

Report of Examination of the Accounts of  
THE ASSOCIATED STUDENTS OF THE UNIVERSITY OF ARIZONA

July 1, 1966 to June 30, 1967

Report No. 136

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for the Arizona Board of Regents

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EXAMINATION OF THE ACCOUNTS OF THE  
ASSOCIATED STUDENTS OF THE UNIVERSITY OF ARIZONA

To the Arizona Board of Regents:

Our report covering the examination of the accounts of the Activities Section and of the Photography Service of the Associated Students of the University of Arizona for the fiscal year 1966-67 is presented herewith.

The financial statements included in this report give effect to accounts receivable, accounts payable, and inventories, where these assets and liabilities are material factors in computing operating results and financial position. Similar modifications of the cash basis of accounting used by the Association and by the University of Arizona have been made by us in the financial statements submitted with our reports in prior years.

Respectfully submitted,

  
Marvin Stein  
Supervising Examiner

  
R. L. Smith  
Examiner

February 15, 1968

THE ASSOCIATED STUDENTS OF THE UNIVERSITY OF ARIZONA

EXAMINATION REPORT

JULY 1, 1966 TO JUNE 30, 1967

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THE ASSOCIATED STUDENTS OF THE UNIVERSITY OF ARIZONA

EXAMINATION REPORT

JULY 1, 1966 TO JUNE 30, 1967

PART I: ACTIVITIES

Financial Summary

The Activities Section of the Associated Students lost \$9,793 in the fiscal year 1966-67. This is a reduction of \$40,941 in net income when compared with the comparable net income of \$31,148 earned in the fiscal year 1965-66.

Expenditures of \$395,234 exceeded the generated income of \$236,194 by \$159,040. Income from Student Activity Fees was only \$149,247, resulting in a net loss of \$9,793. As a result, the fund balance of the Activities Section decreased from \$85,321 at the beginning of the year to \$75,528 at June 30, 1967.

Comments on Operating Results

Exhibit A and Schedule 1 show the income and expenses of the Activities Section and Schedules 2 through 5 state the income and expenses of each activity within the Activities Section of the Associated Students. Exhibit B is a tabular comparison, including trend percentage, of total income, total expenses, and operating deficit, for the four major classifications of activities within the Activities Section. Exhibit C depicts income and expense items for the five years ended June 30, 1967 in common-size percentages.

A tabular comparison of total income, total expenses, and net income for the Activities Section in 1966-67 and 1965-66 follows:

	<u>1966-67</u>	<u>1965-66</u>	<u>Amount</u>	<u>% Increase</u>
Total Income	\$ 385,441	\$ 369,326	\$ 16,115	4.4
Total Expenses	<u>395,234</u>	<u>338,178</u>	<u>57,056</u>	<u>16.9</u>
<u>Net Income (Loss)</u>	<u>\$( 9,793)</u>	<u>\$ 31,148</u>	<u>\$(40,941)</u>	<u>*</u>

The above table shows that total expenses in 1966-67 exceeded total expenses in 1965-66 by a larger amount and percent than did total income, thereby reducing net income of \$31,148 to a net loss of \$9,793.

Income increases occurred in publication advertising (\$10,322), ticket sales for concert productions (\$12,826) and student activity fees (\$514). The latter increase is \$6,700 less than estimated and is due to almost identical enrollment in the two years of students subject to the activity fee. Excluding a nominal increase in transfers from ICA and Bookstore (\$698), all other revenue items were less than the previous year, \$8,245 altogether.

Expense increases occurred primarily in Operating Supplies (\$21,387), Salaries (\$12,206) and Wages (\$1,100), entertainment for concert productions (\$11,055), publicity for concert productions (\$1,582), payroll taxes and retirement (\$1,402), and furniture and equipment (\$3,056). All other expenses increased the nominal amount of \$5,268. The major increase in operating supplies was an expense of \$16,284 for the purchase of band uniforms. These uniforms replaced uniforms

purchased in 1957-58. The addition of a Publications Manager and Publications Secretary added \$8,883 in new salaries, the balance of the increase consists of merit raises and normal growth. The increase in payroll taxes and retirement followed the increase in salaries and wages. Other increases are discussed under the appropriate activity.

Publications (Schedule 2)

The following summary shows the changes in net income before the application of activity fees, between 1966-67 and 1965-66 for the publications comprising this group of activities:

<u>Publication</u>	<u>Net Income (Loss)</u>		<u>Increase (Decrease) in Net Income</u>
	<u>1966-67</u>	<u>1965-66</u>	
Wildcat	\$ ( 969)	\$ ( 6,503)	\$ 5,534
Desert	(12,436)	(12,281)	( 155)
Student Handbook	( 3,998)	( 3,532)	( 466)
Grid Review	1,132	2,465	(1,333)
Ananke	( 1,710)	( 1,264)	( 446)
Student Directory	3,587	3,829	( 242)
Organizations Booklet	( 25)	-o-	( 25)
Course Evaluation	10	-o-	10
Publication Reserve	<u>( 2,474)</u>	<u>( 281)</u>	<u>(2,193)</u>
	<u>\$ (16,883)</u>	<u>\$ (17,567)</u>	<u>\$ 684</u>

The increase in Wildcat net income is due solely to the increase of \$7,824 in advertising which more than offsets increased expenses of \$1,753 and reduced subscriptions of \$537.

Desert sales of 2,654 copies realized revenue of \$18,555, whereas \$22,051 was received in 1965-66 on the sale of 3,564 copies. A reduction in expenses of \$3,430 failed to offset the reduction in revenue.

The net loss of the Student Handbook increased \$466 because printing, photography, engraving expenses increased while revenue did not.

The Grid Review actually had a more profitable year (\$356) in 1966-67 than in 1965-66. However, profits transferred to ICA in 1966-67 (\$5,625) were greater than profits transferred in 1965-66 (\$3,936), causing an overall loss in 1966-67 of \$1,333.

The increased loss of \$446 by Ananke stems from increased printing et al., without a corresponding increase in revenue. The smaller profit of the Student Directory is also attributable to greater printing, etc., costs that were not absorbed by increased sales. Furniture and equipment purchased in 1966-67 and charged to Publication Reserve amounted to \$1,968 whereas such expenditures did not occur in the previous year.

Social and Other Activities (Schedule 2)

These activities have very little revenue producing capabilities and are basically supported by appropriations from student activity fees, \$69,553 in 1966-67.

Exhibit B depicts the declining income/rising expense trend of this group, requiring increasing activity fee support that was \$20,122 greater in 1966-67 than in the prior year; whereas total fees collected in 1966-67 increased by the slight sum of \$514.

Special Committees (Schedule 3)

These activities likewise have very little revenue producing capabilities, relying basically on donations and miscellaneous sales. These sources realized \$6,560 in 1966-67, a decrease of \$3,013, or 31%. Meanwhile, expenses increased 10% from \$33,946 to \$37,459. See Exhibit B.

Special Events and Administration (Schedule 4)

The net loss of Special Events and Administration is segregated in the following table for comparative purposes:

	Net Income (Loss)		Increase
	<u>Before Activity Fees</u>		(Decrease) in
	<u>1966-67</u>	<u>1965-66</u>	<u>Net Income</u>
Special Events	\$( 1,325)	\$( 1,316)	\$( 9)
Administration	<u>(42,570)</u>	<u>(28,123)</u>	<u>(14,447)</u>
<u>Total</u>	<u>\$(43,895)</u>	<u>\$(29,439)</u>	<u>\$(14,456)</u>

The only comment necessary with respect to activities within Special Events is to note that increased entertainment (\$11,055) and publicity (\$1,582) expenses almost equaled the increased ticket sales (\$12,826). As for Administration, 94% of the increase is attributable to increased salaries and payroll taxes and retirement thereon, commented on previously. The balance of the increase is due to increased Operating Supplies.

Exhibit B consists of a comparative statement of income and expense by each major activity and total Activities Section. Photo Service has been included separately for comparative purposes. The exhibit includes the most recent three years of operations and shows trend percentages based on 1964-65 as 100%. Exhibit C shows income and expense items of the Activities Section as common-size percentages for the most recent five years of operations.

Comments on the Statement of Financial Position

Exhibit D shows the assets, liabilities, reserves and fund balance of the Activities Section of the Associated Students at June 30, 1967, with comparative amounts at June 30, 1966.

The cash on deposit at the Business Office on June 30, 1967, decreased \$18,340 from the balance on deposit on June 30, 1966. The net loss for the year (see Exhibit A) of \$9,793, as reflected by the decrease in the Activities Fund Balance, accounted for half of the decrease. Disregarding normal increases and decreases in asset and liability accounts throughout a year, the rest of the decrease is accounted for by:

A note receivable from Dr. Richard Wagner for funds advanced to him re Model UN, due and paid in December, 1967	\$ 2,000
Increased accounts receivable	5,510
Deferred expenses of the Course Evaluation booklet published in September, 1967	<u>1,133</u>
	<u>\$ 8,643</u>

PART II: PHOTOGRAPHY SERVICE

Financial Summary

The Photography Service's net income in 1966-67 was \$9,407, an increase of \$6,444 over 1965-66 net income of \$2,963. This profit increased the balance in the Retained Earnings Account to \$12,690.

Comments on Operating Results

Exhibit E shows the detail of the income and expenses of the Photography Service for 1966-67 compared to those items in the two preceding years. Trend percentages are also shown based on 1964-65 as the "100" year. Exhibit F shows the income and expense items as common-size percentages for the most recent five years of operations.

Sales in 1966-67 were \$91,869, an increase of \$7,935 (9%) over the preceding year and more than double the sales of 1962-63.

Cost of Sales decreased from \$66,884 in 1965-66 to \$63,367. In view of the increased sales, gross profit increased \$11,452 (67%) in 1966-67.

Operating Expenses totaled \$14,471 in 1966-67, an increase of 12% over the preceding year. The trend in operating expenses is very favorable, averaging 11% per year for the last four years, one-half the average increase in sales for the corresponding period.

In 1966-67, work done for the "Desert" totaled \$9,777 and \$4,702 of that amount was charged off as a "billing adjustment." This is an increase of \$3,057 over the charge-off in 1965-66 and \$4,347 over the charge-off in 1964-65. Controls are needed to assure the operation of the Desert within its budget and if the budget for photography services is insufficient, it should be increased. It is not practicable to charge losses incurred by the Desert to the Photography Service.

The trends in Photography Service are summarized as follows:

	<u>1962-63</u>	<u>1963-64</u>	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>
Sales	100	114	148	198	216
Cost of Sales	100	107	129	188	178
Expenses	100	111	125	141	161
Desert Billing/ Adjustments	100	125	22	104	296

Comments on the Statement of Financial Position

Exhibit G shows the assets, liabilities, and fund balance of the Photography Service of the Associated Students at June 30, 1967, with comparable amounts at June 30, 1966.

The cash on deposit at the Business Office on June 30, 1967, increased \$10,251, from an overdraft of \$1,274 at June 30, 1966, to \$8,977. The increase is comprised primarily of the net income of \$9,407. A summary of the increase follows:

Net Income		\$ 9,407
Depreciation and Amortization		3,644
Increase in Accounts Payable		561
Decrease in Accounts Receivable		<u>129</u>
Total Cash Increase		\$ 13,741
Less Increase in Inventory	\$ 2,191	
Less Purchases of Fixed Assets	<u>856</u>	<u>3,047</u>
Net Cash Increase		\$ 10,694
Less Deposit in Transit		<u>443</u>
Net Increase in Business Office Account		<u><u>\$ 10,251</u></u>

Exhibit A

The Associated Students of The University of Arizona

ACTIVITIES

Comparative Statement of Income and Expenses

for Years 1964-65, 1965-66, 1966-67

	<u>Amounts</u>			<u>Trend Percentage</u> <u>(1964-65 = 100)</u>	
	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>	<u>1965-66</u>	<u>1966-67</u>
<u>Income</u>					
Student Activity Fees	\$ 132,845	\$ 148,733	\$ 149,247	112	112
Publication Sales	36,084	38,016	36,216	105	100
Sale of Publication					
Advertising	103,430	114,259	124,581	110	120
Events Ticket Sales	26,278	25,914	37,099	99	141
Program and Misc. Sales	4,358	3,521	2,897	81	66
Entry Fees & Dues	3,229	1,338	1,103	41	34
Donations	10,276	8,025	4,677	78	46
Transfer from ICA	4,404	2,643	2,790	60	63
Transfer from Bookstore	5,341	21,385	21,936	400	411
Other Income	<u>4,445</u>	<u>5,492</u>	<u>4,895</u>	<u>124</u>	<u>110</u>
<u>Total Income</u>	330,690	369,326	385,441	112	117
<u>Total Expenses (Schedule 1)</u>	<u>319,099</u>	<u>338,178</u>	<u>395,234</u>	<u>106</u>	<u>124</u>
<u>Net Income (Loss)</u>	<u>\$ 11,591</u>	<u>\$ 31,148</u>	<u>\$ ( 9,793)</u>	<u>269</u>	<u>-</u>

The Associated Students of The University of ArizonaACTIVITIESComparative Schedule of Expensesfor Years 1964-65, 1965-66, 1966-67

	<u>Amounts</u>			<u>Trend Percentage</u> <u>(1964-65 = 100)</u>	
	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>	<u>1965-66</u>	<u>1966-67</u>
<u>Expenses</u>					
Salaries & Wages	\$ 57,320	\$ 67,626	\$ 80,932	118	141
Scholarships	4,265	3,600	3,700	84	87
Professional Fees	5,390	5,332	6,586	99	122
Office Expense	5,354	7,319	6,377	137	119
Operating Supplies	13,415	10,473	31,860	78	237
Awards	6,492	6,363	4,183	98	64
Laundry	517	543	779	105	151
Dues & Subscriptions	1,448	682	1,229	47	85
Donations	9,373	4,650	1,000	50	11
Entertainment	17,129	14,453	25,493	84	149
Insurance	822	75	52	9	6
Publicity	3,098	2,909	4,708	94	152
Rent	4,826	5,097	6,517	106	135
Printing, Photography and Engraving	132,818	144,678	147,074	109	111
Food and Banquets	6,410	6,536	7,523	102	117
Repairs	466	444	757	95	162
Travel	37,174	43,436	45,390	117	122
Furniture and Equipment	1,644	965	4,021	59	245
Payroll Taxes & Retirement	2,263	2,861	4,263	126	188
Business Office Service Charge	1,526	1,616	1,905	106	125
Transfer to ICA	5,311	3,936	5,625	74	106
Other Expenses	<u>2,038</u>	<u>4,584</u>	<u>5,260</u>	<u>225</u>	<u>258</u>
<u>Total Expenses (to Exhibit A)</u>	<u>\$ 319,099</u>	<u>\$ 338,178</u>	<u>\$ 395,234</u>	<u>106</u>	<u>124</u>

The Associated Students of The University of ArizonaPUBLICATIONSStatement of Direct Expenses and Generated IncomeJuly 1, 1966 to June 30, 1967

	<u>Wildcat</u>	<u>Desert</u>	<u>Student Handbook</u>	<u>Grid Review</u>	<u>Ananke</u>	<u>Student Directory</u>	<u>Organizations &amp; Societies Booklet</u>	<u>Publications Reserve</u>	<u>1966 Course Evaluation</u>	<u>Total Publications</u>
<u>Direct Expenses</u>										
Salaries, Wages, & Commissions	\$ 19,125	\$ 2,784		\$ 901	\$ 150	\$ 35				\$ 22,995
Professional Fees	34									34
Office Expense	2,648	288	\$ 4	9		11		\$ 1		2,961
Operating Supplies	2,299	39		67	16	55		260	\$ 16	2,752
Awards		13						32		45
Dues & Subscriptions	188							32		220
Publicity		16								16
Printing, Photography, & Engraving	81,260	27,765	6,619	12,311	1,978	7,881	\$ 25	13	1,650	139,502
Food & Banquets		21						167	3	191
Repairs	226	32						34		292
Travel	480	33	27	13	4	21		122		700
Furniture & Equipment				379				1,968		2,347
Transfer to Intercollegiate Athletics				5,625						5,625
<u>Total Direct Expenses</u>	<u>106,260</u>	<u>30,991</u>	<u>6,650</u>	<u>19,305</u>	<u>2,148</u>	<u>8,003</u>	<u>25</u>	<u>2,629</u>	<u>1,669</u>	<u>177,680</u>
<u>Income Generated by the Activity</u>										
Copy Sales and Subscriptions	4,639	18,555		8,238	438	2,512	-o-	155	1,679	36,216
Advertising	100,652		2,652	12,199		9,078	-o-			124,581
<u>Total Income Generated by the Activity</u>	<u>105,291</u>	<u>18,555</u>	<u>2,652</u>	<u>20,437</u>	<u>438</u>	<u>11,590</u>	<u>-o-</u>	<u>155</u>	<u>1,679</u>	<u>160,797</u>
<u>Net Added to (or Drawn from)</u>										
<u>Assoc. Stud. Actv'y. Fees</u>	<u>\$( 969)</u>	<u>\$(12,436)</u>	<u>\$(3,998)</u>	<u>\$ 1,132</u>	<u>\$(1,710)</u>	<u>\$ 3,587</u>	<u>\$(25)</u>	<u>\$(2,474)</u>	<u>\$ 10</u>	<u>\$( 16,883)</u>

## The Associated Students of the University of Arizona

## SOCIAL AND OTHER ACTIVITIES

## Statement of Direct Expenses and Generated Income

July 1, 1966 to June 30, 1967

	Assoc. Women Students	Band	Orchestra	Choir	Livestock Judging	Rodeo	Rifle Team	Women's Recr. Assoc.	Forensics	Air Force ROTC Drill Team	Army ROTC Drill Team	Reader's Theatre	Internat. Stud. Club- Soccer	Total Social & Other
<u>Direct Expenses</u>														
Salaries & Wages	\$ 600	\$ 1,200		\$ 175		\$ 249		\$ 1,283						\$ 3,507
Scholarships	200	3,500												3,700
Professional Fees	160	250				615							\$ 90	1,115
Office Expense	146	268		3		9		237					3	666
Operating Supplies	800	17,469	\$ 15	659		312		2,638		\$ 24	\$ 126	\$ 23		22,066
Awards	30	120		3		1,029	\$ 46	457						1,685
Laundry		232	291	241										764
Dues & Subscriptions	30					134		36					20	220
Entertainment	216													216
Publicity		724		33		541								1,298
Rent		10				2,158		286				45	9	2,508
Printing, Photography, Engraving	1,157	259	38	1		20		12						1,487
Food and Banquets	757	510				2		258					12	1,539
Repairs	32	10						89						131
Travel	1,120	8,978	3,170	2,047	\$ 1,500	2,258	63	5,486	\$ 5,280	729	749	599	817	32,796
Furniture & Equipment								1,285						1,285
Other Expenses	134						48	373		59	84			698
<u>Total Direct Expenses</u>	<u>5,382</u>	<u>33,530</u>	<u>3,514</u>	<u>3,162</u>	<u>1,500</u>	<u>7,327</u>	<u>157</u>	<u>12,440</u>	<u>5,280</u>	<u>812</u>	<u>959</u>	<u>667</u>	<u>951</u>	<u>75,681</u>
<u>Income Generated by the Activity</u>														
Ticket Sales	666					1,883		390						2,939
Program Sales						54								54
Miscellaneous Sales						32								32
Donations						476								476
Entry Fees and Dues						119			20					139
Other Income		316												316
Transfer from Intercollegiate Athletics		2,000												2,000
<u>Total Income Generated by the Activity</u>	<u>666</u>	<u>2,316</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>2,564</u>	<u>-0-</u>	<u>390</u>	<u>20</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>5,956</u>
<u>Net Added to (or Drawn from)</u>														
<u>Assoc. Stud. Activity Fees</u>	<u>\$(4,716)</u>	<u>\$(31,214)</u>	<u>\$(3,514)</u>	<u>\$(3,162)</u>	<u>\$(1,500)</u>	<u>\$(4,763)</u>	<u>\$(157)</u>	<u>\$(12,050)</u>	<u>\$(5,260)</u>	<u>\$(812)</u>	<u>\$(959)</u>	<u>\$(667)</u>	<u>\$(951)</u>	<u>\$(69,725)</u>

## The Associated Students of the University of Arizona

## SPECIAL COMMITTEES

## Statement of Direct Expenses and Generated Income

July 1, 1966 to June 30, 1967

	Senate Approp. Board	Academic	Speakers Board	Community Service	Camp Wildcat	Elections	Publicity	Public Relations	Social	Traditions	Student Govt.	People to People	Arizona Community Relations	Total Committees
<u>Direct Expenses</u>														
Salaries and Wages						\$ 140			\$ 435		\$ 2,800			\$ 3,375
Professional Fees	\$ 10		\$ 3,950					\$ 2		\$ 375				4,337
Office Expense	143		38		\$ 2			50	2	42	321	\$ 15		613
Operating Supplies	485	\$ 9	2	\$ 30	229	130	\$ 826		147	2,060	173	18	\$ 73	4,182
Awards		43		54					13	41	1,027			1,178
Laundry										15				15
Dues and Subscriptions	500				20						190	25		735
Donations				1,000										1,000
Entertainment	150							80	527					757
Rent	96							106	1,205	137		27		1,571
Printing, Photography, Engraving	128				24			79	50		80	82		443
Food and Banquets	160		79	9	34		16	496	220	447	966	185	147	2,759
Repairs										17	183			200
Travel	8,297		7	46	108			468		746	238	1,638		11,548
Furniture and Equipment									265					265
Other Expenses	293		32		3,682	304			114	56				4,481
<u>Total Direct Expenses</u>	<u>10,262</u>	<u>52</u>	<u>4,108</u>	<u>1,139</u>	<u>4,099</u>	<u>574</u>	<u>842</u>	<u>1,281</u>	<u>2,978</u>	<u>3,936</u>	<u>5,978</u>	<u>1,990</u>	<u>220</u>	<u>37,459</u>
<u>Income Generated by the Activity</u>														
Ticket Sales									1,243					1,243
Miscellaneous Sales					467					1,892				2,359
Donations				1,617	2,584									4,201
Other Income				90	219					709		101		1,119
<u>Total Income Generated by the Activity</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>1,707</u>	<u>3,270</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>1,243</u>	<u>2,601</u>	<u>-0-</u>	<u>101</u>	<u>-0-</u>	<u>8,922</u>
<u>Net Added to (or Drawn from)</u>														
<u>Assoc. Stud. Activity Fees</u>	<u>\$(10,262)</u>	<u>\$(52)</u>	<u>\$(4,108)</u>	<u>\$ 568</u>	<u>\$( 829)</u>	<u>\$(574)</u>	<u>\$(842)</u>	<u>\$(1,281)</u>	<u>\$(1,735)</u>	<u>\$(1,335)</u>	<u>\$(5,978)</u>	<u>\$(1,889)</u>	<u>\$(220)</u>	<u>\$(28,537)</u>

The Associated Students of The University of Arizona  
SPECIAL EVENTS AND ADMINISTRATION  
Statement of Direct Expenses and Generated Income  
July 1, 1966 to June 30, 1967

	<u>Home-</u> <u>coming</u>	<u>Parents</u> <u>Day</u>	<u>High School</u> <u>Senior Day</u>	<u>Student</u> <u>Religion</u> <u>Council</u>	<u>Men's</u> <u>Night</u>	<u>Ariz. Inv.</u> <u>Tennis</u> <u>Tourn.</u>	<u>Ariz. Open</u> <u>Tennis</u> <u>Tourn.</u>	<u>Concert</u> <u>Pro-</u> <u>ductions</u>	<u>Adminis-</u> <u>tration</u>	<u>Total Special</u> <u>Events and</u> <u>Administration</u>
<u>Direct Expenses</u>										
Salaries and Wages							\$ 37	\$ 68	\$ 50,950	\$ 51,055
Professional Fees				\$ 1,100						1,100
Office Expense			\$ 143		\$ 2			15	1,977	2,137
Operating Supplies	\$ 20	\$ 728	183		3	\$ 140	630	121	1,035	2,860
Awards	628				48	14	540		45	1,275
Dues and Subscriptions									54	54
Entertainment	120		100					24,300		24,520
Insurance									52	52
Publicity								3,394		3,394
Rent						274		1,632	532	2,438
Printing, Photography & Engraving	136			300	92			126	4,988	5,642
Food and Banquets	20		1,460	374	716	309			155	3,034
Repairs	10								124	134
Travel		41	48			1	2	4	250	346
Furniture and Equipment									124	124
Payroll Taxes and Retirement									4,263	4,263
Business Office Service Charge									1,905	1,905
Other Expenses	62	2	2				15			81
<u>Total Direct Expenses</u>	<u>996</u>	<u>771</u>	<u>1,936</u>	<u>1,774</u>	<u>861</u>	<u>738</u>	<u>1,224</u>	<u>29,660</u>	<u>66,454</u>	<u>104,414</u>
<u>Income Generated by the Activity</u>										
Ticket Sales								32,917		32,917
Entry Fees							964			964
Transfer from ICA					280	381	129			790
Transfer from Bookstore			1,936						20,000	21,936
Miscellaneous Sales					26				426	452
Other Income									3,460	3,460
<u>Total Income Generated by the Activity</u>	<u>-0-</u>	<u>-0-</u>	<u>1,936</u>	<u>-0-</u>	<u>306</u>	<u>381</u>	<u>1,093</u>	<u>32,917</u>	<u>23,886</u>	<u>60,519</u>
<u>Net Added to (or Drawn from)</u>										
<u>Assoc. Stud. Actv'y. Fees</u>	<u>\$(996)</u>	<u>\$(771)</u>	<u>\$ -0-</u>	<u>\$(1,774)</u>	<u>\$(555)</u>	<u>\$(357)</u>	<u>\$( 131)</u>	<u>\$ 3,257</u>	<u>\$(42,568)</u>	<u>\$( 43,895)</u>

Exhibit B

The Associated Students of The University of Arizona  
Comparative Statement of Income and Expenses by Activity  
for Years 1964-65, 1965-66, 1966-67.

<u>Activity</u>	<u>Amounts</u>			<u>Trend Percentage</u> <u>(1964-65 = 100)</u>	
	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>	<u>1965-66</u>	<u>1966-67</u>
<u>Publications</u>					
Income	\$ 139,713	\$ 152,364	\$ 160,797	109	115
Expenses	<u>156,660</u>	<u>169,931</u>	<u>177,680</u>	<u>108</u>	<u>113</u>
<u>Operating Loss</u>	<u>16,947</u>	<u>17,567</u>	<u>16,883</u>	<u>104</u>	<u>100</u>
<u>Social and Other Activities</u>					
Income	10,524	7,166	5,956	68	57
Expenses	<u>53,818</u>	<u>56,769</u>	<u>75,681</u>	<u>105</u>	<u>141</u>
<u>Operating Loss</u>	<u>43,294</u>	<u>49,603</u>	<u>69,725</u>	<u>115</u>	<u>161</u>
<u>Special Committees</u>					
Income	12,211	12,970	8,922	106	73
Expenses	<u>34,645</u>	<u>33,946</u>	<u>37,459</u>	<u>98</u>	<u>108</u>
<u>Operating Loss</u>	<u>22,434</u>	<u>20,976</u>	<u>28,537</u>	<u>94</u>	<u>127</u>
<u>Special Events and Administration</u>					
Income	35,397	48,093	60,519	136	171
Expenses	<u>73,976</u>	<u>77,532</u>	<u>104,414</u>	<u>105</u>	<u>141</u>
<u>Operating Loss</u>	<u>38,579</u>	<u>29,439</u>	<u>43,895</u>	<u>76</u>	<u>114</u>
<u>Total Activities</u>					
Income	197,845	220,593	236,194	111	119
Expenses	<u>319,099</u>	<u>338,178</u>	<u>395,234</u>	<u>106</u>	<u>124</u>
Operating Loss	121,254	117,585	159,040	97	131
Student Activity Fees	<u>132,845</u>	<u>148,733</u>	<u>149,247</u>	<u>112</u>	<u>112</u>
<u>Net Income (Loss)</u>	<u>11,591</u>	<u>31,148</u>	<u>( 9,793)</u>	<u>269</u>	<u>-</u>
<u>Photo Service</u>					
Sales	62,584	82,289	87,167	131	139
Cost of Sales	<u>45,868</u>	<u>66,884</u>	<u>63,367</u>	<u>146</u>	<u>138</u>
Gross Margin	16,716	15,405	23,800	92	142
Expenses	<u>11,172</u>	<u>12,617</u>	<u>14,471</u>	<u>113</u>	<u>130</u>
<u>Net Income</u>	<u>\$ 5,544</u>	<u>\$ 2,788</u>	<u>\$ 9,329</u>	<u>50</u>	<u>168</u>

The Associated Students of The University of Arizona

ACTIVITIES

Statement of Income and Expense by Common-Size Percentages

for the Five Years Ended June 30, 1967

	Common-Size Percentages				
	<u>1962-63</u>	<u>1963-64</u>	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>
<u>Income</u>					
Student Activity Fees	48.70	45.80	40.20	40.30	38.70
Publication Sales	13.80	12.50	10.90	10.30	9.40
Publication Advertising	19.90	24.20	31.30	30.90	32.30
Event Ticket Sales	9.00	9.90	8.00	7.00	9.70
Donations	2.20	2.00	3.10	2.20	1.20
Transfer from ICA	1.20	.90	1.30	.70	.70
Transfer from Bookstore	2.10	1.90	1.60	5.80	5.70
Other Income	<u>3.10</u>	<u>2.80</u>	<u>3.60</u>	<u>2.80</u>	<u>2.30</u>
<u>Total Income</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
<u>Expenses</u>					
Salaries and Wages	16.90	16.70	17.30	18.30	21.00
Scholarships	1.50	1.40	1.30	1.00	1.00
Professional Fees	.60	1.40	1.60	1.40	1.70
Office Expense	2.60	1.50	1.60	2.00	1.60
Operating Supplies	4.40	5.90	4.10	2.80	8.30
Awards	2.20	1.80	2.00	1.70	1.10
Donations	1.50	1.70	2.80	1.20	.30
Entertainment	3.80	6.10	5.20	3.90	6.60
Publicity	1.00	1.00	.90	.80	1.20
Rent	1.70	1.50	1.50	1.40	1.70
Printing, Photography, Engraving	38.70	39.50	40.20	39.20	38.10
Food and Banquets	1.70	2.30	1.90	1.80	1.90
Travel	12.40	9.60	11.20	11.80	11.80
Furniture and Equipment	.10	.80	.50	.30	1.00
Payroll Taxes and Retirement	1.10	.70	.60	.80	1.10
Business Office Service Charge	.50	.50	.50	.40	.50
Transfer to ICA	2.50	1.50	1.60	1.10	1.50
Other Expenses	<u>2.70</u>	<u>1.70</u>	<u>1.70</u>	<u>1.70</u>	<u>2.10</u>
<u>Total Expenses</u>	<u>95.90</u>	<u>95.60</u>	<u>96.50</u>	<u>91.60</u>	<u>102.50</u>
<u>Net Income (Loss)</u>	<u>4.10</u>	<u>4.40</u>	<u>3.50</u>	<u>8.40</u>	<u>( 2.50)</u>

The Associated Students of the University of Arizona  
ACTIVITIES  
Statement of Financial Position  
June 30, 1967 and 1966

	<u>June 30,</u> <u>1967</u>	<u>June 30,</u> <u>1966</u>	<u>Increase</u> <u>(Decrease)</u>
<u>Assets</u>			
<u>Current Assets</u>			
Cash on Deposit at Business Office	\$ 53,574	\$ 71,914	\$(18,340)
Cash in Bank, Central Treasury Fund	12,683	11,915	768
Change and Petty Cash Funds	640	600	40
Notes Receivable	2,000	-o-	2,000
Accounts Receivable	10,531	5,021	5,510
Advance for Travel, etc.	601	1,279	( 678)
American Airlines Deposit	425	425	-o-
Deferred Charges	<u>1,393</u>	<u>260</u>	<u>1,133</u>
<u>Total Current Assets</u>	<u>81,847</u>	<u>91,414</u>	<u>( 9,567)</u>
<u>Organization Banking Facility Fund</u>			
Cash in Bank	9,382	9,441	( 59)
Less: Deposits of Campus Organizations	8,159	7,500	659
Less: Advance from Central Treasury Fund	<u>-o-</u>	<u>1,000</u>	<u>( 1,000)</u>
<u>Net Fund Balance</u>	<u>1,223</u>	<u>941</u>	<u>282</u>
<u>Total Assets</u>	<u>\$ 83,070</u>	<u>\$ 92,355</u>	<u>\$( 9,285)</u>
<u>Liabilities, Reserves and Fund Balances</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$ 3,970	\$ 3,874	\$ 96
Deferred Income	<u>-o-</u>	<u>131</u>	<u>( 131)</u>
<u>Total Current Liabilities</u>	<u>3,970</u>	<u>4,005</u>	<u>( 35)</u>
<u>Reserves</u>			
Central Treasury Fund	2,349	2,088	261
Organization's Banking Facility Fund	<u>1,223</u>	<u>941</u>	<u>282</u>
<u>Total Reserves</u>	<u>3,572</u>	<u>3,029</u>	<u>543</u>
<u>Activities Fund Balance</u>	<u>75,528</u>	<u>85,321</u>	<u>( 9,793)</u>
<u>Total Liabilities, Reserves, and Fund Balance</u>	<u>\$ 83,070</u>	<u>\$ 92,355</u>	<u>\$( 9,285)</u>

The Associated Students of the University of Arizona  
PHOTOGRAPHY SERVICE  
Comparative Statements of Income and Expense  
for Years 1964-65, 1965-66, 1966-67

	<u>Amounts</u>			<u>Trend Percentage</u> <u>(1964-65 = 100)</u>	
	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>	<u>1965-66</u>	<u>1966-67</u>
<u>Sales</u>	\$ <u>62,939</u>	\$ <u>83,934</u>	\$ <u>91,869</u>	<u>133</u>	<u>146</u>
<u>Cost of Sales</u>					
Beginning Inventory	2,527	4,719	10,233	187	405
Purchases & Purchased Services	<u>27,836</u>	<u>47,241</u>	<u>42,421</u>	<u>170</u>	<u>152</u>
<u>Total</u>	<u>30,363</u>	<u>51,960</u>	<u>52,654</u>	<u>171</u>	<u>173</u>
Ending Inventory	<u>4,719</u>	<u>10,233</u>	<u>12,424</u>	<u>217</u>	<u>263</u>
Cost of Material & Services	<u>25,644</u>	<u>41,727</u>	<u>40,230</u>	<u>163</u>	<u>157</u>
Salaries & Wages	<u>20,224</u>	<u>25,157</u>	<u>23,137</u>	<u>124</u>	<u>114</u>
<u>Total Cost of Sales</u>	<u>45,868</u>	<u>66,884</u>	<u>63,367</u>	<u>146</u>	<u>138</u>
<u>Gross Margin on Sales</u>	<u>17,071</u>	<u>17,050</u>	<u>28,502</u>	<u>100</u>	<u>167</u>
<u>Operating Expenses</u>					
Office Salary	3,096	3,174	5,785	103	187
Office Expense	487	678	608	139	125
Expendable Equipment		213	239		
Laundry	104	108	94	104	90
Dues & Subscriptions	5		10		200
Insurance		7	167		
Publicity	535	514	607	96	113
Payroll Taxes & Retirement	1,677	2,246	2,355	134	140
Travel			15		
Repairs	418	764	385	183	92
Depreciation	3,374	3,304	2,406	98	71
Amortization	1,189	1,189	1,239	100	104
Cash Short			181		
Business Office Service Charge	<u>287</u>	<u>420</u>	<u>380</u>	<u>146</u>	<u>132</u>
<u>Total Operating Expenses</u>	<u>11,172</u>	<u>12,617</u>	<u>14,471</u>	<u>113</u>	<u>130</u>
<u>Operating Income</u>	5,899	4,433	14,031	75	238
Add: Other Income		175	78		
Less: ASUA Billing Adjustments	<u>355</u>	<u>1,645</u>	<u>4,702</u>	<u>463</u>	<u>1,325</u>
<u>Net Income</u>	<u>\$ 5,544</u>	<u>\$ 2,963</u>	<u>\$ 9,407</u>	<u>53</u>	<u>170</u>

Exhibit F

The Associated Students of the University of Arizona  
PHOTOGRAPHY SERVICE  
Statement of Income and Expenses by Common-Size Percentages  
for the Five Years Ended June 30, 1967.

	<u>Common-Size Percentages</u>				
	<u>1962-63</u>	<u>1963-64</u>	<u>1964-65</u>	<u>1965-66</u>	<u>1966-67</u>
<u>Sales</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
<u>Cost of Sales</u>					
Beginning Inventory	6.94	3.77	4.01	5.62	11.14
Purchases & Purchased Services	<u>33.83</u>	<u>40.14</u>	<u>44.23</u>	<u>56.29</u>	<u>46.17</u>
<u>Total</u>	<u>40.77</u>	<u>43.91</u>	<u>48.24</u>	<u>61.91</u>	<u>57.31</u>
Ending Inventory	<u>4.30</u>	<u>5.22</u>	<u>7.50</u>	<u>12.19</u>	<u>13.52</u>
Cost of Material & Services	<u>36.47</u>	<u>38.69</u>	<u>40.74</u>	<u>49.72</u>	<u>43.79</u>
Salaries & Wages	<u>47.19</u>	<u>39.95</u>	<u>32.14</u>	<u>29.97</u>	<u>25.19</u>
<u>Total Cost of Sales</u>	<u>83.66</u>	<u>78.64</u>	<u>72.88</u>	<u>79.69</u>	<u>68.98</u>
<u>Gross Margin on Sales</u>	<u>16.34</u>	<u>21.36</u>	<u>27.12</u>	<u>20.31</u>	<u>31.02</u>
<u>Operating Expenses</u>					
Office Salary	6.18	5.27	4.92	3.78	6.30
Office Expense	.41	.39	.77	.81	.66
Expendable Equipment				.25	.26
Laundry	.19	.20	.17	.13	.10
Dues & Subscriptions			.01		.01
Insurance		.33		.01	.18
Publicity	1.78	1.72	.85	.61	.66
Payroll Taxes & Retirement	4.02	3.39	2.66	2.67	2.56
Travel					.02
Repairs	.57	.66	.66	.91	.42
Depreciation	4.67	5.67	5.36	3.94	2.62
Amortization	2.80	2.46	1.89	1.42	1.35
Cash Short					.20
Business Office Service Charge	<u>.50</u>	<u>.50</u>	<u>.46</u>	<u>.50</u>	<u>.41</u>
<u>Total Operating Expenses</u>	<u>21.12</u>	<u>20.59</u>	<u>17.75</u>	<u>15.03</u>	<u>15.75</u>
<u>Operating Income</u>	( 4.78)	.77	9.37	5.28	15.27
Add: Other Income				.21	.09
Less: ASUA Billing Adjustments	<u>3.73</u>	<u>4.10</u>	<u>.56</u>	<u>1.96</u>	<u>5.12</u>
<u>Net Income</u>	<u>( 8.51)</u>	<u>( 3.33)</u>	<u>8.81</u>	<u>3.53</u>	<u>10.24</u>

Exhibit G

The Associated Students of the University of Arizona  
PHOTOGRAPHY SERVICE  
Statement of Financial Position  
June 30, 1967 and 1966

	<u>June 30,</u> <u>1967</u>	<u>June 30,</u> <u>1966</u>	<u>Increase</u> <u>(Decrease)</u>
<u>Assets</u>			
<u>Current Assets</u>			
Business Office Account	\$ 8,977	\$( 1,274)	\$ 10,251
Deposits in Transit	443		443
Accounts Receivable	4,393	4,522	( 129)
Inventory of Merchandise and Supplies	<u>12,424</u>	<u>10,233</u>	<u>2,191</u>
<u>Total Current Assets</u>	<u>26,237</u>	<u>13,481</u>	<u>12,756</u>
<u>Fixed Assets</u>			
Furniture and Equipment	30,559	30,207	352
Less: Accumulated Depreciation	<u>25,245</u>	<u>22,840</u>	<u>2,405</u>
<u>Net Furniture and Equipment</u>	<u>5,314</u>	<u>7,367</u>	<u>( 2,053)</u>
Building Alterations	12,394	11,890	504
Less: Accumulated Amortization	<u>7,184</u>	<u>5,945</u>	<u>1,239</u>
<u>Net Building Alterations</u>	<u>5,210</u>	<u>5,945</u>	<u>( 735)</u>
<u>Total Fixed Assets</u>	<u>10,524</u>	<u>13,312</u>	<u>( 2,788)</u>
<u>Total Assets</u>	<u>\$ 36,761</u>	<u>\$ 26,793</u>	<u>\$ 9,968</u>
 <u>Liabilities and Fund Balance</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$ 1,519	\$ 958	\$ 561
<u>Fund Balance</u>			
Donated by Associated Students Activity Section	22,552	22,552	
Retained Earnings	<u>12,690</u>	<u>3,283</u>	<u>9,407</u>
<u>Total Fund Balance</u>	<u>35,242</u>	<u>25,835</u>	<u>9,407</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$ 36,761</u>	<u>\$ 26,793</u>	<u>\$ 9,968</u>