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Report of Examination of the Accounts of

THE STUDENT UNION MEMORIAL BUILDING OF

THE UNIVERSITY OF ARIZONA

July 1, 1960 to June 30, 1961

Report No. 73

Office of the General Examiner  
for the Board of Regents of  
the Universities and State College of Arizona

EXAMINATION OF STUDENT UNION MEMORIAL BUILDING ACCOUNTS  
AT THE UNIVERSITY OF ARIZONA

To the Board of Regents of the  
Universities and State College of Arizona

The report covering our examination of the accounts  
of the Student Union Memorial Building of the University  
of Arizona for the fiscal year ended June 30, 1961 is pre-  
sented herewith.

Respectfully submitted,

*Alfred B. Nettleton*

Alfred B. Nettleton  
General Examiner

*Sylvester A. Morey* 7

Sylvester A. Morey  
Examiner

January 22, 1962

STUDENT UNION MEMORIAL BUILDING

of the

UNIVERSITY OF ARIZONA

EXAMINATION REPORT

July 1, 1960 to June 30, 1961

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STUDENT UNION MEMORIAL BUILDING OF THE UNIVERSITY OF ARIZONA

EXAMINATION REPORT

JULY 1, 1960 TO JUNE 30, 1961

FINANCIAL SUMMARY

The combined net income for all departments of the Student Union Memorial Building for the fiscal year ended June 30, 1961 was \$83,041. This was \$19,271 less than the total net income of \$102,312 reported for the fiscal year ended June 30, 1960.

Unappropriated surplus of this enterprise was \$261,165 at June 30, 1961, compared with \$178,124 at June 30, 1960. The increase of \$83,041 in unappropriated surplus is the amount of net income earned and added to surplus in the fiscal year 1960-61.

The original bond issue for construction of the Student Union was paid off in full as of July 1, 1960, and no bonds were outstanding at June 30, 1961. However, an addition to the Student Union Memorial Building is nearing completion as this report is being written. The addition is being financed by sale of a new bond issue totating \$500,000, plus the use of approximately \$140,000 of Student Union operating funds.

COMMENTS ON 1960-61 OPERATING RESULTS

Comparison of 1960-61 Operating Results with the Preceding Year

The following tabulation compares the operating figures of the various departments of the Student Union Memorial Building for the fiscal years 1960-61 and 1959-60:

	<u>1960-61</u>	<u>1959-60</u>	<u>Increase (Decrease)</u>
Net Operating Income of			
Selling Departments:			
Food Service	\$ 44,949	\$ 68,741	\$ (23,792)
Games Room	12,044	11,060	984
Information and Checking	960	1,241	( 281)
Vending Machines	<u>21,503</u>	<u>10,918</u>	<u>10,585</u>
<u>Total Net Operating Income</u>	<u>79,456</u>	<u>91,960</u>	<u>(12,504)</u>
Student Fees	151,151	135,713	15,438
Miscellaneous Income	<u>4,035</u>	<u>3,184</u>	<u>851</u>
<u>Total Net Operating and</u>			
<u>Other Income</u>	<u>234,642</u>	<u>230,857</u>	<u>3,785</u>
Less: Other Expenses	<u>151,601</u>	<u>128,545</u>	<u>23,056</u>
<u>Net Income</u>	<u>\$ 83,041</u>	<u>\$ 102,312</u>	<u>\$ (19,271)</u>

The above tabulation shows that a substantial decrease in net operating income of Food Service, plus increases in Other Expenses (primarily Administration and Maintenance), more than offset the increase in net operating income of Vending and increased student fees.

These and other operational factors are discussed further in the paragraphs below.

Food Service Department Operating Results (Schedule 1)

The income and expenses of the Food Service Department for 1960-61 and 1959-60 are compared in Schedule 1. Analyses of major amounts appearing in Schedule 1 are presented following.

Food Sales

Total sales of \$977,981 for this department in 1960-61 increased \$24,826 over total sales of \$953,155 in 1959-60. This is an increase of 2.6%, which is attributable mainly to a small rise in volume of business done. Food prices, including meal tickets, were in the main the same as in 1959-60.

The divisional distribution of food service sales in 1960-61 and 1959-60 is compared in the table below:

	<u>1960-61</u>		<u>1959-60</u>	
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>
<b>Cafeteria:</b>				
A la Carte meals	\$ 164,449	16.8%	\$ 147,400	15.5%
Meal Tickets	142,441	14.6	112,142	11.8
Employee Meals	8,321	.8	8,062	.8
Infirmary Meals	4,770	.5	5,618	.6
<u>Total Cafeteria Sales</u>	<u>319,981</u>	<u>32.7</u>	<u>273,222</u>	<u>28.7</u>
Fountain	151,875	15.5	148,802	15.6
Louie's Lower Level	371,949	38.0	385,892	40.5
Faculty and Staff Dining Rm.	21,579	2.2	22,062	2.3
Catering and Misc.	112,297	11.6	123,177	12.9
<u>Total Food Service Sales</u>	<u>\$ 977,981</u>	<u>100.0%</u>	<u>\$ 953,155</u>	<u>100.0%</u>

The above table shows that sales of a la carte meals increased \$17,049, and meal ticket sales increased \$30,299. Partially offsetting decreases of \$13,943 occurred for sales in Louie's Lower Level and \$10,580 in catering and miscellaneous.

Gross Margin on Sales

The per cent of gross margin on food sales decreased from 55.7% in 1959-60 to 53.6% in 1960-61. The decrease of 2.1% in this important ratio probably reflects increases in costs of foods not offset by advances in selling prices.

Operating Expenses

Total operating expenses increased \$16,662 in 1960-61. Of this total increase \$9,952 is found in salaries and wages, and \$3,756 in utilities. These expense categories account for most of the .5% increase in total operating expenses.

Net Operating Income

Net operating income for the Food Service Department was \$44,949, or 4.6% of sales. This was a decrease of \$23,792 in comparison with 1959-60 net operating income of \$68,741, or 7.2% of sales. The decrease of 2.6% in net operating income reflects the 2.1% decrease in gross margin plus the .5% increase in total operating expenses mentioned above.

Other Selling Departments

Games Room (Schedule 2)

The gross margin of this department is analyzed in the following table:

	<u>1960-61</u>	<u>1959-60</u>	<u>Increase (Decrease)</u>
Sales of Candy, Tobacco, etc.	\$ 16,679	\$ 14,468	\$ 2,211
Cost of Sales	<u>14,182</u>	<u>11,935</u>	<u>2,247</u>
<u>Gross Margin on Sales</u>	<u>2,497</u>	<u>2,533</u>	<u>( 36)</u>
Income from Pool and Billiards	14,761	14,056	705
Income from Table Tennis	3,160	2,610	550
Miscellaneous Receipts	<u>489</u>	<u>611</u>	<u>( 122)</u>
<u>Total Indicated Gross Margin</u>	<u>20,907</u>	<u>19,810</u>	<u>1,097</u>
Cash Over	<u>83</u>	<u>57</u>	<u>26</u>
<u>Gross Margin (Schedule 2)</u>	<u>\$ 20,990</u>	<u>\$ 19,867</u>	<u>\$ 1,123</u>

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Miscellaneous Receipts	489	611	( 122)
<u>Total Indicated Gross Margin</u>	<u>20,907</u>	<u>19,810</u>	<u>1,097</u>
Cash Over	83	57	26
<u>Gross Margin (Schedule 2)</u>	<u>\$ 20,990</u>	<u>\$ 19,867</u>	<u>\$ 1,123</u>

The preceding table shows that the increase in sales of candy and tobacco in 1960-61 was more than offset by the increase in cost of such merchandise sold. The per cent of gross margin realized on sales of candy and tobacco decreased from 17.5% in 1959-60 to 15.0% in 1960-61. It is believed that gross margin on sales of candy and tobacco should average 20% of selling price; therefore, this situation should be investigated by the Student Union Director.

Income from pool and billiards and table tennis increased materially in 1960-61. It was the increase in these areas which enabled the Games Room to show \$984 more net income in 1960-61 than in the preceding year.

Information and Checking (Schedule 3)

Sales of this department increased relatively little in 1960-61. However, the per cent of gross margin rose from 16.1% in 1959-60 to 16.6% in 1960-61.

Operating expenses, primarily wages, increased \$471 in total. The increase in expenses more than offset the increase in gross margin, so that the department showed a \$281 decrease in net income for 1960-61.

Vending (Schedule 4)

The activities of the Vending Department were greatly expanded in 1960-61. The expansion included installation of various vending machines in several dormitories. As a result, total sales were more than doubled in 1960-61 over 1959-60. The following table shows the sales of the various products in 1960-61 and 1959-60:

	<u>1960-61</u>	<u>1959-60</u>	<u>Increase (Decrease)</u>
Coca Cola	\$ 9,425	\$ 3,406	\$ 6,019
Pepsi Cola	2,644	2,219	425
Seven-up	46	520	( 474)
Milk	11,061	6	11,055
Ice Cream	7,151	1,452	5,699
Candy and Gum	10,677	970	9,707
Cigarettes	34,437	24,600	9,837
Pastry	812	-0-	812
Pin Ball	6,980	5,464	1,516
Juke Box	742	596	146
Miscellaneous	<u>344</u>	<u>262</u>	<u>82</u>
<u>Total Sales</u>	<u>\$ 84,319</u>	<u>\$ 39,495</u>	<u>\$ 44,824</u>

The gross margin on sales of those machines for which the Student Union Vending Department purchases and inserts the merchandise was equivalent to an average of 29.9% in 1960-61 in comparison with 22.7% in 1959-60, and 27.9% in 1958-59.

Other Expenses (Schedule 5)

Schedule 5 shows an analysis of administrative and overhead expenses which are not charged directly to selling departments.

Administrative expenses increased \$9,818 in total in 1960-61. Salaries and wages together increased \$3,662, supplies \$3,069, and other categories of expense \$3,087.

Maintenance expenses increased \$18,521 in total. Of the total increase, \$17,327 occurred in the category of repairs.

There was no expense for bond service in 1960-61 because the original issue of bonds on the building was retired July 1, 1960. In lieu of bond service, the 1960-61 statement of income and expenses includes a charge of \$20,544 for building amortization. This annual charge is equivalent to approximately one fortieth of the remaining unamortized cost of the building as of July 1, 1960.

University of Arizona  
STUDENT UNION MEMORIAL BUILDING

Balance Sheet  
June 30, 1961 and 1960

	<u>June 30</u> <u>1961</u>	<u>June 30</u> <u>1960</u>	Increase (Decrease)
<b><u>ASSETS</u></b>			
<b><u>Current Assets</u></b>			
Cash on Deposit at Business Office	\$ 293,884	\$ 200,589	\$ 93,295
Cash on Deposit - Equip.Repl. Fund	25,959	39,934	(13,975)
Deposit in Transit	4,077	2,169	1,908
Change Funds	7,130	6,380	750
Restricted Funds	379	379	-0-
Accounts Receivable (Less: Prov. for Doubtful Accounts)	15,189	9,731	5,458
Inventories	23,950	24,279	( 329)
Prepaid Expenses	1,960	-0-	1,960
Prepaid Insurance	428	463	( 35)
<b><u>Total Current Assets</u></b>	<b><u>372,956</u></b>	<b><u>283,924</u></b>	<b><u>89,032</u></b>
<b><u>Investments</u></b>			
Bond Sinking Fund Cash & Securities	-0-	12,482	(12,482)
Equip.Replacement Fund Securities	19,244	19,244	-0-
Advance to Natl.Defense Stud.Loan Fund	22,250	-0-	22,250
<b><u>Total Investments</u></b>	<b><u>41,494</u></b>	<b><u>31,726</u></b>	<b><u>9,768</u></b>
<b><u>Fixed Assets</u></b>			
Building (Cost incl.Add. & Remod.)	1,054,647	1,054,647	-0-
Less: Accumulated Amortization	<u>253,544</u>	<u>233,000</u>	20,544
Building after Amortization	<u>801,103</u>	<u>821,647</u>	(20,544)
Equipment	319,078	281,094	37,984
Less: Accumulated Depreciation	<u>155,408</u>	<u>130,991</u>	24,417
Equipment after Depreciation	<u>163,670</u>	<u>150,103</u>	13,567
<b><u>Total Fixed Assets</u></b>	<b><u>964,773</u></b>	<b><u>971,750</u></b>	<b><u>( 6,977)</u></b>
<b><u>Total Assets</u></b>	<b><u>\$ 1,379,223</u></b>	<b><u>\$ 1,287,400</u></b>	<b><u>\$ 91,823</u></b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>			
<b><u>Current Liabilities</u></b>			
Accounts Payable	\$ 28,632	\$ 8,860	\$ 19,772
Deferred Income	1,088	346	742
Due Business Office for Change Funds	<u>7,130</u>	<u>6,380</u>	750
<b><u>Total Current Liabilities</u></b>	<b><u>36,850</u></b>	<b><u>15,586</u></b>	<b><u>21,264</u></b>
<b><u>Bonds Payable</u></b>			
Bond Principal Outstanding	-0-	167,000	(167,000)
Premium Payable	<u>-0-</u>	<u>4,593</u>	( 4,593)
<b><u>Total Payable for Bonds</u></b>	<b><u>-0-</u></b>	<b><u>171,593</u></b>	<b><u>(171,593)</u></b>
<b><u>Fund Balance</u></b>			
Capital Surplus	1,031,208	872,097	159,111
Reserve for Working Capital	50,000	50,000	-0-
Unappropriated Surplus	<u>261,165</u>	<u>178,124</u>	83,041
<b><u>Total Fund Balance</u></b>	<b><u>1,342,373</u></b>	<b><u>1,100,221</u></b>	<b><u>242,152</u></b>
<b><u>Total Liabilities and Fund Balance</u></b>	<b><u>\$ 1,379,223</u></b>	<b><u>\$ 1,287,400</u></b>	<b><u>\$ 91,823</u></b>

## University of Arizona

STUDENT UNION MEMORIAL BUILDING - FOOD SERVICEStatement of Income and ExpensesFor the Years Ended June 30, 1961-60

	<u>1960-61</u>		<u>1959-60</u>		Amount Increase (Decrease)
	<u>Amount</u>	<u>% of Net Sales</u>	<u>Amount</u>	<u>% of Net Sales</u>	
<u>Sales</u>	\$ <u>977,981</u>	100.0	\$ <u>953,155</u>	100.0	\$ 24,826
<u>Cost of Sales</u>					
Beginning Inventory	23,138		19,911		
Purchases	<u>451,816</u>		<u>425,351</u>		
Total	<u>474,954</u>		<u>445,262</u>		
Ending Inventory	<u>20,874</u>		<u>23,138</u>		
<u>Cost of Sales</u>	<u>454,080</u>	<u>46.4</u>	<u>422,124</u>	<u>44.3</u>	<u>31,956</u>
<u>Gross Margin on Sales</u>	<u>523,901</u>	<u>53.6</u>	<u>531,031</u>	<u>55.7</u>	<u>(7,130)</u>
<u>Operating Expenses</u>					
Salaries	36,553	3.7	29,906	3.1	6,647
Wages	313,696	32.1	310,391	32.6	3,305
Supplies	37,768	3.9	37,393	3.9	375
Utilities	23,674	2.4	19,918	2.1	3,756
Laundry	17,771	1.8	15,929	1.7	1,842
Ins. & Payroll Taxes	20,586	2.1	20,598	2.2	( 12)
Repairs	1,486	0.2	2,264	.2	( 778)
Equip. Depreciation	20,206	2.1	19,303	2.0	903
Miscellaneous	<u>7,212</u>	<u>0.7</u>	<u>6,588</u>	<u>.7</u>	<u>624</u>
<u>Total Operating Expenses</u>	<u>478,952</u>	<u>49.0</u>	<u>462,290</u>	<u>48.5</u>	<u>16,662</u>
<u>Net Operating Income</u>	\$ <u>44,949</u>	<u>4.6</u>	\$ <u>68,741</u>	<u>7.2</u>	\$ <u>(23,792)</u>

## University of Arizona

STUDENT UNION MEMORIAL BUILDING - GAMES ROOMStatement of Income and ExpensesFor the Years Ended June 30, 1961-60

	<u>1961-60</u>	<u>1959-60</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	\$ <u>35,172</u>	\$ <u>31,802</u>	\$ <u>3,370</u>
<u>Cost of Sales</u>			
Inventory Beginning of Year	311	175	
Purchases	<u>14,447</u>	<u>12,071</u>	
<u>Total</u>	<u>14,758</u>	<u>12,246</u>	
Inventory End of Year	<u>576</u>	<u>311</u>	
<u>Cost of Sales</u>	<u>14,182</u>	<u>11,935</u>	<u>2,247</u>
<u>Gross Margin on Sales</u>	<u>20,990</u>	<u>19,867</u>	<u>1,123</u>
<u>Operating Expenses</u>			
Wages	5,613	4,961	652
Supplies	1,011	1,566	( 555)
Utilities	629	629	-0-
Insurance & Payroll Taxes	409	331	78
Repairs	209	255	( 46)
Equipment Depreciation	1,075	1,065	10
Miscellaneous	-0-	-0-	-0-
<u>Total Operating Expenses</u>	<u>8,946</u>	<u>8,807</u>	<u>139</u>
<u>Net Operating Income</u>	\$ <u>12,044</u>	\$ <u>11,060</u>	\$ <u>984</u>

University of ArizonaSTUDENT UNION MEMORIAL BUILDING - INFORMATION AND CHECKINGStatement of Income and ExpensesFor the Years Ended June 30, 1961-60

	<u>1961-60</u>	<u>1959-60</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	\$ <u>21,058</u>	\$ <u>20,565</u>	\$ 493
<u>Cost of Sales</u>			
Inventory, Beginning of Year	294	352	
Purchases	<u>17,393</u>	<u>17,199</u>	
<u>Total</u>	<u>17,687</u>	<u>17,551</u>	
Inventory End of Year	<u>127</u>	<u>294</u>	
<u>Cost of Sales</u>	<u>17,560</u>	<u>17,257</u>	<u>303</u>
<u>Gross Margin on Sales</u>	<u>3,498</u>	<u>3,308</u>	<u>190</u>
<u>Operating Expenses</u>			
Wages	2,039	1,684	355
Supplies	89	7	82
Utilities	173	149	24
Insurance and Payroll Taxes	149	113	36
Repairs	15	41	( 26)
Equipment Depreciation	<u>73</u>	<u>73</u>	<u>-0-</u>
<u>Total Operating Expenses</u>	<u>2,538</u>	<u>2,067</u>	<u>471</u>
<u>Net Operating Income</u>	\$ <u>960</u>	\$ <u>1,241</u>	\$( <u>281</u> )

University of ArizonaSTUDENT UNION MEMORIAL BUILDING - VENDING MACHINESStatement of Income and ExpensesFor the Years Ended June 30, 1961-60

	<u>1960-61</u>	<u>1959-60</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	\$ <u>84,319</u>	\$ <u>39,495</u>	\$ <u>44,824</u>
<u>Cost of Sales</u>			
Inventory, Beginning of Year	536	255	
Purchases	<u>55,296</u>	<u>26,107</u>	
<u>Total</u>	<u>55,832</u>	<u>26,362</u>	
Inventory, End of Year	<u>2,373</u>	<u>536</u>	
<u>Cost of Sales</u>	<u>53,459</u>	<u>25,826</u>	<u>27,633</u>
<u>Gross Margin on Sales</u>	<u>30,860</u>	<u>13,669</u>	<u>17,191</u>
<u>Operating Expenses</u>			
Salaries	1,200	200	1,000
Wages	4,237	1,723	2,514
Utilities	300	300	-0-
Supplies	981	9	972
Insurance and Payroll Taxes	397	130	267
Repairs	114	-0-	114
Equipment Depreciation	1,884	389	1,495
Laundry	118	-0-	118
Miscellaneous	<u>126</u>	<u>-0-</u>	<u>126</u>
<u>Total Operating Expenses</u>	<u>9,357</u>	<u>2,751</u>	<u>6,606</u>
<u>Net Operating Income</u>	\$ <u>21,503</u>	\$ <u>10,918</u>	\$ <u>10,585</u>

## University of Arizona

## STUDENT UNION MEMORIAL BUILDING

## Analysis of Other Expenses

For the Years Ended June 30, 1961 and 1960

	1960-61				Total
	Activities	Adminis- tration	Maintenance	Post Office	
Salaries	\$ -0-	\$ 20,296	\$ 3,100	\$ 3,717	\$ 27,113
Wages	-0-	12,080	21,099	11,115	44,294
Supplies	1,549	4,318	4,784	231	10,882
Utilities	44	4,472	-0-	354	4,870
Laundry	-0-	-0-	1,930	-0-	1,930
Ins. and Payroll Taxes	-0-	2,347	2,778	1,081	6,206
Repairs	13	1,567	26,342	17	27,939
Equip. Depreciation	-0-	4,521	-0-	150	4,671
Miscellaneous	437	2,502	170	-0-	3,109
<b>Totals</b>	<b>\$ 2,043</b>	<b>\$ 52,103</b>	<b>\$ 60,203</b>	<b>\$ 16,665</b>	<b>\$ 131,014</b>

	1959-60				Total
	Activities	Adminis- tration	Maintenance	Post Office	
Salaries	\$ -0-	\$ 13,437	\$ 2,450	\$ 4,200	\$ 20,087
Wages	-0-	15,277	21,010	10,387	46,674
Supplies	1,517	1,249	4,769	153	7,688
Utilities	34	4,619	-0-	329	4,982
Laundry	-0-	-0-	1,861	-0-	1,861
Ins. and Payroll Taxes	-0-	1,928	2,576	974	5,478
Repairs	13	404	9,015	13	9,445
Equip. Depreciation	-0-	4,220	-0-	131	4,351
Miscellaneous	864	1,151	1	-0-	2,016
<b>Totals</b>	<b>\$ 2,428</b>	<b>\$ 42,285</b>	<b>\$ 41,682</b>	<b>\$ 16,187</b>	<b>\$ 102,582</b>
<b>Increase (Decrease) in Annual Total</b>	<b>\$ ( 385)</b>	<b>\$ 9,818</b>	<b>\$ 18,521</b>	<b>\$ 478</b>	<b>\$ 28,432</b>