

Treasurer's Report

CASH FLOW OF UPEI SU FOR MARCH 1973

EXPENSES

BARN	NIL
CADRE	321.24
DAYCARE	NIL
DONATIONS	50.00
EXECUTIVE	791.25
FILM	301.85
INT.&BK.CH.	32.80
MISC.	373.80
OFFICE	168.19
PANTHER	NIL
PHOTO	191.96
RADIO	363.66
SOCIAL	1,003.00
YEARBOOK	.98
'75	NIL
'74	NIL
'73	200.00
SALARIES	1,225.00
I/T	53.73
LAST YEAR	448.99 **

5,526.45

Payment made after audit cut-off.**

RECEIPTS

BARN	188.26
CADRE	NIL
DAYCARE	1,374.65 *
DONATIONS	NIL
EXECUTIVE	NIL
FILM	NIL
PANTHER	509.16

YEARBOOK	
'75	186.90
'74	242.00

2,500.97

*Money received from Prov. Govt. as part payment of salaries-not yet paid out.

Mike Duffy

POLICY REMINDER

To "one of the very concerned students." your article is not here reproduced due to our policy ("Cadre Manifesto" Apr. 3, p.3) which states "...No article will be given any consideration by he who has not the courage of his convictions."

Editor

UPEI S.U. Finances

Mr. P. Duffy - Past President of the S.U. and Mr. L. McCardle Past Treasurer of the S.U. made thier final appearance before the students to present a wrap-up of what happened here in the last year.

The Auditor's statement was very interesting and for those not having the time to wade through all the numbers, here is a summary of it all"

As of Feb. 28/73 We had: \$3,960 in cash 500 in saleable goods on hand (liquor) people owed us \$12,475 we also owned property val- Business Manager and Len McCardle (Past Treasurer) the situation is being met by holding off payment of \$8,000 to UPEI and a loan from the bank.

The question that is uppermost in my mind is: last year at this time we had an excess of bills over money to pay the bills with of \$11,000 and this year it is \$30,000. Will we be \$50,000 short next year? This is the problem that your new treasurer, Mr. Mike Duffy is wrestling with at present.

A bright note in all this is that the S.U. showed a profit of \$7,000. however, improve-

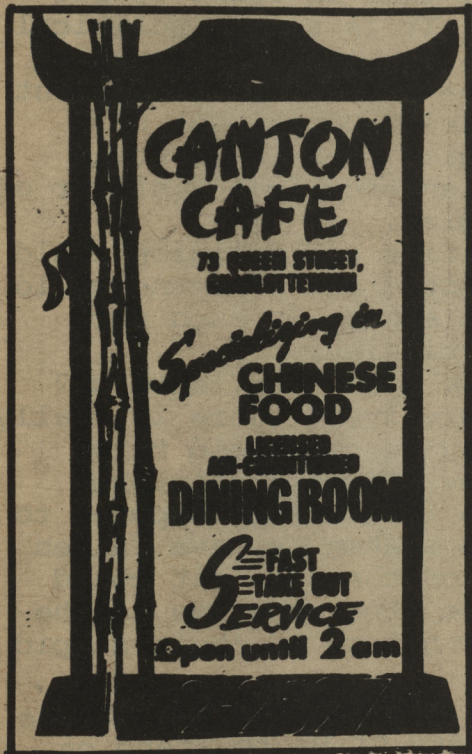
ments to the Radio Station and the S.U. Offices cost \$12,000 and that took care ued at \$169,953

We owed \$28,004 to others and \$19,380 to UPEI all to be paid this year. We also owe \$16,645 to be paid next year to UPEI.

These figures are interesting in that last year on Feb. 28/72 we had \$23,082 in cash and people owed us \$7,036 which means that in comparison the S.U. is in much poorer financial shape. Mr. McCardle states that everything is under control however, can everything be rosy when you owe \$30,000 more than you have. This is what it all boils doen to. According to J.T. Place, of the profit and then some.

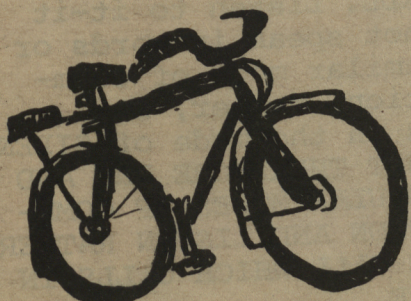
I wouldn't be too surprised to see some cutbacks in some areas, although it is hard to imagine where. It did not appear that things were very tight moneywise when Miss D. MacDonald (President S.U.) obtained a summer extra salary of \$1,200 and Mr. Mike Duffy a summer salary of \$400. on top of their salaries of \$1,000 and \$800 respectively. This doesn't include the tuition that will be paid for all executive members who remain for the summer.

KJM



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