

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

JULY 1, 1969 TO JUNE 30, 1970

Report No. 169

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for the Arizona Board of Regents

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UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

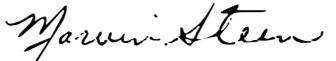
JULY 1, 1969 TO JUNE 30, 1970

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 1969-70 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 Associated Students of 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. A. McElroy
Examiner

December 15, 1970

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

JULY 1, 1969 TO JUNE 30, 1970

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UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

JULY 1, 1969 TO JUNE 30, 1970

PART I: ACTIVITIES

FINANCIAL SUMMARY

The Activities Section experienced \$17,235 excess of revenues over expenditures in the fiscal year ended June 30, 1970. This was an increase of \$8,329 over the amount experienced during the previous year.

Expenditures of \$406,235 exceeded generated revenue of \$260,241 by \$145,994. Revenue from the student activity fee was \$163,229, resulting in excess of revenue over expenditures of \$17,235. As a result, the fund balance of the Activities Section increased from \$83,546 at the beginning of the year to \$100,781 at June 30, 1970.

COMMENTS ON OPERATING RESULTS

Exhibit A and Schedule 1 show the revenue and expenditures of the Activities Section and Schedule 2 through 5 state the revenue and expenditures of each activity within the Activities Section. Exhibit B shows total revenue, total expenditures and excess or (deficit) of revenues over expenditures for the four major classifications of activities within the Activities Section as well as for the Photography Service.

A tabular comparison of total revenue, total expenditures and excess of revenues over expenditures for the Activities Section in 1969-70 and 1968-69 follows:

	<u>1969-70</u>	<u>1968-69</u>	<u>Increase/(Decrease)</u>	
			<u>Amount</u>	<u>Percentage</u>
Total Revenue	\$ 423,470	\$ 431,475	\$ (8,005)	(1.9)
Total Expenditures	<u>406,235</u>	<u>422,569</u>	<u>(16,334)</u>	<u>(3.9)</u>
Excess of Revenues over Expenditures	<u>\$ 17,235</u>	<u>\$ 8,906</u>	<u>\$ 8,329</u>	<u>-</u>

The above table shows that total revenue fell short of that in the prior year by a lesser amount and percent than did total expenditures, resulting in the \$17,235 increase in net revenue.

Revenue derived from ticket sales for concert productions decreased \$12,852 due to seven less concerts being presented. Transfers from the Bookstore increased \$10,287. Revenue from all other categories decreased a net of \$5,440.

Expenditures incurred for printing, photography and engraving decreased \$12,652. Expenditures for entertainment decreased \$14,893; and for awards, \$4,938. All other expenditures increased a net of \$16,149. A \$14,768 decrease in Wildcat printing expenditures was offset by a \$2,116 net increase in printing expenditures of all other areas. Concert entertainment expenditures decreased \$15,007 while all other entertainment expenditures increased a net of \$114. Band awards decreased \$1,839. Student Administration and Arizona Open Tennis Tournament awards decreased \$1,126 and \$2,480, respectively. All other awards expenditures increased a net of \$507.

Publications (Schedule 2)

The following summary shows the changes in the net excess of revenue over expenditures before application of the activity fees, between 1969-70 and 1968-69, for the publications comprising this group of activities:

<u>Publication</u>	<u>Net Excess of Revenue over Expenditures</u>		<u>Increase (Decrease)</u>
	<u>1969-70</u>	<u>1968-69</u>	
Wildcat	\$ 5,000	\$(3,231)	\$ 8,231
Desert	(12,796)	(15,230)	2,434
Student Handbook	(3,838)	(3,905)	67
Grid Review	1,451	3,873	(2,422)
Literary Magazine	(2,958)	(1,482)	(1,476)
Student Directory	1,493	2,666	(1,173)
Publication Reserve	(270)	(370)	100
Course Evaluation Book	(6,946)	(3,473)	(3,473)
<u>Total</u>	<u>\$(18,864)</u>	<u>\$(21,152)</u>	<u>\$ 2,288</u>

Wildcat's \$5,879 decrease in advertising revenue was offset by a \$308 increase in copy sales revenue and by a \$13,802 decrease in expenditures.

Desert's revenue from sales of 2,192 copies realized \$17,536 whereas \$14,189 was received in 1968-69 from sales of 2,027 copies. The \$3,347 increase in revenue was due to a combination of a price increase and additional copies sold. It was offset by a \$913 increase in expenditures.

Student Handbook's excess of expenditures over revenues was \$67 more in the current year than in the previous year. Revenue decreased \$754 while expenditures (almost entirely printing, photography and engraving) decreased \$821.

Grid Review's actual excess of revenue over expenditures was \$3,907 less in the current year than in the previous year. However, net transfers to ICA in 1969-70 were \$1,485 less than in 1968-69, resulting in an overall \$2,422 decrease in net income.

Although revenue from sales of the current year's literary magazine, (THE TONGUE), were \$249 less than those of the previous year, expenditures applicable to the publication were 50% higher than in the previous year. Wages increased \$828 in the current year. Printing, et al., expenditures increased \$596. All other expenditures decreased a net of \$197.

Student Directory's \$1,173 decrease in net income was the result of a \$1,041 decrease in revenue from copy sales and advertising coupled with a \$132 increase in publishing expenditures.

Revenues credited to the Publication Reserve were \$600 more and expenditures charged to the reserve were \$500 more in the current year than in the previous year.

Course Evaluation Book's revenue from sales in 1969-70 were \$190 less than in 1968-69 and expenditures (almost entirely in the area of printing, photography etc.) were \$3,283 more, accounting for the \$3,473 decrease in net income.

Social and other activities (Schedule 3) and special committees (Schedule 4)

These activities have very little revenue-producing capabilities and are supported primarily by appropriations from the student activity fees, the former receiving \$59,071 and the latter, \$46,510 support in 1969-70.

Special events and administration (Schedule 5)

The net excess or (deficit) of revenue over expenditures applicable to special events and to administration is segregated in the following table for comparative purposes:

<u>Category</u>	<u>Net Excess of Expenditures over Revenue</u>		<u>Increase (Decrease)</u>
	<u>1969-70</u>	<u>1968-69</u>	
Special Events	\$ (8,987)	\$ (14,104)	\$ 5,117
Administration	<u>(12,562)</u>	<u>(22,694)</u>	<u>10,132</u>
<u>Total</u>	<u>\$ (21,549)</u>	<u>\$ (36,798)</u>	<u>\$ 15,249</u>

Special Event's revenue decreased \$16,833 from the previous year. Revenue from concert production ticket sales decreased \$12,852 while all other revenue decreased a net of \$3,981. Expenditures, two thirds of which were concert entertainment costs, decreased \$21,950.

Administration's revenue increased \$12,778 over the previous year. This was due almost entirely to increased transfers from the Bookstore. Expenditures increased a net of \$2,646.

COMMENTS ON THE STATEMENT OF FINANCIAL POSITION

Exhibit C shows assets, liabilities, reserves, and fund balance of the Activities Section as of June 30, 1970 with comparable amounts at June 30, 1969.

The \$27,501 increase in cash on deposit at the Business Office at June 30, 1970 from the balance on deposit at June 30, 1969 was the result of the following:

Net excess of revenue over expenditures	\$ 17,235
Decrease in accounts receivable	9,789
Increase in accounts payable	255
Decrease in prepaid expense	<u>222</u>
<u>Total</u>	<u>\$ 27,501</u>

PART II: PHOTOGRAPHY SERVICE

FINANCIAL SUMMARY

The Photography Service's net loss for 1969-70 was \$8,749. The loss was \$409 more than that incurred in 1968-69. The loss converted the balance in the retained earnings account to a deficit of \$959.

COMMENTS ON OPERATING RESULTS

Exhibit D shows the details of the revenue and expenditures of the Photography Service for 1969-70 compared to those for 1968-69.

Sales in 1969-70 were \$65,694, a decrease of \$10,050 from the preceding year. A fall-off in portrait, applications and passport sittings accounted for 79% of the sales reduction.

Cost of Sales decreased from \$63,778 to \$59,419, a \$4,359 decrease over the previous year. The \$3,286 increase in salaries and wages cost was due to a combination of increased wage payroll (\$1,486) and normal merit increases (\$1,800) for appointment personnel. Materials and supplies consumed during 1969-70 decreased \$7,645 from the prior year.

Gross margin on sales decreased \$5,691 from the previous year

Operating expenses totaled \$15,342 in 1969-70, a decrease of \$5,148 from the preceding year. A \$4,455 decrease in office salaries accounted for 87% of the reduction in operating expenditures.

COMMENTS ON THE STATEMENT OF FINANCIAL POSITION

Exhibit E shows the assets, liabilities and fund balance of the Photography Service at June 30, 1970, with comparable amounts at June 30, 1969.

The cash on deposit at the Business Office on June 30, 1970 decreased \$11,149 from the balance of \$9,460 at June 30, 1969 to an overdraft of \$1,689, as a result of the following:

	<u>Increase (Decrease)</u>
Net loss	\$(8,749)
Depreciation and amortization	4,064
Decrease in accounts payable	(161)
Increase in accounts receivable	(5,337)
Decrease in inventory	218
Purchase of fixed assets	<u>(1,280)</u>
Indicated cash decrease	\$(11,245)
Deposit in transit June 30, 1969	<u>96</u>
Net decrease in Business Office account	<u><u>\$(11,149)</u></u>

Approximately 80% of the June 30, 1970 accounts receivable balance of \$10,039 was collected in July 1970. The cash on deposit at the Business Office showed a \$4,214 positive balance at July 31, 1970.

UNIVERSITY OF ARIZONAASSOCIATED STUDENTSACTIVITIESCOMPARATIVE STATEMENT OF REVENUE AND EXPENDITURESFOR YEARS 1969-70 AND 1968-69

	<u>1969-70</u>	<u>1968-69</u>	<u>Increase (Decrease)</u>
REVENUE			
Student activity fees	\$ 163,229	\$ 158,846	\$ 4,383
Publication sales	32,393	32,183	210
Sale of publication advertising	137,673	145,234	(7,561)
Events ticket sales	19,816	33,016	(13,200)
Program and miscellaneous sales	2,919	2,888	31
Entry fees & dues		870	(870)
Donations	7,624	9,321	(1,697)
Transfer from ICA	3,258	5,814	(2,556)
Transfer from bookstore	52,652	42,365	10,287
Other revenue	<u>3,906</u>	<u>938</u>	<u>2,968</u>
Total revenue	423,470	431,475	(8,005)
TOTAL EXPENDITURES (SCHEDULE 1)	<u>406,235</u>	<u>422,569</u>	<u>(16,334)</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 17,235</u>	<u>\$ 8,906</u>	<u>\$ 8,329</u>

SCHEDULE 1UNIVERSITY OF ARIZONAASSOCIATED STUDENTSACTIVITIESCOMPARATIVE SCHEDULE OF EXPENDITURESFOR YEARS 1969-70 AND 1968-69

	<u>1969-70</u>	<u>1968-69</u>	<u>Increase (Decrease)</u>
EXPENDITURES			
Salaries & wages	\$ 97,951	\$ 90,728	\$ 7,223
Scholarships	4,168	3,500	668
Professional fees	16,194	12,197	3,997
Office expense	9,016	8,107	909
Operating supplies	9,580	9,987	(407)
Awards	4,046	8,984	(4,938)
Laundry	753	750	3
Dues & subscriptions	332	271	61
Donations	342	200	142
Entertainment	19,654	34,547	(14,893)
Insurance	51	43	8
Publicity	1,011	4,655	(3,644)
Rent	7,768	7,735	33
Printing, photography and engraving	142,420	155,072	(12,652)
Food and banquets	7,796	8,470	(674)
Repairs	1,387	498	889
Travel	56,211	51,467	4,744
Furniture and equipment	5,956	6,831	(875)
Payroll taxes & retirement	5,420	5,518	(98)
Business Office service charge	2,017	2,101	(84)
Transfer to ICA	3,265	4,750	(1,485)
Other expenses	<u>10,897</u>	<u>6,158</u>	<u>4,739</u>
TOTAL EXPENDITURES (TO EXHIBIT A)	<u>\$ 406,235</u>	<u>\$ 422,569</u>	<u>\$ (16,334)</u>

SCHEDULE 2

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

PUBLICATIONS

STATEMENT OF DIRECT EXPENDITURES AND GENERATED REVENUE

JULY 1, 1969 TO JUNE 30, 1970

	<u>Wildcat</u>	<u>Desert</u>	<u>Student Hand- book</u>	<u>Grid Review</u>	<u>Liter- ary Maga- zine</u>	<u>Student Direc- tory</u>	<u>Publica- tions Re- serve</u>	<u>Course Evalu- ation Book</u>	<u>Total Publica- tions</u>
DIRECT EXPENDITURES									
Salaries, wages & commissions	\$ 28,422	\$ 3,746	\$	\$ 375	\$ 1,128	\$ 53	\$	\$ 2,704	\$ 36,428
Professional fees	5				500			28	533
Office expense	4,237	149		13	7	41	2	85	4,534
Operating supplies	357	115		453	66	14	254	141	1,400
Awards							25		25
Dues & subscriptions	15	30					10		55
Publicity	190	409			24				623
Printing, photography & engraving	80,862	25,691	6,132	11,840	2,071	8,421		3,919	138,936
Food & banquets	48			122			176		346
Repairs	1,025	158						107	1,290
Travel	827	34				20	614		1,495
Transfer to Intercollegiate Athletics				3,265					3,265
Total direct expenditures	<u>115,988</u>	<u>30,332</u>	<u>6,132</u>	<u>16,068</u>	<u>3,796</u>	<u>8,549</u>	<u>1,081</u>	<u>6,984</u>	<u>188,930</u>
REVENUE GENERATED BY THE ACTIVITY									
Copy sales & subscriptions	4,305	17,536		6,599	838	2,266	811	38	32,393
Advertising	<u>116,683</u>		<u>2,294</u>	<u>10,920</u>		<u>7,776</u>			<u>137,673</u>
Total revenue generated by the activity	<u>120,988</u>	<u>17,536</u>	<u>2,294</u>	<u>17,519</u>	<u>838</u>	<u>10,042</u>	<u>811</u>	<u>38</u>	<u>170,066</u>
NET ADDED TO (OR DRAWN FROM) ASSOC. STUD. ACTIVITY FEES	<u>\$ 5,000</u>	<u>\$(12,796)</u>	<u>\$(3,838)</u>	<u>\$ 1,451</u>	<u>\$(2,958)</u>	<u>\$ 1,493</u>	<u>\$(270)</u>	<u>\$(6,946)</u>	<u>\$(18,864)</u>

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SOCIAL AND OTHER ACTIVITIES

STATEMENT OF DIRECT EXPENDITURES AND GENERATED REVENUE

JULY 1, 1969 TO JUNE 30, 1970

	Assoc. Women Students	Band	Orchestra	Choir	Livestock Judging	Rodeo	Rifle Team	Women's Recr. Assoc.	Forensics	Air Force ROTC Drill Team
DIRECT EXPENDITURES										
Salaries & wages	\$ 600	\$ 1,665	\$ 200	\$ 633	\$	\$ 201	\$	\$ 1,107	\$	\$
Scholarships	468	3,700								
Professional fees	5	569				746		351		
Office expense	117	164	11	2		4		162		
Operating supplies	631	448	82	8		269		1,611		
Awards		149				1,499	55	747		
Laundry		442	144	167						
Dues & subscription	35						30	32		
Publicity			94	55		239				
Rent	324					1,900		218		
Printing, photography & engraving	1,019									
Food and banquets	280	92						469		
Repairs	38							34		
Travel	443	4,713	2,365	5,401	2,000	3,208	95	8,478	8,912	1,105
Furniture & equipment		12		64			272	1,897		
Other expenses	199					307	121	881		
Total direct expenditures	<u>4,159</u>	<u>11,954</u>	<u>2,896</u>	<u>6,330</u>	<u>2,000</u>	<u>8,373</u>	<u>573</u>	<u>15,987</u>	<u>8,912</u>	<u>1,105</u>
REVENUE GENERATED BY THE ACTIVITY										
Ticket sales						1,059		1,307		
Program sales						98				
Miscellaneous sales						501				
Donations						1,075				
Other revenue	845	1,938								
Transfer from Intercollegiate Athletics		2,000								
Total revenue generated by the Activity	<u>845</u>	<u>3,938</u>				<u>2,733</u>		<u>1,307</u>		
NET ADDED TO (OR DRAWN FROM) ASSOC. STUD. ACTIVITY FEES	<u>\$(3,314)</u>	<u>\$(8,016)</u>	<u>\$(2,896)</u>	<u>\$(6,330)</u>	<u>\$(2,000)</u>	<u>\$(5,640)</u>	<u>\$(573)</u>	<u>\$(14,680)</u>	<u>\$(8,912)</u>	<u>\$(1,105)</u>

SCHEDULE 3 (Continued)

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SOCIAL AND OTHER ACTIVITIES

STATEMENT OF DIRECT EXPENDITURES AND GENERATED REVENUE

JULY 1, 1969 TO JUNE 30, 1970

	Army ROTC <u>Drill Team</u>	Reader's <u>Theatre</u>	Internat. Stud. Club- <u>Soccer</u>	Angel <u>Flight</u>	Kaydettes	Model <u>U. N.</u>	Total Social & <u>Other</u>
DIRECT EXPENDITURES							
Salaries & wages	\$	\$	\$	\$	\$	\$	\$ 4,406
Scholarships							4,168
Professional fees			48				1,719
Office expense							460
Operating supplies		65	48				3,162
Awards							2,450
Laundry							753
Dues & subscriptions			15				112
Publicity							388
Rent							2,442
Printing, photography & engraving							1,019
Food and banquets			29				870
Repairs							72
Travel	1,052	525	90	427	930	1,107	40,851
Furniture & equipment			277				2,522
Other expenses			123			869	2,500
Total direct expenditures	<u>1,052</u>	<u>590</u>	<u>630</u>	<u>427</u>	<u>930</u>	<u>1,976</u>	<u>67,894</u>
REVENUE GENERATED BY THE ACTIVITY							
Ticket sales							2,366
Program sales							98
Miscellaneous sales							501
Donations							1,075
Other revenue							2,783
Transfer from Intercollegiate Athletics							2,000
Total revenue generated by the Activity							<u>8,823</u>
NET ADDED TO (OR DRAWN FROM) ASSOC. STUD. ACTIVITY FEES	<u>\$(1,052)</u>	<u>\$(590)</u>	<u>\$(630)</u>	<u>\$(427)</u>	<u>\$(930)</u>	<u>\$(1,976)</u>	<u>\$(59,071)</u>

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SPECIAL COMMITTEES

STATEMENT OF DIRECT EXPENDITURES AND GENERATED REVENUE

JULY 1, 1969 TO JUNE 30, 1970

	Senate Approp. Board	Academic	Speakers Board	Community Service	Camp Wildcat	Elections	Publicity	Public Relations	Social Life	Project Rillito	L.I.N.K.
DIRECT EXPENDITURES											
Salaries and wages	\$	\$	\$	\$	\$ 64	\$	\$	\$	\$	\$	\$ 763
Professional fees	1,173		10,753		39						201
Office expense	78		17		12						
Operating supplies	710	110		71	497	79	340	18	104	110	55
Awards		48		62					28		
Dues & subscriptions					25						
Donations				209	133						
Entertainment					150				1,140	29	
Rent	443								2,903		
Printing, photography & engraving	250				123			226			252
Food and banquets	27	26	371	32	375	297		110	242	13	6
Travel	8,010		178	18	399	50				580	4
Furniture & equipment											
Other expenses	1,308		82		4,733	350			38		25
Total direct expenditures	11,999	184	11,401	392	6,550	776	340	354	4,455	732	1,306
REVENUE GENERATED BY THE ACTIVITY											
Ticket sales											
Miscellaneous sales											
Donations				109	6,413					27	
Other revenue											
Total revenue generated by the Activity				109	6,413					27	
NET ADDED TO (OR DRAWN FROM)											
ASSOC. STUD. ACTIVITY FEES	<u>\$(11,999)</u>	<u>\$(184)</u>	<u>\$(11,401)</u>	<u>\$(283)</u>	<u>\$(137)</u>	<u>\$(776)</u>	<u>\$(340)</u>	<u>\$(354)</u>	<u>\$(4,455)</u>	<u>\$(705)</u>	<u>\$(1,306)</u>

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SPECIAL COMMITTEES

STATEMENT OF DIRECT EXPENDITURES AND GENERATED REVENUE

JULY 1, 1969 TO JUNE 30, 1970

	<u>Traditions</u>	<u>Student Govt.</u>	<u>People to People</u>	<u>Arizona High School Relations</u>	<u>Artist's Series</u>	<u>Legislative Relations</u>	<u>International Students Club</u>	<u>Regents Relations</u>	<u>City Hall Relations</u>	<u>Off-Campus Housing</u>	<u>Ombudsman</u>	<u>Total Committee</u>
DIRECT EXPENDITURES												
Salaries and wages	\$	\$ 5,247	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 6,074
Professional fees	15										350	12,330
Office expense	13	979	85	111		1	2	21		15		1,535
Operating supplies	600	866	45	8		3				18		3,634
Awards	322	24	6									490
Dues and subscriptions		86				8						119
Donations												342
Entertainment	120	25		50								1,514
Rent	26	3	525									3,900
Printing, photography & engraving				191								1,042
Food and banquets	36	362	152	127	31	195		154	23			2,579
Travel	997	1,702	788			100	225					13,051
Furniture & equipment	379							230				609
Other expenses	981	190										7,707
Total direct expenditures	\$ 3,489	\$ 9,484	\$ 1,601	\$ 487	\$ 31	307	227	405	23	33	350	54,926
REVENUE GENERATED BY THE ACTIVITY												
Ticket sales												
Miscellaneous sales	1,329											1,329
Donations												6,549
Other revenue			214							324		538
Total revenue generated by the Activity	1,329		214							324		8,416
NET ADDED TO (OR DRAWN FROM ASSOC. STUD. ACTIVITY FEES	<u>\$(2,160)</u>	<u>\$(9,484)</u>	<u>\$(1,387)</u>	<u>\$(487)</u>	<u>\$(31)</u>	<u>\$(307)</u>	<u>\$(227)</u>	<u>\$(405)</u>	<u>\$(23)</u>	<u>\$ 291</u>	<u>\$(350)</u>	<u>\$(46,510)</u>

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SPECIAL EVENTS AND ADMINISTRATION

STATEMENT OF DIRECT EXPENDITURES AND GENERATED REVENUE

JULY 1, 1969 TO JUNE 30, 1970

	Cheerleaders Workshop	Home- coming	Parents Day	High School Senior Day	Student Religion Council	Men's Night	Ariz. Inv. Tennis Tourn.	Ariz. Open Tennis Tourn.	Concert Pro- ductions	Total Special Events	Adminis- Adminis- tration	Total Special Events and Administration
DIRECT EXPENDITURES												
Salaries and wages	\$	\$	\$	\$	\$	\$	\$	\$	\$ 114	\$ 114	\$ 50,929	\$ 51,043
Professional fees	400				1,200				12	1,612		1,612
Office expense	7	2							33	42	2,445	2,487
Operating supplies	13	48	92	227		87			53	520	864	1,384
Awards		574	247			42	169			1,032	49	1,081
Dues and subscriptions								28		28	18	46
Entertainment				140					18,000	18,140		18,140
Insurance											51	51
Publicity												-
Rent	28			30			16		500	574	852	1,426
Printing, photography & engraving					300	2			1,121	1,423		1,423
Food and banquets	318		96	1,987	305	694	478			3,878	123	4,001
Repairs											25	25
Travel			22	34						56	758	814
Furniture & equipment							182			182	2,643	2,825
Payroll taxes & retirement											5,420	5,420
Business Office service charge											2,017	2,017
Other expenses									348	348	342	690
Total direct expenditures	<u>766</u>	<u>624</u>	<u>457</u>	<u>2,418</u>	<u>1,805</u>	<u>825</u>	<u>845</u>	<u>28</u>	<u>20,181</u>	<u>27,949</u>	<u>66,536</u>	<u>94,485</u>
REVENUE GENERATED BY THE ACTIVITY												
Ticket sales									17,450	17,450		17,450
Entry fees												-
Transfer from ICA						371	422	76		869	389	1,258
Transfer from Bookstore											52,652	52,652
Miscellaneous sales	601					42				643	348	991
Other revenue											585	585
Total revenue generated by the Activity	<u>601</u>					<u>413</u>	<u>422</u>	<u>76</u>	<u>17,450</u>	<u>18,962</u>	<u>53,974</u>	<u>72,936</u>
NET ADDED TO (OR DRAWN FROM) ASSOC. STUD. ACTIVITY FEES	<u>\$(165)</u>	<u>\$(624)</u>	<u>\$(457)</u>	<u>\$(2,418)</u>	<u>\$(1,805)</u>	<u>\$(412)</u>	<u>\$(423)</u>	<u>\$ 48</u>	<u>\$(2,731)</u>	<u>\$(8,987)</u>	<u>\$(12,562)</u>	<u>\$(21,549)</u>

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES BY ACTIVITY

FOR YEARS 1969-70 AND 1968-69

<u>ACTIVITIES</u>	<u>1969-70</u>	<u>1968-69</u>	<u>Increase (Decrease)</u>
PUBLICATIONS			
Revenue	\$ 170,066	\$ 177,417	\$ (7,351)
Expenditures	<u>188,930</u>	<u>198,569</u>	<u>(9,639)</u>
Excess of Expenditures over Revenue	<u>(18,864)</u>	<u>(21,152)</u>	<u>2,288</u>
SOCIAL AND OTHER ACTIVITIES			
Revenue	8,823	8,631	192
Expenditures	<u>67,894</u>	<u>73,047</u>	<u>(5,153)</u>
Excess of Expenditures over Revenue	<u>(59,071)</u>	<u>(64,416)</u>	<u>5,345</u>
SPECIAL COMMITTEES			
Revenue	8,416	9,590	(1,174)
Expenditures	<u>54,926</u>	<u>37,164</u>	<u>17,762</u>
Excess of Expenditures over Revenue	<u>(46,510)</u>	<u>(27,574)</u>	<u>(18,936)</u>
SPECIAL EVENTS & ADMINISTRATION			
Revenue	72,936	76,991	(4,055)
Expenditures	<u>94,485</u>	<u>113,789</u>	<u>(19,304)</u>
Excess of Expenditures over Revenue	<u>(21,549)</u>	<u>(36,798)</u>	<u>15,249</u>
TOTAL ACTIVITIES			
Revenue	260,241	272,629	(12,388)
Expenditures	<u>406,235</u>	<u>422,569</u>	<u>(16,334)</u>
Excess of Expenditures over Revenue	<u>(145,994)</u>	<u>(149,940)</u>	<u>3,946</u>
Student activity fees	<u>163,229</u>	<u>158,846</u>	<u>4,383</u>
Net revenue	<u>\$ 17,235</u>	<u>\$ 8,906</u>	<u>\$ 8,329</u>
PHOTOGRAPHY SERVICE			
Sales	\$ 65,694	\$ 75,370	\$ (9,676)
Cost of sales	<u>59,419</u>	<u>63,778</u>	<u>(4,359)</u>
Gross margin	6,275	11,592	(5,317)
Expenses	<u>15,342</u>	<u>20,490</u>	<u>(5,148)</u>
Operating income (loss)	(9,067)	(8,898)	169
Other income (expense)	<u>318</u>	<u>558</u>	<u>(240)</u>
NET LOSS	<u>\$ (8,749)</u>	<u>\$ (8,340)</u>	<u>\$ (409)</u>

UNIVERSITY OF ARIZONAASSOCIATED STUDENTSACTIVITIESSTATEMENT OF FINANCIAL POSITIONJUNE 30, 1970 AND 1969

<u>ASSETS</u>	<u>June 30</u> <u>1970</u>	<u>June 30</u> <u>1969</u>	<u>Increase</u> <u>(Decrease)</u>
CURRENT ASSETS			
Cash on deposit at Business Office	\$ 89,394	\$ 61,893	\$ 27,501
Cash in Bank, Central Treasury Fund	12,085	13,506	(1,421)
Petty cash funds	651	651	-
Accounts receivable	5,281	15,070	(9,789)
Advance for travel, etc.	2,005	333	1,672
American Airlines deposit	425	425	-
Prepaid expenses	37	259	(222)
Total current assets	<u>109,878</u>	<u>92,137</u>	<u>17,741</u>
ORGANIZATION BANKING FACILITY FUND			
Cash in bank	8,961	8,260	701
Less: Deposits of Campus Organizations	<u>6,975</u>	<u>6,502</u>	<u>473</u>
Net fund balance	<u>1,986</u>	<u>1,758</u>	<u>228</u>
TOTAL ASSETS	<u>\$ 111,864</u>	<u>\$ 93,895</u>	<u>\$ 17,969</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
CURRENT LIABILITIES			
Accounts payable	<u>\$ 5,931</u>	<u>\$ 5,676</u>	<u>\$ 255</u>
RESERVES			
Central treasury fund	3,166	2,915	251
Organizations banking facility fund	<u>1,986</u>	<u>1,758</u>	<u>228</u>
Total reserves	<u>5,152</u>	<u>4,673</u>	<u>479</u>
ACTIVITIES FUND BALANCE	<u>100,781</u>	<u>83,546</u>	<u>17,235</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	<u>\$ 111,864</u>	<u>\$ 93,895</u>	<u>\$ 17,969</u>

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

PHOTOGRAPHY SERVICE

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

FOR YEARS 1969-70 AND 1968-69

	<u>1969-70</u>	<u>1968-69</u>	<u>Increase (Decrease)</u>
SALES	\$ <u>65,694</u>	\$ <u>75,744</u>	\$(<u>10,050</u>)
COST OF SALES			
Beginning inventory	7,708	10,649	(2,941)
Purchases & purchased services	<u>30,108</u>	<u>35,029</u>	<u>(4,921)</u>
Total	37,816	45,678	(7,862)
Ending inventory	<u>7,491</u>	<u>7,708</u>	<u>(217)</u>
Cost of material & services	30,325	37,970	(7,645)
Salaries & wages	<u>29,094</u>	<u>25,808</u>	<u>3,286</u>
Total cost of sales	<u>59,419</u>	<u>63,778</u>	<u>(4,359)</u>
GROSS MARGIN ON SALES	<u>6,275</u>	<u>11,966</u>	<u>(5,691)</u>
OPERATING EXPENSES			
Office salary	4,440	8,895	(4,455)
Office expense	986	1,438	(452)
Laundry	137	143	(6)
Dues & subscriptions	11	8	3
Publicity	693	516	177
Payroll taxes & retirement	3,594	3,486	108
Repairs	903	509	394
Depreciation	2,745	3,452	(707)
Amortization	1,319	1,276	43
Cash short	156	381	(225)
Business Office service charge	<u>358</u>	<u>386</u>	<u>(28)</u>
Total operating expenses	<u>15,342</u>	<u>20,490</u>	<u>(5,148)</u>
OPERATING INCOME (LOSS)	(9,067)	(8,524)	(543)
Add: Other income	318	558	(240)
Less: ASUA billing adjustment	<u>-</u>	<u>374</u>	<u>(374)</u>
NET INCOME (LOSS)	<u>\$(8,749)</u>	<u>\$(8,340)</u>	<u>\$(409)</u>

UNIVERSITY OF ARIZONAASSOCIATED STUDENTSPHOTOGRAPHY SERVICESTATEMENT OF FINANCIAL POSITIONJUNE 30, 1970 AND 1969

<u>ASSETS</u>	<u>June 30</u> <u>1970</u>	<u>June 30</u> <u>1969</u>	<u>Increase</u> <u>(Decrease)</u>
CURRENT ASSETS			
Business Office account	\$	\$ 9,460	\$ (9,460)
Deposits in transit		96	(96)
Accounts receivable	10,039	4,702	5,337
Inventory of merchandise and supplies	<u>7,490</u>	<u>7,708</u>	<u>(218)</u>
Total current assets	17,529	21,966	(4,437)
FIXED ASSETS			
Furniture and equipment	40,453	39,621	832
Less: Accumulated depreciation	<u>34,466</u>	<u>31,721</u>	<u>2,745</u>
Net furniture and equipment	<u>5,987</u>	<u>7,900</u>	<u>(1,913)</u>
Building alterations	13,202	12,754	448
Less: Accumulated amortization	<u>11,019</u>	<u>9,700</u>	<u>1,319</u>
Net building alterations	<u>2,183</u>	<u>3,054</u>	<u>(871)</u>
Total fixed assets	<u>8,170</u>	<u>10,954</u>	<u>(2,784)</u>
TOTAL ASSETS	\$ 25,699	\$ 32,920	\$ (7,221)
 <u>LIABILITIES AND FUND BALANCE</u>			
CURRENT LIABILITIES			
Overdraft in Business Office account	\$ 1,689	\$ -	\$ 1,689
Accounts payable	<u>2,417</u>	<u>2,578</u>	<u>(161)</u>
Total current liabilities	4,106	2,578	1,528
FUND BALANCE			
Donated by Associated Students Activity Section	22,552	22,552	
Retained earnings	<u>(959)</u>	<u>7,790</u>	<u>(8,749)</u>
Total fund balance	<u>21,593</u>	<u>30,342</u>	<u>(8,749)</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ 25,699	\$ 32,920	\$ (7,221)