

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

JULY 1, 1968 TO JUNE 30, 1969

Report No. 155

Office of the General Examiner  
for the Arizona Board of Regents

UNIVERSITY OF ARIZONA  
ASSOCIATED STUDENTS  
REPORT OF EXAMINATION  
JULY 1, 1968 TO JUNE 30, 1969

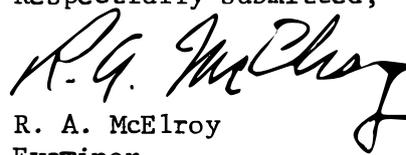
To the Arizona Board of Regents:

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 1968-69 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 1, 1969

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

JULY 1, 1968 TO JUNE 30, 1969

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UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

REPORT OF EXAMINATION

JULY 1, 1968 TO JUNE 30, 1969

PART I: ACTIVITIES

FINANCIAL SUMMARY

The Activities Section earned \$8,906 in the fiscal year ended June 30, 1969. This was an increase of \$9,794 from the loss of \$888 incurred during the previous year.

Expenses of \$422,569 exceeded generated income of \$272,629 by \$149,940. Income from the student activity fee was \$158,846, resulting in net income of \$8,906. As a result, the fund balance of the Activities Section increased from \$74,640 at the beginning of the year to \$83,546 at June 30, 1969.

COMMENTS ON OPERATING RESULTS

Exhibit A and Schedule 1 show the income and expenses of the Activities Section and Schedule 2 through 5 state the income and expenses of each activity within the Activities Section. Exhibit B shows total income, total expenses and operating profit or loss for the four major classifications of activities within the Activities Section as well as for the Photography Service.

A tabular comparison of total income, total expenses and net income for the Activities Section in 1968-69 and 1967-68 follows:

|                   | <u>1968-69</u> | <u>1967-68</u> | <u>Increase/ (Decrease)</u><br><u>Amount</u> | <u>Percentage</u> |
|-------------------|----------------|----------------|--|-------------------|
| Total Income      | \$431,475      | \$434,904      | \$ ( 3,429)                                  | .8                |
| Total Expenses    | <u>422,569</u> | 435,792        | <u>( 13,223)</u>                             |                   |
| NET INCOME (LOSS) | \$ 8,906       | \$ ( 888)      | \$ 9,794                                     | <u>      </u>     |

The above table shows that total income in 1968-69 fell short of that in the prior year by a lesser amount and percent than did total expense, resulting in the \$9,794 increase in net income.

Income derived from ticket sales for concert productions decreased \$17,069 and transfers from the Bookstore increased \$10,103. Income from all other categories increased a net of \$3,537.

Expenses incurred for printing, photography and engraving decreased \$7,485 and for travel, \$10,102. All other expenses increased a net of \$4,364. A \$6,888 decrease in Publications printing expenses, Wildcat (\$2,064), Desert (\$1,135), Grid Review (\$1,557) and Course Evaluation (\$2,132) and a \$761 decrease in similar expenses incurred by the Associated Women Students was offset by a \$164 net increase in all other areas. A \$9,285 decrease in social and other activities, Band (\$4,203), Orchestra (\$3,398), the inactive Law College and Lacrosse projects (\$1,684) and a \$1,709 decrease in travel incurred by the Traditions project was offset by a \$892 net increase in all other areas.

Publications (Schedule 2)

The following summary shows the changes in net income before application of the activity fees, between 1968-69 and 1967-68, for the publications comprising this group of activities.

| <u>Publication</u>     | <u>Net Income (Loss)</u> |                    | <u>Increase (Decrease)</u> |
|------------------------|--------------------------|--------------------|----------------------------|
|                        | <u>1968-69</u>           | <u>1967-68</u>     |                            |
| Wildcat                | \$ ( 3,231)              | \$ 485             | \$ ( 3,716)                |
| Desert                 | ( 15,230)                | (13,775)           | ( 1,455)                   |
| Student Handbook       | ( 3,905)                 | ( 4,335)           | 430                        |
| Grid Review            | 3,873                    | 3,947              | ( 74)                      |
| Literary Magazines     | ( 1,482)                 | ( 736)             | ( 746)                     |
| Student Directory      | 2,666                    | 3,761              | ( 1,095)                   |
| Publication Reserve    | ( 370)                   | ( 752)             | 382                        |
| Course Evaluation Book | ( 3,473)                 | ( 6,191)           | 2,718                      |
| Total                  | <u>\$ ( 21,152)</u>      | <u>\$ (17,596)</u> | <u>\$ ( 3,556)</u>         |

Wildcat's \$1,205 increase in advertising income was offset by a \$194 decrease in copy sales and by a \$4,727 increase in expenses.

Desert sales of 2,027 copies realized \$14,096 in revenue, whereas \$16,410 was received in 1967-68 from sales of 2,335 copies. A reduction of only \$859 in expenses failed to offset the \$1,455 reduction in revenue.

Student Handbook lost \$430 less in the current year than in the previous year because income increased \$469 while expenses (almost entirely printing, photography and engraving) increased only a net of \$39.

Grid Review actually earned \$3,364 more in the current year than in the previous year. However, net transfers to ICA in 1968-69 were \$3,438 more than in 1967-68, resulting in an overall \$74 decrease in net income.

Although sales of the current year's literary magazine (TONGUE) were \$975 higher than those of its predecessor (ANANKE), the cost of TONGUE'S publication was over three times higher. Wages and professional fees incurred in the current year but not in the previous year (\$875) and increased printing, et al., expenses (\$846) resulted in \$746 less net income.

Student Directory's decrease in net income was the result of a \$685 decrease in copy sales and advertising income coupled with a \$410 increase in publication costs.

Collections credited to the Publication Reserve were \$901 less and costs charged to the reserve were \$1,283 less in the current year than in the previous year.

Course Evaluation Book sales in 1968-69 were \$672 less than in 1967-68 and expenses were \$3,390 more, accounting for the \$2,718 decrease in net income.

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

These activities have very little income-producing capabilities and are supported primarily by appropriations from the student activity fees, the former receiving \$64,416 and the latter, \$27,574 support in 1968-69.

Special events and administration (Schedule 5)

The net income in loss of special events and of administration is segregated in the following table for comparative purposes.

|                | <u>Category</u> | <u>Net Income (Loss)</u> |                    | <u>Increase (Decrease)</u> |
|----------------|-----------------|--------------------------|--------------------|----------------------------|
|                |                 | <u>1968-69</u>           | <u>1967-68</u>     |                            |
| Special Events |                 | \$ ( 14,104)             | \$ 4,048           | \$ ( 18,152)               |
| Administration |                 | <u>( 22,694)</u>         | <u>(40,497)</u>    | <u>17,803</u>              |
| Total          |                 | <u>\$ ( 36,798)</u>      | <u>\$ (36,449)</u> | <u>\$ ( 349)</u>           |

Special Events income decreased \$15,702 from the previous year. Concert production ticket sales decreased \$17,069 while all other receipts increased a net of \$1,367. Expenses increased \$2,450.

Administration income increased \$8,928 over the previous year. A \$10,000 increase in transfers from the Bookstore was offset by a \$1,072 net decrease in other receipts. Decreased salaries and wages and their attendant payroll taxes and retirement costs accounted for \$7,204 or 81% of the \$8,875 decrease in expenses.

COMMENTS ON THE STATEMENT OF FINANCIAL POSITION

Exhibit C shows assets, liabilities, reserves, and fund balance of the Activities Section as of June 30, 1969 with comparable amounts at June 30, 1968.

The \$2,556 increase in cash on deposit at the Business Office at June 30, 1969 from the balance on deposit at June 30, 1968 was the result of the following:

|                                 | Increase<br>(Decrease) |
|---------------------------------|------------------------|
| Net profit for the year         | \$ 8,906               |
| Increase in accounts receivable | ( 4,095)               |
| Decrease in accounts payable    | ( 2,478)               |
| Decrease in prepaid expense     | <u>223</u>             |
| Total                           | <u>\$ 2,556</u>        |

PART II: PHOTOGRAPHY SERVICE

FINANCIAL SUMMARY

The Photography Services net loss for 1968-69 was \$8,340, a decrease of \$11,780 from 1967-68 net income of \$3,440. The \$8,340 loss decreased the balance in the retained earnings to \$7,790.

COMMENTS ON OPERATING RESULTS

Exhibit D shows the details of the income and expenses of the Photography Service for 1968-69 compared to those for 1967-68.

Sales in 1967-68 were \$75,744, a decrease of \$10,327 (12%) from the preceding year. A fall-off in photo finishing work sales alone accounted for over three quarters of the sales reduction.

Cost of sales increased from \$61,445 to \$63,778 a \$2,333 (4%) increase over the previous year. The \$2,808 increase in salaries & wages cost was due to a combination of increased wage payroll (\$1,808) and normal merit increases for appointment personnel (\$1,000). The cost of materials and supplies consumed during 1969-68 decreased \$475 from the prior year.

Gross margin on sales decreased \$12,660 (51%) from the previous year.

Operating expenses totaled \$20,490 in 1968-69, an increase of 18% over the preceding year. The trend in increasing operating expenses over the last three years has averaged 11% per year over the same period. Increases in office salaries (\$860), office expenses (\$694) and payroll taxes and retirement (\$352) accounted for 63% of the \$3,018 increased operating expenses.

COMMENTS ON THE STATEMENT OF FINANCIAL POSITION

Exhibit E shows the assets, liabilities and fund balance of the Photography Service at June 30, 1969, with comparable amounts at June 30, 1968.

The cash on deposit at the Business Office on June 30, 1969 decreased \$3,185 from the balance of \$12,645 at June 30, 1968 to \$9,460, as a result of the following:

|   | Increase<br><u>(Decrease)</u> |
|---|-------------------------------|
| Net loss                                    | \$( 8,340)                    |
| Depreciation and amortization               | 4,728                         |
| Increase in accounts payable                | 987                           |
| Increase in accounts receivable             | ( 805)                        |
| Decrease in inventory                       | 2,941                         |
| Purchase of fixed assets                    | <u>( 1,878)</u>               |
| Indicated cash decrease                     | ( 2,367)                      |
| Changes in deposits in transit -            |                               |
| July 1-5, 1968 deposits were considered     |                               |
| June 1968 by Business Office                | \$( 722)                      |
| June 30, 1969 deposit in transit considered |                               |
| July 1969 by Business Office                | ( 96) ( 818)                  |
| Net decrease in Business Office account     | <u><u>\$( 3,185)</u></u>      |

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

ACTIVITIES

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

FOR YEARS 1968-69 AND 1967-68

|                                 | <u>1968-69</u>  | <u>1967-68</u>   | <u>Increase<br/>(Decrease)</u> |
|---------------------------------|-----------------|------------------|--------------------------------|
| INCOME                          |                 |                  |                                |
| Student activity fees           | \$ 158,846      | \$ 154,853       | \$ 3,993                       |
| Publication sales               | 32,183          | 32,579           | ( 396)                         |
| Sale of publication advertising | 145,234         | 145,322          | ( 88)                          |
| Events ticket sales             | 33,016          | 50,287           | ( 17,271)                      |
| Program and miscellaneous sales | 2,888           | 2,857            | 31                             |
| Entry fees & dues               | 870             | 690              | 180                            |
| Donations                       | 9,321           | 5,166            | 4,155                          |
| Transfer from ICA               | 5,814           | 2,807            | 3,007                          |
| Transfer from bookstore         | 42,365          | 32,262           | 10,103                         |
| Other income                    | <u>938</u>      | <u>8,081</u>     | <u>( 7,143)</u>                |
| Total income                    | 431,475         | 434,904          | ( 3,429)                       |
| TOTAL EXPENSES (SCHEDULE 1)     | <u>422,569</u>  | <u>435,792</u>   | <u>( 13,223)</u>               |
| NET INCOME (LOSS)               | <u>\$ 8,906</u> | <u>\$ ( 888)</u> | <u>\$ 9,794</u>                |

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

ACTIVITIES

COMPARATIVE SCHEDULE OF EXPENSES

FOR YEARS 1968-69 AND 1967-68

|                                      | <u>1968-69</u>    | <u>1967-68</u>    | <u>Increase<br/>(Decrease)</u> |
|--------------------------------------|-------------------|-------------------|--------------------------------|
| <b>EXPENSES</b>                      |                   |                   |                                |
| Salaries & wages                     | \$ 90,728         | \$ 92,214         | \$( 1,486)                     |
| Scholarships                         | 3,500             | 3,600             | ( 100)                         |
| Professional fees                    | 12,197            | 6,957             | 5,240                          |
| Office expense                       | 8,107             | 6,879             | 1,228                          |
| Operating supplies                   | 9,987             | 11,011            | ( 1,024)                       |
| Awards                               | 8,984             | 5,938             | 3,046                          |
| Laundry                              | 750               | 727               | 23                             |
| Dues & subscriptions                 | 271               | 409               | ( 138)                         |
| Donations                            | 200               | 1,900             | ( 1,700)                       |
| Entertainment                        | 34,547            | 35,294            | ( 747)                         |
| Insurance                            | 43                | 302               | ( 259)                         |
| Publicity                            | 4,655             | 3,605             | 1,050                          |
| Rent                                 | 7,735             | 6,744             | 991                            |
| Printing, photography and engraving  | 155,072           | 162,557           | ( 7,485)                       |
| Food and banquets                    | 8,470             | 7,484             | 986                            |
| Repairs                              | 498               | 783               | ( 285)                         |
| Travel                               | 51,467            | 61,586            | ( 10,119)                      |
| Furniture and equipment              | 6,831             | 10,688            | ( 3,857)                       |
| Payroll taxes & retirement           | 5,518             | 5,952             | ( 434)                         |
| Business Office service charge       | 2,101             | 2,102             | ( 1)                           |
| Transfer to ICA                      | 4,750             | 1,312             | 3,438                          |
| Other expenses                       | <u>6,158</u>      | <u>7,748</u>      | <u>( 1,590)</u>                |
| <b>TOTAL EXPENSES (TO EXHIBIT A)</b> | <u>\$ 422,569</u> | <u>\$ 435,792</u> | <u>\$( 13,223)</u>             |

SCHEDULE 2

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

PUBLICATIONS

STATEMENT OF DIRECT EXPENSES AND GENERATED INCOME

JULY 1, 1968 TO JUNE 30, 1969

|   | <u>Wildcat</u>    | <u>Desert</u>     | <u>Student<br/>Hand-<br/>book</u> | <u>Grid<br/>Review</u> | <u>Liter-<br/>ary<br/>Maga-<br/>zine</u> | <u>Student<br/>Direc-<br/>tory</u> | <u>Publica-<br/>tions<br/>Re-<br/>serve</u> | <u>Course<br/>Evalu-<br/>ation<br/>Book</u> | <u>Total<br/>Publica-<br/>tions</u> |
|---|-------------------|-------------------|-----------------------------------|------------------------|--|------------------------------------|---|---|-------------------------------------|
| <b>DIRECT EXPENSES</b>                    |                   |                   |                                   |                        |  |                                    |   |   |                                     |
| Salaries, wages & commissions             | \$ 27,856         | \$ 3,198          | -                                 | \$ 485                 | \$ 300                                   | \$ 116                             | \$ 120                                      | \$ 2,596                                    | \$ 34,671                           |
| Professional fees                         | 12                | 21                | \$ 60                             | -                      | 575                                      | 68                                 | -   | -   | 736                                 |
| Office expense                            | 3,573             | 139               | -                                 | 8                      | 88                                       | 1                                  | -   | 442   | 4,251                               |
| Operating supplies                        | 1,204             | 234               | -                                 | -                      | 114                                      | 51                                 | 20  | 170   | 1,793                               |
| Awards                                    | 55                | -                 | -                                 | -                      | -  | -                                  | 81  | -   | 136                                 |
| Dues & subscriptions                      | 18                | -                 | -                                 | -                      | -  | -                                  | -   | -   | 18                                  |
| Publicity                                 | 211               | 372               | -                                 | -                      | -  | -                                  | -   | -   | 583                                 |
| Printing, photography & engraving         | 95,630            | 25,297            | 6,893                             | 11,989                 | 1,475                                    | 8,181                              | -   | 476   | 149,941                             |
| Food & banquets                           | 9                 | -                 | -                                 | -                      | -  | -                                  | 360   | -   | 369                                 |
| Repairs                                   | 235               | 34                | -                                 | -                      | 17                                       | -                                  | -   | 17  | 303                                 |
| Travel                                    | 987               | 31                | -                                 | -                      | -  | -                                  | -   | -   | 1,018                               |
| Transfer to Intercollegiate               |                   |                   |                                   |                        |  |                                    |   |   |                                     |
| Athletics                                 | -                 | -                 | -                                 | 4,750                  | -  | -                                  | -   | -   | 4,750                               |
| Total direct expenses                     | <u>129,790</u>    | <u>29,326</u>     | <u>6,953</u>                      | <u>17,232</u>          | <u>2,569</u>                             | <u>8,417</u>                       | <u>581</u>                                  | <u>3,701</u>                                | <u>198,569</u>                      |
| <b>INCOME GENERATED BY THE ACTIVITY</b>   |                   |                   |                                   |                        |  |                                    |   |   |                                     |
| Copy sales & subscriptions                | 3,997             | 14,096            | 405                               | 9,502                  | 1,087                                    | 2,657                              | 211   | 228   | 32,183                              |
| Advertising                               | 122,562           | -                 | 2,643                             | 11,603                 | -  | 8,426                              | -   | -   | 145,234                             |
| Total income generated by<br>the activity | <u>126,559</u>    | <u>14,096</u>     | <u>3,048</u>                      | <u>21,105</u>          | <u>1,087</u>                             | <u>11,083</u>                      | <u>211</u>                                  | <u>228</u>                                  | <u>177,417</u>                      |
| NET ADDED TO (OR DRAWN FROM)              |                   |                   |                                   |                        |  |                                    |   |   |                                     |
| ASSOC. STUD. ACTV'Y FEES                  | <u>\$( 3,231)</u> | <u>\$(15,230)</u> | <u>\$(3,905)</u>                  | <u>\$ 3,873</u>        | <u>\$(1,482)</u>                         | <u>\$2,666</u>                     | <u>\$( 370)</u>                             | <u>\$3,473)</u>                             | <u>\$(21,152)</u>                   |

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SOCIAL AND OTHER ACTIVITIES

STATEMENT OF DIRECT EXPENSES AND GENERATED INCOME

JULY 1, 1968 TO JUNE 30, 1969

|  | Assoc.<br>Women<br>Students | Band               | Orchestra       | Choir             | Livestock<br>Judging | Rodeo             | Rifle<br>Team  | Women's<br>Recr.<br>Assoc. | Forensics         | Air Force<br>ROTC<br>Drill Team |
|--|-----------------------------|--------------------|-----------------|-------------------|----------------------|-------------------|----------------|----------------------------|-------------------|---------------------------------|
| DIRECT EXPENSES  |                             |                    |                 |                   |                      |                   |                |                            |                   |                                 |
| Salaries & wages   | \$ 600                      | \$ 1,660           | \$ 200          | \$ 315            | \$ -                 | \$ 141            | \$ -           | \$ 958                     | \$ -              | \$ -                            |
| Scholarships   | -                           | 3,500              | -               | -                 | -                    | -                 | -              | -                          | -                 | -                               |
| Professional fees  | 178                         | 1,165              | -               | -                 | -                    | 1,090             | -              | 298                        | 30                | -                               |
| Office expense   | 125                         | 168                | 16              | -                 | -                    | 7                 | -              | 168                        | -                 | -                               |
| Operating supplies   | 904                         | 611                | -               | 43                | -                    | 109               | -              | 1,302                      | 5                 | -                               |
| Awards   | -                           | 1,988              | -               | -                 | -                    | 1,207             | 12             | 514                        | -                 | -                               |
| Laundry  | -                           | 479                | -               | 271               | -                    | -                 | -              | -                          | -                 | -                               |
| Dues & subscriptions                                       | 35                          | -                  | -               | -                 | -                    | -                 | -              | 36                         | -                 | -                               |
| Publicity  | -                           | -                  | -               | -                 | -                    | 150               | -              | -                          | -                 | -                               |
| Rent   | 6                           | 20                 | -               | -                 | -                    | 2,185             | -              | 357                        | -                 | -                               |
| Printing, photography &<br>engraving                       | 1,076                       | 86                 | 8               | -                 | -                    | 161               | -              | -                          | 7                 | -                               |
| Food and banquets  | 448                         | 132                | -               | -                 | -                    | -                 | -              | 211                        | 9                 | -                               |
| Repairs  | 17                          | -                  | -               | -                 | -                    | -                 | -              | 30                         | -                 | -                               |
| Travel   | 758                         | 10,671             | -               | 4,539             | 2,000                | 2,559             | -              | 7,786                      | 7,792             | 1,160                           |
| Furniture & equipment                                      | -                           | 1,904              | -               | 395               | -                    | 98                | -              | 2,539                      | -                 | -                               |
| Other expenses   | -                           | -                  | -               | -                 | -                    | 287               | -              | 612                        | -                 | -                               |
| Total direct expenses                                      | <u>4,147</u>                | <u>22,384</u>      | <u>224</u>      | <u>5,563</u>      | <u>2,000</u>         | <u>7,994</u>      | <u>12</u>      | <u>14,811</u>              | <u>7,843</u>      | <u>1,160</u>                    |
| INCOME GENERATED BY THE ACTIVITY                           |                             |                    |                 |                   |                      |                   |                |                            |                   |                                 |
| Ticket sales   | -                           | -                  | -               | -                 | -                    | 2,308             | -              | 406                        | -                 | -                               |
| Program sales  | -                           | -                  | -               | -                 | -                    | 109               | -              | -                          | -                 | -                               |
| Miscellaneous sales  | -                           | -                  | -               | -                 | -                    | 500               | -              | -                          | -                 | -                               |
| Donations  | -                           | -                  | -               | -                 | -                    | 1,115             | -              | -                          | -                 | -                               |
| Other income   | 57                          | 136                | -               | -                 | -                    | -                 | -              | -                          | -                 | -                               |
| Transfer from Intercollegiate<br>Athletics                 | -                           | 4,000              | -               | -                 | -                    | -                 | -              | -                          | -                 | -                               |
| Total income generated by<br>the Activity                  | <u>57</u>                   | <u>4,136</u>       | <u>-</u>        | <u>-</u>          | <u>-</u>             | <u>4,032</u>      | <u>-</u>       | <u>406</u>                 | <u>-</u>          | <u>-</u>                        |
| NET ADDED TO (OR DRAWN FROM)<br>ASSOC. STUD. ACTIVITY FEES | <u>\$( 4,090)</u>           | <u>\$( 18,248)</u> | <u>\$( 224)</u> | <u>\$( 5,563)</u> | <u>\$( 2,000)</u>    | <u>\$( 3,962)</u> | <u>\$( 12)</u> | <u>\$(14,405)</u>          | <u>\$( 7,843)</u> | <u>\$( 1,160)</u>               |

SCHEDULE 3 (Continued)

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SOCIAL AND OTHER ACTIVITIES

STATEMENT OF DIRECT EXPENSES AND GENERATED INCOME

JULY 1, 1968 TO JUNE 30, 1969

|  | Army<br>ROTC<br><u>Drill Team</u> | Reader's<br><u>Theatre</u> | Internat.<br>Stud. Club-<br><u>Soccer</u> | Angel<br><u>Flight</u> | Kaydettes         | Model<br>U. N.    | Total<br>Social &<br><u>Other</u> |
|--|-----------------------------------|----------------------------|---|------------------------|-------------------|-------------------|-----------------------------------|
| <b>DIRECT EXPENSES</b>   |                                   |                            |   |                        |                   |                   |                                   |
| Salaries & wages   | \$ -                              | \$ -                       | \$ -                                      | \$ -                   | \$ -              | \$ -              | \$ 3,874                          |
| Scholarships   | -                                 | -                          | -   | -                      | -                 | -                 | 3,500                             |
| Professional fees  | -                                 | -                          | 77  | -                      | -                 | -                 | 2,838                             |
| Office expense   | -                                 | -                          | -   | -                      | -                 | -                 | 484                               |
| Operating supplies   | -                                 | 32                         | -   | -                      | -                 | -                 | 3,006                             |
| Awards   | -                                 | -                          | -   | -                      | -                 | -                 | 3,721                             |
| Laundry  | -                                 | -                          | -   | -                      | -                 | -                 | 750                               |
| Dues & subscriptions   | -                                 | -                          | 48  | -                      | -                 | -                 | 119                               |
| Publicity  | -                                 | -                          | -   | -                      | -                 | -                 | 150                               |
| Rent   | -                                 | -                          | -   | -                      | -                 | -                 | 2,568                             |
| Printing, photography &<br>engraving                               | -                                 | -                          | -   | -                      | -                 | -                 | 1,338                             |
| Food and banquets  | -                                 | -                          | -   | -                      | -                 | -                 | 800                               |
| Repairs  | -                                 | -                          | -   | -                      | -                 | -                 | 47                                |
| Travel   | 1,169                             | 504                        | 506                                       | 1,761                  | 1,074             | 1,117             | 43,396                            |
| Furniture & equipment  | -                                 | -                          | 121                                       | -                      | -                 | -                 | 5,057                             |
| Other expenses   | -                                 | -                          | -   | -                      | -                 | 500               | 1,399                             |
| <b>Total direct expenses</b>                                       | <u>1,169</u>                      | <u>536</u>                 | <u>752</u>                                | <u>1,761</u>           | <u>1,074</u>      | <u>1,617</u>      | <u>73,047</u>                     |
| <b>INCOME GENERATED BY THE ACTIVITY</b>                            |                                   |                            |   |                        |                   |                   |                                   |
| Ticket sales   | -                                 | -                          | -   | -                      | -                 | -                 | 2,714                             |
| Program sales  | -                                 | -                          | -   | -                      | -                 | -                 | 109                               |
| Miscellaneous sales  | -                                 | -                          | -   | -                      | -                 | -                 | 500                               |
| Donations  | -                                 | -                          | -   | -                      | -                 | -                 | 1,115                             |
| Other income   | -                                 | -                          | -   | -                      | -                 | -                 | 193                               |
| Transfer from Intercollegiate<br>Athletics                         | -                                 | -                          | -   | -                      | -                 | -                 | 4,000                             |
| <b>Total income generated by<br/>the Activity</b>                  | <u>-</u>                          | <u>-</u>                   | <u>-</u>                                  | <u>-</u>               | <u>-</u>          | <u>-</u>          | <u>8,631</u>                      |
| <b>NET ADDED TO (OR DRAWN FROM)<br/>ASSOC. STUD. ACTIVITY FEES</b> | <u>\$( 1,169)</u>                 | <u>\$( 536)</u>            | <u>\$( 752)</u>                           | <u>\$( 1,761)</u>      | <u>\$( 1,074)</u> | <u>\$( 1,617)</u> | <u>\$( 64,416)</u>                |

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SPECIAL COMMITTEES

STATEMENT OF DIRECT EXPENSES AND GENERATED INCOME

JULY 1, 1968 TO JUNE 30, 1969

|  | Senate<br>Approp.<br>Board | Academic        | Speakers<br>Board | Community<br>Service | Camp<br>Wildcat | Elections       | Publicity       | Public<br>Relations | Social<br>Life    |
|--|----------------------------|-----------------|-------------------|----------------------|-----------------|-----------------|-----------------|---------------------|-------------------|
| DIRECT EXPENSES  |                            |                 |                   |                      |                 |                 |                 |                     |                   |
| Salaries and wages   | \$ -                       | \$ -            | \$ -              | \$ -                 | \$ -            | \$ 15           | \$ -            | \$ -                | \$ 375            |
| Professional fees  | 125                        | -               | 6,864             | -                    | -               | -               | -               | -                   | -                 |
| Office expense   | -                          | -               | 132               | 7                    | 17              | -               | -               | 15                  | 38                |
| Operating supplies   | 23                         | 195             | 134               | 159                  | 386             | 93              | 899             | 90                  | 130               |
| Awards   | -                          | 24              | -                 | -                    | 54              | -               | -               | -                   | -                 |
| Dues & subscriptions                                       | -                          | -               | -                 | -                    | 25              | -               | -               | -                   | -                 |
| Donations  | -                          | -               | -                 | 200                  | -               | -               | -               | -                   | -                 |
| Entertainment  | -                          | -               | -                 | -                    | 250             | 5               | -               | -                   | 905               |
| Rent   | 150                        | -               | 84                | 175                  | -               | -               | -               | -                   | 1,704             |
| Printing, photography &<br>engraving                       | 685                        | -               | -                 | -                    | 80              | -               | -               | 57                  | -                 |
| Food and banquets  | 6                          | -               | 300               | 18                   | 550             | -               | -               | 36                  | 150               |
| Travel   | 4,043                      | 2               | 208               | 201                  | 372             | 2               | -               | 135                 | -                 |
| Furniture & equipment                                      | -                          | -               | -                 | -                    | -               | -               | -               | -                   | -                 |
| Other expenses   | 97                         | -               | 86                | -                    | 4,163           | 190             | 8               | -                   | -                 |
| Total direct expenses                                      | <u>5,129</u>               | <u>221</u>      | <u>7,808</u>      | <u>760</u>           | <u>5,897</u>    | <u>305</u>      | <u>907</u>      | <u>333</u>          | <u>3,302</u>      |
| INCOME GENERATED BY THE ACTIVITY                           |                            |                 |                   |                      |                 |                 |                 |                     |                   |
| Ticket sales   | -                          | -               | -                 | -                    | -               | -               | -               | -                   | -                 |
| Miscellaneous sales  | -                          | -               | -                 | -                    | -               | -               | 5               | -                   | -                 |
| Donations  | -                          | -               | -                 | 212                  | 7,794           | -               | -               | -                   | -                 |
| Other income   | -                          | -               | -                 | 38                   | -               | -               | -               | -                   | -                 |
| Total income generated by<br>the Activity                  | <u>-</u>                   | <u>-</u>        | <u>-</u>          | <u>250</u>           | <u>7,794</u>    | <u>-</u>        | <u>5</u>        | <u>-</u>            | <u>-</u>          |
| NET ADDED TO (OR DRAWN FROM)<br>ASSOC. STUD. ACTIVITY FEES | <u>\$( 5,129)</u>          | <u>\$( 221)</u> | <u>\$( 7,808)</u> | <u>\$( 510)</u>      | <u>\$ 1,897</u> | <u>\$( 305)</u> | <u>\$( 902)</u> | <u>\$( 333)</u>     | <u>\$( 3,302)</u> |

SCHEDULE 4 (Continued)

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

SPECIAL COMMITTEES

STATEMENT OF DIRECT EXPENSES AND GENERATED INCOME

JULY 1, 1968 TO JUNE 30, 1969

|   | <u>Traditions</u> | <u>Student<br/>Govt.</u> | <u>People<br/>to<br/>People</u> | <u>Arizona<br/>High School<br/>Relations</u> | <u>Artist's<br/>Series</u> | <u>Legislative<br/>Relations</u> | <u>Total<br/>Committee</u> |
|---|-------------------|--------------------------|---------------------------------|--|----------------------------|----------------------------------|----------------------------|
| <b>DIRECT EXPENSES</b>                            |                   |                          |                                 |  |                            |                                  |                            |
| Salaries and wages                                | \$ -              | \$ 2,812                 | \$ -                            | \$ -   | \$ -                       | \$ -                             | \$ 3,202                   |
| Professional fees                                 | -                 | -                        | -                               | -  | -                          | -                                | 6,989                      |
| Office expense                                    | 26                | 518                      | -                               | 70   | -                          | -                                | 823                        |
| Operating supplies                                | 1,049             | 507                      | 36                              | -  | -                          | -                                | 3,701                      |
| Awards  | 403               | 1,150                    | -                               | -  | -                          | -                                | 1,631                      |
| Dues and subscriptions                            | -                 | 60                       | -                               | -  | -                          | 3                                | 88                         |
| Donations   | -                 | -                        | -                               | -  | -                          | -                                | 200                        |
| Entertainment                                     | 150               | -                        | -                               | -  | -                          | -                                | 1,310                      |
| Rent  | 31                | 8                        | 27                              | -  | -                          | -                                | 2,179                      |
| Printing, photography &<br>engraving              | -                 | -                        | -                               | 118  | -                          | 42                               | 982                        |
| Food and banquets                                 | 144               | 766                      | 1,636                           | 42   | 32                         | 157                              | 3,837                      |
| Travel  | 623               | 302                      | 770                             | -  | -                          | 78                               | 6,736                      |
| Furniture and equipment                           | 663               | 279                      | -                               | -  | -                          | -                                | 942                        |
| Other expenses                                    | -                 | -                        | -                               | -  | -                          | -                                | 4,544                      |
| <b>Total direct expenses</b>                      | <u>3,089</u>      | <u>6,402</u>             | <u>2,469</u>                    | <u>230</u>                                   | <u>32</u>                  | <u>280</u>                       | <u>37,164</u>              |
| <b>INCOME GENERATED BY THE ACTIVITY</b>           |                   |                          |                                 |  |                            |                                  |                            |
| Ticket sales                                      | -                 | -                        | -                               | -  | -                          | -                                | -                          |
| Miscellaneous sales                               | 1,329             | -                        | -                               | -  | -                          | -                                | 1,334                      |
| Donations   | -                 | -                        | 200                             | -  | -                          | -                                | 8,206                      |
| Other income                                      | -                 | -                        | 12                              | -  | -                          | -                                | 50                         |
| <b>Total income generated by<br/>the Activity</b> | <u>1,329</u>      | <u>-</u>                 | <u>212</u>                      | <u>-</u>                                     | <u>-</u>                   | <u>-</u>                         | <u>9,590</u>               |
| <b>NET ADDED TO (OR DRAWN FROM)</b>               |                   |                          |                                 |  |                            |                                  |                            |
| ASSOC. STUD. ACTIVITY FEES                        | <u>\$( 1,760)</u> | <u>\$( 6,402)</u>        | <u>\$( 2,257)</u>               | <u>\$( 230)</u>                              | <u>\$( 32)</u>             | <u>\$( 280)</u>                  | <u>\$( 27,574)</u>         |

## UNIVERSITY OF ARIZONA

## ASSOCIATED STUDENTS

## SPECIAL EVENTS AND ADMINISTRATION

## STATEMENT OF DIRECT EXPENSES AND GENERATED INCOME

JULY 1, 1968 TO JUNE 30, 1969

|  | Cheerleaders<br>Workshop | Home-<br>coming | Parents<br>Day  | High School<br>Senior Day | Student<br>Religion<br>Council | Men's<br>Night  | Ariz. Inv.<br>Tennis<br>Tourn. | Ariz. Open<br>Tennis<br>Tourn. | Concert<br>Pro-<br>ductions | Total<br>Special<br>Events | Adminis-<br>tration | Total Special<br>Events and<br>Administration |
|--|--------------------------|-----------------|-----------------|---------------------------|--------------------------------|-----------------|--------------------------------|--------------------------------|-----------------------------|----------------------------|---------------------|---|
| <b>DIRECT EXPENSES</b>   |                          |                 |                 |                           |                                |                 |                                |                                |                             |                            |                     |   |
| Salaries and wages   | \$ -                     | \$ -            | \$ -            | \$ -                      | \$ -                           | \$ -            | \$ -                           | \$ -                           | \$ 316                      | \$ 316                     | \$ 48,665           | \$ 48,981                                     |
| Professional fees  | 400                      | -               | 12              | -                         | 1,200                          | -               | -                              | -                              | 22                          | 1,634                      | -                   | 1,634   |
| Office expense   | 7                        | -               | -               | -                         | -                              | -               | -                              | 2                              | 30                          | 39                         | 2,510               | 2,549   |
| Operating supplies   | 29                       | -               | 81              | 303                       | -                              | 124             | -                              | 2                              | -                           | 539                        | 948                 | 1,487   |
| Awards   | -                        | 621             | -               | -                         | -                              | 89              | -                              | 2,480                          | -                           | 3,190                      | 306                 | 3,496   |
| Dues and subscriptions   | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | -                           | -                          | 46                  | 46  |
| Entertainment  | -                        | 130             | -               | 100                       | -                              | -               | -                              | -                              | 33,007                      | 33,237                     | -                   | 33,237  |
| Insurance  | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | -                           | -                          | 43                  | 43  |
| Publicity  | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | 3,922                       | 3,922                      | -                   | 3,922   |
| Rent   | 22                       | -               | -               | -                         | -                              | -               | 100                            | -                              | 2,126                       | 2,248                      | 740                 | 2,988   |
| Printing, photography & engraving                                  | -                        | -               | -               | -                         | 300                            | 10              | -                              | -                              | -                           | 310                        | 2,500               | 2,810   |
| Food and banquets  | 262                      | -               | 99              | 1,915                     | 289                            | 731             | 42                             | -                              | -                           | 3,338                      | 126                 | 3,464   |
| Repairs  | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | -                           | -                          | 149                 | 149   |
| Travel   | -                        | -               | 30              | 34                        | -                              | -               | -                              | -                              | 15                          | 79                         | 238                 | 317   |
| Furniture and equipment  | -                        | -               | -               | -                         | -                              | -               | 151                            | 681                            | -                           | 832                        | -                   | 832   |
| Payroll taxes & retirement   | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | -                           | -                          | 5,518               | 5,518   |
| Business Office service charge                                     | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | -                           | -                          | 2,101               | 2,101   |
| Other expenses   | -                        | -               | -               | 13                        | -                              | -               | -                              | 15                             | 187                         | 215                        | -                   | 215   |
| <b>Total direct expenses</b>                                       | <b>720</b>               | <b>751</b>      | <b>222</b>      | <b>2,365</b>              | <b>1,789</b>                   | <b>954</b>      | <b>293</b>                     | <b>3,180</b>                   | <b>39,625</b>               | <b>49,899</b>              | <b>63,890</b>       | <b>113,789</b>                                |
| <b>INCOME GENERATED BY THE ACTIVITY</b>                            |                          |                 |                 |                           |                                |                 |                                |                                |                             |                            |                     |   |
| Ticket sales   | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | 30,302                      | 30,302                     | -                   | 30,302  |
| Entry fees   | -                        | -               | -               | -                         | -                              | -               | -                              | 870                            | -                           | 870                        | -                   | 870   |
| Transfer from ICA  | -                        | -               | -               | -                         | -                              | 303             | 146                            | 1,339                          | -                           | 1,788                      | 26                  | 1,814   |
| Transfer from Bookstore  | -                        | -               | -               | 2,365                     | -                              | -               | -                              | -                              | -                           | 2,365                      | 40,000              | 42,365  |
| Miscellaneous sales  | 464                      | -               | -               | -                         | -                              | 6               | -                              | -                              | -                           | 470                        | 475                 | 945   |
| Other income   | -                        | -               | -               | -                         | -                              | -               | -                              | -                              | -                           | -                          | 695                 | 695   |
| <b>Total income generated by the Activity</b>                      | <b>464</b>               | <b>-</b>        | <b>-</b>        | <b>2,365</b>              | <b>-</b>                       | <b>309</b>      | <b>146</b>                     | <b>2,209</b>                   | <b>30,302</b>               | <b>35,795</b>              | <b>41,196</b>       | <b>76,991</b>                                 |
| <b>NET ADDED TO (OR DRAWN FROM) ASSOC.<br/>STUD. ACTIVITY FEES</b> | <b>\$( 256)</b>          | <b>\$( 751)</b> | <b>\$( 222)</b> | <b>\$ -</b>               | <b>\$( 1,789)</b>              | <b>\$( 645)</b> | <b>\$( 147)</b>                | <b>\$( 971)</b>                | <b>\$( 9,323)</b>           | <b>\$(14,104)</b>          | <b>\$(22,694)</b>   | <b>\$( 36,798)</b>                            |

## UNIVERSITY OF ARIZONA

## ASSOCIATED STUDENTS

## COMPARATIVE STATEMENT OF INCOME AND EXPENSES BY ACTIVITY

FOR YEARS 1968-69 AND 1967-68

| <u>ACTIVITIES</u>                          | <u>1968-69</u>     | <u>1967-68</u>  | Increase<br>(Decrease) |
|--|--------------------|-----------------|------------------------|
| <b>PUBLICATIONS</b>                        |                    |                 |                        |
| Income                                     | \$ 177,417         | \$ 177,901      | \$( 484)               |
| Expenses                                   | <u>198,569</u>     | <u>195,497</u>  | <u>3,072</u>           |
| Operating loss                             | <u>21,152</u>      | <u>17,596</u>   | <u>3,556</u>           |
| <b>SOCIAL AND OTHER ACTIVITIES</b>         |                    |                 |                        |
| Income                                     | 8,631              | 10,732          | ( 2,101)               |
| Expenses                                   | <u>73,047</u>      | <u>83,373</u>   | <u>( 10,326)</u>       |
| Operating loss                             | <u>64,416</u>      | <u>72,641</u>   | <u>( 8,225)</u>        |
| <b>SPECIAL COMMITTEES</b>                  |                    |                 |                        |
| Income                                     | 9,590              | 7,653           | 1,937                  |
| Expenses                                   | <u>37,164</u>      | <u>36,708</u>   | <u>456</u>             |
| Operating loss                             | <u>27,574</u>      | <u>29,055</u>   | <u>( 1,481)</u>        |
| <b>SPECIAL EVENTS &amp; ADMINISTRATION</b> |                    |                 |                        |
| Income                                     | 76,991             | 83,765          | ( 6,774)               |
| Expenses                                   | <u>113,789</u>     | <u>120,214</u>  | <u>( 6,425)</u>        |
| Operating loss                             | <u>36,798</u>      | <u>36,449</u>   | <u>349</u>             |
| <b>TOTAL ACTIVITIES</b>                    |                    |                 |                        |
| Income                                     | 272,629            | 280,051         | ( 7,422)               |
| Expenses                                   | <u>422,569</u>     | <u>435,792</u>  | <u>( 13,223)</u>       |
| Operating loss                             | 149,940            | 155,741         | ( 5,801)               |
| Student activity fees                      | <u>158,846</u>     | <u>154,853</u>  | <u>3,993</u>           |
| Net income (loss)                          | <u>\$ 8,906</u>    | <u>\$( 888)</u> | <u>\$ 9,794</u>        |
| <b>PHOTOGRAPHY SERVICE</b>                 |                    |                 |                        |
| Sales                                      | \$ 75,370          | \$ 82,294       | \$( 6,924)             |
| Cost of sales                              | <u>63,778</u>      | <u>61,445</u>   | <u>2,333</u>           |
| Gross margin                               | 11,592             | 20,849          | ( 9,257)               |
| Expenses                                   | <u>20,490</u>      | <u>17,472</u>   | <u>3,018</u>           |
| Operating income (loss)                    | ( 8,898)           | 3,377           | ( 12,275)              |
| Other income (expense)                     | <u>558</u>         | <u>63</u>       | <u>495</u>             |
| NET INCOME (LOSS)                          | <u>\$ ( 8,340)</u> | <u>\$ 3,440</u> | <u>\$( 11,780)</u>     |

## UNIVERSITY OF ARIZONA

## ASSOCIATED STUDENTS

## ACTIVITIES

## STATEMENT OF FINANCIAL POSITION

JUNE 30 1969 AND 1968

| <u>ASSETS</u>   | June 30<br><u>1969</u> | June 30<br><u>1968</u> | Increase<br>(Decrease) |
|---|------------------------|------------------------|------------------------|
| <b>CURRENT ASSETS</b>                                 |                        |                        |                        |
| Cash on deposit at Business Office                    | \$ 61,893              | \$ 59,337              | \$ 2,556               |
| Cash in Bank, Central Treasury Fund                   | 13,506                 | 12,973                 | 533                    |
| Change in petty cash funds                            | 651                    | 910                    | ( 259)                 |
| Accounts receivable                                   | 15,070                 | 10,975                 | 4,095                  |
| Advance for travel, etc.                              | 333                    | 293                    | 40                     |
| American Airlines deposit                             | 425                    | 425                    | -                      |
| Prepaid expenses                                      | <u>259</u>             | <u>482</u>             | <u>( 223)</u>          |
| Total current assets                                  | <u>92,137</u>          | <u>85,395</u>          | <u>6,742</u>           |
| <b>ORGANIZATION BANKING FACILITY FUND</b>             |                        |                        |                        |
| Cash in bank  | 8,260                  | 7,911                  | 349                    |
| Less: Deposits of Campus Organizations                | <u>6,502</u>           | <u>6,405</u>           | <u>97</u>              |
| Net fund balance                                      | <u>1,758</u>           | <u>1,506</u>           | <u>252</u>             |
| <b>TOTAL ASSETS</b>                                   | <u>\$ 93,895</u>       | <u>\$ 86,901</u>       | <u>\$ 6,994</u>        |
| <b><u>LIABILITIES, RESERVES AND FUND BALANCES</u></b> |                        |                        |                        |
| <b>CURRENT LIABILITIES</b>                            |                        |                        |                        |
| Accounts payable                                      | <u>\$ 5,676</u>        | <u>\$ 8,154</u>        | <u>\$ ( 2,478)</u>     |
| <b>RESERVES</b>                                       |                        |                        |                        |
| Central treasury fund                                 | 2,915                  | 2,601                  | 314                    |
| Organizations banking facility fund                   | <u>1,758</u>           | <u>1,506</u>           | <u>252</u>             |
| Total reserves  | <u>4,673</u>           | <u>4,107</u>           | <u>566</u>             |
| <b>ACTIVITIES FUND BALANCE</b>                        | <u>83,546</u>          | <u>74,640</u>          | <u>8,906</u>           |
| <b>TOTAL LIABILITIES, RESERVES AND FUND BALANCE</b>   | <u>\$ 93,895</u>       | <u>\$ 86,901</u>       | <u>\$ 6,994</u>        |

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

PHOTOGRAPHY SERVICE

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

FOR YEARS 1968-69 AND 1967-68

|                                | <u>1968-69</u>    | <u>1967-68</u>  | <u>Increase<br/>(Decrease)</u> |
|--------------------------------|-------------------|-----------------|--------------------------------|
| SALES                          | \$ 75,744         | \$ 86,071       | \$( 10,327)                    |
| COST OF SALES                  |                   |                 |                                |
| Beginning inventory            | 10,649            | 12,424          | ( 1,775)                       |
| Purchases & purchased services | <u>35,029</u>     | <u>36,670</u>   | <u>( 1,641)</u>                |
| Total                          | 45,678            | 49,094          | ( 3,416)                       |
| Ending inventory               | <u>7,708</u>      | <u>10,649</u>   | <u>( 2,941)</u>                |
| Cost of material & services    | 37,970            | 38,445          | ( 475)                         |
| Salaries & wages               | <u>25,808</u>     | <u>23,000</u>   | <u>2,808</u>                   |
| Total cost of sales            | <u>63,778</u>     | <u>61,445</u>   | <u>2,333</u>                   |
| GROSS MARGIN ON SALES          | <u>11,966</u>     | <u>24,626</u>   | <u>( 12,660)</u>               |
| OPERATING EXPENSES             |                   |                 |                                |
| Office salary                  | 8,895             | 8,035           | 860                            |
| Office expense                 | 1,438             | 744             | 694                            |
| Laundry                        | 143               | 112             | 31                             |
| Dues & subscriptions           | 8                 | 18              | ( 10)                          |
| Publicity                      | 516               | 236             | 280                            |
| Payroll taxes & retirement     | 3,486             | 3,134           | 352                            |
| Repairs                        | 509               | 459             | 50                             |
| Depreciation                   | 3,452             | 3,024           | 428                            |
| Amortization                   | 1,276             | 1,240           | 36                             |
| Cash short                     | 381               | 71              | 310                            |
| Business Office service charge | <u>386</u>        | <u>399</u>      | <u>( 13)</u>                   |
| Total operating expenses       | <u>20,490</u>     | <u>17,472</u>   | <u>3,018</u>                   |
| OPERATING INCOME (LOSS)        | ( 8,524)          | 7,154           | ( 15,678)                      |
| Add: Other income              | 558               | 63              | 495                            |
| Less: ASUA billing adjustment  | <u>374</u>        | <u>3,777</u>    | <u>( 3,403)</u>                |
| NET INCOME (LOSS)              | <u>\$( 8,340)</u> | <u>\$ 3,440</u> | <u>\$( 11,780)</u>             |

EXHIBIT E

UNIVERSITY OF ARIZONA

ASSOCIATED STUDENTS

PHOTOGRAPHY SERVICE

STATEMENT OF FINANCIAL POSITION

JUNE 30 1969 AND 1968

|  | June 30<br><u>1969</u> | June 30<br><u>1968</u> | Increase<br><u>(Decrease)</u> |
|--|------------------------|------------------------|-------------------------------|
| <u>ASSETS</u>                                      |                        |                        |                               |
| CURRENT ASSETS                                     |                        |                        |                               |
| Business Office account                            | \$ 9,460               | \$ 12,645              | \$ ( 3,185)                   |
| Deposits in transit                                | 96                     | ( 722)                 | 818                           |
| Accounts receivable                                | 4,702                  | 3,897                  | 805                           |
| Inventory of merchandise and supplies              | <u>7,708</u>           | <u>10,649</u>          | <u>( 2,941)</u>               |
| Total current assets                               | 21,966                 | 26,469                 | ( 4,503)                      |
| FIXED ASSETS                                       |                        |                        |                               |
| Furniture and equipment                            | 39,621                 | 38,103                 | 1,518                         |
| Less: Accumulated depreciation                     | <u>31,721</u>          | <u>28,269</u>          | <u>3,452</u>                  |
| Net furniture and equipment                        | <u>7,900</u>           | <u>9,834</u>           | <u>( 1,934)</u>               |
| Building alterations                               | 12,754                 | 12,394                 | 360                           |
| Less: Accumulated amortization                     | <u>9,700</u>           | <u>8,424</u>           | <u>1,276</u>                  |
| Net building alterations                           | <u>3,054</u>           | <u>3,970</u>           | <u>( 916)</u>                 |
| Total fixed assets                                 | <u>10,954</u>          | <u>13,804</u>          | <u>( 2,850)</u>               |
| TOTAL ASSETS                                       | <u>\$ 32,920</u>       | <u>\$ 40,273</u>       | <u>\$ ( 7,353)</u>            |
| <u>LIABILITIES AND FUND BALANCE</u>                |                        |                        |                               |
| CURRENT LIABILITIES                                |                        |                        |                               |
| Accounts payable                                   | <u>\$ 2,578</u>        | <u>\$ 1,591</u>        | <u>\$ 987</u>                 |
| FUND BALANCE                                       |                        |                        |                               |
| Donated by Associated Students Activity<br>Section | 22,552                 | 22,552                 |                               |
| Retained earnings                                  | <u>7,790</u>           | <u>16,130</u>          | <u>( 8,340)</u>               |
| Total fund balance                                 | <u>30,342</u>          | <u>38,682</u>          | <u>( 8,340)</u>               |
| TOTAL LIABILITIES AND FUND BALANCE                 | <u>\$ 32,920</u>       | <u>\$ 40,273</u>       | <u>\$ ( 7,353)</u>            |