

EXCALIBUR PUBLICATIONS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1974

BALANCE SHEET AS AT JUNE 30, 1974
(with comparative figures for 1973)

CURRENT	1974	1973
Cash in bank	\$ 6,754	\$ 1,232
Accounts receivable	4,252	5,090
Prepaid expense	212	378
	<u>\$ 11,218</u>	<u>\$ 6,700</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued charges	\$ 4,232	\$ 3,695
RETAINED EARNINGS		
BEGINNING OF YEAR (DEFICIT)	3,005	(443)
Excess of revenue over expenditure for the year	<u>3,981</u>	<u>3,448</u>
END OF YEAR	<u>\$ 6,986</u>	<u>\$ 3,005</u>
	<u>\$ 11,218</u>	<u>\$ 6,700</u>

AUDITOR'S REPORT

We have examined the balance sheet of Excalibur Publications as at June 30, 1974 and the statement of revenue and expenditure for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of Excalibur Publications as at June 30, 1974 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

October 2, 1974.

MacGillivray & Co.
 CHARTERED ACCOUNTANTS.

STATEMENT OF REVENUE AND EXPENDITURE
(with comparative figures for 1973)

REVENUE	1974	1973
Advertising income	\$ 40,219	\$ 40,773
Grants	19,000	18,000
Subscription income and mechanical charges	77	103
Sundry and interest income	52	388
	<u>59,348</u>	<u>59,264</u>
EXPENDITURE		
Printing expenses	23,284	24,176
Bank charges	2	1
Equipment		148
Equipment rental and maintenance	240	
Office supplies and expense	1,533	1,448
Telephone and telegraph	912	955
Postage and circulation expenses	1,215	470
Lunch room expense	175	280
Insurance - office and photo equipment	190	86
Legal, audit and accounting fees	1,275	900
Bad debts expense	339	(16)
Memberships	1,371	1,305
News service subscriptions	503	214
Photo supplies and expense	403	518
Salaries, bonuses, honoraria and employee fringe benefits	23,116	23,660
Travel expenses	809	1,671
	<u>55,367</u>	<u>55,816</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	<u>\$ 3,981</u>	<u>\$ 3,448</u>

YORK STUDENT FEDERATION

NOTICE OF BY-ELECTIONS

Thursday, November 14, 1974

To fill vacancies on the Council of the York Student Federation

<u>Constituency</u>	<u>Vacancies</u>	<u>Polling stations</u>
Calumet College	2 Reps	Outside Ainger Coffee Shop
Vanier College	2 Reps	In The Main Foyer
Founders College	2 Reps	See Above And Below
McLaughlin College	1 Rep	At The Top Of The Ramp
Winters College	1 Rep	To The Winters-Mac Servery
Stong College	1 Rep	Outside The Porter's Office
		Also Across From Bear-Pit
		In The Central Square

As well, the following referendum will be conducted regarding a proposed fee increase to the Ontario Federation of Students.

I Agree To An Increase Of One Dollar And Fifty Cents In Fees, Commencing In The Academic Year, 1975-76. This Fee Represents The Proposed Increase, Per Student, For Membership In The Ontario Federation Of Students.

ALSO

A representative to sit on the Board of Directors of Radio York

YES — NO —

(NOTE: This representative **CANNOT** be an **ELECTED** member of any other York community organization during his term of office.)

Nominations close at midnight November 7, 1974

POLL CLERKS NEEDED FOR ELECTION DAY

For further information contact CYSF - 667-2515