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**THE STUDENT UNION OF ST. LAWRENCE COLLEGE,  
CORNWALL CAMPUS**

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**FINANCIAL STATEMENTS**  
(Unaudited - see Notice to Reader)  
**JUNE 30, 2020**

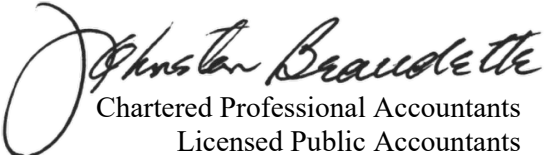
**NOTICE TO READER**

On the basis of information provided by management, we have compiled the balance sheet of The Student Union of St. Lawrence College, Cornwall Campus as at June 30, 2020 and the statement of operations and net assets for the year then ended.

We have not performed an audit or review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Cornwall, Ontario  
August 6, 2021

  
Chartered Professional Accountants  
Licensed Public Accountants



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**THE STUDENT UNION OF ST. LAWRENCE COLLEGE,  
CORNWALL CAMPUS**

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**BALANCE SHEET  
AS AT JUNE 30, 2020  
(Unaudited - see Notice to Reader)**

	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 120,565	\$ 49,996
Accounts receivable	75,987	67,941
Prepaid expenses	2,156	2,086
	<b>\$ 198,708</b>	<b>\$ 120,023</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 7,899	\$ 7,957
<b>NET ASSETS</b>		
<b>NET ASSETS</b>	190,809	112,066
	<b>\$ 198,708</b>	<b>\$ 120,023</b>

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# THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

## STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED JUNE 30, 2020 (Unaudited - see Notice to Reader)

	<b>2020</b>	<b>2019</b>
<b>REVENUE</b>		
Activity fees	\$ 206,131	\$ 180,112
Locker rentals	2,835	3,838
Bus pass commission	3,634	5,262
ATM revenue	2,920	2,920
Miscellaneous	149	4,382
	215,669	196,514
<b>EXPENSES</b>		
Bursary and program funds	13,537	500
Charitable donations	-	3,555
General administrative	29,454	14,822
Lounge improvements and beautification	2,068	3,243
Other honoraria	59	134
Professional fees	1,993	2,775
Salaries	78,291	81,827
Special events	11,524	43,407
	136,926	150,263
<b>EXCESS OF REVENUE OVER EXPENSES</b>	78,743	46,251
<b>NET ASSETS, beginning of year</b>	112,066	65,815
<b>NET ASSETS, end of year</b>	\$ 190,809	\$ 112,066