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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, 2017**

**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, 2017 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.

January 2, 2018

  
Chartered Professional Accountants  
Licensed Public Accountants



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

**BALANCE SHEET**  
**AS AT JUNE 30, 2017**  
(Unaudited - see Notice to Reader)

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 4,036	\$ 19,161
Accounts receivable	34,067	28,561
Prepaid expenses	3,258	2,020
	\$ 41,361	\$ 49,742
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 4,872	\$ 13,212
Deferred insurance proceeds	-	11,974
Current portion of long-term debt	-	8,750
	4,872	33,936
<b>NET ASSETS</b>		
<b>NET ASSETS</b>	36,489	15,806
	\$ 41,361	\$ 49,742

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

## STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED JUNE 30, 2017 (Unaudited - see Notice to Reader)

	<b>2017</b>	<b>2016</b>
<b>REVENUE</b>		
Activity fees	\$ 161,038	\$ 142,806
Pub sales	726	727
Locker rentals	3,015	4,308
Bus pass commission	1,830	1,506
ATM revenue	2,190	3,650
Insurance proceeds	26,409	-
Miscellaneous	2,745	1,229
	197,953	154,226
<b>EXPENSES</b>		
Bursary and program funds	400	550
Charitable donations	140	220
General administrative	29,883	12,406
Lounge improvements and beautification	33,086	767
Miscellaneous	-	7,249
Other honoraria	990	1,418
Professional fees	3,922	6,337
Salaries	76,800	69,498
Special events	32,049	27,821
	177,270	126,266
<b>EXCESS OF REVENUE OVER EXPENSES</b>	20,683	27,960
<b>NET ASSETS, beginning of year</b>	15,806	(12,154)
<b>NET ASSETS, end of year</b>	\$ 36,489	\$ 15,806