

SPORTS



Sporting Goods is a weekly column written by the CHRY sports department, examining Varsity athletics at York.

by Michael Krestell

I Don't Understand . . .

Why there is a place in Toronto for Todd Gill and Duane Ward.

Why sportscasts give partial NBA scores ie. Boston 12 Chicago 9 midway through the first quarter.

Deciding a winner in soccer on penalty kicks, why not play sudden death overtime?

George Steinbrenner, Murray Pezim, Harold Ballard, and any other owner who is hell bent on trashing their own franchise (thankfully I don't have to understand Harold anymore).

My mother (but I pretend to, doesn't everybody).

The Ice Palace.

Harry Arthurs and his attitude towards Varsity Athletics.

Where the Toronto Blue Jays go each year from April to August 31st.

Why Bread not Circuses spends more time worrying about circuses than bread?

Why Canadian schools do not offer scholarships to athletes.

Why two CFL teams are called the Roughriders.

Why People wear neon. The Yuppiedome. Why people wear neon to the Yuppiedome.

Why Baseball Managers wear uniforms; when was the last time

you saw Cito pinch hit?

People who hunt for sport.

How Michael Jordan does what he does, (it must be the shooooooooooooes).

Why parents let their kids watch the WWF and all of the steroid-taking maniacs they employ.

Canada's lack of interest in soccer (actually I do understand but I like the game and it deserves a plug).

How an athlete gives 110 per cent effort each time they take the field.

Why the city of Toronto was not 100 per cent supportive of the Olympic bid, and I'll tell you why.

Two weeks ago it was announced that Toronto's bid for the 1996 Olympics Games failed and Atlanta would be the host city. There has been much dialogue and conflict surrounding the bid process and whether or not the Olympics would have been a boon or a bust for this city.

I think this city has missed out on an enormous opportunity. There is no doubt that a need exists to solve major problems such as housing and food shortages, poverty and transportation but would having the Olympics in '96 prevent the solutions from taking place? I don't think so, and in fact I think the opposite is true. These problems have existed for

years with little or no improvement. You see contrary to wishful thinking, need alone does not guarantee affirmative action, often a catalyst is required, and the Olympics could have been this catalyst.

The Summer Games would have provided a deadline for projects to be finished, and Toronto's positive and negative aspects would have been scrutinized by the 'international' media. This in turn would have forced the hands of the city planners to ensure that progress be made in the elimination of Toronto's problems. Shame on city council for not fully supporting the bid, and I am anx-

ious to see just how many of Toronto's problems are eradicated in the next six years.

Post game show: Each year CHRY-FM holds an annual On-Air fundraising campaign. This year's campaign started last Wednesday and runs until Sunday October 7th. During this time we ask our listeners to make a donation to the station so that we may continue to operate. If you are a fan of Varsity Athletics, and you have heard our coverage of the Yeomen and Yeowomen please help us out by dropping in to 258A Vanier College or calling (736-5656) and making a pledge. Thanks Michael.

Excalibur sports needs writers and photographers for all varsity athletics. Drop in to 111 Central Square and ask for Josh.

Osgoode Hall Law School of York University

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by

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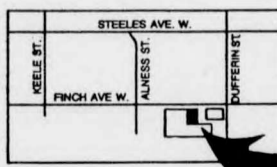
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**EXCALIBUR PUBLICATIONS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1990**

EXCALIBUR PUBLICATIONS STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED JUNE 30, 1990		
	1990	1989
Revenue:		
Advertising revenues	\$ 186,017	\$ 158,017
Typesetting revenues	9,241	27,544
Grants	120,704	21,206
Interest income	1,333	380
Classifieds and other	10,552	5,913
	<u>327,847</u>	<u>213,060</u>
Expenses:		
Accounting, legal and audit	8,896	7,092
Advertising and promotion	3,486	4,409
Bad debt expense	2,601	2,783
Bank and interest charges	190	107
Depreciation and amortization	5,486	8,693
Equipment rentals and repairs	8,278	10,007
Honoraria	9,410	3,832
Insurance	2,081	1,901
Office and general	9,100	8,437
Printing, typesetting and photo supplies	74,714	70,352
Salaries, wages and commissions	150,069	126,638
Seminars and research	1,264	2,096
Telephone	6,055	3,964
Loss on disposition of assets	-	974
Referendum expenses	-	1,380
	<u>281,630</u>	<u>250,665</u>
Net income (loss) for the year	46,217	(37,605)
Surplus:		
At beginning of year	21,331	58,936
At end of year	<u>\$ 67,548</u>	<u>\$ 21,331</u>

EXCALIBUR PUBLICATIONS STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE YEAR ENDED JUNE 30, 1990		
	1990	1989
Operating activities:		
Net income (loss) for the year	\$ 46,217	\$ (37,605)
Adjusted for non-cash items-		
Depreciation and amortization	5,486	8,693
Loss on disposal of asset	-	974
	<u>51,703</u>	<u>(27,938)</u>
Changes in non-cash working capital (note 4)	(17,711)	13,597
Cash provided (used) by operations	<u>33,992</u>	<u>(14,341)</u>
Investment activities:		
Purchases of fixed assets	(7,167)	(10,601)
Proceeds on sale of fixed assets	-	150
	<u>(7,167)</u>	<u>(10,451)</u>
Financing activities:		
Decrease in long term obligation under capital lease	-	(1,652)
Net cash increase (decrease) during the year	26,825	(26,454)
Cash:		
At beginning of year	9,204	35,658
At end of year	<u>\$ 36,029</u>	<u>\$ 9,204</u>

EXCALIBUR PUBLICATIONS NOTES TO FINANCIAL STATEMENTS JUNE 30, 1990	
1. Excalibur Publications was incorporated under letters patent in the province of Ontario as a non-profit organization on August 30, 1976.	3. Premises cost:
The corporation was issued a certificate of revival under the Canada Business Corporations Act on October 27, 1982. It claims exemption from Part I Tax as a non-profit organization under S.149(1) of the Income Tax Act.	The premises of Excalibur Publications are located at York University and are provided at no cost by the University.
The organization's primary objective is to publish and operate a student newspaper for and by the students of York University.	4. Changes in non-cash working capital:
2. Accounting policies:	Cash provided (applied) by changes in other working capital components is summarized as follows:
Depreciation-	
Depreciation on equipment is calculated using the declining balance method at a rate of 20%.	
Leaseholds are being amortized on a straight line basis over 5 years.	