

REPORT OF EXAMINATION OF THE ACCOUNTS OF
THE UNIVERSITY SERIES OF THE UNIVERSITY OF ARIZONA
JULY 1, 1966 TO JUNE 30, 1967

Report No. 131

Office of the General Examiner
for the Arizona Board of Regents

Arizona State Library
Archives & Public Records

MAR 29 2016

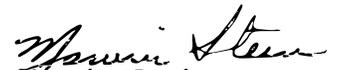
EXAMINATION OF THE UNIVERSITY SERIES ACCOUNT

AT THE UNIVERSITY OF ARIZONA

To the Arizona Board of Regents:

The report covering our examination of the accounts of the University Series of the University of Arizona for the fiscal year ended June 30, 1967, is presented herewith.

Respectfully submitted,


Marvin Stein
Supervising Examiner


C. R. Willison
Examiner

August 31, 1967

THE UNIVERSITY SERIES OF THE UNIVERSITY OF ARIZONA

EXAMINATION REPORT

JULY 1, 1966 TO JUNE 30, 1967

Contents

	<u>Page</u>
Financial Summary	1
Comments on Operating Results	1
General Comments	1
Exhibit A: Statement of Income and Expenses	2
Exhibit B: Statement of Financial Position	3
Exhibit C: Statement of Attendance	4

THE UNIVERSITY SERIES OF THE UNIVERSITY OF ARIZONA

EXAMINATION REPORT

JULY 1, 1966 TO JUNE 30, 1967

Financial Summary

The net income of the University Series for the fiscal year ended June 30, 1967 was \$14,679, an increase of \$1,668 from that of the preceding fiscal year.

The fund balance was \$105,625 at June 30, 1967 compared with \$90,946 at June 30, 1966. The increase reflects the addition of the net income of \$14,679 earned in 1966-67.

Comments on Operating Results (Exhibit A)

Income increased \$7,991 in 1966-67 over 1965-66. The general public attendance accounted for 83.7% of the increase and student registration fees for 16.3%.

Salaries increased \$704. There was no personnel change in 1966-67 and a full years expense was recorded. Wages and Student Wages were nearly constant with 1965-66.

Office Expense, Freight, Operating Supplies, and Miscellaneous Expenses combined increased \$2,779 due mainly to the cost of the University production of "Oklahoma."

Entertainment and Concert Fees increase of \$3,865 was due to higher fees paid for artists in 1966-67 over 1965-66.

Costume and Prop. Rentals increase of \$623 was mainly caused by the production "Oklahoma."

Repairs to Equipment decreased \$2,832 since no special constructions to the stage or other areas were necessary in 1966-67.

General Comment

The general attendance for 1966-67 was 4,688 greater than 1965-66. More tickets were available, as the "Royal Fusiliers" performed in the stadium and "Oklahoma" presented a matinee performance. The 1966-67 total auditorium attendance was 86.1% of available seating capacity compared to 88% of capacity in 1965-66. Student attendance in 1966-67 was 31% against 37.1% in 1965-66. Faculty-staff and the general public was 48.9% of the general attendance compared to 44.8% in 1965-66. Attendance at the Royal Fusiliers performance held in the stadium was excluded in computing attendance percentages for the 1966-67 season.

The overall accounting methods used in recording transactions of the University Series appear to be sound and show a good accounting for all receipts and disbursements in the fiscal year 1966-67.

Exhibit A

The University Series of the University of Arizona

Statement of Income and Expenses

for the Years Ended June 30, 1967 and 1966

	Year 1966-67	Year 1965-66	Increase (Decrease)
<u>Income</u>	\$ 87,922	\$ <u>79,931</u>	\$ <u>7,991</u>
<u>Expenses</u>			
Salaries	3,150	2,446	704
Wages	817	816	1
Student Wages	1,643	1,648	(5)
Office Supplies	49	41	8
Postage	203	251	(48)
Telephone and Telegraph	286	241	45
Freight	812	632	180
Operating Supplies	7,588	4,410	3,178
Miscellaneous Expense	3,496	4,082	(586)
Dues and Subscriptions	75	73	2
Entertainment-Concert Fees	47,500	43,635	3,865
Costumes and Prop. Rentals	3,645	3,022	623
Industrial Commission Insurance	32	27	5
Publicity	1,807	795	1,012
Printing	1,770	1,688	82
Social Security, Retirement Match	297	229	68
Repairs to Equipment	49	2,881	(2,832)
Travel	24	3	21
Total Expenses	<u>73,243</u>	66,920	<u>6,323</u>
Net Income	\$ <u>14,679</u>	\$ 13,011	\$ <u>1,668</u>

Exhibit B

The University Series of the University of Arizona

Statement of Financial Position

June 30, 1967 and 1966

	<u>June 30,</u> <u>1967</u>	<u>June 30,</u> <u>1966</u>	<u>Increase</u> <u>(Decrease)</u>
<u>Assets</u>			
Cash on Deposit at University Business Office	\$ 84,337	\$ 69,603	\$ 14,734
Prepaid Expense	75	-o-	75
Advance to National Defense Student Loan Fund	<u>24,528</u>	<u>24,528</u>	<u>-o-</u>
<u>Total Assets</u>	<u>108,940</u>	<u>94,131</u>	<u>14,809</u>
 <u>Liabilities and Fund Balance</u>			
Accounts Payable	416	345	71
Advance Sale of Season Tickets 1967-68	<u>2,899</u>	<u>2,840</u>	59
<u>Total Liabilities</u>	3,315	3,185	130
Fund Balance	105,625	<u>90,946</u>	<u>14,679</u>
<u>Total Liabilities and Fund Balance</u>	\$ <u>108,940</u>	\$ <u>94,131</u>	\$ 14,809

The University Series of the University of Arizona

Statement of Attendance

for the Years Ended June 30, 1967 and 1966

Attraction	<u>Students</u>	<u>Comps</u>	Faculty-Staff and Public	Total Attendance
Fiesta Mexicana (2)	1,875 37%	136 2.8%	2,388 47.2%	4,399 87%
Royal Fusiliers (1)	1,980	139	3,227	5,346
Eileen Farrell (1)	883 33.9%	127 4.9%	1,548 59.4%	2,558 98.2%
Detroit Symphony Orch. (2)	1,236 24.5%	113 2.2%	2,099 41.6%	3,448 68.3%
Stuttgart Chamber Orch. (1)	884 33.9%	116 4.5%	1,604 61.6%	2,604 100%
Oklahoma (5)	4,024 31.2%	1,806 14%	6,881 53.3%	12,711 98.5%
American Ballet Theatre (2)	1,857 36.7%	113 2.2%	2,569 50.8%	4,539 89.7%
Tales of Hoffman (2)	522 10.3%	177 3.5%	1,798 35.5%	2,497 49.3%
Los Angeles Philharmonic Orch. (2)	2,166 42.9%	123 2.4%	2,318 45.8%	4,607 91.1%
Total Attendance for 1966-67 Season	15,427	<u>2,850</u>	24,432	42,709
Percentage 1966-67 Season ¹	31.0%	6.2%	48.9%	86.1%
Total Attendance for 1965-66 Season	16,024	<u>2,631</u>	<u>19,366</u>	<u>38,021</u>
Percentage 1965-66 Season	37.1%	6.1%	44.8%	<u>88.0%</u>

Bracketed numerals after each attraction indicate the number of performances presented.

¹Attendance at the Royal Fusiliers performance held in the stadium is excluded in computing attendance percentages for the 1966-67 season.