

# California Exempt Organization Annual Information Return

Calendar Year 2014 or fiscal year beginning (mm/dd/yyyy) **07/01/2014**, and ending (mm/dd/yyyy) **06/30/2015**

Corporation/Organization Name  
**STUDENT UNION, INC. OF SAN JOSE STATE UNIVERSITY**

California corporation number  
**1105403**

Additional Information. See instructions.

FEIN  
**94-2830732**

Street address (suite or room)  
**ONE WASHINGTON SQUARE**

PMB no.

City  
**SAN JOSE**

State  
**CA**

ZIP code  
**95192-0201**

Foreign country name

Foreign province/state/county

Foreign postal code

**A** First Return  Yes  No

**B** Amended Return  Yes  No

**C** IRC Section 4947(a)(1) trust  Yes  No

**D** Final Information Return?  
 Dissolved  Surrendered (Withdrawn)  
 Merged/Reorganized Enter date: (mm/dd/yyyy)

**E** Check accounting method:  
 (1)  Cash (2)  Accrual (3)  Other

**F** Federal return filed?  
 (1)  990T (2)  990-PF (3)  Sch H (990)

**G** Is this a group filing? See instructions.  Yes  No

**H** Is this organization in a group exemption?  Yes  No  
 If "Yes," what is the parent's name?

**I** Did the organization have any changes to its guidelines not reported to the FTB? See instructions.  Yes  No

**J** If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions.  Yes  No

**K** Is the organization exempt under R&TC Section 23701g?  Yes  No  
 If "Yes," enter the gross receipts from nonmember sources \$

**L** If organization is exempt under R&TC Section 23701d and meets the filing fee exception, check box. No filing fee is required.

**M** Is the organization a Limited Liability Company?  Yes  No

**N** Did the organization file Form 100 or Form 109 to report taxable income?  Yes  No

**O** Is the organization under audit by the IRS or has the IRS audited in a prior year?  Yes  No

**P** Is an IRS Form 1023/1024 pending?  Yes  No  
 Date filed with IRS

**Part I Complete Part I unless not required to file this form. See General Instructions B and C.**

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	10,313,744.00
	2	Gross dues and assessments from members and affiliates	2	00
	3	Gross contributions, gifts, grants, and similar amounts received	3	00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Instruction B	4	10,313,744.00
	5	Cost of goods sold	5	00
	6	Cost or other basis, and sales expenses of assets sold	6	1,998,829.00
	7	Total costs. Add line 5 and line 6	7	1,998,829.00
	8	Total gross income. Subtract line 7 from line 4	8	8,314,915.00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	8,824,474.00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	-509,559.00
Filing Fee	11	Filing fee \$10 or \$25. See General Instruction F	11	10.00
	12	Total payments	12	00
	13	Penalties and Interest. See General Instruction J	13	00
	14	Use tax. See General Instruction K	14	00
	15	Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result	15	10.00

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  
 Signature of officer: *Antonie Joh* Title: **ASSOCIATE DIRE** Date: **5/13/16** Telephone: **408-924-6315**

Preparer's signature: *Antonie Joh* Date: **MAY 11 2016** Check if self-employed:  PTIN: **P00187374**

Paid Preparer's Only  
 Firm's name (or yours, if self-employed) and address: **RSM US LLP**  
**105 8TH AVENUE SE, SUITE 300**  
**OLYMPIA, WA 98501-1386** Telephone: **42-0714325**  
**360-754-7244**

May the FTB discuss this return with the preparer shown above? See instructions  Yes  No

**Part II** Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	1	00	
	2	Interest	2	312,611.00	
	3	Dividends	3	00	
	4	Gross rents	4	1,872,052.00	
	5	Gross royalties	5	00	
	6	Gross amount received from sale of assets (See Instructions) STATEMENT 1	6	2,000,512.00	
	7	Other income SEE STATEMENT 2	7	6,128,569.00	
	8	<b>Total gross sales or receipts from other sources.</b> Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	8	<b>10,313,744.00</b>	
	9	Contributions, gifts, grants, and similar amounts paid	9	00	
	10	Disbursements to or for members	10	00	
	11	Compensation of officers, directors, and trustees SEE STATEMENT 3	11	211,467.00	
	12	Other salaries and wages	12	3,096,679.00	
	Expenses and Disbursements	13	Interest	13	00
		14	Taxes	14	170,296.00
		15	Rents	15	1,543,788.00
		16	Depreciation and depletion (See instructions)	16	526,519.00
		17	Other Expenses and Disbursements SEE STATEMENT 4	17	3,275,725.00
		18	<b>Total expenses and disbursements.</b> Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	18	<b>8,824,474.00</b>

Schedule L Balance Sheets		Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)	
<b>Assets</b>					
1 Cash		3,172,317.		691,616.	
2 Net accounts receivable		177,178.		502,423.	
3 Net notes receivable					
4 Inventories					
5 Federal and state government obligations					
6 Investments in other bonds STMT 5		643,370.		1,644,633.	
7 Investments in stock STMT 6		4,227,905.		4,929,009.	
8 Mortgage loans					
9 Other investments					
10 a Depreciable assets	6,953,343.		7,186,545.		
b Less accumulated depreciation	( 3,771,931. )	3,181,412.	( 4,298,450. )	2,888,095.	
11 Land					
12 Other assets STMT 7		242,338.		310,927.	
13 <b>Total assets</b>		<b>11,644,520.</b>		<b>10,966,703.</b>	
<b>Liabilities and net worth</b>					
14 Accounts payable		1,627,514.		1,729,812.	
15 Contributions, gifts, or grants payable					
16 Bonds and notes payable					
17 Mortgages payable					
18 Other liabilities STMT 8		92,033.		108,639.	
19 Capital stock or principal fund					
20 Paid-in or capital surplus. Attach reconciliation					
21 Retained earnings or income fund		9,924,973.		9,128,252.	
22 <b>Total liabilities and net worth</b>		<b>11,644,520.</b>		<b>10,966,703.</b>	

**Schedule M-1 Reconciliation of income per books with income per return**

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	• -796,721.	7 Income recorded on books this year not included in this return.	•
2 Federal income tax	•	8 Deductions in this return not charged against book income this year	•
3 Excess of capital losses over capital gains	•	9 Total. Add line 7 and line 8	
4 Income not recorded on books this year	•	10 Net income per return.	
5 Expenses recorded on books this year not deducted in this return STMT 9	• 287,162.	Subtract line 9 from line 6	
6 Total. Add line 1 through line 5	-509,559.		-509,559.



---



---

FORM 199	GROSS AMOUNT FROM SALE OF ASSETS	STATEMENT	1
----------	----------------------------------	-----------	---

---

<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>METHOD ACQUIRED</u>	
			PURCHASED	
	<u>COST OR OTHER BASIS</u>	<u>DEPREC.</u>	<u>EXPENSE OF SALE</u>	<u>GROSS SALES PRICE</u>
	1,998,829.	0.	0.	2,000,512.
TOTAL TO FORM 199, PAGE 2, LN 6	<u>1,998,829.</u>	<u>0.</u>	<u>0.</u>	<u>2,000,512.</u>

---



---

FORM 199	OTHER INCOME	STATEMENT	2
----------	--------------	-----------	---

---

<u>DESCRIPTION</u>	<u>AMOUNT</u>
OTHER INCOME	73,755.
SERVICE FEES	4,095,733.
COMMISSIONS	284,261.
REIMBURSED WAGES & BENEFITS	388,680.
STUDENT FEES	194,012.
REIMBURSED EVENT COSTS	1,092,128.
TOTAL TO FORM 199, PART II, LINE 7	<u>6,128,569.</u>

---



---

**FORM 199                      COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES                      STATEMENT                      3**


---

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
JOSEE LAROCHELLE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	VP OF ADMIN & FINANCE 2.00	0.
RENEE BARNETT TERRY ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	VP OF STUDENT AFFAIRS 2.00	0.
EMILY WUGHALTER ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER 2.00	0.
AARON MILLER ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	AS PRESIDENT, BOARD CHAIR 2.00	0.
LAURA SULLIVAN-GREEN ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER 2.00	0.
ROSE LEE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER 2.00	0.
ADRIANE BATES ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER 2.00	0.
CHRISTIAN TIMBOL ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER, VICE CHAIR 2.00	0.
KAMILAH LOPEZ ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER 2.00	0.
INDERPOL KAUR ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	BOARD MEMBER 2.00	0.
CATHY BUSALACCHI ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0201	EXEC. DIRECTOR, BOARD SECR 40.00	211,467.

THEODORE CADY  
ONE WASHINGTON SQUARE  
SAN JOSE, CA 95192-0201

EVENT DIRECTOR  
40.00

0.

TOTAL TO FORM 199, PART II, LINE 11

211,467.

FORM 199 OTHER EXPENSES STATEMENT 4

DESCRIPTION	AMOUNT
EVENT COSTS	1,174,957.
REPAIRS & MAINTENANCE	318,920.
COMMUNICATIONS	118,586.
EQUIPMENT EXPENSE	95,832.
PENSION PLAN CONTRIBUTIONS	142,912.
OTHER EMPLOYEE BENEFITS	734,075.
LEGAL FEES	30,138.
ACCOUNTING FEES	49,581.
INVESTMENT MANAGEMENT FEES	64,102.
OTHER PROFESSIONAL FEES	21,747.
OFFICE EXPENSES	261,303.
TRAVEL	21,326.
INSURANCE	200,632.
ALL OTHER EXPENSES	41,614.
TOTAL TO FORM 199, PART II, LINE 17	3,275,725.

FORM 199 INVESTMENTS IN OTHER BONDS STATEMENT 5

DESCRIPTION	BEG. OF YEAR	END OF YEAR
VIRTUS MULTI-SECTOR ST BD	643,370.	884,633.
TCW T/R BOND FD-I	0.	760,000.
TOTAL TO FORM 199, SCHEDULE L, LINE 6	643,370.	1,644,633.

---



---

FORM 199	INVESTMENTS IN STOCK	STATEMENT	6
----------	----------------------	-----------	---

---

<u>DESCRIPTION</u>	<u>BEG. OF YEAR</u>	<u>END OF YEAR</u>
PUBLICLY TRADED SECURITIES	4,227,905.	4,929,009.
TOTAL TO FORM 199, SCHEDULE L, LINE 7	4,227,905.	4,929,009.

---



---

FORM 199	OTHER ASSETS	STATEMENT	7
----------	--------------	-----------	---

---

<u>DESCRIPTION</u>	<u>BEG. OF YEAR</u>	<u>END OF YEAR</u>
PREPAID EXPENSES AND DEFERRED CHARGES	17,585.	69,731.
FUNDS HELD IN TRUST	92,033.	108,476.
LETTER OF CREDIT	25,000.	25,000.
CONSTRUCTION IN PROGRESS	107,720.	107,720.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	242,338.	310,927.

---



---

FORM 199	OTHER LIABILITIES	STATEMENT	8
----------	-------------------	-----------	---

---

<u>DESCRIPTION</u>	<u>BEG. OF YEAR</u>	<u>END OF YEAR</u>
DEPOSITORY ACCOUNTS	92,033.	108,639.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	92,033.	108,639.

---



---

FORM 199	EXPENSES RECORDED ON BOOKS THIS YEAR NOT DEDUCTED IN THIS RETURN	STATEMENT	9
----------	---------------------------------------------------------------------	-----------	---

---

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS	287,162.
TOTAL TO FORM 199, SCHEDULE M-1, LINE 5	287,162.

FORM 199

FUND BALANCES

STATEMENT 10

<u>DESCRIPTION</u>	<u>BEG. OF YEAR</u>	<u>END OF YEAR</u>
UNRESTRICTED ASSETS	9,924,973.	9,128,252.
TOTAL TO FORM 199, SCHEDULE L, LINE 21	9,924,973.	9,128,252.