256,250	25%	\$ 1,675,000
TOTAL	\$ 16,886,733	\$ 3,175,422	\$ 13,711,311	19%	\$15,539,381

STATUS OF FUNDS (CASH)



Types of Investments

- Bank of America – Operating Account
- Local Agency Investment Fund (LAIF)
 - State Fund – low risk/low return (2-4%)
 - FY 24/25 – 4.1% return
- City National Bank
 - Investment – Children's Center Reserve & other ASI held reserves.
 - YTD 13.5% of return

State of Funds as of 9/30/25

Cash & Equivalents

	Interest	Balance	Total
Associated Students			
Bank of America Checking	0.97%	\$ 772,815	
Local Agency Investment Fund (LAIF)	4.40%	\$ 4,918,517	
Total AS			\$ 5,691,332
Titan Student Centers			
Petty Cash		\$ 5,568	
Bank of America Checking	0.97%	\$ 698,981	
Local Agency Investment Fund (LAIF)	4.40%	\$ 6,619,791	
Total TSC			\$ 7,324,340
Total Cash & Equivalents			\$ 13,015,672

State of Funds as of 9/30/25

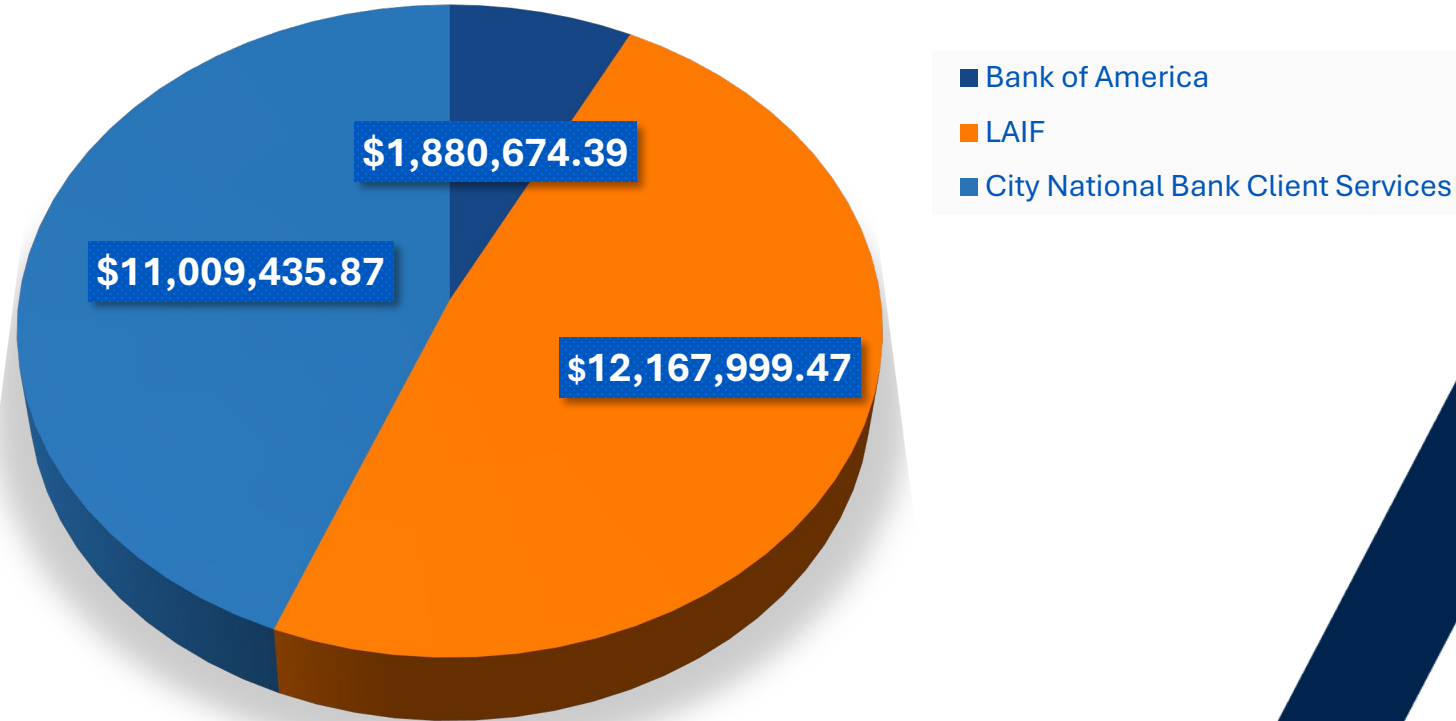
Investments & Club/Agency Accounts

	Interest	Balance	Total
Investments			
VEBA Trust		\$ 5,597,531	
Children's Center Reserve		\$ 5,411,905	
Total Investments			\$ 11,009,436
TOTAL ASI FUNDS			\$24,025,108
Club/Agency Accounts			
Bank of America Checking	0.97%	\$ 403,311	
Local Agency Investment Fund (LAIF)	4.40%	\$ 629,691	
Total Club/Agency Accounts			\$ 1,033,002

Status of Funds as of 9/30/25

Financial Institution Summary

Grand Total: \$25,058,109.73



SUMMARY



Summary

ASI closed the first quarter of FY 2025-26 in a strong financial and operational position.

- Focusing on Strong Student Engagement

Overall, ASI remains well-positioned for sustained financial health and continued alignment with its strategic goals.



Looking Forward

- Next Quarter Focus:
 - Capital project approvals
 - FY 2026-27 budget process
 - Feasibility study for the ASI Student Wellness Initiative.



QUESTIONS?

