

Report of Examination of the Accounts of
THE STUDENT UNION MEMORIAL BUILDING OF
THE UNIVERSITY OF ARIZONA

July 1, 1962 to June 30, 1963

Report No. 95

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

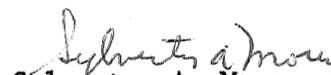
To the Board of Regents of the
Universities and State College of Arizona

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, 1963 is presented herewith.

The report contains an additional section not included in previous years. This added section pertains to the conformity of the accounting records with the bond indenture covering bonds sold under Project CH-Arizona-17(S) to finance an addition to the Student Union Memorial Building.

Respectfully submitted,


Alvred B. Nettleton
General Examiner


Sylvester A. Morey
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January 20, 1964

STUDENT UNION MEMORIAL BUILDING OF
THE UNIVERSITY OF ARIZONA
EXAMINATION REPORT
July 1, 1962 to June 30, 1963

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STUDENT UNION MEMORIAL BUILDING OF THE UNIVERSITY OF ARIZONA

EXAMINATION REPORT

JULY 1, 1962 TO JUNE 30, 1963

FINANCIAL SUMMARY

The combined net income for all departments of the Student Union Memorial Building for the fiscal year ended June 30, 1963 was \$89,208. This was a decrease of \$20,080 from the net income of \$109,288 reported for the fiscal year ended June 30, 1962.

The income retained for working capital of the Student Union was \$518,668 at June 30, 1963, compared with \$429,460 at June 30, 1962. The increase of \$89,208 in income retained for working capital represents the net income from operations in 1962-63.

The operations for the fiscal year 1962-63 included the use of the two-story addition constructed in 1961-62. The addition has had a material effect on the volume of sales and on certain categories of expenses.

COMMENTS ON 1962-63 OPERATING RESULTS

Comparisons of 1962-63 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 1962-63 and 1961-62:

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
Net Operating Income of			
Selling Departments:			
Food Service	\$ 67,828	\$ 51,981	\$ 15,847
Games Room	15,202	13,317	1,885
Information and Checking	3,560	2,100	1,460
Vending Machines	26,305	24,010	2,295
<u>Total Net Operating Income</u>	<u>112,895</u>	<u>91,408</u>	<u>21,487</u>
Student Fees	190,641	171,140	19,501
Miscellaneous Income	6,668	5,736	932
<u>Total Net Operating and Other Income</u>	<u>310,204</u>	<u>268,284</u>	<u>41,920</u>
Less: Other Expenses	220,996	158,996	62,000
<u>Net Income</u>	<u>\$ 89,208</u>	<u>\$ 109,288</u>	<u>\$ (20,080)</u>

The above tabulation shows that the net operating income increased in all the selling departments, as did other income. The increases in other expenses (primarily Maintenance, Bond Service, and Building Amortization) more than offset the increased income from all selling departments and student fees.

Various operational factors are discussed further in the paragraphs that follow.

Food Service Department Operating Results (Schedule 1)

The income and expenses of the Food Service Department for 1962-63 and 1961-62 are compared in Schedule 1. Analyses of major amounts appearing in Schedule 1 are presented following.

Food Sales

Total sales of \$1,241,197 for this department in 1962-63 increased \$195,316 over total sales of \$1,045,881 in 1961-62. This is an increase of 18.67%, which is attributable mainly to a rise in the volume of business. Food prices, including meal tickets, were in the main the same as in 1961-62.

The divisional distribution of food sales in 1962-63 and 1961-62 is compared in the table below:

	<u>1962-63</u>		<u>1961-62</u>	
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>
Cafeteria A La Carte Meals	\$ 102,927	8.3%	\$ 160,796	15.4%
Palo Verde	470,174	37.9	181,877	17.4
Meal Tickets	158,181	12.8	151,828	14.5
Employee Meals	12,920	1.0	7,288	.7
Infirmary Meals	5,208	.4	5,048	.5
Louie's Lower Level	317,636	25.6	394,037	37.7
Faculty and Staff Dining Room	43,623	3.5	26,141	2.5
Catering and Miscellaneous	<u>130,528</u>	<u>10.5</u>	<u>118,866</u>	<u>11.3</u>
<u>Total Food Service Sales</u>	<u>\$1,241,197</u>	<u>100.0%</u>	<u>\$1,045,881</u>	<u>100.0%</u>

The addition to and remodeling of the first floor provided cafeteria lines and a fountain area collectively called "Palo Verde." Palo Verde was in operation all of 1962-63 compared with two months in 1961-62 as a complete facility, and limited fountain operations for the balance of the year.

The above table shows that Palo Verde has replaced Louie's Lower Level as the leading facility in percent of total food service sales.

Gross Margin on Sales

The percent of gross margin on food sales increased .9%, indicating that some economies have been made in food cost since selling prices have not changed in any material amount.

Operating Expenses

Total operating expenses increased \$100,521 in 1962-63, but as a percent of total sales the increase was only .4%, indicating a very close control over expenditures in relation to sales. Of the total dollar increase, \$74,973 is found in salaries and wages and in related payroll taxes. This increase reflects merit increases and additional personnel to handle the increased volume of business. Increases occurred in all these areas except repairs, reflecting the additional expenditures necessary to handle the increased volume of sales and maintains the enlarged facilities.

Net Operating Income

Net operating income for the Food Service Department was \$67,828, or 5.5% of sales. This was an increase of \$15,847 compared with the 1961-62 net operating income of \$51,981, or 5% of sales. The increase of .5% in net operating income reflects the .9% increase in gross margin reduced by the .4% increase in total operating expenses.

Other Selling Departments

Games Room (Schedule 2)

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

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
Sales of Candy, Tobacco, etc.	\$ 17,503	\$ 17,830	\$ (327)
Cost of Sales	<u>14,554</u>	<u>15,510</u>	<u>(956)</u>
<u>Gross Margin on Sales</u>	2,949	2,320	629
Income from Pool and Billiards	19,444	17,112	2,332
Income from Table Tennis	3,351	2,920	431
Miscellaneous Receipts	<u>450</u>	<u>156</u>	<u>294</u>
<u>Total Indicated Gross Margin</u>	<u>26,194</u>	<u>22,508</u>	<u>3,686</u>
Cash Over	<u>45</u>	<u>132</u>	<u>(87)</u>
<u>Gross Margin (Schedule 2)</u>	<u>\$ 26,239</u>	<u>\$ 22,640</u>	<u>\$ 3,599</u>

The preceding table shows that although sales of candy and tobacco decreased slightly gross margin on such sales increased because the cost of sales decreased even more. The percent of gross margin realized on sales of candy and tobacco increased from 13.2% in 1961-62 to 16.8% in 1962-63.

Increases in income occurred in all other areas of Games Room activity, allowing an overall increase of \$3,599 in gross margin on sales in 1962-63 over 1961-62.

Information and Checking (Schedule 3)

Sales of \$30,600 were made in 1962-63 compared with \$26,840 in 1961-62, an increase of \$3,760. The gross margin on sales increased in 1962-63 to 22.7%, compared with 17.6% in 1961-62.

Net income of the department was \$1,460 greater in 1962-63 than in 1961-62 because of the increased sales, improved margin, and only slightly higher expenses.

Vending (Schedule 4)

Vending sales increased \$25,990 from \$99,475 in 1961-62 to \$125,465 in 1962-63. The following table shows the sales of the various products in 1962-63 and 1961-62:

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
Coca Cola and Pepsi Cola	\$ 14,630	\$ 14,750	\$(120)
Milk	22,780	13,741	9,039
Ice Cream	8,769	8,267	502
Candy and Gum	23,675	16,114	7,561
Cigarettes	44,075	36,209	7,866
Pastry	-0-	866	(866)
Pin Ball	10,390	8,932	1,458
Juke Box	327	229	98
Miscellaneous	<u>819</u>	<u>367</u>	<u>452</u>
<u>Total Sales</u>	<u>\$125,465</u>	<u>\$ 99,475</u>	<u>\$ 25,990</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 32.7% both in 1962-63 and in 1961-62.

Operating expenses increased \$8,558 in 1962-63 over 1961-62. This increase occurred mainly in wages (\$3,843), supplies (\$1,170), and depreciation (\$2,809). The increased volume of work in the vending department resulted in larger wage pay-rolls. The increase in depreciation represents six-months depreciation on additional vending machines and servicing equipment purchased in 1962-63.

Other Expenses (Schedule 5)

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

Activities expense decreased \$1,938, mostly in the miscellaneous expense category. This was due chiefly to the cancellation of the International Forum.

Administration expenses increased \$5,056 in total in 1962-63. Salaries and wages together increased \$3,177, and other increases and decreases net at \$1,879.

Maintenance expense increased \$22,654 in total. Increases occurred in all areas of expense except miscellaneous. This can be directly attributed to the expanded area and increased business.

Bond service of \$16,487 paid in 1962-63 represents a full year's interest on the \$500,000 of revenue bonds sold in 1961-62.

Amortization of the building in 1962-63 was \$39,630, an increase of \$19,086 over the charge of \$20,544 in 1961-62. The increase resulted from the inclusion of amortization for the addition completed and occupied in 1962-63.

COMMENTS ON BALANCE SHEET ITEMS

The comments in this section of the report relate to items appearing in Exhibit B. Only those items that have changed materially during 1962-63 are commented upon.

Cash on Deposit at the Business Office \$269,804
Cash on Deposit - Construction Fund -0-

Cash on deposit at June 30, 1963 was \$126,979 more than at June 30, 1962. This increase reflects the net income of \$89,208 plus other factors affecting the cash flow.

Construction funds on hand at June 30, 1962 of \$107,952, which were segregated from the operating account, were used to make final payments on the building construction and for the equipment needed. The balance of approximately \$32,000 was returned to the operating account.

Investments \$ 50,028

The balance in the investment account of \$50,028 represents the institutional matching funds for the National Defense Student Loan Fund in 1960-61 of \$22,250 and \$27,778 in 1962-63.

Building (Incl. Addition and Remodeling) \$1,779,913

The increase of \$26,870 in the building cost reflects the final payments on the two-floor addition and remodeling which was substantially complete at June 30, 1962. The final total cost of the addition and remodeling was \$725,266.

Equipment \$409,305

Furniture and equipment costing \$45,971 was purchased from construction funds to furnish the addition completed and put into use in 1962-63. Additional equipment in the amount of \$43,072 was purchased from operating funds for the new area as well as other areas to meet the expanding needs. Items which had become fully depreciated in the amount \$13,216 were charged off, accounting for the net increase of \$75,827 in the equipment account.

Income Retained for Working Capital \$518,668

The increase of \$89,208 in this account is the net income for 1962-63.

BONDED INDEBTEDNESS: PROJECT CH-ARIZONA-17(S)

In connection with this examination we have reviewed the bond indenture for the Project CH-Arizona-17(S), Series of 1961. The indenture provides that a separate bank account entitled, "University of Arizona 1961 Student Union Memorial Building Fund Account" be maintained for deposit of all revenue. Transfers from that account to another account entitled "University of Arizona 1961 Student Union Memorial Building Current Expenses" are to be made to pay current expenses. The University of Arizona maintains one ledger account for the Student Union Memorial Building in which all revenues and expenses are recorded. The funds are carried in the same bank accounts in which those of other University of Arizona auxiliary enterprises are carried. The procedure followed by the University of Arizona in this respect appears to be a practical one and produces the same end result as the longer procedure set forth in the indenture. The loan agreement between the University of Arizona and the Housing and Home Finance Agency does not require the two bank accounts or the separation of funds.

With the exceptions noted above we have no knowledge of any default as to the fulfillment of the terms, covenants and provisions of the indenture.

University of Arizona

STUDENT UNION MEMORIAL BUILDING

Combined Statement of Income and Expenses

For the Years Ended June 30, 1963 and 1962

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	<u>\$ 1,438,055</u>	<u>\$ 1,210,346</u>	<u>\$227,709</u>
<u>Cost of Sales</u>			
Inventory, Beginning of Year	28,869	23,950	
Purchases	680,473	587,476	
<u>Total</u>	<u>709,342</u>	<u>611,426</u>	
Inventory, End of Year	32,150	28,869	
<u>Cost of Sales</u>	<u>677,192</u>	<u>582,557</u>	<u>94,635</u>
<u>Gross Margin on Sales</u>	<u>760,863</u>	<u>627,789</u>	<u>133,074</u>
<u>Operating Expenses (Selling Depts.)</u>			
Salaries	34,700	41,831	(7,131)
Wages	432,249	350,107	82,142
Supplies	55,207	43,798	11,409
Utilities	27,523	23,789	3,734
Laundry	22,730	18,690	4,040
Insurance and Payroll Taxes	28,312	22,499	5,813
Repairs	1,686	3,012	(1,326)
Equipment Depreciation	35,715	25,053	10,662
Miscellaneous	9,846	7,602	2,244
<u>Total Operating Expenses</u>	<u>647,968</u>	<u>536,381</u>	<u>111,587</u>
<u>Net Operating Income (Selling Depts.)</u>	<u>112,895</u>	<u>91,408</u>	<u>21,487</u>
<u>Other Income</u>			
Student Fees	190,641	171,140	19,501
Miscellaneous	6,668	5,736	932
<u>Total Other Income</u>	<u>197,309</u>	<u>176,876</u>	<u>20,433</u>
<u>Net Operating and Other Income</u>	<u>310,204</u>	<u>268,284</u>	<u>41,920</u>
<u>Other Expenses</u>			
Activities	3,848	5,786	(1,938)
Administration	64,392	59,336	5,056
Maintenance	77,659	55,005	22,654
Post Office	19,022	18,296	726
Bond Service	16,487	-0-	16,487
Amortization of Building	39,630	20,544	19,086
Provision for Doubtful Accounts	(42)	29	(71)
<u>Total Other Expenses</u>	<u>220,996</u>	<u>158,996</u>	<u>62,000</u>
<u>Net Income for the Year</u>	<u>\$ 89,208</u>	<u>\$ 109,288</u>	<u>\$(20,080)</u>

University of Arizona
STUDENT UNION MEMORIAL BUILDING

Balance Sheet

June 30, 1963 and 1962

	<u>June 30,</u> <u>1963</u>	<u>June 30,</u> <u>1962</u>	<u>Increase</u> <u>(Decrease)</u>
<u>ASSETS</u>			
<u>Current Assets</u>			
Cash on Deposit at Business Office	\$ 269,804	\$ 142,825	\$ 126,979
Cash on Deposit - Construction Fund	-0-	107,952	(107,952)
Deposit in Transit	6,224	2,522	3,702
Change Funds	11,380	7,630	3,750
Restricted Funds	75	379	(304)
Accounts Receivable (Less: Prov. for Doubtful Accounts)	17,810	12,087	5,723
Inventories	32,150	28,869	3,281
Prepaid Insurance	658	26	632
<u>Total Current Assets</u>	<u>338,101</u>	<u>302,290</u>	<u>35,811</u>
<u>Investments</u>			
Advance to Nat. Defense Stud. Loan Fund	50,028	22,250	27,778
<u>Total Investments</u>	<u>50,028</u>	<u>22,250</u>	<u>27,778</u>
<u>Fixed Assets</u>			
Building (Cost Incl. Add. and Remod.)	1,779,913	1,753,043	26,870
Less: Accumulated Amortization	313,718	274,088	39,630
Building after Amortization	1,466,195	1,478,955	(12,760)
Equipment	409,305	333,478	75,827
Less: Accumulated Depreciation	171,950	146,890	25,060
Equipment after Depreciation	237,355	186,588	50,767
<u>Total Fixed Assets</u>	<u>1,703,550</u>	<u>1,665,543</u>	<u>38,007</u>
<u>Total Assets</u>	<u>2,091,679</u>	<u>1,990,083</u>	<u>101,596</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>Current Liabilities</u>			
Accounts Payable	29,829	17,778	12,051
Accounts Payable - Building Construction	-0-	3,320	(3,320)
Deferred Income	594	687	(93)
Due to Business Office for Change Funds	11,380	7,630	3,750
<u>Total Current Liabilities</u>	<u>41,803</u>	<u>29,415</u>	<u>12,388</u>
<u>Bonds Payable</u>	<u>500,000</u>	<u>500,000</u>	<u>-0-</u>
<u>Total Liabilities</u>	<u>541,803</u>	<u>529,415</u>	<u>12,388</u>
<u>Fund Balance</u>			
Capital provided from Donations	353,704	353,704	-0-
Capital provided from Legislative Appropriations	677,504	677,504	-0-
Income Retained for Working Capital	518,668	429,460	89,208
<u>Total Fund Balance</u>	<u>1,549,876</u>	<u>1,460,668</u>	<u>89,208</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$ 2,091,679</u>	<u>\$ 1,990,083</u>	<u>\$ 101,596</u>

University of Arizona

STUDENT UNION MEMORIAL BUILDING - FOOD SERVICEStatement of Income and ExpensesFor the Years Ended June 30, 1963 and 1962

	<u>1962-63</u>		<u>1961-62</u>		Amount Increase (Decrease)
	<u>Amount</u>	<u>% of Net Sales</u>	<u>Amount</u>	<u>% of Net Sales</u>	
<u>Sales</u>	<u>\$ 1,241,197</u>	100.0	<u>\$1,045,881</u>	100.0	\$195,316
<u>Cost of Sales</u>					
Beginning Inventory	22,980		20,874		
Purchases	<u>566,824</u>		<u>486,456</u>		
<u>Total</u>	<u>589,804</u>		<u>507,330</u>		
Ending Inventory	<u>26,506</u>		<u>22,980</u>		
<u>Cost of Sales</u>	<u>563,298</u>	<u>45.4</u>	<u>484,350</u>	<u>46.3</u>	<u>78,948</u>
<u>Gross Margin on Sales</u>	<u>677,899</u>	<u>54.6</u>	<u>561,531</u>	<u>53.7</u>	<u>116,368</u>
<u>Operating Expenses</u>					
Salaries	33,500	2.7	40,631	3.9	(7,131)
Wages	412,878	33.2	336,198	32.1	76,680
Supplies	50,870	4.1	41,464	4.0	9,406
Utilities	26,413	2.1	22,693	2.2	3,720
Laundry	22,424	1.8	18,530	1.8	3,894
Ins. and Payroll Taxes	26,844	2.2	21,420	2.0	5,424
Repairs	733	.1	2,657	.2	(1,924)
Equipment Depreciation	26,703	2.1	18,355	1.8	8,348
Miscellaneous	<u>9,706</u>	<u>.8</u>	<u>7,602</u>	<u>.7</u>	<u>2,104</u>
<u>Total Operating Expenses</u>	<u>610,071</u>	<u>49.1</u>	<u>509,550</u>	<u>48.7</u>	<u>100,521</u>
<u>Net Operating Income</u>	<u>\$ 67,828</u>	<u>5.5</u>	<u>\$ 51,981</u>	<u>5.0</u>	<u>\$ 15,847</u>

Univeristy of ArizonaSTUDENT UNION MEMORIAL BUILDING - GAMES ROOMStatement of Income and ExpensesFor the Years Ended June 30, 1963 and 1962

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	<u>\$ 40,793</u>	<u>\$ 38,150</u>	<u>\$ 2,643</u>
<u>Cost of Sales</u>			
Inventory, Beginning of Year	577	576	
Purchases	<u>15,171</u>	<u>15,511</u>	
<u>Total</u>	15,748	16,087	
Inventory, End of Year	<u>1,194</u>	<u>577</u>	
<u>Cost of Sales</u>	<u>14,554</u>	<u>15,510</u>	<u>(956)</u>
<u>Gross Margin on Sales</u>	<u>26,239</u>	<u>22,640</u>	<u>3,599</u>
<u>Operating Expenses</u>			
Wages	7,027	6,140	887
Supplies	2,082	1,294	788
Utilities	629	629	-0-
Insurance and Payroll Taxes	501	439	
Repairs	634	198	436
Equipment Depreciation	<u>164</u>	<u>623</u>	<u>(459)</u>
<u>Total Operating Expenses</u>	<u>11,037</u>	<u>9,323</u>	<u>1,714</u>
<u>Net Operating Income</u>	<u>\$ 15,202</u>	<u>\$ 13,317</u>	<u>\$ 1,885</u>

University of Arizona

STUDENT UNION MEMORIAL BUILDING - INFORMATION AND CHECKINGStatement of Income and ExpensesFor the Years Ended June 30, 1963 and 1962

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	<u>\$ 30,600</u>	<u>\$ 26,840</u>	<u>\$ 3,760</u>
<u>Cost of Sales</u>			
Inventory, Beginning of Year	1,484	127	
Purchases	<u>23,749</u>	<u>23,485</u>	
<u>Total</u>	25,233	23,612	
Inventory, End of Year	<u>1,599</u>	<u>1,484</u>	
<u>Cost of Sales</u>	<u>23,634</u>	<u>22,128</u>	<u>1,506</u>
<u>Gross Margin on Sales</u>	<u>6,966</u>	<u>4,712</u>	<u>2,254</u>
<u>Operating Expenses</u>			
Wages	2,940	2,208	732
Supplies	53	8	45
Utilities	149	149	-0-
Insurance and Payroll Taxes	210	157	53
Repairs	17	17	-0-
Equipment Depreciation	<u>37</u>	<u>73</u>	<u>(36)</u>
<u>Total Operating Expenses</u>	<u>3,406</u>	<u>2,612</u>	<u>794</u>
<u>Net Operating Income</u>	<u>\$ 3,560</u>	<u>\$ 2,100</u>	<u>\$ 1,460</u>

University of ArizonaSTUDENT UNION MEMORIAL BUILDING - VENDING MACHINESStatement of Income and ExpensesFor the Years Ended June 30, 1963 and 1962

	<u>1962-63</u>	<u>1961-62</u>	<u>Increase (Decrease)</u>
<u>Sales</u>	<u>\$125,465</u>	<u>\$ 99,475</u>	<u>\$ 25,990</u>
<u>Cost of Sales</u>			
Inventory, Beginning of Year	3,828	2,373	
Purchases	<u>74,728</u>	<u>62,024</u>	
<u>Total</u>	78,556	64,397	
Inventory, End of Year	<u>2,850</u>	<u>3,828</u>	
<u>Cost of Sales</u>	<u>75,706</u>	<u>60,569</u>	<u>15,137</u>
<u>Gross Margin on Sales</u>	<u>49,759</u>	<u>38,906</u>	<u>10,853</u>
<u>Operating Expenses</u>			
Salaries	1,200	1,200	-0-
Wages	9,404	5,561	3,843
Utilities	332	318	14
Supplies	2,202	1,032	1,170
Insurance and Payroll Taxes	757	483	274
Repairs	302	140	162
Equipment Depreciation	8,811	6,002	2,809
Laundry	306	160	146
Miscellaneous	<u>140</u>	<u>-0-</u>	<u>140</u>
<u>Total Operating Expenses</u>	<u>23,454</u>	<u>14,896</u>	<u>8,558</u>
<u>Net Operating Income</u>	<u>\$ 26,305</u>	<u>\$ 24,010</u>	<u>\$ 2,295</u>

University of Arizona

STUDENT UNION MEMORIAL BUILDING

Analysis of Other Expenses

For the Years Ended June 30, 1963 and 1962

	1 9 6 2 - 1 9 6 3				Total
	Activities	Adminis- tration	Maintenance	Post Office	
Salaries	\$ -0-	\$ 27,000	\$ 3,550	\$ 4,500	\$ 35,050
Wages	80	15,193	31,170	12,759	59,202
Supplies	2,892	2,364	9,993	89	15,338
Utilities	30	8,337	29	329	8,725
Laundry	-0-	-0-	3,674	-0-	3,674
Ins. and Payroll Taxes	5	3,149	4,978	1,231	9,363
Repairs	-0-	1,824	24,242	-0-	26,066
Equip. Depreciation	-0-	3,666	23	114	3,803
Miscellaneous	841	2,859	-0-	-0-	3,700
<u>Totals</u>	<u>\$3,848</u>	<u>\$ 64,392</u>	<u>\$ 77,659</u>	<u>\$ 19,022</u>	<u>\$ 164,921</u>

	1 9 6 1 - 1 9 6 2				Total
	Activities	Adminis- tration	Maintenance	Post Office	
Salaries	\$ -0-	\$ 24,900	\$ 3,400	\$ 4,200	\$ 32,500
Wages	-0-	14,116	24,153	12,368	50,637
Supplies	2,371	3,834	5,206	44	11,455
Utilities	34	6,118	18	335	6,505
Laundry	-0-	-0-	2,542	-0-	2,542
Ins. and Payroll Taxes	-0-	2,937	2,371	1,183	6,491
Repairs	13	1,294	16,550	-0-	17,857
Equip. Depreciation	-0-	4,042	-0-	151	4,193
Miscellaneous	3,368	2,095	765	15	6,243
<u>Totals</u>	<u>\$5,786</u>	<u>\$ 59,336</u>	<u>\$ 55,005</u>	<u>\$ 18,296</u>	<u>\$ 138,423</u>
<u>Increase (Decrease) in Annual Totals</u>	<u>\$(1,938)</u>	<u>\$ 5,056</u>	<u>\$ 22,654</u>	<u>\$ 726</u>	<u>\$ 26,498</u>