

Here are the results of York Federation of Students by-elections held last week:

Calumet College Councillors (2)

Daniel BROTHMAN	25
Celia TUCKER	17
Julliete HELLAS	37 (E)
Nancy Marie SCARPO	39 (E)
Declined or Spoiled	3
TOTAL	121

McLaughlin College Councillors (1)

Atul K. SUD	29 (E)
Micheal KAZAKEVICH	13
Declined or Spoiled	0
TOTAL	42

Vanier College Councillors (2)

Tamara Rachel ESSER	23
Pesach WOLICKI	11
Lena ISAYEV	28
David BLACK	37 (E)
Denise HUMPHREYS	53 (E)
Declined or Spoiled	5
TOTAL	157

These councillor positions were acclaimed earlier this month:

Atkinson College Councillors

Irene BERKOVICH
Barry PARKER

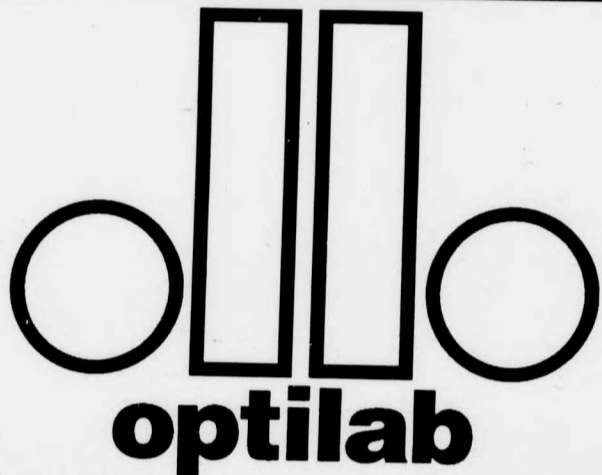
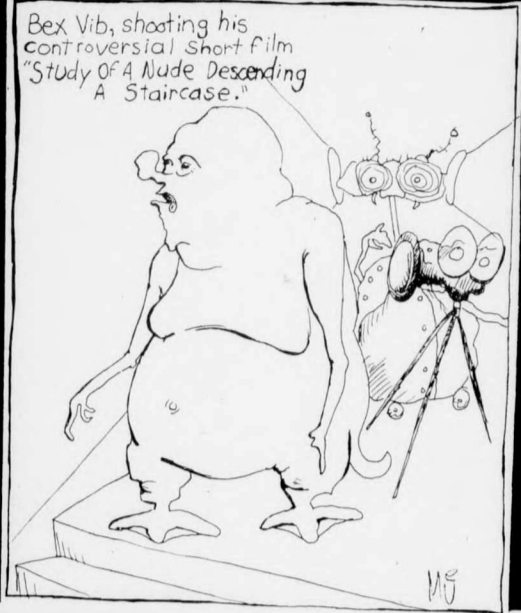
Faculty of Education Students Association

Tina ROESCH

Creative Arts Students Association

Niesa Diane SILZER

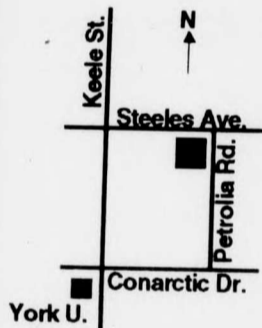
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RING DAYS AT YORK UNIVERSITY

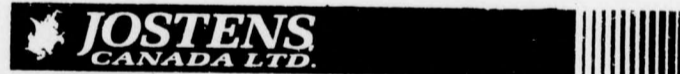
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AUDITOR'S REPORT
To Winters College Council:
I have audited the balance sheet of Winters College Council as at April 30, 1992 and the statements of revenue and expense, accumulated surplus and changes in financial position for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of Winters College Council as at April 30, 1992 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles.

Toronto, Canada,
July 16, 1992.
Chartered Accountant

BALANCE SHEET
APRIL 30, 1992
(with comparative total figures as at April 30, 1991)

	1992		1991	
	Absinthe pub and coffee shop	General fund	Total	Total
ASSETS				
Current assets:				
Cash	\$11,479	\$7,727	\$19,206	\$61,376
Terra deposits	26,415	26,415	25,132	
Accounts receivable	209	24,794	25,003	488
Inventory (note)	21,024	21,024	25,057	
Prepaid expenses	849		849	650
Total current assets	\$59,976	\$22,521	\$82,497	\$12,703
Furniture and equipment (note)	109,426	109,426	106,596	
Less accumulated depreciation	103,373	103,373	99,084	
	6,053	6,053	7,512	
	\$66,029	\$32,521	\$98,550	\$120,215
LIABILITIES AND ACCUMULATED SURPLUS				
Current liabilities:				
Accounts payable and accrued liabilities	\$12,719	\$11,171	\$23,890	\$16,587
Due to York University	3,841	7,194	11,035	2,861
Total current liabilities	16,560	18,365	34,925	19,448
Accumulated surplus (statement 2)	49,469	14,156	63,625	100,767
	\$66,029	\$32,521	\$98,550	\$120,215

**Winters College Council
Financial Statement**

STATEMENT OF ACCUMULATED SURPLUS
YEAR ENDED APRIL 30, 1992
(with comparative total figures for the year ended April 30, 1991)

	1992		1991	
	Absinthe pub and coffee shop	General fund	Total	Total
Accumulated surplus, beginning of year	\$73,618	\$27,149	\$100,767	\$100,360
Surplus (deficit) for the year (Statement 1)	(24,149)	(12,993)	(37,142)	407
Accumulated surplus, end of year	\$49,469	\$14,156	\$63,625	\$100,767

STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED APRIL 30, 1992
(with comparative figures for the year ended April 30, 1991)

	1992		1991	
	\$	%	\$	%
Revenue:				
Student fees	\$ 52,437	96.3	\$ 69,300	97.2
Other income	1,995	3.7	2,025	2.8
	54,432	100.0	71,325	100.0
Expense:				
Art Gallery	4,651	8.5	2,689	3.8
Admittance	2,146	3.9	9,356	13.1
Book room	3,716	6.8	1,311	1.8
Clubs, associations and donations	1,127	2.1	4,824	6.5
Equipment purchases	1,386	2.5	2,875	4.0
Graduation	1,500	2.8		
Office and general	10,056	18.6	8,902	12.5
Office salary and payroll costs	14,088	25.9	14,548	20.4
Orientation	3,603	6.6	2,289	3.2
President's fund	2,100	3.9		
Professional fees	6,433	12.2	5,039	7.1
Social and cultural (net)	12,685	23.4	12,934	18.1
Games room (net)	754	1.4		
Winters Fitness Centre (net)			5,607	7.9
Residence tutor			1,794	2.5
	67,425	123.9	67,768	95.0
Surplus (deficit) for the year - general fund	(12,993)	(23.9)	3,557	5.0
Deficit for the year - Absinthe pub and coffee shop (schedule 1)	(24,149)		(3,150)	
Surplus (deficit) for the year	\$(37,142)		\$ 407	

ABSINTHE PUB AND COFFEE SHOP
SCHEDULE OF OPERATING REVENUE AND EXPENSE
YEAR ENDED APRIL 30, 1992
(with comparative figures for the year ended April 30, 1991)

	1992		1991	
	\$	%	\$	%
Revenue:				
Beverage sales	\$124,862	55.6	\$138,935	51.6
Food sales	94,521	42.1	122,161	45.4
Other	5,207	2.3	8,092	3.0
	224,590	100.0	269,188	100.0
Expense:				
Beverage costs -				
Product cost	44,439	19.8	49,496	18.4
Gallage tax	1,295	0.6	1,507	0.6
York University service charges	8,888	4.0	10,037	3.7
Food costs	48,937	21.8	56,114	20.8
York University administration levy	6,981	3.1	7,831	2.9
Salaries and wages	109,152	48.5	108,215	40.1
Accounting and audit	7,824	3.5	7,356	2.7
Advertising and entertainment	4,290	1.9	3,911	1.5
Bank charges	1,955	0.9	1,808	0.7
Depreciation	4,288	1.9	10,882	4.0
Insurance	2,844	1.3	2,812	1.0
Repairs, maintenance and supplies	7,136	3.2	10,972	4.1
Telephone	1,070	0.5	1,403	0.5
	248,739	110.8	272,338	101.2
Deficit for the year	\$(24,149)	(10.8)	\$ (3,150)	(1.2)

NOTE TO FINANCIAL STATEMENTS
APRIL 30, 1992

Significant accounting policies
Inventory
The inventory is valued at the lower of cost (first-in, first-out) and net realizable value.
Furniture and equipment and depreciation
Absinthe pub and coffee shop -
Furniture and equipment is stated at cost. Depreciation is provided on a straight-line basis using a rate of 20% per annum.
General fund -
Furniture and equipment purchases are expensed in the year of purchase.