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

FINANCIAL STATEMENTS

(Unaudited - see Notice to Reader)

JUNE 30, 2018

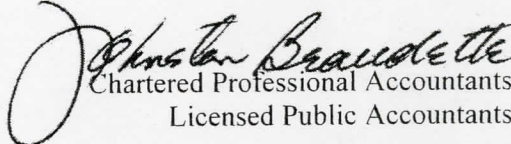
NOTICE TO READER

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, 2018 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.

December 21, 2018


Chartered Professional Accountants
Licensed Public Accountants



THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

BALANCE SHEET
AS AT JUNE 30, 2018
(Unaudited - see Notice to Reader)

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 26,015	\$ 4,036
Accounts receivable	49,009	34,067
Prepaid expenses	723	3,258
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	\$ 75,747	\$ 41,361
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 9,931	\$ 4,872
NET ASSETS		
NET ASSETS	65,816	36,489
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	\$ 75,747	\$ 41,361

THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED JUNE 30, 2018 (Unaudited - see Notice to Reader)

	2018	2017
REVENUE		
Activity fees	\$ 179,846	\$ 161,038
Pub sales	106	726
Locker rentals	2,220	3,015
Bus pass commission	4,038	1,830
ATM revenue	2,920	2,190
Insurance proceeds	-	26,409
Miscellaneous	500	2,745
	189,630	197,953
EXPENSES		
Bursary and program funds	3,803	400
Charitable donations	-	140
General administrative	23,455	29,883
Lounge improvements and beautification	4,515	33,086
Other honoraria	1,105	990
Professional fees	2,548	3,922
Salaries	78,027	76,800
Special events	46,850	32,049
	160,303	177,270
EXCESS OF REVENUE OVER EXPENSES	29,327	20,683
NET ASSETS, beginning of year	36,489	15,806
NET ASSETS, end of year	\$ 65,816	\$ 36,489