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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, 2019**

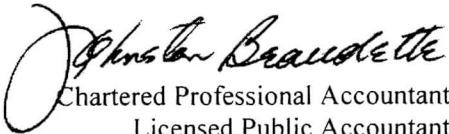
**NOTICE TO READER**

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, 2019 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 1, 2019

  
Chartered Professional Accountants  
Licensed Public Accountants



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

**BALANCE SHEET**  
**AS AT JUNE 30, 2019**  
(Unaudited - see Notice to Reader)

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 49,996	\$ 26,015
Accounts receivable	67,941	49,009
Prepaid expenses	2,086	723
	\$ 120,023	\$ 75,747
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 7,957	\$ 9,932
<b>NET ASSETS</b>		
<b>NET ASSETS</b>	112,066	65,815
	\$ 120,023	\$ 75,747

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

## STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED JUNE 30, 2019

(Unaudited - see Notice to Reader)

	<b>2019</b>	<b>2018</b>
<b>REVENUE</b>		
Activity fees	\$ 180,112	\$ 179,846
Pub sales	147	106
Locker rentals	3,838	2,220
Bus pass commission	5,262	4,038
ATM revenue	2,920	2,920
Miscellaneous	4,235	500
	196,514	189,630
<b>EXPENSES</b>		
Bursary and program funds	500	3,803
Charitable donations	3,555	-
General administrative	14,822	23,455
Lounge improvements and beautification	3,243	4,515
Other honoraria	134	1,105
Professional fees	2,775	2,548
Salaries	81,827	78,027
Special events	43,407	46,850
	150,263	160,303
<b>EXCESS OF REVENUE OVER EXPENSES</b>	46,251	29,327
<b>NET ASSETS, beginning of year</b>	65,815	36,488
<b>NET ASSETS, end of year</b>	\$ 112,066	\$ 65,815