AUDITED FINANCIAL STATEMENTS

STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC

AUDITED FINANCIAL STATEMENTS
AND OTHER FINANCIAL INFORMATION
APRIL 30, 1987

AUDITED FINANCIAL STATEMENTS

Auditors' Report ........................................... 1
Balance Sheet ............................................. 2
Statement of Income and Retained Earnings ................. 3
Statement of Changes in Financial Position ............... 4
Notes to Financial Statements .............................. 5

OTHER FINANCIAL INFORMATION

Auditors' Report on Other Financial Information .......... 7
Schedule of Income and Expense .......................... 8
AUDITORS' REPORT

To the Members of
Students' Union of The University of Regina Inc

We have examined the balance sheet of Students' Union of The University of Regina Inc. as at April 30, 1987 and the statements of income and retained earnings and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Society as at April 30, 1987 and the results of its operations and the changes in its financial position for the year then ended, in accordance with the accounting principles set out in the Summary of Significant Accounting Policies, applied on a basis consistent with that of the preceding year.

The financial statements of the preceding year were examined by other chartered accountants.

August 18, 1987
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

BALANCE SHEET

<table>
<thead>
<tr>
<th>April 30</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(restated, note 3)</td>
<td></td>
</tr>
</tbody>
</table>

ASSETS

CURRENT ASSETS

<table>
<thead>
<tr>
<th></th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and term deposits</td>
<td>$59,288</td>
<td>$39,859</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>9,092</td>
<td>23,059</td>
</tr>
<tr>
<td>Receivable from National Union of Students (note 1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories (note 2)</td>
<td>4,000</td>
<td>4,000</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>13,130</td>
<td>10,404</td>
</tr>
<tr>
<td></td>
<td>18,153</td>
<td>2,859</td>
</tr>
<tr>
<td></td>
<td>$103,663</td>
<td>$80,181</td>
</tr>
</tbody>
</table>

LIABILITIES AND RETAINED EARNINGS

CURRENT LIABILITIES

| Accounts payable and accrued liabilities | $64,431 | $57,830 |

RETAINED EARNINGS (note 3)

|                                      | 39,232 | 22,351 |

|                              | $103,663 | $80,181 |

APPROVED BY THE BOARD:

_________________________ Director

_________________________ Director
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

STATEMENT OF INCOME AND RETAINED EARNINGS

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th></th>
<th>Expense</th>
<th></th>
<th>Net Income (Expense)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Academics</td>
<td>$  -</td>
<td>$ -</td>
<td>$12,114</td>
<td>$14,720</td>
<td>$(12,114)</td>
<td>$(14,720)</td>
</tr>
<tr>
<td>Administration</td>
<td>39,275</td>
<td>19,429</td>
<td>138,649</td>
<td>129,730</td>
<td>(99,374)</td>
<td>(110,301)</td>
</tr>
<tr>
<td>Carillon</td>
<td>14,178</td>
<td>29,114</td>
<td>36,760</td>
<td>54,777</td>
<td>(22,582)</td>
<td>(25,663)</td>
</tr>
<tr>
<td>CKUR Radio</td>
<td>5,277</td>
<td>852</td>
<td>18,386</td>
<td>11,797</td>
<td>(13,109)</td>
<td>(10,945)</td>
</tr>
<tr>
<td>Information Centre</td>
<td>8,680</td>
<td>276</td>
<td>15,874</td>
<td>3,917</td>
<td>(7,194)</td>
<td>(3,641)</td>
</tr>
<tr>
<td>Intramurals</td>
<td>18,338</td>
<td>28,279</td>
<td>18,963</td>
<td>30,279</td>
<td>(625)</td>
<td>(2,000)</td>
</tr>
<tr>
<td>Lazy Owl Pub</td>
<td>442,396</td>
<td>386,482</td>
<td>373,283</td>
<td>336,435</td>
<td>69,113</td>
<td>50,047</td>
</tr>
<tr>
<td>Student Council</td>
<td>9,036</td>
<td>9,000</td>
<td>41,862</td>
<td>41,384</td>
<td>(32,826)</td>
<td>(32,384)</td>
</tr>
<tr>
<td>Student fees</td>
<td>237,929</td>
<td>223,878</td>
<td>100,988</td>
<td>98,464</td>
<td>136,941</td>
<td>125,414</td>
</tr>
<tr>
<td>Used Bookstore</td>
<td>40,820</td>
<td>31,274</td>
<td>35,761</td>
<td>27,705</td>
<td>5,059</td>
<td>3,569</td>
</tr>
<tr>
<td>Women's Centre</td>
<td>6,115</td>
<td>8,040</td>
<td>10,922</td>
<td></td>
<td>(8,040)</td>
<td>(4,807)</td>
</tr>
<tr>
<td></td>
<td>$815,929</td>
<td>$734,699</td>
<td>$800,680</td>
<td>$760,130</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Income (loss) from operations
Interest income

NET INCOME (LOSS)
Retained earnings at beginning of year, as restated (note 3)
Retained earnings at end of year

$ 39,232        $ 22,351
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

STATEMENT OF CHANGES IN FINANCIAL POSITION

<table>
<thead>
<tr>
<th>Year Ended April 30</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>(restated, note 3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CASH PROVIDED BY (USED FOR):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>$16,881</td>
<td>$(22,020)</td>
</tr>
<tr>
<td>Changes in non-cash operating working capital</td>
<td>2,548</td>
<td>2,742</td>
</tr>
<tr>
<td><strong>INVESTMENTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds transferred from building fund (note 4)</td>
<td>44,683</td>
<td>50,974</td>
</tr>
<tr>
<td>Acquisition of capital assets</td>
<td>(44,683)</td>
<td>(50,974)</td>
</tr>
<tr>
<td><strong>INCREASE (DECREASE) IN CASH</strong></td>
<td>19,429</td>
<td>(19,278)</td>
</tr>
<tr>
<td>Cash at beginning of year</td>
<td>39,859</td>
<td>59,137</td>
</tr>
<tr>
<td><strong>CASH AT END OF YEAR</strong></td>
<td>$59,288</td>
<td>$39,859</td>
</tr>
</tbody>
</table>
GENERAL
The Student's Union is incorporated under the Non-profit Corporations Act of Saskatchewan and its principal activities include providing facilities and services to university students.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Inventories
Inventories are valued at the lower of cost and net-realizable value, with cost being determined on the first-in, first-out basis.

Property and Equipment
Property and equipment are not reflected in the financial statements as title to all property and equipment remains vested in the University of Regina.

1. RECEIVABLE FROM NATIONAL UNION OF STUDENTS

The loan to the National Union of Students is unsecured, bears no interest and is due on January 31, 1988.

2. INVENTORIES

<table>
<thead>
<tr>
<th></th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paper and administration supplies</td>
<td>$ 3,068</td>
<td>$ 2,937</td>
</tr>
<tr>
<td>Beer, liquor and wine</td>
<td>$ 10,062</td>
<td>$ 7,467</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 13,130</strong></td>
<td><strong>$ 10,404</strong></td>
</tr>
</tbody>
</table>

3. PRIOR PERIOD ADJUSTMENT

As a result of an under accrual of vacation and sick pay of $10,842 and an overaccrual of audit fees of $800 for the year ended April 30, 1986 net income for that year has been reduced by $10,042.
4. STUDENTS' UNION BUILDING FUND

Under an agreement with the University of Regina, a portion of the student union fees is retained and deposited to a Students' Union Building Fund which is administered by the University of Regina. The University may authorize capital expenditures after receiving appropriate authorizing resolutions from the Students' Union.

Each year the Students' Union may approve capital expenditures up to one-third of the interest earned by the fund in the previous fiscal year without special consent by the University of Regina.

The transactions affecting the Students' Union Building Fund are as follows:

<table>
<thead>
<tr>
<th></th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at beginning of year</td>
<td>$1,748,212</td>
<td>$1,537,091</td>
</tr>
<tr>
<td>Add - Allocation from students' fees</td>
<td>58,099</td>
<td>57,920</td>
</tr>
<tr>
<td>- Interest</td>
<td>221,018</td>
<td>211,943</td>
</tr>
<tr>
<td></td>
<td>2,027,329</td>
<td>1,806,954</td>
</tr>
<tr>
<td>Deduct - Administration charges</td>
<td>8,209</td>
<td>7,768</td>
</tr>
<tr>
<td>- Capital expenditures</td>
<td>44,683</td>
<td>50,974</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>$1,974,437</td>
<td>$1,748,212</td>
</tr>
</tbody>
</table>

5. COMPARATIVE FIGURES

Certain 1986 comparative figures have been reclassified to conform to the financial statement presentation adopted for 1987.
AUDITORS' REPORT ON OTHER FINANCIAL INFORMATION

Students' Union Of The University of Regina Inc

The audited financial statements of the Society and our report thereon are presented in the preceding section of this report. The following information is presented for purposes of additional analysis and is not required for a fair presentation of the financial position, results of operations, or changes in financial position of the Society. Such information has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

August 18, 1987

Thorne Ernst & Whinney

Member of Ernst & Whinney International
## Students' Union of the University of Regina Inc

### Schedule of Revenue and Expense

**Year Ended April 30**

<table>
<thead>
<tr>
<th></th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ACADEMICS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expense</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounting Finance Club</td>
<td>$ 345</td>
<td>$ 373</td>
</tr>
<tr>
<td>Administration Students' Society</td>
<td>847</td>
<td>1,856</td>
</tr>
<tr>
<td>AIESEC</td>
<td>847</td>
<td>1,383</td>
</tr>
<tr>
<td>Anthropology Students</td>
<td>261</td>
<td>-</td>
</tr>
<tr>
<td>Arts Students</td>
<td>106</td>
<td>-</td>
</tr>
<tr>
<td>Association for Computing Machinery</td>
<td>827</td>
<td>-</td>
</tr>
<tr>
<td>Chinese Students</td>
<td>1,153</td>
<td>926</td>
</tr>
<tr>
<td>College West Residents' Council</td>
<td>532</td>
<td>-</td>
</tr>
<tr>
<td>Computer Science Students</td>
<td>439</td>
<td>-</td>
</tr>
<tr>
<td>Debating Society</td>
<td>34</td>
<td>-</td>
</tr>
<tr>
<td>Drama Students</td>
<td>-</td>
<td>496</td>
</tr>
<tr>
<td>Economic Students</td>
<td>623</td>
<td>193</td>
</tr>
<tr>
<td>Education Students</td>
<td>-</td>
<td>941</td>
</tr>
<tr>
<td>Engineering Students</td>
<td>773</td>
<td>702</td>
</tr>
<tr>
<td>English Students</td>
<td>106</td>
<td>297</td>
</tr>
<tr>
<td>Film Students</td>
<td>427</td>
<td>-</td>
</tr>
<tr>
<td>General expenses</td>
<td>151</td>
<td>-</td>
</tr>
<tr>
<td>Geography Students</td>
<td>-</td>
<td>468</td>
</tr>
<tr>
<td>Geology Students</td>
<td>145</td>
<td>-</td>
</tr>
<tr>
<td>History Students</td>
<td>-</td>
<td>188</td>
</tr>
<tr>
<td>I.D.E.A.S.</td>
<td>-</td>
<td>301</td>
</tr>
<tr>
<td>I.E.E.E.</td>
<td>-</td>
<td>347</td>
</tr>
<tr>
<td>Institute of Industrial Engineers</td>
<td>-</td>
<td>300</td>
</tr>
<tr>
<td>International Students Association</td>
<td>-</td>
<td>571</td>
</tr>
<tr>
<td>I.R.C.C.C.</td>
<td>-</td>
<td>247</td>
</tr>
<tr>
<td>I.V.C.F.</td>
<td>717</td>
<td>511</td>
</tr>
<tr>
<td>L.U.S.A.</td>
<td>747</td>
<td>947</td>
</tr>
<tr>
<td>Music Students</td>
<td>292</td>
<td>-</td>
</tr>
<tr>
<td>P.A.S.S.</td>
<td>-</td>
<td>408</td>
</tr>
<tr>
<td>Political Science Students</td>
<td>615</td>
<td>-</td>
</tr>
<tr>
<td>Psychology Students</td>
<td>123</td>
<td>177</td>
</tr>
<tr>
<td>S.I.F.C. - S.A.</td>
<td>479</td>
<td>521</td>
</tr>
<tr>
<td>Sociology Students</td>
<td>-</td>
<td>291</td>
</tr>
<tr>
<td>Special Needs Fund</td>
<td>150</td>
<td>750</td>
</tr>
<tr>
<td>United Nations Association</td>
<td>642</td>
<td>1,010</td>
</tr>
<tr>
<td>U.R.I.G.A.</td>
<td>262</td>
<td>336</td>
</tr>
<tr>
<td>Visual Arts Students</td>
<td>471</td>
<td>-</td>
</tr>
<tr>
<td>W.U.S.C.</td>
<td>-</td>
<td>180</td>
</tr>
<tr>
<td><strong>NET EXPENSE</strong></td>
<td>$12,114</td>
<td>$14,720</td>
</tr>
</tbody>
</table>
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

SCHEDULE OF REVENUE AND EXPENSE (Continued)

<table>
<thead>
<tr>
<th></th>
<th>Year Ended April 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1987</td>
</tr>
<tr>
<td></td>
<td>$ 2,525</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
</tr>
<tr>
<td>Housing registry subsidy</td>
<td>$ 550</td>
</tr>
<tr>
<td>Interest</td>
<td>26,200</td>
</tr>
<tr>
<td>Office copier revenue</td>
<td></td>
</tr>
<tr>
<td>SSC subsidy</td>
<td>10,000</td>
</tr>
<tr>
<td></td>
<td><strong>39,275</strong></td>
</tr>
<tr>
<td><strong>Expense</strong></td>
<td></td>
</tr>
<tr>
<td>Audit and legal fees</td>
<td>3,801</td>
</tr>
<tr>
<td>Bank and interest charges</td>
<td>1,369</td>
</tr>
<tr>
<td>Building maintenance</td>
<td>6,485</td>
</tr>
<tr>
<td>Housing registry</td>
<td>175</td>
</tr>
<tr>
<td>Insurance</td>
<td>6,323</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>2,072</td>
</tr>
<tr>
<td>Office supplies</td>
<td>9,464</td>
</tr>
<tr>
<td>Postage and photocopy</td>
<td>746</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>82,523</td>
</tr>
<tr>
<td>Service contracts and leases</td>
<td>21,249</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>154</td>
</tr>
<tr>
<td>Telephone and telex</td>
<td>4,288</td>
</tr>
<tr>
<td></td>
<td><strong>138,649</strong></td>
</tr>
<tr>
<td><strong>NET EXPENSE</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 99,374</td>
</tr>
</tbody>
</table>
### STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC

**SCHEDULE OF REVENUE AND EXPENSE (Continued)**

<table>
<thead>
<tr>
<th></th>
<th>Year Ended April 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1987</td>
</tr>
<tr>
<td><strong>CARILLON</strong></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>Internal advertising</td>
<td>$ 2,968</td>
</tr>
<tr>
<td>Local advertising</td>
<td>5,185</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>1,366</td>
</tr>
<tr>
<td>National advertising</td>
<td>4,536</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>121</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$14,178</td>
</tr>
<tr>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>Bad debts</td>
<td>800</td>
</tr>
<tr>
<td>Commissions</td>
<td>1,941</td>
</tr>
<tr>
<td>Contract typesetting</td>
<td>5,752</td>
</tr>
<tr>
<td>C.U.P. fees</td>
<td>3,573</td>
</tr>
<tr>
<td>Distribution</td>
<td>257</td>
</tr>
<tr>
<td>Honouraria</td>
<td>934</td>
</tr>
<tr>
<td>Layout supplies</td>
<td>917</td>
</tr>
<tr>
<td>Legal fees</td>
<td>600</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>515</td>
</tr>
<tr>
<td>Photography</td>
<td>733</td>
</tr>
<tr>
<td>Postage and photocopy</td>
<td>942</td>
</tr>
<tr>
<td>Preproduction</td>
<td>5,306</td>
</tr>
<tr>
<td>Printing expense</td>
<td>9,538</td>
</tr>
<tr>
<td>Summer employment</td>
<td>3,022</td>
</tr>
<tr>
<td>Telephone and telex</td>
<td>708</td>
</tr>
<tr>
<td>Travel and conferences</td>
<td>256</td>
</tr>
<tr>
<td>Typesetting</td>
<td>966</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>36,760</td>
</tr>
<tr>
<td><strong>NET EXPENSE</strong></td>
<td>$22,582</td>
</tr>
</tbody>
</table>
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

SCHEDULE OF REVENUE AND EXPENSE (Continued)

<table>
<thead>
<tr>
<th>CKUR RADIO</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dance revenue</td>
<td>2,204</td>
<td>-</td>
</tr>
<tr>
<td>Local advertising</td>
<td>3,073</td>
<td>852</td>
</tr>
<tr>
<td><strong>Expense</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Albums and tapes</td>
<td>2,143</td>
<td>2,395</td>
</tr>
<tr>
<td>Commission</td>
<td>565</td>
<td>-</td>
</tr>
<tr>
<td>Dance expense</td>
<td>854</td>
<td>41</td>
</tr>
<tr>
<td>Equipment and maintenance</td>
<td>866</td>
<td>1,541</td>
</tr>
<tr>
<td>Line rental</td>
<td>313</td>
<td>243</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>272</td>
<td>442</td>
</tr>
<tr>
<td>Office supplies</td>
<td>410</td>
<td>291</td>
</tr>
<tr>
<td>Postage and photocopy</td>
<td>780</td>
<td>-</td>
</tr>
<tr>
<td>Program guide</td>
<td>4,649</td>
<td>1,265</td>
</tr>
<tr>
<td>Promotions</td>
<td>108</td>
<td>20</td>
</tr>
<tr>
<td>Staff and social</td>
<td>108</td>
<td>-</td>
</tr>
<tr>
<td>Summer employment</td>
<td>4,619</td>
<td>4,540</td>
</tr>
<tr>
<td>Telephone and telex</td>
<td>1,636</td>
<td>1,019</td>
</tr>
<tr>
<td>Travel conferences</td>
<td>11,778</td>
<td>3,657</td>
</tr>
<tr>
<td><strong>Net Expense</strong></td>
<td>11,778</td>
<td>3,657</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INFORMATION CENTRE</th>
<th>1987</th>
<th>1986</th>
</tr>
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<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Box office</td>
<td>661</td>
<td>-</td>
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<tr>
<td>Local advertising</td>
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<td>Miscellaneous</td>
<td>1,689</td>
<td>276</td>
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<tr>
<td>Raffle</td>
<td>3,399</td>
<td>-</td>
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<tr>
<td>Word processing</td>
<td>346</td>
<td>-</td>
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<tr>
<td><strong>Expense</strong></td>
<td></td>
<td></td>
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<tr>
<td>Miscellaneous</td>
<td>185</td>
<td>-</td>
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<tr>
<td>Office supplies</td>
<td>513</td>
<td>-</td>
</tr>
<tr>
<td>Promotional</td>
<td>498</td>
<td>-</td>
</tr>
<tr>
<td>Raffle</td>
<td>1,686</td>
<td>-</td>
</tr>
<tr>
<td>Telephone and telex</td>
<td>1,214</td>
<td>260</td>
</tr>
<tr>
<td>Wages and benefits</td>
<td>11,778</td>
<td>3,657</td>
</tr>
<tr>
<td><strong>Net Expense</strong></td>
<td>7,194</td>
<td>3,641</td>
</tr>
</tbody>
</table>

Year Ended April 30  
1987 | 1986
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC

SCHEDULE OF REVENUE AND EXPENSE (Continued)

<table>
<thead>
<tr>
<th>Year Ended April 30</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>150</td>
<td>1,500</td>
</tr>
<tr>
<td></td>
<td>8,965</td>
<td>5,223</td>
</tr>
<tr>
<td></td>
<td>4,000</td>
<td>4,000</td>
</tr>
<tr>
<td></td>
<td>18,338</td>
<td>18,338</td>
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INTRAMURALS

<table>
<thead>
<tr>
<th>Revenue</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>Club Sports trust</td>
<td>$150</td>
<td></td>
</tr>
<tr>
<td>Fees</td>
<td>8,965</td>
<td>5,223</td>
</tr>
<tr>
<td>Trust fund</td>
<td>4,000</td>
<td>4,000</td>
</tr>
<tr>
<td>University subsidy</td>
<td>18,338</td>
<td>18,338</td>
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</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>C.S. expenses and events</td>
<td>2,190</td>
<td>4,278</td>
</tr>
<tr>
<td>Council meetings</td>
<td>77</td>
<td>226</td>
</tr>
<tr>
<td>Intramural activities</td>
<td>2,646</td>
<td>8,519</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>1,380</td>
<td></td>
</tr>
<tr>
<td>Office supplies</td>
<td>204</td>
<td>301</td>
</tr>
<tr>
<td>Professional affiliations</td>
<td>834</td>
<td>3,027</td>
</tr>
<tr>
<td>Promotions</td>
<td>2,870</td>
<td>4,746</td>
</tr>
<tr>
<td>Trophy and awards</td>
<td>2,120</td>
<td>2,113</td>
</tr>
<tr>
<td>Wages and benefits</td>
<td>6,642</td>
<td>7,069</td>
</tr>
<tr>
<td></td>
<td>18,963</td>
<td>30,279</td>
</tr>
</tbody>
</table>

$ 625 $ 2,000
### STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

**SCHEDULE OF REVENUE AND EXPENSE (Continued)**

<table>
<thead>
<tr>
<th>Year Ended April 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>1987</td>
</tr>
</tbody>
</table>

#### LAZY OWL PUB

<table>
<thead>
<tr>
<th>Revenue</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beer</td>
<td>$245,599</td>
<td>$206,912</td>
</tr>
<tr>
<td>Bottle return</td>
<td>14,568</td>
<td>12,796</td>
</tr>
<tr>
<td>Dance commission</td>
<td>1,891</td>
<td>2,020</td>
</tr>
<tr>
<td>Door receipts</td>
<td>34</td>
<td>5,657</td>
</tr>
<tr>
<td>Food</td>
<td>84,010</td>
<td>72,374</td>
</tr>
<tr>
<td>Hall rental</td>
<td>5,389</td>
<td>4,813</td>
</tr>
<tr>
<td>Liquor and wine</td>
<td>71,114</td>
<td>61,554</td>
</tr>
<tr>
<td>Staff recapture</td>
<td>7,565</td>
<td>9,053</td>
</tr>
<tr>
<td>Video</td>
<td>12,226</td>
<td>11,303</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>442,396</strong></td>
<td><strong>386,482</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beer</td>
<td>112,554</td>
<td>104,757</td>
</tr>
<tr>
<td>Entertainment</td>
<td>816</td>
<td>7,178</td>
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<tr>
<td>Equipment and maintenance</td>
<td>1,873</td>
<td>2,247</td>
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<tr>
<td>Food</td>
<td>41,949</td>
<td>37,375</td>
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<tr>
<td>General payouts</td>
<td>24,093</td>
<td>23,728</td>
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<tr>
<td>Liquor and wine</td>
<td>30,173</td>
<td>19,062</td>
</tr>
<tr>
<td>Liquor control tax</td>
<td>28,308</td>
<td>23,938</td>
</tr>
<tr>
<td>Manager salary and benefits</td>
<td>36,272</td>
<td>31,329</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>3,697</td>
<td>2,533</td>
</tr>
<tr>
<td>Promotional</td>
<td>826</td>
<td>1,237</td>
</tr>
<tr>
<td>Sales supplies</td>
<td>8,513</td>
<td>5,818</td>
</tr>
<tr>
<td>Security</td>
<td>986</td>
<td>1,370</td>
</tr>
<tr>
<td>Soft drinks</td>
<td>6,415</td>
<td>6,069</td>
</tr>
<tr>
<td>Staff wages and benefits</td>
<td>76,468</td>
<td>69,542</td>
</tr>
<tr>
<td>Telephone and telex</td>
<td>340</td>
<td>252</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>373,283</strong></td>
<td><strong>336,435</strong></td>
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</table>

<table>
<thead>
<tr>
<th>NET INCOME</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 69,113</td>
<td>$ 50,047</td>
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</table>
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

SCHEDULE OF REVENUE AND EXPENSE (Continued)

<table>
<thead>
<tr>
<th>Details</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STUDENT COUNCIL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Handbook</td>
<td>$36</td>
<td>$ -</td>
</tr>
<tr>
<td>Orientation subsidy</td>
<td>9,000</td>
<td>9,000</td>
</tr>
<tr>
<td><strong>Expense</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Campaigns</td>
<td>1,954</td>
<td>366</td>
</tr>
<tr>
<td>Donations</td>
<td>951</td>
<td>1,250</td>
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<tr>
<td>Electoral honouraria</td>
<td>800</td>
<td>500</td>
</tr>
<tr>
<td>Electoral promotions</td>
<td>1,210</td>
<td>628</td>
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<tr>
<td>Executive honouraria</td>
<td>4,415</td>
<td>-</td>
</tr>
<tr>
<td>Handbook</td>
<td>-</td>
<td>1,108</td>
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<tr>
<td>Honouraria</td>
<td>1,199</td>
<td>4,900</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>975</td>
<td>836</td>
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<tr>
<td>Miscellaneous electoral</td>
<td>11</td>
<td>92</td>
</tr>
<tr>
<td>Miscellaneous orientation</td>
<td>60</td>
<td>-</td>
</tr>
<tr>
<td>Office supplies</td>
<td>981</td>
<td>-</td>
</tr>
<tr>
<td>Orientation promotions</td>
<td>6,737</td>
<td>5,905</td>
</tr>
<tr>
<td>Postage and photocopy</td>
<td>1,858</td>
<td>1,737</td>
</tr>
<tr>
<td>Programming</td>
<td>1,444</td>
<td>1,005</td>
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<tr>
<td>Public relations</td>
<td>3,380</td>
<td>6,177</td>
</tr>
<tr>
<td>Summer employment</td>
<td>8,720</td>
<td>11,462</td>
</tr>
<tr>
<td>Telephone and telex</td>
<td>948</td>
<td>406</td>
</tr>
<tr>
<td>Travel and conferences</td>
<td>6,219</td>
<td>5,012</td>
</tr>
<tr>
<td><strong>NET EXPENSE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$32,826</td>
<td>$32,384</td>
</tr>
<tr>
<td><strong>STUDENT FEES</strong></td>
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<td></td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross student fees</td>
<td>$237,929</td>
<td>$223,878</td>
</tr>
<tr>
<td><strong>Allocations to</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian Federation of Students</td>
<td>30,635</td>
<td>28,960</td>
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<tr>
<td>Intramurals</td>
<td>12,254</td>
<td>11,584</td>
</tr>
<tr>
<td>Students' Union Building Fund</td>
<td>58,099</td>
<td>57,920</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
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<tr>
<td></td>
<td>$136,941</td>
<td>$125,414</td>
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</table>
STUDENTS' UNION OF THE UNIVERSITY OF REGINA INC.

SCHEDULE OF REVENUE AND EXPENSE (Continued)

<table>
<thead>
<tr>
<th>Year Ended April 30</th>
<th>1987</th>
<th>1986</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>USED BOOKSTORE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Book sales</td>
<td>$40,820</td>
<td>$31,274</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General payouts</td>
<td>33,539</td>
<td>25,155</td>
</tr>
<tr>
<td>Office supplies</td>
<td>431</td>
<td>379</td>
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<tr>
<td>Promotional expense</td>
<td>227</td>
<td>205</td>
</tr>
<tr>
<td>Wages and benefits</td>
<td>1,564</td>
<td>1,966</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$5,059</td>
<td>$3,569</td>
</tr>
</tbody>
</table>

| **WOMEN'S CENTRE**   |      |      |
| Revenue              |      |      |
| Training grant       | $    | $6,115 |
| Expense              |      |      |
| Miscellaneous        | 532  | 156   |
| Postage and photocopy| 740  | 604   |
| Promotion            | 836  | 215   |
| Resources            | 1,416| 1,890 |
| Summer employment    | 2,717| 1,033 |
| Telephone and telex  | 1,065| 646   |
| Training             | 734  | 6,210 |
| Travel and conferences| 168 |      |
| **NET EXPENSE**      | $8,040 | $4,807 |

15