



DALHOUSIE STUDENT UNION

BALANCE SHEET

As at April 30

	1995 \$	1994 \$
ASSETS		
Current		
Cash and temporary investments	436,182	278,453
Accounts receivable - Gazette	460	1,659
- other	65,524	49,725
Inventories	41,745	30,986
Prepaid expenses	6,749	18,006
Investments at cost (approximate market value - \$252,737; 1994 - \$204,595) [note 2]	240,047	187,444
	790,707	566,273
Fixed assets [note 3]	433,637	489,702
	1,224,344	1,055,975
LIABILITIES AND NET ASSETS		
Current		
Accounts payable - Dalhousie University	384,820	355,900
- C.K.D.U.	43,154	27,659
- Other	65,893	38,395
Loan payable - Dalhousie University	--	31,655
	493,867	453,609
Other liabilities [note 4]	42,582	39,137
Net assets		
Equity in properties	433,637	458,047
Appropriated [note 5]	88,814	17,517
Unappropriated	165,444	87,665
	687,895	563,229
	1,224,344	1,055,975

See accompanying notes

On behalf of the Officers and Management:

President
Executive Vice-President

Treasurer
General Manager

STATEMENT OF CASH FLOW

Year ended April 30

	1995 \$	1994 \$
OPERATING ACTIVITIES		
Net excess of revenue over expenses	124,666	78,566
Add item not resulting in a flow of cash:		
Depreciation	107,113	99,788
	231,779	178,354
Net change in non-cash working capital accounts [note 8]	57,811	12,319
Increase in other liabilities	3,445	15,004
Cash provided by operating activities	293,035	205,677
INVESTING ACTIVITIES		
Net change in investments	46,602	(41,615)
Purchase of fixed assets	(51,048)	(43,984)
Cash used in investing activities	(4,446)	(85,599)
FINANCING ACTIVITIES		
Decrease in loan receivable - C.K.D.U.	--	38,617
Decrease in loan payable - Dalhousie University	(31,655)	(182,369)
Cash used in financing activities	(31,655)	(143,752)
Net increase (decrease) in cash during the year	256,934	(23,674)
Cash position, beginning of year	179,248	302,127
Cash position, end of year	436,182	278,453

See accompanying notes

STATEMENT OF REVENUE AND EXPENSES

Year ended April 30

	Actual \$	1995 Budget \$ <i>(unaudited)</i>	1994 Actual \$
Gross revenues [note 6]	2,711,968	2,273,163	2,644,918
Net revenue			
Student Union fees [note 7]	568,281	540,974	578,815
Capital contributions	153,939	149,000	149,285
Food service	80,178	54,496	134,209
Contracts	54,182	69,500	7,615
Interest income	51,200	36,504	43,802
Bar service	43,104	27,367	(9,768)
S.U.B. reservations	8,765	3,992	22,462
	959,649	881,833	926,420
Net expenses			
S.U.B. operations	302,737	307,365	360,725
Council administration	149,649	159,560	163,422
Depreciation	107,113	138,439	99,788
Grants	94,754	113,000	84,083
Entertainment	68,648	104,555	67,863
Miscellaneous	27,464	26,000	30,288
Computer support	24,883	19,992	12,448
Pharos	23,975	13,750	(7,399)
Furniture and fixtures	22,412	30,000	8,539
Student Federation conferences	6,384	5,500	5,855
Shuttlebus	5,659	--	--
Community affairs	1,425	6,000	1,938
Interest	619	--	9,511
Course evaluation	(1,297)	604	(2,233)
Photography	(1,567)	858	497
	832,858	925,623	835,325
	126,791	(43,790)	91,095
Special events			
Orientation	2,125	--	10,886
Graduation	--	--	1,545
Winter carnival	--	--	98
	2,125	--	12,529
Net excess of revenue over expenses before appropriations	124,666	(43,790)	78,566

See accompanying notes

If you combine the \$132.00 every student pays in their student union fee with the money the DSU operations make, you arrive with the financial statements that are along side this letter. For the most part, people are surprised to find out the size of the DSU. Although we are not the largest student union in the country, we do have a substantial operation. Each year the treasurer is required to publish the results of the independent annual audit in the Gazette. This is done so every student is aware of the financial status of their union. Our financial period runs from May 1st to April 30th and the statements included in this edition of the Gazette reflect our activity as your representatives during that fiscal period. Included here are the three main components of an audit: The Balance Sheet, Income Statement and the Cash Flow Statement.

The DSU did receive a clean bill of health from our auditing firm Ernst and Young. During 1994/1995, the DSU posted an excess of revenues over expenses in the sum of \$124,000. The DSU has considerably improved it's cash position in 1994/1995. As a two term treasurer, my logic behind posting an excess of revenue and increasing our cash position was to shift the DSU away from been forced to borrow money to finance expansion. Our efforts in 1994/1995 have facilitated the financial environment necessary to complete the numerous renovations this summer. While I do believe the DSU should have revenue in excess of expenses greater than \$50,000, I felt the long term stability of the Union warranted this action.

The DSU presents a wide range of opportunities for all types of interests. Traditionally, those interested in getting involved with the DSU as future treasurers often wait until late in the academic year. The nature of the DSU's operation lends to complicated financial environment. If you are thinking about running for the position of treasurer next year, please drop in to see me early on. Heck, come in tomorrow. If you have any questions about the financial statements or things in general, please give me a call at 494-1278.