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A Survey of The Accounting System of The Student Union of The University of New Mexico

Gerald M. Washburn

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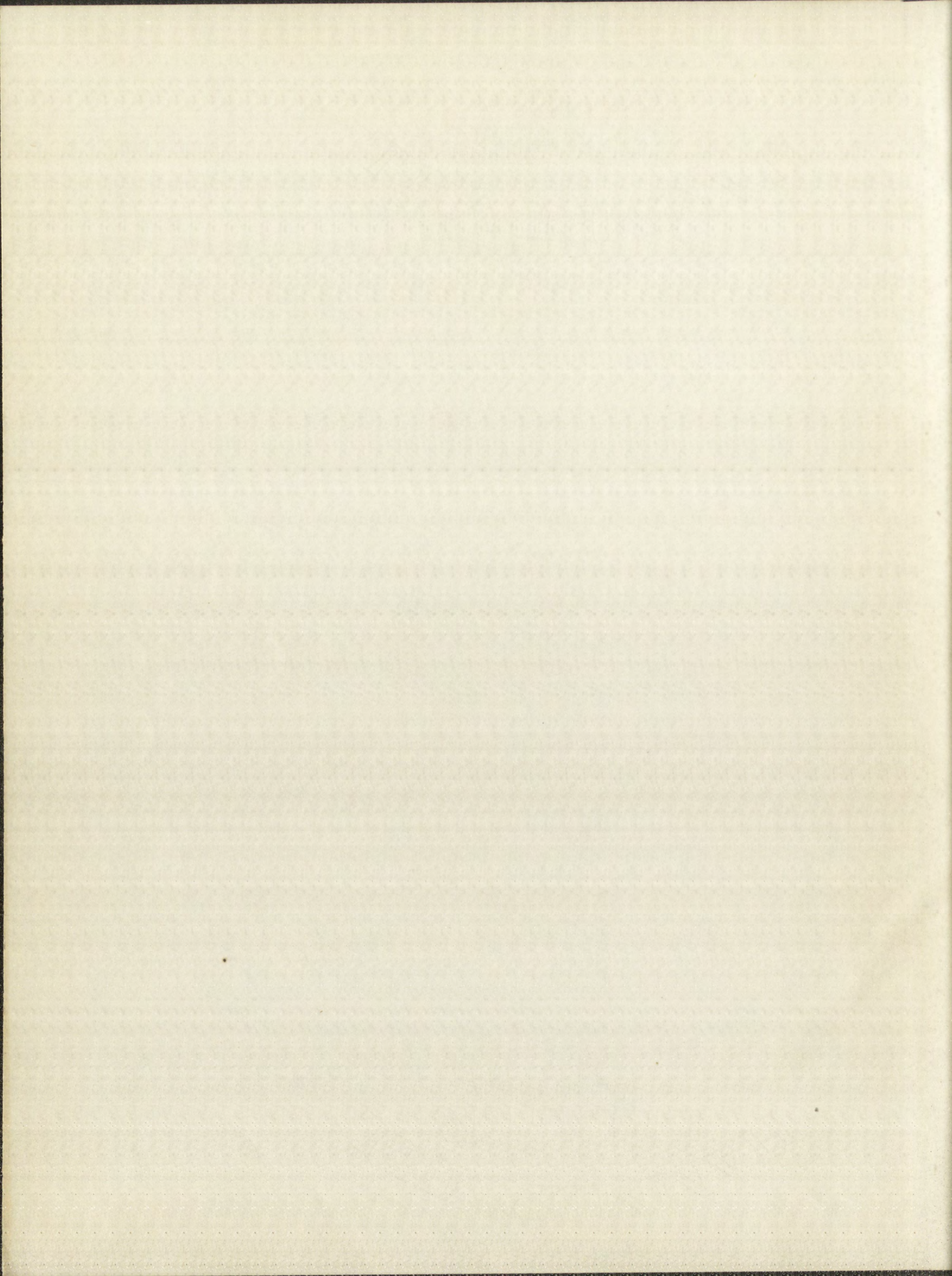
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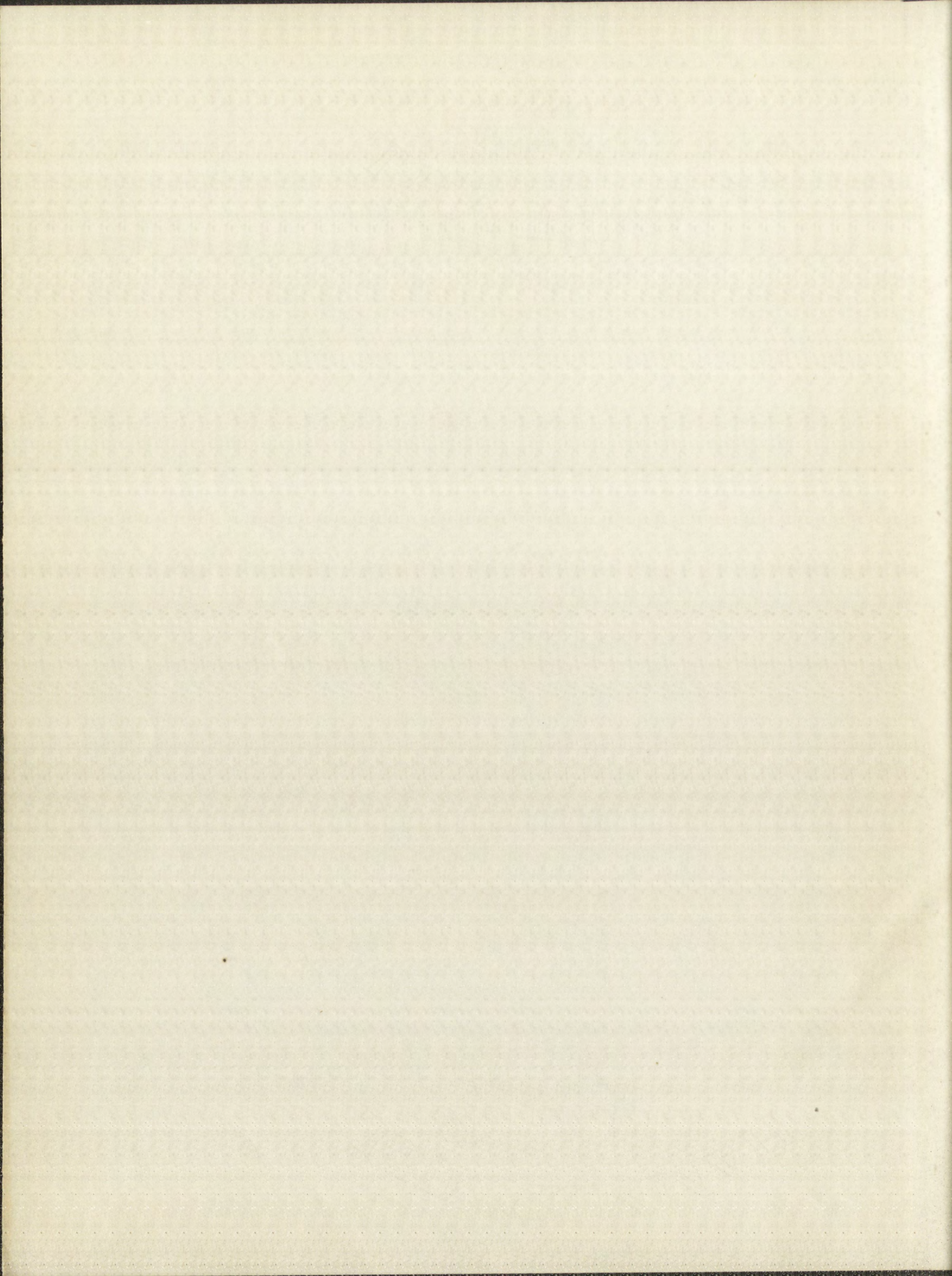
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Carroll L. Washburn
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A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION
OF THE UNIVERSITY OF NEW MEXICO



A Thesis
Presented to
the Faculty of the College of Business Administration
University of New Mexico

In Partial Fulfillment
of the Requirements for the Degree
Master of Business Administration

by
Gerald M. Washburn
June 1949



UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

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The Secretary of the Interior, Washington, D.C.

For the Bureau of Land Management

In witness whereof

at the Department of the Interior, Washington, D.C.

this 10th day of March, 1900

By

John H. Smith, Secretary

John H. Smith

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MASTER OF ~~ARTS~~ BUSINESS ADMINISTRATION

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A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION
OF THE UNIVERSITY OF NEW MEXICO

BY

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A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION OF THE UNIVERSITY OF NEW MEXICO

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i

TABLE OF CONTENTS

CHAPTER	PAGE
I THE PROBLEM AND INTRODUCTORY INFORMATION. . . .	1
The Problem	2
Statement of the Problem.	2
Importance of the Problem	2
History of the Functions and Management of the	
Student Union	3
History	3
Functions	4
Sundry Unit	4
Kitchen and Snack Bar	5
Fountain.	5
Rentals	5
Management.	6
II CLASSIFICATION AND ANALYSIS OF ACCOUNTS	8
Current Assets.	8
Cash.	8
Accounts Receivable	11
Fountain Kitchen and Sundry Inventory . . .	11
Other Assets.	12
Cash Held by University of New Mexico for	
Establishment of Cooperative Bookstore. .	12

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TABLE OF CONTENTS

CHAPTER		PAGE
I	THE PROBLEM AND INTRODUCTORY INFORMATION	1
	The Problem	2
	Statement of the Problem	2
	Importance of the Problem	2
	History of the Functions and Management of the	
	Student Union	3
	History	3
	Functions	4
	Sundry Unit	4
	Kitchen and Snack Bar	5
	Fountain	5
	Restrooms	5
	Management	6
II	CLASSIFICATION AND ANALYSIS OF ACCOUNTS	8
	Current Assets	8
	Cash	8
	Accounts Receivable	11
	Fountain Kitchen and Sundry Inventory	11
	Other Assets	12
	Cash Held by University of New Mexico for	
	Establishment of Cooperative Bookstore	12

143993

CHAPTER

PAGE

United States Savings Bonds, Series F, Held
for Equipment Replacement Present Redemption

Value	12
Fixed Assets.	12
Equipment and Furniture	12
Reserve for Depreciation of Equipment and Fixtures.	12
Kitchen Utensils, Dishes and Linens	13
Current Liabilities	13
Accounts Payable.	13
Surplus	14
Operating Income.	14
Sales	14
Costs	14
Purchases	14
Operating Expenses.	15
Salaries and Wages.	15
Repairs	15
Depreciation.	15
Fountain and Kitchen Supplies	16
Light and Heat and Power.	16
Miscellaneous Expense	16
Laundry	16
Fountain and Kitchen Replacements	16

CHAPTER

United States Savings Bonds, Series W, Series E, Series H

for Equipment Replacement Reserve Fund

Value	12
Fixed Assets	12
Equipment and Furniture	12
Reserve for Depreciation of Equipment	12
Fixtures	12
Kitchen Utensils, Dishes and Linens	12
Current Liabilities	12
Accounts Payable	12
Surplus	14
Operating Income	14
Sales	14
Costs	14
Purchases	14
Operating Expenses	14
Salaries and Wages	14
Repairs	14
Depreciation	14
Furniture and Kitchen Supplies	14
Light and Heat and Power	14
Miscellaneous Expense	14
Laundry	14
Furniture and Kitchen Replacement	14

CHAPTER	PAGE
Janitor Supplies	17
Water and Garbage	17
Insurance	17
Telephone	17
Other Income	18
Rentals Received	18
Student Activity Fees	18
Music Machine Revenue	18
Purchases Discounts and Miscellaneous Income	18
III SALES AND MISCELLANEOUS INCOME ACCOUNTS	19
Sales	19
Miscellaneous Income Accounts	24
IV PURCHASES AND MISCELLANEOUS EXPENSE ACCOUNTS. .	30
Purchases	30
Miscellaneous Expense Accounts.	36
V INVENTORIES AND STATEMENTS.	46
Inventory	46
Statements.	50
VI THE ACCOUNTING SYSTEM REVIEWED AND REVISED. . .	56
VII CONCLUSION.	69
BIBLIOGRAPHY	71
APPENDIX I	73
APPENDIX II.	81

CHAPTER

111	Janitor Supplies	111
112	Water and Garbage	112
113	Insurance	113
114	Telephone	114
115	Other Income	115
116	Rentals Received	116
117	Student Activity Fees	117
118	Music Machine Revenue	118
119	Purchases Discounts and Miscellaneous Income	119
120	SALES AND MISCELLANEOUS INCOME ACCOUNTS	120
121	Sales	121
122	Miscellaneous Income Accounts	122
123	PURCHASES AND MISCELLANEOUS EXPENSE ACCOUNTS	123
124	Purchases	124
125	Miscellaneous Expense Accounts	125
126	INVENTORIES AND STATEMENTS	126
127	Inventory	127
128	Statements	128
129	THE ACCOUNTING SYSTEM REVIEWED AND REVISITED	129
130	CONCLUSION	130
131	BIBLIOGRAPHY	131
132	APPENDIX I	132
133	APPENDIX II	133

LIST OF CHARTS

CHART		PAGE
I	Chart of Accounts	9
II	Flow Chart of Accounts.	10

LIST OF CHARTS

CHART

I

Chart of Accounts

II

Flow Chart of Accounts

LIST OF FIGURES

FIGURE		PAGE
1	Cash Register Tape.	20
2	Receipt for Cash Deposited.	22
3	Business Office Deposit Receipt	23
4	Cash and Disbursements Journal Sheet.	25
5	Card File of Cash Sales	27
6	Student Union Reservation and Billing	29
7	Purchase Order.	32
8	New Purchase Order.	33
9	Authorization for Disbursement.	34
10	Purchase Voucher.	35
11	General Ledger Sheet.	37
12	Treasury Department Form 728A	38
13	Payroll Purchase Order.	40
14	Payroll Time Slip, Form CPR-1	41
15	Time Card	42
16	Purchase Requisition Form CP-1.	44
17	Sales Invoice Form CA-1	45
18	Inventory Card.	49
19	Comparative Statement of Income and Expense . .	51
20	Balance Sheet	52
21	Statement of Income and Expense	53
22	Monthly Statement of Income and Expense	55
23	Perpetual Inventory Card.	60

LIST OF FIGURES

FIGURE		PAGE
1	Cash Register Tape	20
2	Receipts for Cash Deposited	22
3	Business Office Deposit Receipt	23
4	Cash and Disbursements Journal Sheet	25
5	Cash File of Cash Sales	27
6	Student Union Reservation and Billing	29
7	Purchase Order	32
8	New Purchase Order	33
9	Authorization for Disbursement	34
10	Purchase Voucher	35
11	General Ledger Sheet	37
12	Treasury Department Form 150	38
13	Payroll Purchase Order	40
14	Payroll Time Slip, Form OH-1	41
15	Time Card	42
16	Purchase Requisition Form GS-1	44
17	Sales Invoice Form CA-1	45
18	Inventory Card	49
19	Comparative Statement of Income and Expense	51
20	Balance Sheet	52
21	Statement of Income and Expense	53
22	Monthly Statement of Income and Expense	55
23	Perpetual Inventory Card	60

FIGURE

PAGE

24	Inventory Card.	62
25	Inventory Sheet	63
26	Meal Ticket	65
27	Check Stub.	67

FIGURE

24	Inventory 1914
25	Inventory 1915
26	Meal Ticket
27	Check Book

CHAPTER I

THE PROBLEM AND INTRODUCTORY INFORMATION

Since the construction of the Student Union on the University of New Mexico campus, there has been no survey conducted of the accounting system used in the Student Union. In this survey an attempt will be made to bring to light possible flaws in the accounting system and to point out ways of more adequate internal control, and to fully analyze and describe the accounting system. According to information obtained from other Universities there has never been a survey made of a Student Union Accounting system. There is no standardized accounting system in use at the present time for Student Unions. However, at the present time the Illini Union of the University of Illinois, Urbana, Illinois, and the Purdue Memorial Union of the Purdue University, Lafayette, Indiana, are jointly working on a standard set of accounts and statements for College Unions, but it will be possibly sometime before a definite system is approved and published.¹

The Student Union organization is a relatively new field and has individual characteristics which should be studied and systemitized.

¹ Information released by Mr. Vernon L. Kretschmer and Mr. Earl F. Finder of the Illini Union.

CHAPTER I

THE PROBLEM AND INTRODUCTORY INFORMATION

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Information released by Mr. Vernon E. Kreschmer and Mr. Earl E. Binder of the Illinois Union.

I. THE PROBLEM

Statement of the Problem. The purpose of this survey is (1) to review the accounting system of the Student Union of the University of New Mexico; (2) to analyze the accounts separately and to show methods of handling accounts now in use and how internal control and checks function; (3) and to present possible ways of improvement of the present accounting system.

Importance of the Problem. By making a survey of the Student Union and analyzing the accounting system, it will help to bring out flaws, if there are any in the present system, and will direct attention toward more efficient methods of accounting. Since the Student Union is a joint concern of every student of the University, possible flaws that could be discovered in such a survey would be of direct benefit to every student of the University. By reviewing and analyzing the accounting system a test of efficiency along with other tests can be given the present system, and possible ways of improvement can be instituted. Possible ways of improvement would direct changes that would save both time and money by introducing less complicated methods of handling accounts. The Student Union is interfused with the functioning of the University and any advancement toward a better Union will bear benefits directly to the University itself.

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II. HISTORY OF THE FUNCTIONS AND MANAGEMENT OF THE STUDENT UNION

History. Born from the ideas and desires of the students of the University who saw the opportunity of securing WPA labor, in 1936 the Student Union Building began to take shape.

Plans and specifications were drawn up by the University architect, John Gaw Meem, and approved by the administration and the board of trustees.

The building was completed the next year, and today ranks among the most beautiful on the University of New Mexico campus. The Student Union Building is a Neo-Southwestern-Pueblo design, which corresponds with the spirit of the Southwest, with one story and a basement. The pride of the edifice is the high ballroom, 80 x 60 x 20, with its decorative designs copied from the Santa Clara Indians. A large dining room, two small lounges, fountain and lunch bar, offices of Student Publications, Alumni Associations along with a kitchen and the Student Union Management office make up the remainder of the main building. The features of the basement are a recreation room and a small kitchen, available to those organizations which do not have their own meeting places.

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The building was completed the next year, and today ranks among the most beautiful on the University campus. The Student Union Building is a modern western-Pacific design, which corresponds with the style of the Southwest, with one story and a basement. The edifice is the high building, 80 x 60 x 20, with decorative designs copied from the Santa Clara Mission. Large dining room, two small lounges, lounge and bar, offices of Student Publications, Alumni Association, with a kitchen and the Student Union Management Office up the remainder of the main building. The basement has a restful room and a small lounge and office to these organizations which do not have their own building places.

A government grant of \$45,000.00 was secured and the additional cost of financing the building was obtained by the floating of a \$55,000.00 bond issue.

Money saved from student activity fees paid for the furnishings of the building. A \$4.00 per year student assessment fee is currently paying off the \$55,000.00 bond issue, the total of which is expected to be liquidated by 1960.

In view of the fact that a larger Student Union building is inevitable, the students in 1947 voted to increase the activity fee five dollars, three dollars of which was to be set aside in a special fund to help in the financing of a new and better Student Union Building.

Functions. The purpose and function of the Student Union is to provide the students of the University a place for relaxation between class periods and also to provide facilities for recreation on campus after class hours. The services rendered by the Student Union are not available elsewhere on the campus and many of the services are not available any where in the city of Albuquerque. The Student Union also serves the faculty as well as the student body.

Sundry Unit. The sundry unit operates on a cash basis and supplies numerous items such as magazines, newspapers, cigarettes, candy, gum, lotions, soaps, kleenex, and many

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Student Unit. The student unit operates on a cash basis and supplies numerous items such as magazines, newspapers, cigarettes, candy, gum, books, soap, tissues, and many

other items. This unit is a close at hand source of supply of essential items for the student and faculty member that would otherwise require a great deal more time and effort to procure.

Kitchen and Snack Bar. The kitchen serves a plate lunch at the noon hour open to any one on the campus. Special banquets are given in the large dining room adjacent to the kitchen upon proper reservation and appointment. This unit also operates on a cash basis. In this same capacity of food supply a further service is rendered by the snack bar where sandwiches, soup, chili, rolls, doughnuts, coffee, and other drinks are served.

Fountain. The fountain serves only soft drinks and ice cream. Business hours for all units are governed by the demands of the student body and faculty. The three units together furnish a large part of the income for the Student Union. The sales procedure will be discussed in a later chapter.

Rentals. A substantial income is derived from rentals of the Student Union Building. The rent from the ballroom and the Book Store make up the bulk of these rentals. However, office space is rented which also provides some revenue. The ballroom is available for any special event for which the

other items. This unit is a clinic at hand source of supply of essential items for the student and faculty member that would otherwise require a great deal more time and effort to procure.

Kitchen and Snack Bar. The kitchen serves a place lunch at the noon hour open to any one on the campus. Special packages are given in the large dining room adjacent to the kitchen upon proper reservation and appointment. This unit also operates on a cash basis. In this same capacity of food supply a further service is rendered by the snack bar where sandwiches, soup, milk, rolls, doughnuts, coffee, and other drinks are served.

Recreation. The recreation service only sports drinks and ice cream. Business hours for all units are governed by the demands of the student body and faculty. The three units together furnish a large part of the income for the Student Union. The sales proceeds will be distributed in a later chapter.

Student Union Building. A substantial income is derived from rentals of the Student Union Building. The rent from the ballroom and the back stage make up the bulk of these rentals. However, office space is rented which also provides some revenue. The ballroom is available for any special event for which the

University may find necessary to request its facilities. The University Book Store located in the building is privately owned and is on lease until 1952.

Management. The Student Union is almost entirely staffed by the students except for four full time kitchen women, a full time clerk for the sundry counter, a full time janitor, a hostess for the lounge, a manager, an assistant manager, and a full time dishwasher. This arrangement of employment is subject to change, of course, as operations necessitate. All other help is student help and the Student Union now has more than 30 students employed. The students receive from 60 to 90 cents per hour.

A manager, with an assistant, supervises the operations of the Student Union Building, but the manager is directly responsible to the Student Union Building Committee, which is made up of the president of the student body, three students appointed by him, and three faculty members, one appointed by the President of the University, and the President of the Associated Women Students, who is a non-voting member on the committee.

The authority for the management of the Student Union Building lies in the hands of the committee, although the function of the committee has been advisory rather than managerial. The committee has usually dealt with the following problems:

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Management. The Student Union is almost entirely staffed by the students except for four full time kitchen women, a full time clerk for the laundry counter, a full time janitor, a hostess for the lounge, a manager, an assistant manager, and a full time dishwasher. This management of employment is subject to change, of course, as required and necessary. All other help is student help and the Student Union now has more than 30 students employed. These students receive from 60 to 90 cents per hour.

A manager, with an assistant, supervises the operations of the Student Union Building, but the manager is primarily responsible to the Student Union Council, which is made up of the president of the student body, three students appointed by him, and three faculty members, one appointed by the President of the University, and the President of the Associated Women Students, who is a non-voting member on the committee.

The authority for the management of the Student Union Building lies in the hands of the committee, although the function of the committee has been advisory rather than managerial. The committee has usually dealt with the following matters:

1. Hiring and dismissing managers and determining salaries.
2. Request for special use of the building other than the routine meetings and uses of lounges.
3. Expansion and equipment program.
4. Managerial problems dealing with student cooperation.
5. Questions on general policy.

The committee's general practices are:

1. The building shall be conducted as a non-profit organization, except that depreciation and maintenance of equipment shall be paid from operating income.
2. Social organizations using the building shall pay a fee to cover expenses caused by said use.
3. No concession for operations of any part of the building. (There is an exception to this at the present time in that a privately owned bookstore is now under contract.)

1. Hiring and dismissing managers and determining their salaries.

2. Request for approval use of the building other than for normal meetings and work of Congress.

3. Expansion and equipment program.

4. Managerial problems dealing with a variety of cooperation.

5. Questions on general policy.

The committee's general practices are:

1. The building shall be considered as a non-profit organization, except that a portion and maintenance of equipment shall be paid from operating income.

2. Special organizations within the building shall pay a fee to cover expenses common by each user.

3. No consideration for operations of any part of the building. (There is no suggestion to take at the present time in any way owned property for new building work.)

CHAPTER II

CLASSIFICATION AND ANALYSIS OF ACCOUNTS

The presentation of Chapter II includes a classification, or chart of accounts (Chart I), and a descriptive analysis of all accounts. This information is presented at this time to facilitate the reading and understanding of the survey. Only essential information is included and detail is resorted to only when felt to be absolutely necessary for complete understanding of the work.

ASSETS

CURRENT ASSETS

Cash. All cash is deposited through the Associated Student Agency with the Comptroller's office of the University of New Mexico proper. There are no available funds for payment of bills held in the Student Union Building.

The exception to the above procedure is the Petty Cash fund, which is for minor and sundry items only. The petty cash fund is controlled by the financial secretary of the Associated Students. There is also a cash fund maintained in the Associated Students office for Mortar Board Loan Fund purposes and cashing small checks. This is not a Student Union function, however.²

² Student Handbook, University of New Mexico, 1948-49.

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2 Student Handbook, University of New Mexico, 1943-44.

ASSETS

Current Assets:

Cash

Accounts Receivable

Fountain, Kitchen and Sundry Inventory

Other Assets:

Cash held by University of New Mexico for establishment of cooperative bookstore.

United States saving bonds, series F, held for equipment replacement present redemption value.

Fixed Assets:

Equipment and Furniture

Reserve for Depreciation of Equipment and Fixtures.

Kitchen Utensils, Dishes and Linens.

LIABILITIES AND SURPLUS

Current Liabilities:

Accounts Payable

Surplus

Operating Income:

Sales

Cost:

Purchases

ASSETS

Current Assets:

Cash

Accounts Receivable

Inventory, Kitchen and Dining

Other Assets:

Cash held by University of New Mexico for purchase of cooperative bookstores.

United States saving bonds, Series F, held for replacement payment redemption

Fixed Assets:

Equipment and Furniture

Reserve for Depreciation of Equipment

Kitchen Utensils, Dishware and Linens

LIABILITIES AND EQUITY

Current Liabilities:

Accounts Payable

Equity

Operating Income

Reserve

Cost:

Purchases

Operating Expense:

Salaries and Wages
Repairs
Depreciation
Fountain and Kitchen Supplies
Light and Power
Miscellaneous Expense
Laundry
Fountain and Kitchen Replacements
Janitor Supplies
Insurance
Water
Garbage
Telephone
Bad Debts

Other Income:

Rentals Received
Students Activity Fees
Purchases Discounts
Miscellaneous Income

This thesis, directed and approved by the candidate's committee, has been accepted by the Graduate Committee of the University of New Mexico in partial fulfillment of the requirements for the degree of

MASTERS OF ARTS DEGREE ADMINISTRATION

[Signature]

July 28, 1949

A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION OF THE UNIVERSITY OF NEW MEXICO

BY

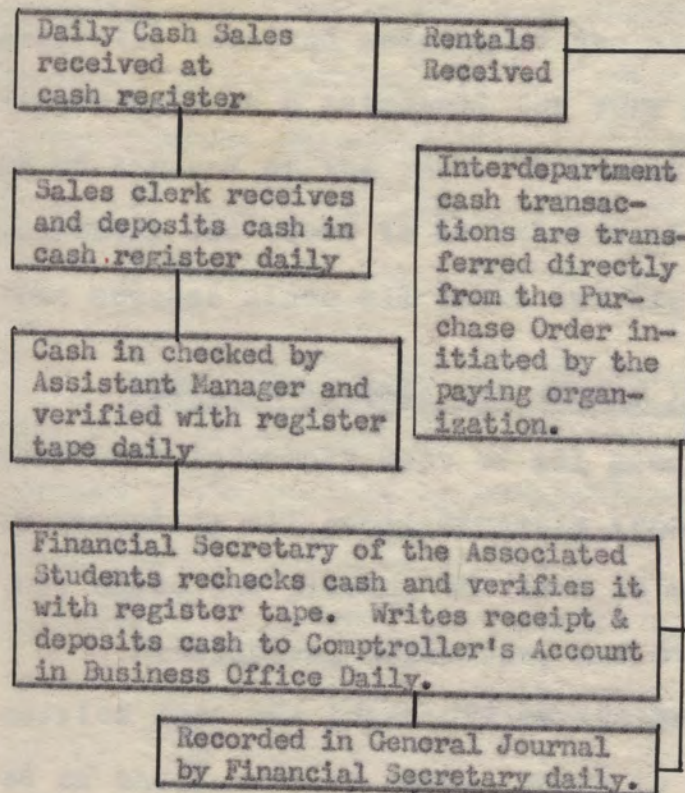
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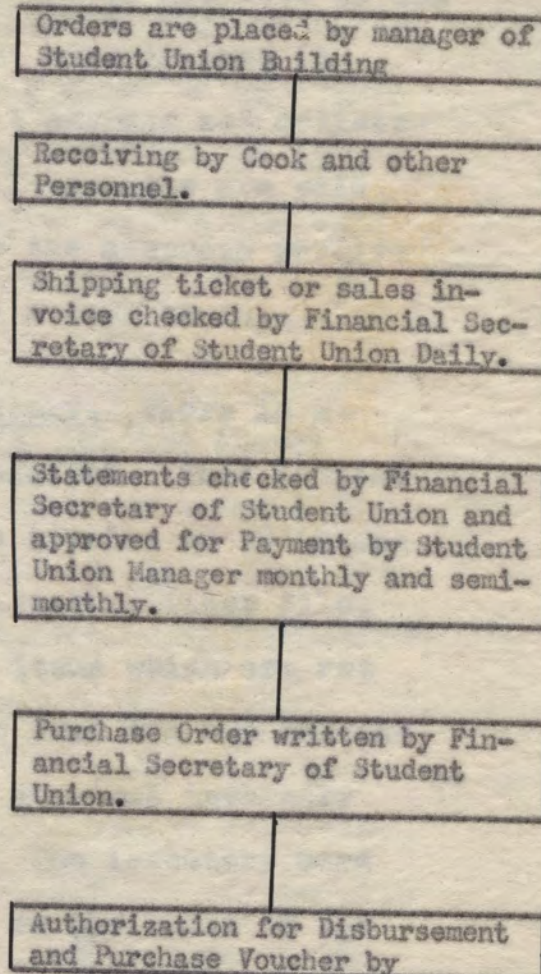
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FLOW CHART OF ACCOUNTS FOR THE STUDENT UNION

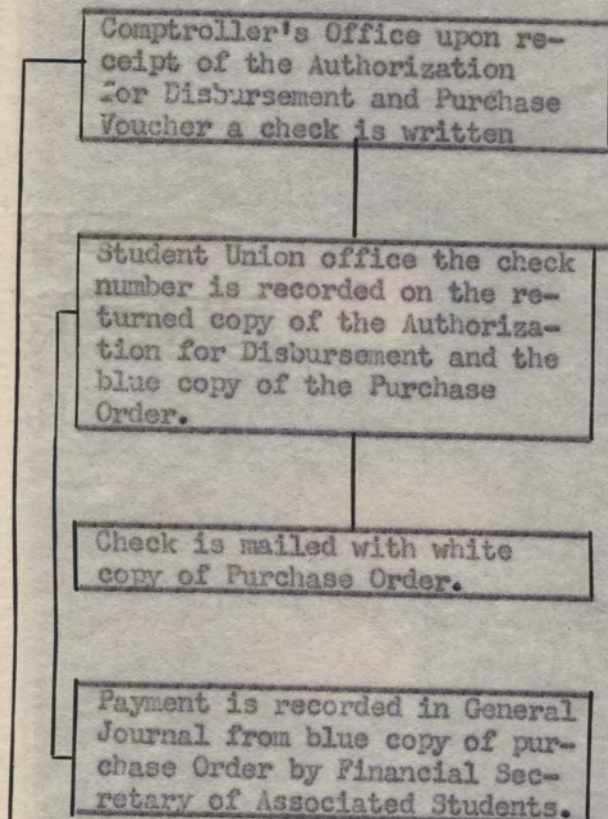
CASH RECEIPTS



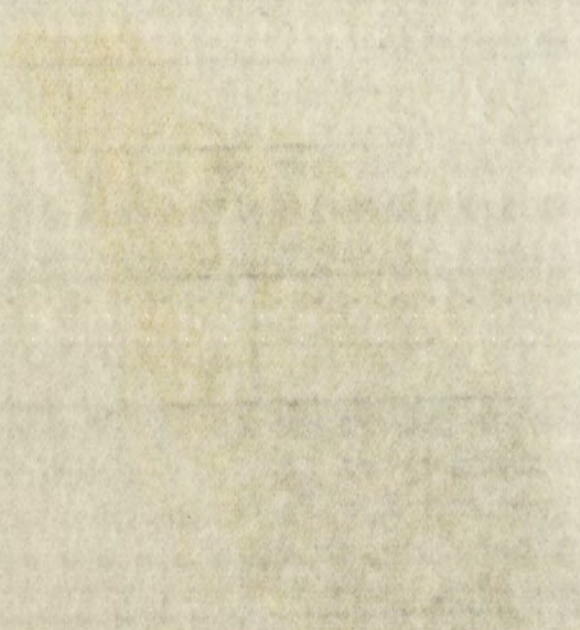
PURCHASING



CASH DISBURSEMENTS



Posted to General Ledger by Financial Secretary of Associated Student at end of month



Accounts Receivable. In the Student Union system there is no actual account receivable account necessary. The accounts receivable ledger control account is maintained principally for rent and other receivables which might be carried over from one fiscal period to the next. It is not used in the generally accepted meaning of the account here in that it serves only as a catch-all for very small amounts not collected at the end of the year. Otherwise all accounts are paid currently and there is no other need for the accounts receivable account since all books are kept on a cash basis.

Fountain Kitchen and Sundry Inventory. There is a perpetual inventory kept of all goods received. This is done by recording all goods directly from the invoice on an inventory card, and placing the card in an inventory index file.

Newspapers, magazines, and other items which are not carried from one inventory period to the next are not recorded on the inventory card. There is one physical inventory taken at the end of each fiscal period. The inventory card record and the physical inventory serve as the basis of the account Fountain, Kitchen, and Sundry inventory. The perpetual inventory is kept separately for each unit.

Accounts Receivable. In the Statement of Assets and Liabilities

there is no actual account receivable shown. The accounts receivable ledger contains the names of the persons owing for rent and other receivables which are shown over from one fiscal period to the next. The ledger is generally accepted meaning of the amount due at the end of the year only as a catch-all for very small amounts due at the end of the year. Obsolete and doubtful accounts are shown currently and there is no other need for the accounts receivable account since all books are kept on a perpetual basis.

Accounts Payable and Current Liabilities. There is a

perpetual inventory kept of all goods received. This is done by recording all goods directly from the invoice and by recording all goods, and placing the card in the inventory book. Newspapers, magazines, and other small items are carried from one inventory period to the next and are shown on the inventory card. There is no perpetual inventory taken at the end of each fiscal period. The inventory card record and the physical inventory are the basis of the account payable, interest, and current liabilities. The total inventory is kept separately for each year.

OTHER ASSETS

Cash Held by University of New Mexico for Establishment of Cooperative Bookstore. Cash held by the University of New Mexico for the establishment of a cooperative bookstore is a fund set aside from student activity fees to finance a student owned bookstore as soon as space is available in the Student Union Building. A student bookstore is planned to be set into operation upon the expiration of the contract now in effect with the privately owned bookstore.

United States Savings Bonds, Series F, Held for Equipment Replacement Present Redemption Value. United States savings bonds, series F, were purchased with the money set aside for Equipment Replacement. This was an investment of idle money to provide an interest income from Government Bonds.

FIXED ASSETS

Equipment and Furniture. The Equipment and Furniture account includes all of the fountain, all kitchen equipment, snack bar fixtures, ballroom furnishings, and office furniture and equipment. Repairs are provided through profit from operations.

Reserve for Depreciation of Equipment and Fixtures. The reserve for depreciation of equipment and fixtures is earmarked

UNITED STATES

General Policy of the Government

ment of Cooperative ... of New Mexico for the ... store is a ... names a ... in the ... to be set into ... now in effect with the ...

United States ...

ment ... savings bonds, ... aside for ... idle money to ...

UNITED STATES

Reserve for ...

account ... snack bar ... ture and operations ... operations.

Reserve for ...

reserve for ...

from operating income of the fountain, kitchen, and sundry counters to take care of the annual wear and tear on equipment. This account is credited monthly and adjusted once annually as determined adequate by the University of New Mexico auditors.

Kitchen Utensils, Dishes and Linens. The kitchen utensils, dishes, and linen account was capitalized in the initial amount only. Replacements, other than an actual increase in stock, are carried as an operating expense called the Replacements account.

LIABILITIES AND SURPLUS

CURRENT LIABILITIES

Accounts Payable. Accounts payable are handled on a thirty day open account basis and are not on the accrual basis. The accounts are paid by check at the end of each month or sooner if necessary to receive discounts. There are no accounts payable accrued on the books with the exception of a few accounts that were not cleared at the end of the fiscal or accounting period. These accounts were not actually recorded on the books as payables, but were taken from the current unpaid bills for purposes of the audit report.

from operating income of the fountain, kitchen, and sundary-
counters to take care of the annual wear and tear on equip-
ment. This account is credited monthly and adjusted once
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LIABILITIES AND SURPLUS

CURRENT LIABILITIES

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fiscal or accounting period. These accounts were not actual-
ly recorded on the books as payables, but were taken from the
current unpaid bill for purposes of the audit report.

Surplus. The surplus account is based on the same principal as the ordinary capital account. This, fundamentally, means recording the balance of the ownership in the Student Union Building and also the recording of the Net Profit earned through the carrying on of the business of the Student Union Building during one fiscal period to the surplus account.

OPERATING INCOME

Sales. The actual process involving sales as handled by the Student Union Building is such a complicated and important feature of the accounting system that an entire chapter will be devoted later to explaining the functions of sales, how they are handled, and who handles them. Included in this chapter also will be complete explanation of miscellaneous income accounts.

COSTS

Purchases. The purchases account involves the merchandise purchased from wholesalers and jobbers for the purpose of exchanging these goods at a profit to make possible the carrying on of the Student Union operations. This function of the accounting system is presented in minute detail along with miscellaneous expense accounts in a later chapter.

OPERATING EXPENSES

Salaries and Wages. The Salaries and wages account is made up of those accounts such as fountain salaries, kitchen salaries, managers salaries, janitors salaries, and the wages of the students and other persons not working on a direct salary basis. This is one of the large expense accounts of the Student Union Building. There are separate ledger accounts for each division of salary or wage increment as actually incurred. The auditors, however, group this into one salary and wage account in arriving at a net income for the audited period or fiscal year.

Repairs. Due to the fact that a great deal of unavoidable breakage and wear on machinery is incurred in the operation of the Student Union Building a definite repair account had to be set up to make allowances for those repairs that are necessary in order to keep the equipment in operating condition. The repairs account is carried as an operating expense and depreciation is figured on the initial cost and life of the equipment and furniture.

Depreciation. In view of the fact that the equipment and furniture in the Student Union Building soon becomes worn and outdated from use, an allowance for depreciation is made to make possible the replacement of worn equipment and furnishings. The depreciation allowance is determined by the

CHARTERED COMPANIES

Salaries and Wages. The salaries and wages of the

made up of those necessary for the maintenance of the
salaries, allowances, and other expenses of the
of the shareholders and other persons not working on a direct
salary basis. The cost of the salaries and wages of the
the shareholders and other persons not working on a direct
for each division of the company or other person not working on a
curved. The salaries, however, given to the shareholders and
wage account in which the salaries and wages of the shareholders
period of each year.

Repairs. The cost of the repairs of the

able persons and that of the repairs of the
tion of the shareholders and other persons not working on a
had to be set up as a separate account and the repairs of the
are necessary to other persons not working on a direct salary
division. The repairs of the shareholders and other persons not
pense and depreciation of the shareholders and other persons not
of the equipment and furniture.

Depreciation. The value of the equipment and furniture

and furniture in the company is set up as a separate account and
and contained in the accounts of the shareholders and other persons
to make possible the repairs of the equipment and furniture
less. The depreciation of the equipment and furniture is set up as a

Financial Secretary on a straight line method and is recorded at the end of each month. This account is subject to adjustment by the auditor at the end of each fiscal period.

Fountain and Kitchen Supplies. The fountain and kitchen supplies takes in that type of article such as paper towels, wrapping paper, and other articles that are necessary in the carrying on of the operation of the business but not purchased for resale.

Light and Heat and Power. Light and power is furnished by the University of New Mexico Buildings and Grounds Department directly and is then charged to the Student Union Building through the business office of the University, and this is paid by check the procedure of which is explained in Chapter IV.

Miscellaneous Expense. Under miscellaneous expense is grouped all the odd accounts that do not fall under a specific account heading.

Laundry. The laundry expense actually serves both the kitchen and fountain service, but due to the difficulty of making an equitable allocation of this expense it is charged against the kitchen unit.

Fountain and Kitchen Replacements. Fountain and Kitchen replacement is an operating expense account covering

Financial Secretary on a straight line method and is recorded at the end of each month. This account is subject to adjustment by the auditor at the end of each financial period.

Yountain and Kitchen Supplies. The Yountain and

Kitchen supplies takes in that type of article such as paper towels, wrapping paper, and other articles that are necessary in the carrying on of the operation of the business but not purchased for resale.

Light and Heat and Power. Light and power is furnished

by the University of New Mexico Buildings and Grounds Department directly and is then charged to the Student Union Building through the business office of the University, and this is paid by check the proceeds of which is explained in Chapter

IV.

Miscellaneous Expense. Under miscellaneous expense is

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Laundry. The laundry expense actually serves both the

Kitchen and Yountain services, but due to the difficulty of making an equitable allocation of this expense it is charged against the kitchen unit.

Yountain and Kitchen Reimbursements. Yountain and

Kitchen reimbursement is an operating expense account covering

replacements of damaged and broken dishes, glasses, and other items normally expendable over a short period of time so that there would be no changes in the kitchen utensils, dishes and linen asset account.

Janitor Supplies. Janitor supplies are expensed at the time of purchase. The janitorial supplies are usually procured through the Buildings and Grounds Department of the University and requires a special numbered requisition for each separate order placed. The supplies are paid for as all other accounts payable.

Water and Garbage. The garbage and water utility bills are paid to the City of Albuquerque Water and Garbage Departments as other accounts payable.

Insurance. The insurance is paid annually and recorded in the expense accounts at the time of payment. The insurance is handled by the business office of the University and is based on an actual inventory of equipment and furnishings.

Telephone. The telephone bill is paid by the Student Union Building to the Mountain States Telephone Company and is recorded as a normal operating expense.

replacements of damaged and broken dishes, glasses, and other items normally expensed over a short period of time so that there would be no charges in the kitchen utensils, dishes and linen asset account.

Lanitor Supplies. Lanitor supplies are expensed at the time of purchase. The janitorial supplies are usually procured through the Building and Grounds Department of the University and reported a special numbered requisition for each separate order placed. The supplies are paid for as all other accounts payable.

Water and Garbage. The garbage and water utility bills are paid to the City of Albuquerque Water and Garbage Department as other accounts payable.

Insurance. The insurance is paid annually and recorded in the expense accounts at the time of payment. The insurance is handled by the business office of the University and is based on an actual inventory of equipment and buildings.

Telephone. The telephone bill is paid by the Resident Union Building to the Mountain States Telephone Company and is recorded as a normal operating expense.

OTHER INCOME

Rentals Received. The rentals received are derived from offices rented to the Mirage, Lobo, and Alumni Association. The ballroom and basement kitchen are rented to campus organizations for a fee sufficient to cover operating expenses and damage of equipment only. Off campus organizations are charged more for this service. The University Book Store also pays a monthly rental fee based on enrollment.

Student Activity Fees. The student activity fees allotted to the Student Union are provided for the purpose of replacing equipment.

Music Machine Revenue. The music machine revenue contributes to the income of the Student Union and is fifty per cent of the revenue or receipts from the music machines located in the Student Union Building.

Purchases Discounts and Miscellaneous Income. Purchases discounts and miscellaneous income constitutes only a small portion of net income. The Student Union management, however, takes advantage of all possible avenues of income to add to the benefits for the student body.

also gave a monthly rental fee based on enrollment. The University Book Store charged more for this service. The University Book Store and damage or equipment only. All campus organizations are organizations for a fee which would cover operating expenses. The building and permanent kitchen are rented to campus from offices rented to the kitchen, lobby, and alumni association. The monthly rental fee is derived. The monthly rental fee is derived.

Student Activity Log. The student activity log

THE WATSON MACHINE COMPANY

Psychoses Discovered and Missed in the Home - Psychoanalysis

as discover and miscellaneous income and miscellaneous only a small portion of net income. The Student Union management, however, takes advantage of all possible sources of income to add to the benefit for the student body.

CHAPTER III

SALES AND MISCELLANEOUS INCOME ACCOUNTS

Sales. The bulk of Student Union income is derived from cash sales at the kitchen snack bar, fountain bar, and from the sundry counter. The kitchen and fountain bars are operated by student employees entirely. The sundry counter is operated by a full time sales lady and assisted by students when necessary. Sales at these units are on a cash basis and recorded on a cash register. A sales ticket is issued each customer with the corresponding transaction registered on a tape retained in the cash register. The cash and tape from each register are picked up daily by the assistant manager of the Student Union or the Financial Secretary of the Associated Students. This duty is usually performed by the assistant manager who reads the tape and checks cash to see if an overage or a shortage exists. The tape records the readings from the cleared register, the days transactions, the total reading for each department, and a reset reading which clears the register. A graphic illustration of this is presented in Figure 1. Each unit's daily cash receipts are left in separate cash boxes until again checked by the Financial Secretary of the Associated Students. Upon verification of the daily cash receipts a supporting receipt, which is illustrated in Figure 2, is written in triplicate which records the amount

This thesis, directed and approved by the candidate's committee, has been accepted by the Graduate Committee of the University of New Mexico in partial fulfillment of the requirements for the degree of

MASTERS OF ARTS DEGREE ADMINISTRATION

[Signature]

July 28, 1949

A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION OF THE UNIVERSITY OF NEW MEXICO

BY

JOSEPH A. LASHBURN

This committee

[Signature]
[Signature]
[Signature]

000.00 Z 692
 000.00 Z 693
 000.00 Z 694
 000.00 Z 695

000.00 X 700
 000.95 X 707
 001.50 X 710
 001.10 X 711

The cleared Register

and is controlled from this time on by the Secretary

of the Associated Students. The Associated Students operate as an Agency fund through the University of New Mexico business office. All cash is deposited to the comptroller's account on the Associated Students book actually becomes the cash control account. A receipt is issued at the business

The Reading

of receipts and a copy is attached to the pink receipts for cash. Bank copies of cash in the Associated business office

H 000.20 Z 696
 H 000.10 Z 697
 H 000.05 Z 698
 H 000.50 Z 699
 H 000.05 Z 700
 H 000.05 Z 701
 H 000.50 Z 702
 H 000.60 Z 703
 H 000.50 Z 704
 H 000.40 Z 705
 H 000.30 Z 706
 H 000.30 Z 707

000.00 Z 712
 000.95 Z 713
 001.50 Z 714
 001.10 Z 715

receipts and disbursements journal is

The Reset Reading

ation. Daily sales deposits sent to the University are debited daily to the this journal of original entry. The income accounts of various departments previously described

The Day's Transactions

is arranged in columnar form. Each column represents a CASH REGISTER TAPE (Student Union of the University of New Mexico Records)

FIGURE I

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[Signature]
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[Signature]

of cash and also the overage or shortage that exists. The overages or shortages are usually traceable to errors made by the sales clerk. The manager watches these errors very closely.

The cash is now placed in a daily cash receipts box and is controlled from this time on by the Financial Secretary of the Associated Students. The Associated Students operate as an Agency fund through the University of New Mexico business office. All cash is deposited to the comptroller's account on the Associated Students book actually becomes the cash control account. A receipt is issued at the business office for all deposits and a copy is attached to the pink copy (Figure 2) of receipts for cash deposited with Associated Students. These pink copies of cash receipts are arranged numerically and filed in the Associated Students office. An illustration of the business office receipt is presented in Figure 3.

A combined cash receipts and disbursements journal is kept for the Student Union. Daily sales deposits sent to the business office of the University are debited daily to the comptroller account in this journal of original entry. The income accounts of the various departments previously described are credited for the amounts due each unit. This journal is arranged in columnar form and each column represents a different account. An illustration is given in Figure 4.

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[Signature]
[Signature]

53973

ASSOCIATED STUDENTS

ALBUQUERQUE, N. M.

Date _____ 19 ____

TS

NEW MEXICO

19.[TS

—19—

AMOUNT

AMOUNT

No. **A04996** Rec'd by _____
UARCO BUSINESS FORMS ①

No. **A04996** Rec'd by
UARCO BUSI

RECEIPT FOR CASH DEPOSITED IN
(Student Union of the University of New Mexico Records)

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[Signature]
[Signature]
[Signature]

Received of **No 53973**

Name Imbs, T. Aleska

Plus 2.00

KEEP THIS RECEIPT

University of New Mexico, Albuquerque, N. M.

Date	Code	Amount
PAID JUL 5 49	4 2	1.30 U

Accounts and Code Numbers

Current Funds

- 1 to 29 Student fees
- 30 to 59 Receivables and others

Loan Funds

- 60 to 69 Receivables and others

Endowment Fund

- 70 to 75 Receivables and others

Plant Funds

- 76 to 79 Receivables and others

Agency Fund

- 80 to 99 Receivables and others

FIGURE 3
This BUSINESS OFFICE DEPOSIT RECEIPT was written
(Student Union of the University of New Mexico Records)



Received of No 53963

Name *Cornett, Thomas*

Pharmacy

University of New Mexico, Albuquerque, N. M.

Date	Code	Amount
<i>May 50</i>		<i>3570</i>

The income and comptroller's accounts are totalled at the end of the month and posted to the General Ledger. All other accounts in this journal are handled in the same way. In addition to the other cash records a card posting is also taken daily by the Financial Secretary of the Student Union from the yellow copy of the numbered receipt (Figure 2) and checked with the register tape. This serves as a triple check on cash sales and furnishes a ready record of daily cash sales. This form is illustrated in Figure 5, page 27.

Miscellaneous Income Accounts. Rental revenue constitutes a sizeable source of income for the Student Union. The rent income is collected from the Mirage, yearbook publication office, the Lobo, semi-weekly paper office, the Alumni Association office, the University Book Store, and the kitchen and ballroom rentals. The major portion of this income is derived from the Book Store and ballroom. The Book Store rent is determined by the average number of students enrolled for a given year and is paid monthly³

The ballroom is rented for dances and conferences, the scheduling being arranged through the personnel office of the University. There are no restrictions as to who may rent the ballroom but only the organizations off campus and those

³ This is computed as per agreement in the written contract with lessee and is effective until 1952.

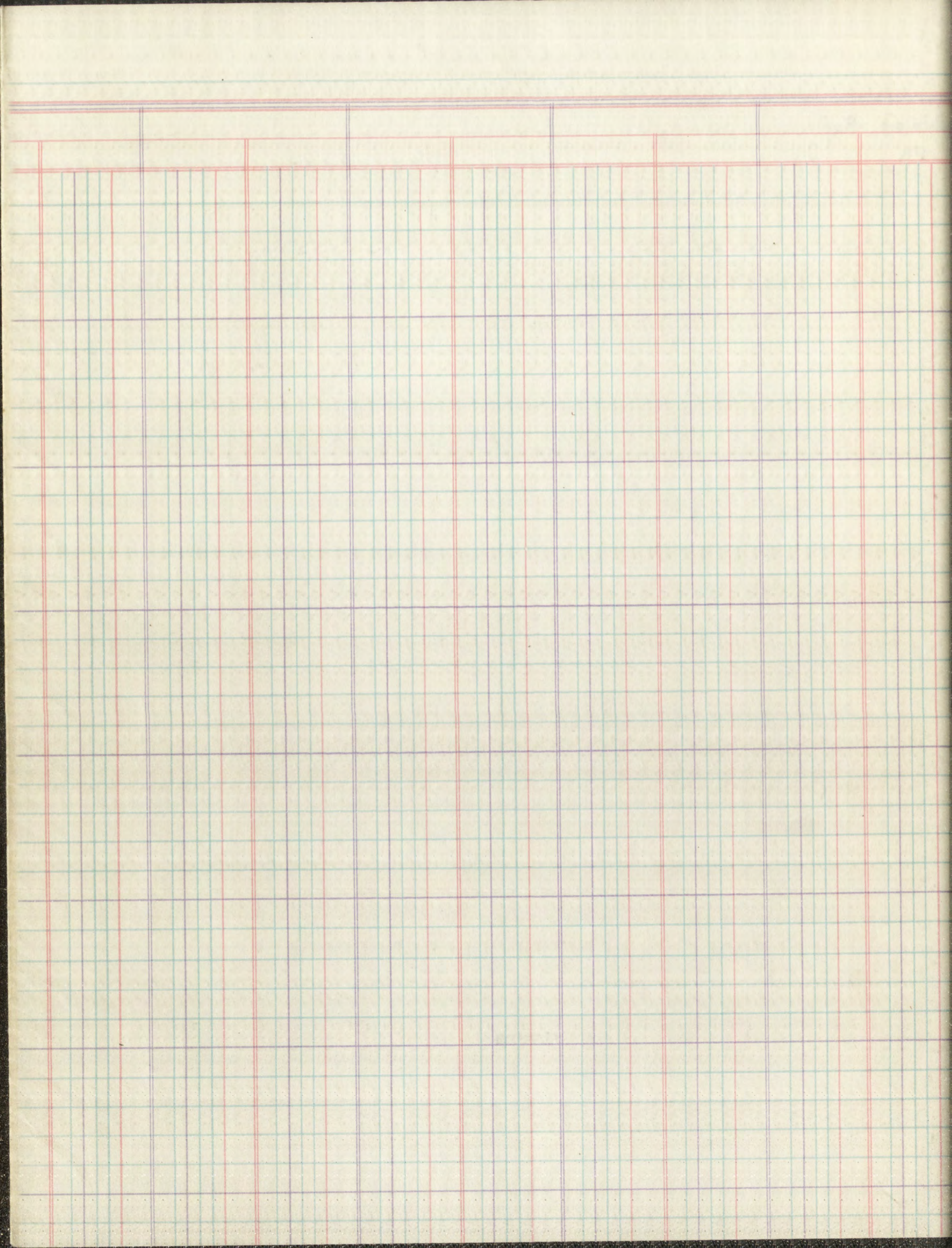
FISCAL YEAR	1948-1949
-------------	-----------

[illegible]

SALARIES	REPLACEMENTS	REPAIRS	UTILITIES	LAUNDRY	BUILDING	SANITORS	GENERAL	RENTS	MACHINE INCOME	Equip	OTHER	ACCOUNTS	
DR	DR	DR	DR		REPAIRS	SUPPLIES	SALARIES	CR	CR	DA	NAME	DA	CR

300

2650



charging admission pay rent. The rates are fixed for the on and off campus organizations with the campus organization being given a lower rate.

A small fee is charged for the use of the basement kitchen which actually is only enough to cover expenses. The main floor kitchen is available for banquet service, however, and is used quite frequently. The charges for this service are determined by the management and are based on what the organization requests.

Upon the suggestion of this author a special form is being printed for use as a billing device and reservation recording for the checkroom, ballroom, dining room, and basement kitchen. Figure 6 illustrates this form. The form will be initiated in the personnel office which retains a copy for file. The other two copies will come to the Student Union office where charges are made and a copy retained for reference and further billing notifications in case payment is not made promptly. The third copy will be kept by the organization making the arrangements for the Student Union services. This will serve as a statement upon which payment will be expected. In the past this billing has been rather inconsistent and sporadic. The retained copy will serve as a permanent file for ready reference in case payment is not made promptly and follow up billing will be made. Upon receipt of payment the retained copy will be placed in a paid file.

charging admission pay rate. The house was listed for the 25
and all campus organizations with the campus organization
being given a lower rate.
A small fee is charged for the use of the house.
Kitchen which usually is only used for a few days a week.
The main floor kitchen is available for the use of students.
however, and is used only for special occasions.
services are determined by the management and are given on
what the organization requests.
Upon the suggestion of the management the house is
being planned for use as a student organization building.
recording for the observation, building, and for the house.
ment kitchen. Figure 1 illustrates the house and the kitchen.
be included in the building plan for the house.
for life. The other two houses will be used for the house.
office where charges are made and where the house is used.
ence and further building with the house and the house.
made property. The first copy will be sent to the house.
tion making the arrangements for the house and the house.
This will serve as a guide for the house and the house.
expected. In the past the house has been used for the house.
and are expected. The house will be used for the house.
and the house will be used for the house and the house.
pity and for the house and the house and the house.
ment the house will be used for the house and the house.

SUNDRY BAR III						
DATE	I	II	III	IV	LONG CR SHORT	TOTAL
MAY 30	72.60	15.25	14.36	52.80	.20/	155.21
31	74.24	15.23	17.64	49.34	.35/	156.81
TOTAL	146.84	30.48	32.00	102.15	.55/	312.02
TOTAL FOR MONTH	1st Week	2nd Week	3rd Week	4th Week	5th Week	Total
	1076.94	938.48	1037.68	1021.25	312.02	4386.37

FIGURE 5
CARD FILE OF CASH SALES
(Student Union of the University of New Mexico Records)

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This committee

[Signature]
[Signature]
[Signature]

STUDENT UNION
UNIVERSITY OF NEW MEXICO
ALBUQUERQUE, NEW MEXICO

Phone 2-5852

Date _____

Organization _____

Secretary-treasurer _____

Address _____ Phone _____

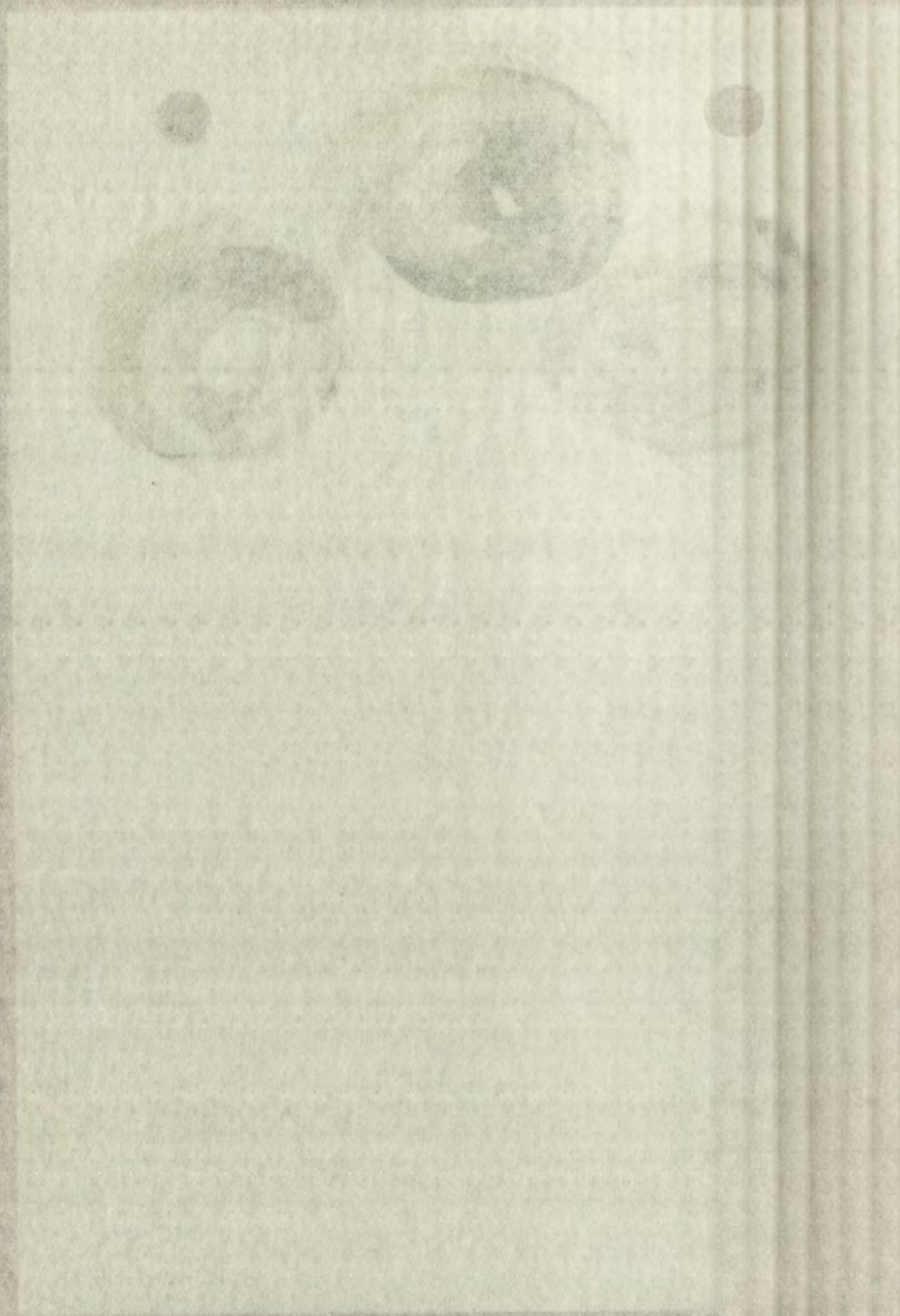
Reservations have been made for:

Date _____ Day _____ Time _____

Cancellations must be made a week in advance or charges will be enforced.

<input type="checkbox"/> Ballroom	Charges _____
<input type="checkbox"/> Checkroom	Charges _____
<input type="checkbox"/> Dining Room	Charges _____
<input type="checkbox"/> Basement Kitchen	Charges _____
Miscellaneous	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total _____	
Approved by _____	
Signed _____	
No. 3	

Income is also received in the form of book transfers where cash is not actually handled but a transfer is made on a purchase order authorizing one account to another on the Student Union of the University of New Mexico Records) the flow chart of accounts in Chapter II.



(Referred to as the "Museum of the City of New York")

Whether the payments of miscellaneous income are received in the form of cash or check a receipt as illustrated in Figure 2 is issued and the payment placed in the daily cash receipts by the Financial Secretary of the Associated Students. The procedure from this point through the entries in the cash and disbursements journal and posting into the general ledger is the same as discussed for cash sales.

The student employees are offered an opportunity to charge meals and sundry items from one pay period to the next. These charges are made on charge tickets at the time of sale at the register and filed at the end of each day under the employee's name. At the end of the pay period the charge tickets are totaled and entered on a summary sheet for all student employees. Collections are made at the time checks are delivered. Charges are not carried from one pay period to the next. Upon collection the money is turned over to the Financial Secretary of the Associated Students. The procedure is then the same as outlined for cash sales.

A meal ticket is also sold at the sundry counter. It is available to anyone and must be produced to receive the plate lunch. It is handled as any other cash sale.

Income is also received in the form of book transfers where cash is not actually handled but a transfer is made on a purchase order authorization from one account to another on the Associated Students. This procedure is outlined in the flow chart of accounts in Chapter II.

Whether the payments of miscellaneous income are received in the form of cash or check a receipt is illustrated in Figure 2 is issued and the payment placed in the daily cash receipts by the Financial Secretary of the Associated Students. The procedure from this point through the entries in the cash and disbursements Journal and posting into the general ledger is the same as discussed for cash sales. The student employees are offered an opportunity to charge meals and sundry items from one pay period to the next. These charges are made on charge tickets at the time of sale at the register and filed at the end of each day under the employee's name. At the end of the pay period the charge tickets are totaled and entered on a summary sheet for all student employees. Collections are made at the time checks are delivered. Charges are not carried from one pay period to the next. Upon collection the money is turned over to the Financial Secretary of the Associated Students. The procedure is then the same as outlined for cash sales. A meal ticket is also sold at the sundry counter. It is available to anyone and must be produced to receive the plate lunch. It is handled as any other cash sale. Income is also received in the form of book transfers where cash is not actually handled but a transfer is made on a purchase order authorization from one account to another on the Associated Students. This procedure is outlined in the flow chart of accounts in Chapter II.

CHAPTER IV

PURCHASES AND MISCELLANEOUS EXPENSE ACCOUNTS

The responsibility of purchasing has been left up to the management of the Student Union. This, of course, applies only to the daily business purchase requirements and not to major replacements and new equipment. The accounting procedure does not differ, however, once the order is placed.

Purchases. The purchasing procedure for the Student Union is similar to any active business concern. Orders are placed through salesmen or by telephone directly to the wholesaler. There are some exceptions to this as will be pointed out later in the chapter. All purchases for the kitchen, the sundry counter, and the fountain are purchased direct from the wholesaler. Upon receipt the merchandise is checked with the delivery slip and the receiving clerk also signs the Student Union copy. These delivery slips are again checked for extension and addition errors by the Financial Secretary of the Student Union. All necessary corrections are made and brought to the attention of the manager and vendor. The delivery slips are then filed under the Vendor's name in an accounts Payable file. Upon receipt of invoices the delivery slips are used to verify the invoices and are attached to the invoices and again placed in the accounts payable file. In some cases the delivery slips are also the only invoices received.

Payments for purchases are made by check on monthly or semi-monthly statements after being verified by invoices in the vendor's account Payable file. The statements are checked and corrected when necessary. The invoices are attached to the statement and submitted to the manager for further verification and payment authorization.

In almost all cases the accounts are kept on an open book system since the cash basis of accounting is used. Payments are made at least once a month and some time oftener in order to take advantage of discounts offered. The procedure of payment involves the issue of a purchase order, which is illustrated in Figure 7 and Figure 8, page No. 33, for each statement. The purchase order is in triplicate with a white, blue, and pink copy. The statement and invoices are attached to the purchase order which now becomes the basis for an authorization for disbursement. Illustrated in Figure 9, page 34. The authorization for disbursement is a requisition to the business office for issuance of a check to the vendor. The information on the authorization for disbursement is the vendor or payee's name, the account to be charged in the business office, the purchase order number, and the amount of the check less discount. The authorization for disbursement is accompanied by a purchase voucher, illustrated in Figure 10, page 35, which designates the Agency fund in the business office to be charged and the total amount of the authorization, and the number thereof.

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MASTERS OF ARTS DEGREE ADMINISTRATION

[Signature]

July 28, 1949

A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION OF THE UNIVERSITY OF NEW MEXICO

BY

JOSEPH A. LASHBURN

Thesis Committee

[Signature]
[Signature]
[Signature]

Associated Students of U. N. M.

Original

PURCHASE ORDER

Nº 2203

To Suzanne Hernandez

Albuquerque, New Mexico

April 11, 1949

			PRICE	
Salary			13	87

REQUISITION NO. 591

PLEASE MAKE INVOICE IN DUPLICATE and bill to Associated Students of the University of New Mexico.

Associated Students

CHARGE ACCOUNT OF

By Financial Secretary to Associated Students

FIGURE 7
PURCHASE ORDER
(Student Union of the University of New Mexico Records)

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UNIVERSITY OF NEW MEXICO
PURCHASE VOUCHER
ASSOCIATED STUDENTS
UNIVERSITY OF NEW MEXICO
AUTHORIZATION FOR DISBURSEMENT

33

Nº

746

s Nº

31

ASSOCIATED STUDENTS
PURCHASE ORDER

40865

Check No.

To:

Southwest Hotel Supply Company
206 E. Central Ave.
Albuquerque, New Mexico

July 6, 1949

Date

\$37.49

Amount

In payment of: Statement for June, 1949. For Invoices T-18500, 18575, 18737, 18672

Replacements \$37.49

Student Union

Checked

FIGURE 8
NEW PURCHASE ORDER
(Student Union of the University of New Mexico Records)

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[Signature]
[Signature]
[Signature]

UNIVERSITY OF NEW MEXICO
ALBUQUERQUE, NEW MEXICO

PURCHASE VOUCHER

Voucher No. 35

Date June 30 19 49

34

ASSOCIATED STUDENTS

(Name of seller of goods or services)

ASSOCIATED STUDENTS
UNIVERSITY OF NEW MEXICO
AUTHORIZATION FOR DISBURSEMENT

Nº 746

Albuquerque, New Mexico

Date June 30, 1949

TO THE BUSINESS OFFICE:

This will authorize payments from funds as shown to payees listed below. Invoices or other supporting papers for materials received or services rendered are in existence, properly approved, recorded, and filed. The payments requested are, therefore, legitimate and due.

Ch. No.	Payee	From Funds of	P.O. No.	Req'n No.	Amount	
	Jack Frost	Student Union	1579		49	34
	Joe Snow	" "	"		52	50
					101	84

Signed: Financial Secretary to Student Activities

Department

and that the amounts claimed are just and reasonable and that no amount has been paid.

Name

Title

FIGURE 9

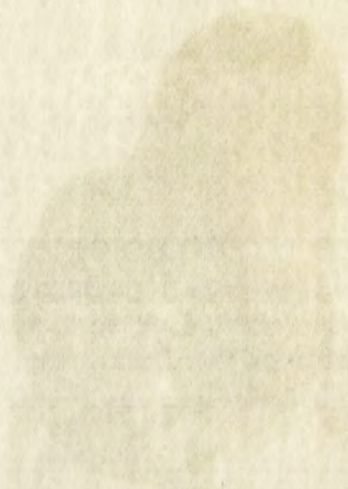
AUTHORIZATION FOR DISBURSEMENT

(Student Union of the University of New Mexico Records)

FIGURE 10

PURCHASE VOUCHER

(Student Union of the University of New Mexico Records)



(2) The following is a list of the names of the persons who have been named in the above mentioned cases.

UNIVERSITY OF NEW MEXICO
ALBUQUERQUE, NEW MEXICO

PURCHASE VOUCHER

Voucher No. 35

Date June 30 19 49

Payee ASSOCIATED STUDENTS

(Name of seller of goods or services)

Address (Street, city, postal zone, state)

IMPORTANT! Itemize below, in detail, the goods sold or services rendered. If the space below is inadequate, use the back of this sheet.

Date of sale or performance	Quantity	Description of Goods or Services	Unit Price	Amount		Terms	
				\$	c	%	days
		ASSOCIATED STUDENTS UNIVERSITY OF NEW MEXICO AUTHORIZATION # 515		1259	66		

IMPORTANT! Payee: Sign with ink where indicated (x) below; attach the original copy of your invoice to this voucher and return all papers to the Business Office of the University.

certify that the above is correct and just and that payment therefor has not been received:

(x) Payee ASSOCIATED STUDENTS

(x) By

Title

• Payee will not write below this line •

FUND FOR PAYMENT:

ACCOUNTING CLASSIFICATION:

- ☐ General
☒ Agency
☐ Plant
☐ Trust
☐ Loan

\$ 1259 66

We, certify that the above articles were received in good condition after due inspection thereof, or the services rendered as stated; that they were necessary and proper, and that the amounts claimed are just and reasonable and that no part thereof has been paid.

Department

Name

Title

CHECKED BY

DISBURSING OFFICE:

FIGURE 10
PURCHASE VOUCHER

Date Paid

(Student Union of the University of New Mexico-Records)

ITEMIZED STATEMENT

[illegible]

When the checks are received in the Student Union office they are accompanied by a copy of the authorization for disbursement and purchase voucher. The check numbers are recorded on the copy of the authorization and the authorization and purchase voucher are filed in the Student Union office. The check numbers are now recorded on the blue copy of the purchase order to which are attached the statement and invoices. From this copy of the purchase order entries are made in the cash and disbursements journal and posted monthly to the general ledger as illustrated in Figure 11. The blue copies are then filed under the vendor's name in the accounts paid file. This furnishes a ready reference by vendor and simplifies the auditing procedure. The white copy of the purchase order is forwarded with the check to the vendor. The pink copies are filed numerically by month in the Student Union office.

Miscellaneous Expense Accounts. The procedure of payment for all the miscellaneous expense accounts, Federal taxes, utilities, salaries, telephone, water, garbage service, janitorial supplies, and maintenance is identical to the procedure discussed above. There is a special form submitted for the Federal Retail Dealers Excise Tax as illustrated in Figure 12, page 35. This form is sent to the Student Union by the Federal office in Albuquerque, New Mexico. The

When the checks are received in the office they are accompanied by a copy of the invoice for disbursement and purchase order. The check number is recorded on the copy of the invoice and the invoice is filed in the check book. The check number is also recorded on the copy of the invoice and the invoice is filed in the check book. From this copy of the invoice and purchase order is made in the cash and disbursement journal and posted monthly to the General ledger as disbursement in figure 12. The copies are then filed under the vendor's name in the account paid file. This provides a ready reference by vendor and simplifies the auditing process. The check is then filed in the purchase order is forwarded with the check to the vendor. The pink copies are filed separately in the Union office.

Miscellaneous Expense Account The miscellaneous expense account is maintained for all the miscellaneous expenses incurred, such as taxes, utilities, salaries, telephone, travel, etc. The miscellaneous expense account is maintained in the Union office and is audited annually. There is a separate file maintained for the Federal Retail Sales Tax as required in figure 12, page 18. This form is sent to the Union office by the Federal office as required.

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MASTER OF ARTS IN BUSINESS ADMINISTRATION

[Signature]

July 28, 1949

A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION OF THE UNIVERSITY OF NEW MEXICO

BY

[Name]

This committee

[Signature]
[Signature]
[Signature]

utilities are furnished by the University and are billed each month by the business office. The telephone, water and garbage service are paid on monthly statements by check as in the above procedure.

There is a special purchase order for payment of

Form 728A—(Revised March 1947)
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE

RETAIL DEALERS' EXCISE TAXES

(See Sections 1650, 1651, 2400, 2401, and 2402, Internal Revenue Code, as amended)

CHARACTER OF TAX	AMOUNT OF TAX	Month of _____, 19____	DATE PAID (Do not use this space for seal)
(a) Luggage, etc. _____	\$ _____	Total tax _____ \$ _____	
(b) Jewelry, etc. _____	_____	*Less credits _____	
(c) Furs _____	_____	Net tax due _____	
(d) Toilet preparations _____	_____	Penalty _____	
		Interest _____	
		Total due _____ \$ _____	

*IMPORTANT.—Credits claimed must be fully explained in statement attached to return. (See item 6 of instructions.)

I swear (or affirm) that I have examined this return, that it is made in good faith, and that to the best of my knowledge and belief all entries made herein, and contained in each schedule or statement attached and made a part hereof, are true, correct, and complete, and in accordance with the law and regulations applicable thereto.

(Signed) _____

(Title) _____
(Owner, president, partner, member, etc.)

Sworn to and subscribed before me this _____ day of _____, 19____

(Signature and title of officer administering oath or signature of two witnesses)

Name _____
No. and Street _____
City and State _____

16-23410-5

ORIGINAL RETURN.—This form must be returned to the Collector of Internal Revenue.

salary recordings is that a card index file is kept of each employee which records the amount of salary, the amount of withholding tax, and the amount paid with date check was received. This file furnishes a quick reference for Federal income tax reports which are required semi-annually.

Janitorial supplies and maintenance for the Student Union are furnished in large part by the Buildings and Grounds

Department of the University of New Mexico. This is the
FIGURE 12
TREASURY DEPARTMENT FORM 728A
(Student Union of the University of New Mexico Records)

utilities are furnished by the University and are billed each month by the business office. The telephone, water and garbage service are paid on monthly statements by check as in the above procedure.

There is a special purchase order for payment of salaries as illustrated in Figure 13. The procedure is the same as for other payments and only the form differs in that it permits more detail on the purchase order. The salaries for full time employees have the purchase order supported by the Payroll time slip, Form CPR-1, signed by the employee and manager of the Student Union. The payroll time slip is illustrated in Figure 14, page 41. The student part time employee punches a time card which is used for voucher support of the purchase order. The time card now in use is illustrated in Figure 15, page 42. The time cards are carefully checked each day by the manager. The only difference in the procedure of salary recordings is that a card index file is kept of each employee which records the amount of salary, the amount of withholding tax, and the amount paid with date check was received. This file furnishes a quick reference for Federal income tax reports which are required semi-annually.

Janitorial supplies and maintenance for the Student Union are furnished in large part by the Buildings and Grounds Department of the University of New Mexico. This is the exception before mentioned in the purchasing procedure. The

Utilities are furnished by the University and are billed each month by the business office. The telephone, water and gas and service are paid on monthly basis as shown on all the above procedures.

There is a special procedure for payment of salaries as illustrated in Figure 13. The procedure is the same as for other payments and will be found in the same place more details on the business office. The salaries for full time employees have the business office reported by the payroll time slip, Form CH-1, signed by the employee and manager of the Student Union. The payroll time slip is illustrated in Figure 14, page 41. The student part time employees punches a time card which is used for voucher reports of the purchase order. The time card has a line for the time worked in Figure 15, page 42. The time card is carefully checked each day by the manager. The only difference in the procedure of salary recording is that a time index 211 is kept of each employee which records the amount of salary, the amount of withholding tax, and the amount paid with each check received. This time index is a good reference for salary income tax reports which are reported on Form 1042. Janitorial supplies and maintenance are reported by the Union are furnished in large part by the Student Union. Department of the University of New Mexico. The exception before mentioned in the preceding paragraph.

Associated Students
Purchase Order

SP N°

4

40

Student Union Payroll

\$101.84

Amount

Ktn. \$52.50

Date June 30, 1949

\$10.50

Tax

Ftn. \$49.34

NAME	SALARY ACCOUNT	TIME	RATE	TOTAL	TAX	CHECK
Joe Snow	Ktn.	58 hrs	1.00	\$58.00	\$5.50	\$ 52.50
Jack Frost	Ftn.	30:34 hr.	.60	54.34	5.00	49.34
						<u>101.84</u>

FIGURE 13
PAYROLL PURCHASE ORDER
(Student Union of the University of New Mexico Records)

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MASTERS OF ARTS DEGREE ADMINISTRATION

[Signature]

July 28, 1949

A SURVEY OF THE ACCOUNTING SYSTEM OF THE STUDENT UNION OF THE UNIVERSITY OF NEW MEXICO

BY

JOSEPH A. LASHBURN

Thesis Committee

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[Signature]
[Signature]
[Signature]

UNIVERSITY OF NEW MEXICO PURCHASE REQUISITION

DATE: JUNE 30, 1942

REQUISITION NO. 8619

REMARKS: APPROVED PURCHASE

APPROVED: CHAS. E. LIND

42

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Form CP-1, in

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(Student

803

REMARKS:

B & G Department

USE

FIGURE 15 TIME CARD

(Student Union of the University of New Mexico Records)

NAME:					
FOOD	FTN	CIG	TOTAL HRS.		HOURS
				IN	
				OUT	
				IN	
				OUT	
				IN	
				OUT	
				IN	
				OUT	
				IN	
				OUT	
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				OUT	

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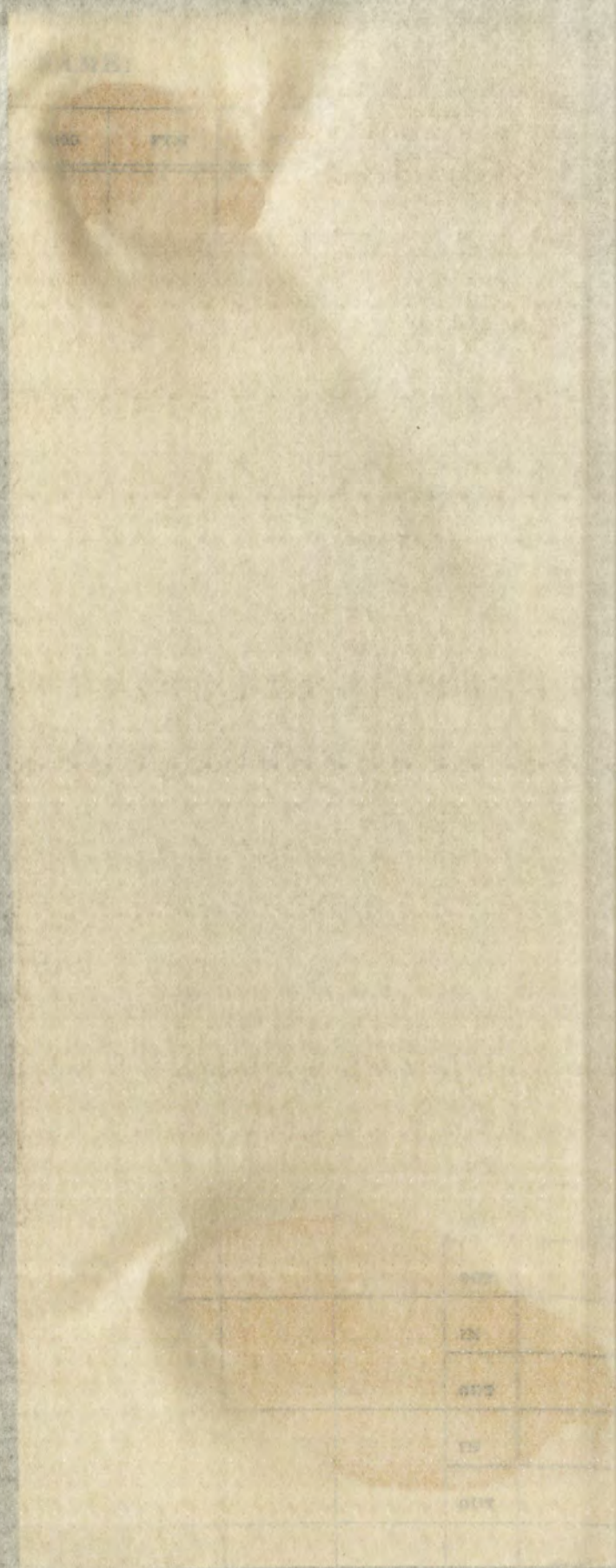
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purchase of supplies and request for maintenance through the University of New Mexico requires a numbered requisition, Form CP-1, initiated in the Student Union office and submitted to the business office or Buildings and Grounds Department as illustrated in Figure 16. Upon receipt of this requisition and delivery of supplies or completion of maintenance requested the Buildings and Grounds Department then bills the Student Union on a University of New Mexico numbered sales invoice, Form CA-1, illustrated in Figure 17, page 45. This procedure is reversed if the Student Union is furnishing any of the other University of New Mexico Departments. Payment is not made on these sales invoices, however. The utilities bill sent from the business office each month includes these charges and the sales invoices are attached to the utilities statement and filed with the blue copy of the purchase order after being processed. The payment is made by check and is the same procedure as outlined above.

PURCHASE REQUISITION

REQUISITION No. 8019

DEPARTMENT ASSOCIATED STUDENTS

ACCOUNT STUDENT UNION

44

CATALOG NUMBERS WHEN POSSIBLE.

[illegible]

FIGURE 16
PURCHASE REQUISITION FORM CP-1
(Student Union of the University of New Mexico Records)

0 SUB
TED IMMEDIATELY

USE MORE THAN
ONE SHEET IF NECESSARY

COST

 SIGNED

HEAD OF DEPARTMENT OR AUTHORIZED REPRESENTATIVE

SOURCE:

B & G Department

UNIM

Campus Mail

PURCHASING DEPARTMENT MEMORANDA

EST. COST \$

BALANCE \$

APPROVED

BY.

PURCHASING DEPT.

APPROVED

BY

WILL BE SENT TO DEPARTMENT. REFER TO ORDER NUMBER WHEN REQUESTING INFORMATION
THIS REQUISITION.

UNIVERSITY OF NEW MEXICO PURCHASE REQUISITION

DATE June 30, 1949

BRUSH PENCILS DESCRIPTION OF MATERIAL REQUIRED SO
IT MAY BE READILY IDENTIFIED BY PURCHASING DEPART.

PROVIDE CATALOG NUMBERS WHEN POSSIBLE.

REGISTRATION No. 8013
DEPARTMENT STUDENT UNION
ACCOUNT STUDENT UNION

DESCRIPTION

10 gal floor wax
1 doz amplifiers

THIS IS
PURCHASE REQUISITION FOR
(Student Union of the University of New Mexico Records)

VER TO SUB

WANTED IMMEDIATELY

ATED COST

ESTED SOURCE:

H & G Department

USE

Department

THE ORDER WILL BE SENT TO DEPARTMENT. REFER TO ORDER NUMBER WHEN REQUESTING INFORMATION.
AND TWO REQUISITION

No.

160

Albuquerque, N. M.

Selling Department: 45

- ☐ University Press
- ☐ University Printing Plant
- ☐ University Food Stores
- ☐ Bldgs. and Grounds

Other Student Union

te June 30 1949

Director of Summer Session

Address University of New Mexico
Albuquerque, New Mexico

[illegible]

CHAPTER V

INVENTORIES AND STATEMENTS

The inventory, in some businesses, is frequently one of the largest items in the balance sheet and from the point of view of its relations to the profit and loss statement may be considered one of the important items⁴. This is not necessarily true of the Student Union inventory account in that it is usually kept small in portion to other accounts appearing on the statements. Regardless of the inventory size accuracy is none the less important. A serious misstatement of the value of the inventory not only materially affects the amount of the current assets but increases or decreases the net profit for the period.

Inventory. Handling of the inventory in the Student Union is comparable to methods used in most small businesses. An accurate physical inventory is taken at the end of each fiscal period of purchases and expendable items. The inventory is segregated into four distinct phases, the kitchen inventory, the sundry unit inventory, the fountain inventory, and the inventory of janitorial supplies. The Management allows only the most competent personnel to perform this

⁴ Sherwood, J. F., and Roy T. Culey, Auditing Theory and Practice. 1940, South-Western Publishing Company, p. 167.

the invention.

function. The purpose of this inventory is to provide accurate data for the income statement, balance sheet, and the annual audit report.

The inventory is taken on June 30 after business hours. The cost method of inventory pricing is used and only such goods as are in salable condition are included. Any goods that have become worthless are written off as an extraneous loss. There is no required form used in recording the inventory. The form used is printed and has the columnar information that would be suitable for any inventory recording. The unit price is taken from the invoices and recorded by the Financial Secretary of the Student Union. The extensions are made in the Student Union office and a copy of the inventory is kept on file. The new inventory is recorded as a debit on the books and the old inventory is credited. This removes the old inventory from the books and sets up the new inventory. The difference either reduces or increases the net profit for the period. This recording is broken down as to purchases and supplies. The purchases being an element of cost of goods sold and supplies being an element of other expense. This is the method of handling the difference in the old and new inventories. The new inventory is simply placed on the books as current assets as purchases inventory or supplies inventory.

In addition to the purchases and supplies inventory an inventory is also taken of expendable items such as: dishes,

function. The purpose of this inventory is to provide accurate data for the income statement, balance sheet, and the annual audit report.

The inventory is taken on June 30 after business hours. The cost method of inventory pricing is used and only such goods as are in salable condition are included. Any goods that have become worthless are written off as an extraordinary loss. There is no required form used in recording the inventory. The form used is printed and has the following information that would be suitable for any inventory recording. The unit price is taken from the invoices and recorded by the Financial Secretary of the Student Union. The instructions are made in the Student Union office and a copy of the inventory is kept on file. The new inventory is recorded on a basis on the books and the old inventory is discarded. This removes the old inventory from the books and sets up the new inventory. The difference either between or between the new profit for the period. This recording is broken down as to purchases and supplies. The purchases being an element of cost of goods sold and supplies being an element of other expenses. This is the method of handling the difference in the old and new inventories. The new inventory is simply placed on the books as current assets as purchases inventory or supplies inventory.

In addition to the purchases and supplies inventory, an inventory is also taken of expendable fixed assets, such as

salt and pepper shakers, cream pitchers, sugar bowls, and other items. This is charged to an account called replacements and is an element of other expense in the statement of income and expense.

It is an auditorial and managerial requirement that all merchandise be thoroughly checked upon receipt and the invoice signed by the person authorized to receive the merchandise. A semi-perpetual inventory card file is posted from these invoices. This is called a semi-perpetual inventory because it is not all inclusive. Some items such as magazines, newspapers, cigarettes, and candy are not recorded on this inventory card as illustrated in Figure 18. Since cost accounting is not used the purpose of the perpetual inventory is rather obscure. It does serve a purpose in that price information is easily and rapidly available, however. It also furnishes a ready reference for the necessary information in compiling the retail dealer's excise tax.

A physical inventory is also taken annually of all equipment and furniture. This inventory is for the purpose of placing an accurate and current evaluation of this asset account for insurance requirements for the year. The insurance is actually handled by the University through the business office.

and pepper, etc., and other items. This is charged to the account of the merchant and is an element of cost in the price of the goods and expenses.

It is an established principle that all merchandise is charged to the account of the merchant by the person who receives it. A semi-annual inventory is made from these invoices. This is called a semi-annual inventory because it is not a full inventory. Some items, such as magazines, newspapers, etc., are not included in this inventory and are listed in a separate list. Cost accounting is not done on these items. Inventory is not done on these items. Price information is not included in the inventory. It also furnishes a ready reference for the merchant when in compiling the merchant's annual statement. A physical inventory is taken annually of all equipment and fixtures. This is done for the purpose of placing an accurate and current value on the account for insurance purposes. The value of the inventory is usually based on the latest market prices. near office.

FRUIT: Peaches, Libby's Sliced							
Date	Dealer	Unit Size	Unit Price	Total Value	In	Out	Bal

FIGURE 18
INVENTORY CARD

(Student Union of the University of New Mexico Records)

Statements. A representative picture of the financial conditions of a business is furnished by the statements completed at the end of a period of operation. These statements give evidence of the success and future possibilities of a firm. They contain in a condensed form all that has actually transpired through the course of days or months of operation. The Student Union operation has been a success and the statements present a good picture. Illustration in Figure 19 is a comparative statement of income and expense for the period beginning in 1937 when the Student Union first opened for business. The years represented are not taken at equal intervals but the statement depicts the growth that has been made since 1937.

The balance sheet, as presented in Figure 20, page 52, and the statement of income and expense, as presented in Figure 21, page 53, have been taken from the audit report of June 30, 1948. These statements present a reasonably current picture of the Student Union as to its financial structure at this time.

There is also a monthly statement from the comptrollers office which has to balance with the comptroller's account on the books. This statement includes a number of transactions of inter-department transfers not mentioned in cash receipts or cash disbursements procedure before. The information contained in the comptroller's statement is transferred to the corresponding account on the Associated Students or Student Union books.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE STUDENT UNION

	1st Year 1937-38	4th Year 1940-41	9th Year 1946-47	10th Year 1947-48	6 Months of 1948-49
SALES	\$ 6,174.44	\$15,102.00	\$46,236.42	\$71,393.43	\$58,174.46
COST OF SALES	<u>3,231.13</u>	<u>8,371.34</u>	<u>24,967.59</u>	<u>39,219.75</u>	<u>27,918.93</u>
GROSS PROFIT ON SALES	\$ 2,943.31	\$ 6,730.66	\$21,318.83	\$32,173.68	\$30,255.53
OPERATING EXPENSES:					
Salaries	\$ 1,831.10	\$ 2,771.92	\$ 8,927.00	\$11,965.23	\$ 9,700.64
Replacement and repairs	44.84	242.01	1,101.14	3,069.15	2,091.24
Supplies	(Included in cost of sales)		647.82	802.65	444.37
Total	\$ 1,875.94	\$ 3,013.93	\$10,675.96	\$15,837.03	\$12,236.25
GROSS PROFIT ON OPERATION	\$ 1,067.37	\$3,716.73	\$10,642.87	\$16,336.65	\$18,019.28
OTHER EXPENSES:					
Laundry	\$ 174.68	\$ 233.15	\$ 220.71	\$ 579.86	\$ 288.01
Utilities	579.38	556.58	667.16	1,027.26	505.44
Depreciation	730.51	902.72	1,846.98	2,414.95	1,470.00
Janitor Supplies	183.31	239.58	181.71	509.18	159.45
Janitor salaries	586.77	543.78	1,635.00	3,166.82	2,392.60
Administrative salaries	1,038.55	1,437.50	2,850.00	5,217.45	4,308.85
Other expenses	625.65	107.63	257.06	887.49	182.27
Total	\$ 3,918.85	\$ 4,120.94	\$ 7,676.62	\$13,803.01	\$ 9,306.62
NET PROFIT FROM OPERATION	(\$ 2,851.48)	(\$ 404.21)	\$ 2,966.25	\$ 2,533.64	\$ 8,712.66
OTHER INCOME:					
Rents	\$ 3,406.84	\$ 1,690.68	\$ 1,742.50	\$ 3,368.80	\$ 2,410.43
Student activity fees			1,643.14	3,217.12	759.60*
Machines	240.78	176.51	442.05	505.20	337.35
Miscellaneous		89.07	97.83	532.10	223.66
Total	\$ 3,647.62	\$ 1,956.26	\$ 3,925.52	\$ 7,623.22	\$ 3,731.04
NET PROFIT FOR PERIOD	\$ 796.14	\$ 1,552.05	\$ 6,891.77	\$10,156.86	\$12,443.70

* Approximately 1/3: No veteran fees included.

FIGURE 19
COMPARATIVE STATEMENT OF INCOME AND EXPENSE
(Student Union of the University of New Mexico Records)

ASSOCIATED STUDENTS
UNIVERSITY OF NEW MEXICO
STUDENT UNION

BALANCE SHEET, JUNE 30, 1948

ASSETS

CURRENT ASSETS:

Cash held by University of New Mexico.	\$ 9,772.38
Accounts receivable -- Rents	15.00
Fountain and kitchen inventory	<u>2,821.38</u>
Total current assets.	\$12,608.76

OTHER ASSETS:

Cash held by University of New Mexico for establish- ment of cooperative bookstore.	\$ 5,250.00
United States savings bonds, Series F, held for equip- ment replacements, present redemption value \$10,827.00 Cost	<u>9,990.00</u>
Total other assets.	15,240.00

FIXED ASSETS:

Equipment and furniture, cost...\$32,807.83	
Less: Reserve for depreciation... <u>8,162.17</u>	
Equipment and furniture -- Net.	\$24,645.66
Kitchen utensils, dishes and linens.	<u>1,050.00</u>
Total fixed assets.	<u>25,695.66</u>
Total assets	<u>\$53,544.42</u>

LIABILITIES AND SURPLUS

CURRENT LIABILITIES:

Accounts payable	\$ 1,927.43
----------------------------	-------------

SURPLUS:

Balance, July 1, 1947.	\$41,460.13
Net income for the period -- Exhibit "B".	<u>10,156.86</u>
Balance June 30, 1948	<u>51,616.99</u>
Total liabilities and surplus.	<u>\$53,544.42</u>

FIGURE 20
BALANCE SHEET
(Student Union of the University of New Mexico Records)

UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

REPORT OF THE COMMISSIONER OF LAND MANAGEMENT
FOR THE YEAR 1917

CURRENT ASSETS:	
Cash held by Division of Land Management	1,712.44
Accounts receivable - Land Office	2.00
Prepaid and other accounts	1,112.21
Total current assets	2,826.65
OTHER ASSETS:	
Cash held by Division of Land Management	2,826.65
Land of cooperative associations	2,826.65
United States savings bonds, Series 1, 1917	2,826.65
Land of cooperative associations, Series 1, 1917	2,826.65
Total other assets	11,312.60
FIXED ASSETS:	
Equipment and furniture, cost	1,100.00
Less depreciation	1,100.00
Equipment and furniture - net	0.00
Station property, cost	1,100.00
Less depreciation	1,100.00
Station property - net	0.00
Total fixed assets	0.00
Total assets	11,312.60
LIABILITIES:	
Accounts payable	1,100.00
Notes	1,100.00
Balance, July 1, 1917	1,100.00
Net income for the year - 1917	1,100.00
Balance, June 30, 1918	1,100.00
Total liabilities	11,312.60

(Continued on the following page)

STATEMENT OF INCOME AND EXPENSE
FOR THE FISCAL YEAR ENDED JUNE 30, 1948

	Total	Kitchen	Fountain
SALES	<u>\$71,393.43</u>	<u>\$42,541.56</u>	<u>\$28,851.87</u>
COST OF SALES:			
Inventory, July 1, 1947 - Estimated	\$ 1,800.00	\$ 1,080.00	\$ 720.00
Purchases	<u>40,241.13</u>	<u>18,901.31</u>	<u>21,339.82</u>
Total	<u>\$42,041.13</u>	<u>\$19,981.31</u>	<u>\$22,059.82</u>
Inventory, June 30, 1948	<u>2,821.38</u>	<u>1,764.10</u>	<u>1,057.28</u>
Cost of sales	<u>\$39,219.75</u>	<u>\$18,217.21</u>	<u>\$21,002.54</u>
GROSS PROFIT BEFORE OPERATION EXPENSES	<u>\$32,173.68</u>	<u>\$24,324.35</u>	<u>\$ 7,849.33</u>
Ratio to sales	<u>45.07%</u>	<u>57.18%</u>	<u>27.21%</u>
OPERATING EXPENSES:			
Salaries and wages	\$20,349.50		
Repairs	2,556.95		
Depreciation	2,414.95		
Fountain and kitchen supplies	802.65		
Light and power	755.19		
Miscellaneous expenses	704.60		
Laundry	579.86		
Fountain and kitchen replacements	512.20		
Janitor supplies	509.18		
Insurance	172.74		
Water	110.95		
Garbage	86.50		
Telephone	74.62		
Bad debts - Book loans	<u>10.15</u>		
Total operating expenses	<u>\$29,640.04</u>		
Ratio to sales	<u>41.52%</u>		
NET PROFIT FROM OPERATIONS	<u>\$ 2,533.64</u>		
Ratio to sales	<u>3.55%</u>		
OTHER INCOME:			
Rentals received	\$ 3,368.80		
Student activity fees	3,217.12		
Music machine revenue	505.20		
Purchases discount	212.65		
Miscellaneous income	<u>319.45</u>		
Total other income	<u>\$ 7,623.22</u>		
NET INCOME FOR PERIOD - Exhibit "A"	<u>\$10,156.86</u>		

FIGURE 21

STATEMENT OF INCOME AND EXPENSE
(Student Union of the University of New Mexico Records)

STATEMENT OF INCOME AND EXPENSE

FOR THE YEAR ENDING DECEMBER 31, 1957

SALES		COST OF SALES:	
		Inventory, July 1, 1957 - \$10,000.00	
		Purchases	
		Total	
		Inventory, June 30, 1957	
		Cost of sales	
		GROSS PROFIT BEFORE DEPRECIATION	
		Ratio to sales	
		OPERATING EXPENSES:	
		Salaries and wages	
		Repairs	
		Depreciation	
		Freight and delivery charges	
		Light and power	
		Miscellaneous expenses	
		Laundry	
		Postage and stationery	
		Janitor supplies	
		Insurance	
		Water	
		Garbage	
		Telephone	
		Bad debts - Book losses	
		Total operating expenses	
		Ratio to sales	
		NET PROFIT BEFORE DEPRECIATION	
		Ratio to sales	
		OTHER INCOME:	
		Rebates received	
		Student activity fees	
		Music machine revenue	
		Purchases discount	
		Miscellaneous income	
		Total other income	
		NET INCOME FOR PERIOD - \$10,000.00	

STATEMENT OF INCOME AND EXPENSE

FOR THE YEAR ENDING DECEMBER 31, 1957

A monthly statement of income and expense is prepared and kept on file. This furnishes information that will enable the management to analyze the main factors of business activity.⁶ This statement is prepared on a monthly accumulative basis and shows information for the current month with an aggregate total to date. An illustration of this statement is presented in Figure 22.

⁶ Thompson, William Rodney, Accounting Systems -- Their Design and Installation, La Salle Extension University, Chicago, 1948, p. 493.

A monthly statement of income and expenses is prepared and kept on file. This statement is submitted to the management to enable the management to analyze the company's activities. This statement is prepared on a monthly basis and shows income and expenses for the month and an aggregate total to date. An illustration of this statement is presented in Figure 12.

Month of:					
	Fountain	Kitchen	Sundry	Total for Month	Total for Year
Sales					
Less Purchases					
Gross Profit on Sales					
DIRECT EXPENSES:					
Supplies					
Salaries					
Repairs					
Replacements					
Depreciation					
Total direct exp.					
NET PROFIT from Oper.					
NON-OPERATING INCOME:					
Activity fees					
Rent					
Machines					
Discounts					
Miscellaneous					
GROSS INCOME					
NON-OPERATING EXPENSES:					
Janitor Salaries					
Janitor Supplies					
Utilities					
Repairs -- Building					
Depreciation					
Supplies -- other					
Mgr. and Off. Salaries					
Laundry					
Miscellaneous expenses					
Taxes					
Total non-operating expenses					
NET PROFIT OR LOSS					

FIGURE 22
MONTHLY STATEMENT OF INCOME AND EXPENSE
(Student Union of the University of New Mexico Records)

CHAPTER VI

THE ACCOUNTING SYSTEM REVEIWD AND REVISED

One of the chief aids to management in the successful execution of its task is modern accounting and control methods. It should be made clear that the foundation of a successful accounting system is a clear understanding of the problems of management. Accounting is not an end in itself but only a means to the ultimate end of honest and efficient management.⁷ The need for accounting arises chiefly from the complexity of operation and the multiplicity of interests characteristic of modern business. Management is no longer able to fulfill the functions of planning, coordination, control, and protection without proper accounting records. It is, therefore, toward these functions than an accounting system should be directed.

It has been the purpose of this survey to present accurately and fairly without bias the accounting system of the Student Union of the University of New Mexico. Regardless of the precaution taken in the installation of an accounting system modifications and changes may be necessary from time to time. A growing business may demand revisions in its accounting system in order to maintain an exact picture of operations and proper internal checks and controls for the managements use.

⁷ Heckert, J. Brooks, Accounting Systems Design and Installation, The Ronald Press Co., New York, 1936, p. 3.

THE ACCOUNTING SYSTEM

One of the chief aims of management is the execution of its plan. It should be made clear that the accounting system is a vital part of the business. Accounting is not an end in itself, but a means to the attainment of business objectives. The need for accounting arises chiefly from the complexity of operation and the multiplicity of transactions in modern business. Management is no longer able to perform the functions of planning, controlling, and evaluating without proper accounting records. It is, therefore, essential that functions than an accounting system should be developed. It has been the purpose of this survey to present an accurate and fairly correct view of the accounting system of the Student Union of the University of New South Wales. The presentation taken in the investigation of an accounting system modifications and changes may be necessary from time to time. A growing business may demand provision for the accounting system in order to maintain an exact picture of its operations and proper internal checks and controls for the management.

During the twelve years of operation the Student Union has found it necessary to make many changes. Many of these required changes were results of inadequate initial accounting practices. Only within the last year of operation has the accounting system as surveyed and presented in this thesis been used. Generally speaking the accounting records are adequate, but in this writer's opinion, there are changes that could be made which would strengthen and tend to perfect the system as it now exists.

The previous practice of the Student Union has been to employ part time student employees for a large portion of record work. This detail work may be accomplished in this way only with close supervision. Heretofore the supervision has not been provided. One manager is not able to fulfill all of these duties. It is suggested here that a qualified person be employed on a full time basis to assume this responsibility of accounting supervision. The rapid turnover of student employees does not lend itself to the maintenance of accurate record keeping without a permanent accounting supervisor. The help turnover is difficult to overcome since the Union is for the benefit of the students, but supervision can certainly be provided.

The sales and purchasing procedure records are adequate as outlined and illustrated by the various forms included in Chapters III, IV, and V. It need only be added here that an

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visor. The help turnover is difficult to obtain from the
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certainly be provided.

The sales and purchasing procedures proposed in this thesis
as outlined and illustrated in the various forms attached in
Chapters III, IV, and V. It need only be said that the

outside monthly audit would be desirable to assure that these records are being maintained. The auditor would be required to submit a report of his investigation.

Payroll procedure is a common source of fraud. The vast amount of clerical work frequently involved, the number of employees concerned, the intimacy of workers, and the ease of collusion, all contribute to the danger of error and fraud. Such internal checks as may be established frequently do not function well due to carelessness of clerks. Even with the employment of all reasonable protection devices, a systematic external audit program should be provided. This is to suggest that an audit, such as mentioned above, be made of the payroll procedure and a monthly report submitted. If this could not be done monthly it should at least be made three or four times annually.

A perpetual inventory furnishes management a means of immediate control over purchases and sales. A modified perpetual inventory system is presented here to illustrate how such an inventory will be beneficial to the Student Union's operation. Before discussing the forms to be used, it is recommended that a rearrangement of the storeroom first take place. The stock should be completely removed and new shelving space constructed. The stock should then be sorted and only new and usable merchandise returned to the storeroom. All old merchandise and any extraneous items should be written off or

stored elsewhere. The storeroom would then be in a condition to accommodate incoming merchandise and to display the merchandise on hand. Shelf space should be provided to unpack and display all merchandise with like items being priced and grouped separately. Upon making this arrangement the perpetual inventory becomes almost an automatic operation. Upon receipt of goods a receiving clerk checks the invoice and verifies the delivery. The merchandise is then posted to the inventory record which would have been brought up to date by having all old merchandise on hand posted to it also. This form is illustrated in Figure 23 which is recommended by Horwath and Toth in "Hotel Accounting."⁸ This record will be kept in an indexed book file.

A personal interview was arranged for the author of this thesis with a representative from the accounting firm Horwath and Horwath of Chicago on this procedure. It is used very extensively by large restaurants and hotels in Horwath and Horwath's installed cost systems. The exact elaboration of costing would not be required in the Student Union until more extensive operations are involved. The receiving clerk now unpacks, prices, and places the goods in the proper place on the shelf. Provisions are also made on the form illustrated in Figure 23 to record all issues made from the storeroom

⁸ Horwath, Earnest, Toth, Louis, Hotel Accounting, the Ronald Press Co. New York, 1948 p. 205.

outside monthly audit would be desirable in order that records are being maintained. The audit should be conducted so as to submit a report of his investigation.

Payroll procedure is a common source of fraud. Great amount of clerical work involved in this, the honesty of employees concerned, the integrity of working hours, of collusion, all contribute to the danger of fraud and loss. Such internal checks as may be established regarding the function well due to carelessness of clerks. Supervision of all reasonable protection against fraud, external audit program should be provided. This is a program that an audit, such as mentioned above, be conducted and procedure and a monthly report submitted. The audit should be done monthly if should at least be done quarterly. Annually.

A perpetual inventory system is a method of immediate control over purchases and sales. A perpetual inventory system is presented here as a method of control. An inventory will be beneficial to the business in many ways. Before discussing the steps to be taken, it is suggested that a rearrangement of the inventory system be made. The stock should be completely revised and new methods established. The stock should then be carried and only when merchandise returned to the business, all the merchandise and any expenses should be added to the

with an on hand balance column provided. This would furnish the management with a daily record of what merchandise is used and what still remains in the storeroom. The same procedure is also recommended for the walk-in freezing unit which is already equipped with adequate shelf space.

Regardless of the type of perpetual inventory records which may be used, there must be either a continuous or period physical inventory. Where the entire physical inventory is taken at one time, it is recommended here that the count be recorded on an inventory tag such as illustrated in Figure 24. Space is provided on the back for recording movements of material after the count is made. This permits counting certain slow moving items before the inventory date. The lower part of the tag is torn off and passed to the main office; the upper part remains with the material to assist in locating lost tags and making recounts where necessary where extreme care is required; the tag consists of a third section which duplicates the lower part. This permits two independent counts. The first count is recorded on the third section which is then detached and a second count recorded on the second section. The two are then compared for errors. All items must be tagged and all tags accounted for by numbers. Figure 25, page 63, shows an inventory sheet on which the items contained on the tags are listed. After listing they are priced, extended and totaled. Provision is made on this

with an on hand balance column provided. This would furnish
the management with a daily record of stock movements in
used and what still remains in the warehouse. The same process
is also recommended for the warehouse receiving and issuing
is already equipped with adequate staff space.
Regardless of the type of physical inventory system, which
may be used, there must be a continuous record of physical
inventory. Where the entire physical inventory is taken
at one time, it is recommended that the inventory be
recorded on an inventory tag which is illustrated in Figure 25.
Space is provided on the back for recording movements in
material after the count is made. This part of the tag
certain slow moving items before the inventory count.
Lower part of the tag is torn off and passed to the
office; the upper part remains with the material as a record of
locating lost tags and making necessary adjustments.
extreme care is required; the tag consists of a top section
which duplicates the lower part. This part is then
counted. The first count is recorded on the first section
which is then detached and a second count recorded on the
second section. The two are then compared for errors. All
items must be tagged and all tags accounted for by a clerk.
Figure 25, page 63, shows an inventory sheet on which the
items contained on the tags are listed. After listing these
are priced, extended and totaled. This is done in the

sheet for two independent extensions and totals. After the first is made on the outer section of the sheet, this section is detached and a second calculation made. A comparison of results will reveal errors.

In line with the recommendation on inventory procedure, the responsibility of receiving merchandise should be delegated to one or more persons who would also maintain the store-room and keep it in order for the perpetual inventory records. This would necessarily entail a slightly more expensive set up, but as the University of New Mexico is growing, so too, is the Student Union. Increased volume demands more elaborate accounting methods to ensure proper protective measures for the general welfare of the student body. The above procedure would serve as an internal check on purchases.

Another recommendation is that the plate lunch meal ticket be issued from the cash register with the cash register recording the sale on the ticket. This assures the management that the sale is recorded on the register tape and that the cash is deposited in the register. An illustration of such a ticket is presented in Figure 26. The waiter, upon serving the plate lunch, will collect the ticket and initial it and then turn it into the office. The tickets can now be checked against the number of plates served. They may also be checked against the register tape as a triple check on meals served each day. The expense of printing the meal ticket mentioned in Chapter III need no longer be involved.

with an on hand balance column provided. This would furnish
the management with a daily record of stock movements in
used and what still remains in the warehouse. The same process
is also recommended for the warehouse receiving and issuing
is already equipped with adequate small spaces.
Regardless of the type of physical inventory system, which
may be used, there must be either a continuous or periodic
physical inventory. Where the entire physical inventory is
taken at one time, it is recommended that the count be
recorded on an inventory tag which is illustrated in Figure 25.
Space is provided on the back for recording necessary
material after the count is made. This part of the tag
certain slow moving items before the inventory count.
Lower part of the tag is torn off and passed to the
office; the upper part remains with the material as a check on
locating lost tags and making necessary adjustments.
extreme care is required; the tag consists of a top section
which duplicates the lower part. This part is then
counted. The first count is recorded on the first section
which is then detached and a second count recorded on the
second section. The two are then compared for errors. All
items must be tagged and all tags accounted for by a clerk.
Figure 25, page 63, shows an inventory sheet on which the
items contained on the tags are listed. After listing these
are priced, extended and totaled. This is done in the

The final revision in the accounting system is for the purpose of expediency in making payments when the need arises.

The separate solution is to have a petty cash fund for the use of the Student Union. The amount for the fund should be the least possible, such as \$100.00. The petty cash fund is a partial solution to the problem of making payments for salary requirements.

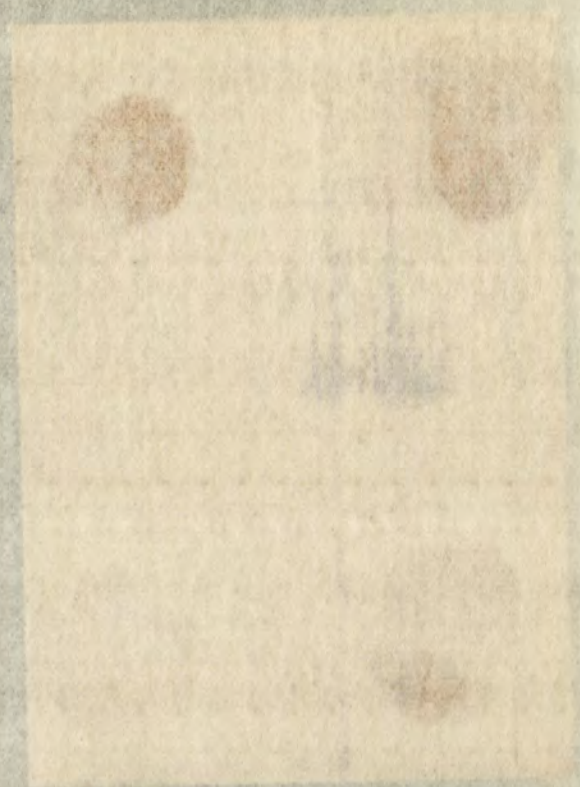
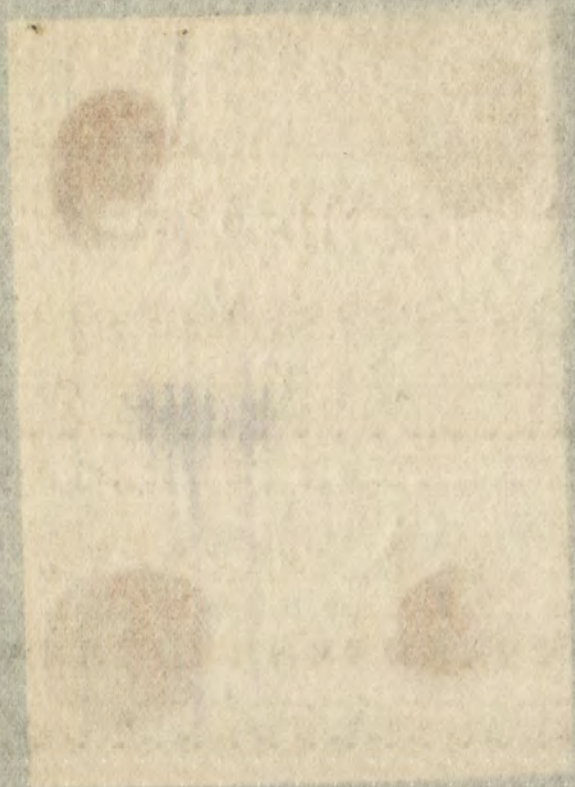
Some students have had to leave at the end of a semester without receiving their salary. This is due to a delay in getting checks issued through the University.

A more complete solution is to have a checking account in the name of the Student Union. A more complete solution is to have a checking account in the name of the Student Union office. The account should be in the amount of \$500.00, or possibly more. The account should be established on the same basis as a petty cash fund. The account would be deposited at the bank and signature authorization arranged. The check stub, as illustrated in Figure 27, could be used to record pertinent information.

FIGURE 26 pertinent information

MEAL TICKET

for (Student Union of the University of New Mexico Records) led



(Student Union at the University of the Pacific, Stockton, California)

The final revision in the accounting system is for the purpose of expediency in making payments when the need arises. This may involve two separate solutions, one being the establishment of an imprest petty cash fund, the other an opening of a small checking account for the Student Union office. The petty cash fund would be the least satisfactory as it would necessarily have to be too small to serve all purposes for which this author feels such a fund is needed. In other words this would only be a partial solution to the problem. It would, of course, expedite the payment of small accounts and some small end of semester salary requirements. For instance some students have had to leave at the end of a semester without receiving their pay because of the delay in getting checks issued through the business office of the University.

A more complete solution would be found in the opening of a checking account wherein checks could be issued in the Student Union office. This account should be in the amount of \$500.00, or possibly more, to facilitate the taking of discounts, payment of small accounts, and the end of semester salary requirements. The account could be established on the same basis as a petty cash fund. The check drawn to establish the account would be deposited at the bank and signature authorization arranged. The check stub, as illustrated in Figure 27, could be used to record all the pertinent information for which checks are drawn. The accounting would be handled

with an on hand balance column provided. This would furnish
the management with a daily record of stock movements in
used and what still remains in the warehouse. The same process
is also recommended for the warehouse receiving and issuing
is already equipped with adequate small spaces.
Regardless of the type of physical inventory system, which
may be used, there must be a continuous record of physical
inventory. Where the entire physical inventory is taken
at one time, it is recommended that the inventory be
recorded on an inventory tag which is illustrated in Figure 25.
Space is provided on the back for recording movements in
material after the count is made. This part of the tag
certain slow moving items before the inventory count.
Lower part of the tag is torn off and passed to the
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extreme care is required; the tag consists of a top section
which duplicates the lower part. This part is then
counted. The first count is recorded on the first section
which is then detached and a second count is recorded on the
second section. The two are then compared for errors. All
items must be tagged and all tags accounted for by a clerk.
Figure 25, page 63, shows an inventory sheet on which the
items contained on the tags are listed. After listing these
are priced, extended and totaled. This is done in the

No.

DATE 19

To

OR

DEPOSITS

TOTAL

AMOUNT THIS CHECK

BALANCE

No.

DATE 19

To

FOR

DEPOSITS

TOTAL

AMOUNT THIS CHECK

BALANCE

No.

DATE 19

To

FOR

DEPOSITS

TOTAL

AMOUNT THIS CHECK

BALANCE

67

FIGURE 27
CHECK STUB

(Student Union of the University of New Mexico Records)



(Stamps: List of the stamps of the British Empire)

in the same manner as other cash disbursements with adequate records to support each issued check. These verifications of expenditures would support the check drawn from the business office to replenish the check fund.

in the same manner as other cases of the same kind
records to support each case. It is suggested
of expenditures would appear in the same way as
ness office to register the same.

CHAPTER VII

CONCLUSION

This thesis is not offered as a panacea for the Student Union accounting system. It is felt, however, that upon proper installation of the recommendations made that the management will be greatly aided in its task of planning, coordination, control, and protection. It has been discovered through the contacts of some ninety different Student Union Associations that the accounting problems are varied and complicated. This investigation has not been confined solely to a survey of the accounting system of the Student Union of the University of New Mexico but has been followed through letter information,⁹ and direct association by the author with representatives from Members and Associate Members of the Association of College Unions.¹⁰ The survey has led to personal contact with system designers for large hotels and restaurants.¹¹

⁹ Vernon L. Kretschmer, Illini Union, Urbana, Illinois. Vallety, Lloyd M., Manager, Perdue Memorial Union, Lafayette, Indiana, Edward P. Lee, CPA, Horwath and Horwath, Chicago Accounting Firm. Russell, Lilly M., Baylor University Union, Waco, Texas. L. C. Smith, Manager, Indiana University, Memorial Union, Bloomington, Indiana. Westfall, Archie, Student Union and University Book Store Contract.

¹⁰ See Appendix I.

¹¹ Mr. J. W. Nelson, Accountant and Auditor for Horwath and Horwath.

CHAPTER VII

RECOMMENDATIONS

This thesis is not intended as a basis for the Student Union accounting system. It is only a study upon proper installation of the recommended system and management will be greatly aided in its task of coordination, control, and maintenance. It has been suggested through the contacts of some of the different Student Union Associations that the accounting procedure now being used is complicated. This investigation has been conducted solely as a survey of the accounting system of the Student Union of the University of New Mexico and has not been intended through better information, and direct communication, and author with representatives from various and associated organizations of the Association of College Business Administrators. The survey was made in personal contact with system designers for large schools and

recommendations.

9 Vernon L. Kretschmer, Illinois Union, Urbana, Illinois.
Villey, Lloyd M., Manager, Student Union, Illinois.
Indiana, Edward F. Lee, Esq., Treasurer and Secretary, Chicago
Accounting Firm, Chicago, Illinois.
Waco, Texas. L. C. Smith, Manager, Student Union, Waco, Texas.
Memorial Union, Birmingham, Alabama.
Student Union and University Book Store, Chicago.

10 See Appendix I.

11 Mr. J. E. Bell, Accountant and Auditor for Horwath and Horwath.

An attempt at standardization of accounting systems for Student Unions has recently been made through a joint effort of accountants of the Purdue Memorial Union and the Illini Union. This recommended set of accounts and statements is presented in Appendix II of this thesis. Upon a review of this recommended set of accounts and statements, and personal contact with Union Directors, the author concludes that Union accounting standardization will not cope with or solve the accounting problems facing individual Student Unions. Too much depends upon the business area, climate, enrollment of different colleges and universities, characteristics, and operational activities to make such a uniform accounting system practical or possible. Only upon a thorough and detailed investigation of the problems facing each union will the accounting needs for separate unions be met. It is hoped that this investigation and survey of the Student Union of the University of New Mexico has indicated some of the problems facing it, and that its content may lead to a more smoothly operating accounting system.

An attempt at standardization of accounting systems for Student Unions has recently been made through a joint effort of accountants of the various National Unions and the Illinois Union. This recommended set of accounts and statements is presented in Appendix II of this report. Upon a review of this recommended set of accounts and statements, and personal contact with Union Officers, the writer concludes that Union accounting standardization will not only help to solve the accounting problems facing National Student Unions. Too much depends upon the business and administrative enrollment of different colleges and universities, practices, and operational activities to make such a uniform accounting system practical or possible. A more detailed investigation of the business and administrative practices will be necessary to determine the accounting needs for general business purposes. It is hoped that this investigation and survey of the National Union of the University of New Mexico has demonstrated that the problems facing it, and that this organization has been more smoothly operating accounting systems.

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B. PERIODICALS

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APPENDIX I

MEMBERS OF THE ASSOCIATION OF COLLEGE UNIONS
(As of May, 1949)

(* Indicates representation at 26th Annual Convention)

REGULAR MEMBERS:

- Alabama, University - University, Alabama
Alabama Union Henry J. Sikir, Manager
- Alfred University - Alfred, N. Y.
Campus Union E. K. Lebohnner, Treasurer
- *Arkansas, University of - Fayetteville, Arkansas
Putrall Memorial Union Mrs. Malcolm Lawrence, Director
- Baylor University - Waco, Texas
Baylor University Union Mrs. Lily M. Russell, Dean
- Beirut, American University of - Beirut, Lebanon
West Hall Thomas E. Purdy, Director
- *Bemidji State Teachers College - Bemidji, Minnesota
Beaver Union Kevin A. Remick, Director
- *Bowdoin College - Brunswick, Maine
Moulton Union Donovan D. Lancaster, Manager
- Brown University - Providence, Rhode Island
Faunce House Nelson B. Jones, Manager
- *Buffalo, University of - Buffalo, New York
Norton Union Miss Dorothy M. Haas, Director
- *California, University of - Berkeley, California
Stephens Union Mrs. Charlie Clarke, Manager
- *California, University of, at Los Angeles - Los Angeles, Calif.
Kerckhoff Hall W. C. Ackerman, Graduate Manager
- *Case Institute of Technology - Cleveland, Ohio
Tomlinson Hall Frank E. Noffke, Director
- *Central Michigan College of Education - Mt. Pleasant, Michigan
Keeler Union Richard J. Lichtenfelt, Manager
- *Chicago, University of - Chicago 37, Illinois
Ida Noyes and Reynolds Club John L. Bergstresser
Ass't Dean of Students

MEMBERS OF THE ASSOCIATION OF COLLEGE TEACHERS
(as of May, 1949)

(* Indicates representation at last annual Convention)

REGULAR MEMBERS:

- Alabama, University - University, Alabama
Alabama Union
Harry L. Smith, Secretary
- Alfred University - Alfred, N. Y.
Campus Union
R. E. Johnson, Secretary
- *Arkansas, University of - Fayetteville, Arkansas
Fayetteville Memorial Union
Mrs. L. L. Johnson, Secretary
- Baylor University - Waco, Texas
Baylor University Union
Mrs. L. L. Johnson, Secretary
- Beirut, American University of - Beirut, Lebanon
West Hall
Thomas A. Smith, Secretary
- *Baylor State Teachers College - Baylor, Texas
Beaver Union
Mrs. L. L. Johnson, Secretary
- *Bowling Green College - Bowling Green, Ohio
Bowling Green Union
Mrs. L. L. Johnson, Secretary
- Brown University - Providence, Rhode Island
Brown Union
Mrs. L. L. Johnson, Secretary
- *Butler, University of - Butler, New York
Butler Union
Mrs. L. L. Johnson, Secretary
- *California, University of - Berkeley, California
Stephens Union
Mrs. L. L. Johnson, Secretary
- *California, University of, at Los Angeles - Los Angeles, Calif.
Ketchum Hall
Mrs. L. L. Johnson, Secretary
- *Case Institute of Technology - Cleveland, Ohio
Tomlinson Hall
Mrs. L. L. Johnson, Secretary
- *Central Michigan College of Education - Mt. Pleasant, Michigan
Keeler Union
Mrs. L. L. Johnson, Secretary
- *Chicago, University of - Chicago, Ill.
Ida Noyes and
Raymond Club
Mrs. L. L. Johnson, Secretary

- Cincinnati, University of - Cincinnati, Ohio
Cincinnati Union William E. Alderman, Jr., Supervisor
- Colby College - Waterville, Maine
Roberts Union Norman S. Smith, Manager
- Colgate University - Hamilton, New York
Colgate Union Lloyd Huntley, Director
- *Colorado College - Colorado Springs, Colorado
Lennox House Miss Edith Fowler, Resident Mngr.
- *Colorado State College of Agr. & Mech. Arts - Fort Collins, Colo.
Student Union C. C. Samonds, Manager
- *Colorado, University of - Boulder, Colorado
Memorial Union Mrs. Florence R. Simmons
Social Coordinator
- *Columbia University - New York, New York
Thomas A. McGuey, Director
Residence Halls
- *Cornell University - Ithaca, New York
Willard Straight Hall Foster M. Coffin, Director
- *Denver, University of - Denver, Colorado
Student Union Al C. Serafin, Business Manager,
Student Affairs
- Drexel Institute of Technology - Philadelphia, Pennsylvania
Student Building Harold M. Myers, Director
- Duke University - Durham, North Carolina
Duke Union Charles A. Dukes, Director
- East Texas State Teachers College - Commerce, Texas
Student Union Building Miss Eugenia Johnston, Director
- *Evansville College - Evansville, Indiana
Temporary Union Bldg. Miss Doris Kirk, Director
- *Florida, University of - Gainesville, Florida
Florida Union William E. Rion, Acting Director
- George Washington University - Washington, D. C.
C. M. Farrington, Director of
Activities

Cincinnati, University of - Cincinnati, Ohio
Cincinnati Union

Colby College - Waterville, Maine
Roberts Union

Colgate University - Hamilton, New York
Colgate Union

*Colorado College - Colorado Springs, Colorado
Lanner House

*Colorado State College of Ed. - Fort Collins, Colorado
Student Union

*Colorado, University of - Boulder, Colorado
Memorial Union

*Columbia University - New York, New York
Thomson Hall

*Cornell University - Ithaca, New York
Willard Straight Hall

*Denver, University of - Denver, Colorado
Student Union

Prater Institute of Technology - Indianapolis, Indiana
Student Building

Duke University - Durham, North Carolina
Duke Union

East Texas State Teachers College - Commerce, Texas
Student Union Building

*Evansville College - Evansville, Indiana
Temporary Union Bldg.

*Florida, University of - Gainesville, Florida
Florida Union

George Washington University - Washington, D.C.
Association

- *Georgia, University of - Athens, Georgia
Memorial Hall Miss Nelle Tumlin, Director
- Hawaii, University of - Honolulu, Hawaii
Hemenway Hall Mrs. Mary Lou McPherson
- *Idaho State College - Pocatello, Idaho
Student Union Mrs. Evelyn Young, Dean of Women
- Idaho, University of - Moscow, Idaho
Student Union Winston Goss, Director
- *Illinois, University of - Urbana, Illinois
Illini Union Vernon L. Kretschmer, Director
- Illinois, University of, Chicago Branch - Chicago, Illinois
Chicago-Illini Union Miss Rita Fisher
715 S. Wood St. Social Director
- *Illinois Wesleyan University - Bloomington, Illinois
Student Union James Mack, Manager
- *Indiana State Teachers College - Terre Haute, Indiana
Student Union Miss Sara Council, Acting
Director
- *Indiana University - Bloomington, Indiana
Memorial Union Lyman C. Smith, Manager
- *Iowa State College - Ames, Iowa
Iowa State Memorial Harold E. Prida, Director
Union
- *Iowa State Teachers College - Cedar Falls, Iowa
The Commons Miss Junealice Carlson
Social Director
- *Iowa, University of - Iowa City, Iowa
Memorial Union Earl E. Harper, Director
- *Kansas, University of - Lawrence, Kansas
Memorial Union Miss Hermina Zippie, Director
- *Kentucky, University of - Lexington, Kentucky
Kentucky Union Miss Mackie Raddall, Director
- *Marshall College - Huntington 1, West Virginia
Shawkey Union W. Don Morris, Manager

*Georgia, University of - Atlanta, Georgia
Memorial Hall

Hawaii, University of - Honolulu, Hawaii
Homerway Hall

*Idaho State College - Pocatello, Idaho
Student Union

Idaho, University of - Moscow, Idaho
Student Union

*Illinois, University of - Urbana, Illinois
Illini Union

Illinois, University of, Chicago Branch - Chicago, Illinois
Chicago-Illini Union
715 S. Wood St.

*Illinois Wesleyan University - Bloomington, Illinois
Student Union

*Indiana State Teachers College - Terre Haute, Indiana
Student Union

*Indiana University - Bloomington, Indiana
Memorial Union

*Iowa State College - Ames, Iowa
Iowa State Memorial
Union

*Iowa State Teachers College - Des Moines, Iowa
The Commons

*Iowa, University of - Iowa City, Iowa
Memorial Union

*Kansas, University of - Lawrence, Kansas
Memorial Union

*Kentucky, University of - Lexington, Kentucky
Kentucky Union

*Marshall College - Huntington, West Virginia
Shawnee Union

- *Miami University - Oxford, Ohio
Redskin Reservation Paul C. Christman, Manager
- *Michigan State College - East Lansing, Michigan
Union Memorial Building Leslie W. Scott, Manager
- *Michigan State Normal College - Ypsilanti, Michigan
Charles McKenny Hall William J. Brownrigg, Manager
- *Michigan, University of - Ann Arbor, Michigan
*Michigan Union Franklin C. Kuenzel, General Manager
- *Michigan League (Women) Mrs. Benjamin W. Wheeler
Business Manager
- *Minnesota, University of - Minneapolis, Minnesota
Coffman Memorial Union G. Ray Higgins, Manager
- *Missouri, University of - Columbia, Missouri
Read Hall Miss Louise Robertson
Resident Manager
- *Montana State College - Bozeman, Montana
Student Union Miss Mildred J. Leigh, Director
- *Montana State University - Missoula, Montana
Montana Student Union Miss Cyrile Van Duser, Manager
- *Nebraska, University of - Lincoln, Nebraska
Student Union Duane E. Lake, Managing Director
- *New Mexico, University of - Albuquerque, New Mexico
Student Union Mrs. Esther Thompson, Director
- North Carolina, University of - Chapel Hill, North Carolina
Graham Memorial Union Robert M. Matson, Jr., Acting Director
- North Dakota, University of - Grand Forks, North Dakota
Donald J. Robertson, Ass't. to the President
- Northwestern University - Evanston, Illinois
Scott Hall Joe W. Miller, Director

- *Ohio State University - Columbus, Ohio
 *Pomerene Hall (Women) Mrs. Christine Y. Conaway
 Dean of Women
- *Ohio Union (Men) Frederick Stecker, Manager
- *Ohio Wesleyan University - Delaware, Ohio
 Temporary Student Union Mrs. Marion L. Wullschlager,
 Manager
- Oklahoma College for Women - Chickasha, Oklahoma
 Student Union J. D. Sneed, Director
- *Oklahoma, University of - Norman, Oklahoma
 Oklahoma Memorial Union Ted M. Beaird, Manager
- *Oregon State College - Corvallis, Oregon
 Memorial Union E. C. Allworth, Manager
- *Pennsylvania State College - State College, Pennsylvania
 Student Union George L. Donovan, Manager
- *Pennsylvania, University of - Philadelphia, Pennsylvania
 *Bennett Club (Women) Miss Milnor Alexander, Director
- *Houston Hall (Men) Louis D. Day, Jr., Director
- *Purdue University - West Lafayette, Indiana
 Purdue Memorial Union Lloyd M. Vallely, Manager
- *Rensselaer Polytechnic Institute - Troy, New York
 Rensselaer Union Frank McNeill, Secretary
- *Rhode Island State College - Kingston, Rhode Island
 Temporary Union Chester Berry, Director of
 Activities
- Ripon College - Ripon, Wisconsin
 Harwood Memorial Union William Godknecht, Director
- *Rochester, University of - Rochester, New York
 Cutler Union (Women) Miss Ruth A. Merrill, Director
- *Tood Union (Men) Philip Price, Director
- Saint Mary's College - Winona, Minnesota
 Saint Mary's Union Brother J. Albert, Coordinator
 Social Activities

*Ohio State University - Columbus, Ohio
 *Pomeroy Hall (Women)
 *Ohio Union (Men)
 *Ohio Wesleyan University - Delaware, Ohio
 *Temporary Student Union
 *Oklahoma College for Women - Chickasha, Oklahoma
 *Student Union
 *Oklahoma, University of - Norman, Oklahoma
 *Oklahoma Memorial Union
 *Oregon State College - Corvallis, Oregon
 *Memorial Union
 *Pennsylvania State College - State College, Pennsylvania
 *Student Union
 *Pennsylvania, University of - Philadelphia, Pennsylvania
 *Bennett Club (Women)
 *Houston Hall (Men)
 *Purdue University - West Lafayette, Indiana
 *Purdue Memorial Union
 *Rensselaer Polytechnic Institute - Troy, New York
 *Rensselaer Union
 *Rhode Island State College - Kingston, Rhode Island
 *Temporary Union
 *Ripon College - Ripon, Wisconsin
 *Harwood Memorial Union
 *Rochester, University of - Rochester, New York
 *Carter Union (Women)
 *Toad Union (Men)
 *Saint Mary's College - Winona, Minnesota
 *Saint Mary's Union

- San Jose State College - San Jose 14, California
Office of Graduate Manager,
Room 32
- Simpson College - Indianola, Iowa
Student Union Mrs. Lois H. Robbins, Manager
- South Dakota State College - Brookings, South Dakota
Pugsley Union Harlan R. Olson, Director
- South Dakota, University of - Vermillion, South Dakota
South Dakota Union Richard Larson, Director
- *Southern Methodist University - Dallas, Texas
Student Union Thomas C. Chisholm, Director
- Springfield College - Springfield 9, Massachusetts
Student Union David A. Atwill, Director
- *Stanford University - Stanford University, California
Stanford Union Miss Christine Ricker,
Director
- Syracuse University - Syracuse, New York
Student Union Miss Damaris Wilson, Director
- Temple University - Philadelphia, Pennsylvania
Mitten Hall A. Blair Knapp, Dean of
Students
- *Texas, University of - Austin, Texas
Texas Union Mrs. Eugenie V. Howard,
Director
- *Toronto, University of - Toronto, Canada
Hart House Nicholas Ignatieff, Warden
- *Utah, University of - Salt Lake, Utah
Utah Union Building Douglas O. Woodruff, Director
- *Vanderbilt University - Nashville, Tennessee
Vanderbilt Union George I. Winton, Director
- Virginia Polytechnic Institute - Blacksburg, Virginia
Student Activities Robert E. Bates, Director
Building Student Affairs
- *Washington, State College of - Pullman, Washington
Temporary Student Union Robert J. Bartow, Manager

San Jose State College - San Jose, California
Office of Student Union
Room 31

Simpson College - Indianola, Iowa
Mrs. Lois E. Johnson, Manager
Student Union

South Dakota State College - Brookings, South Dakota
William E. Allen, Director
Fugate Union

South Dakota University - Vermillion, South Dakota
Michael Allen, Director
South Dakota Union

*Southern Methodist University - Dallas, Texas
James E. Johnson, Director
Student Union

Sprafkin College - Springfield, Illinois
David A. Allen, Director
Student Union

*Stanford University - Stanford, California
Allen E. Johnson, Director
Stanford Union

Syracuse University - Syracuse, New York
Miss Loretta Wilson, Director
Student Union

Temple University - Philadelphia, Pennsylvania
Miss Helen Allen, Director
Mitten Hall

*Texas University of - Austin, Texas
Miss Helen Allen, Director
Texas Union

*Toronto University of - Toronto, Canada
Miss Helen Allen, Director
East House

*Utah University of - Salt Lake, Utah
Miss Helen Allen, Director
Utah Union Building

*Vanderbilt University - Nashville, Tennessee
Miss Helen Allen, Director
Vanderbilt Union

Virginia Polytechnic Institute - Blacksburg, Virginia
Miss Helen Allen, Director
Student Activities Building

*Washington State College of - Pullman, Washington
Miss Helen Allen, Director
Temporary Student Union

- *Washington University - St. Louis, Missouri
Student Center Miss Jane Sackett, Director
- *Wayne University - Detroit, Michigan
Student Center Harold E. Stewart, Ass't.
Dean of Student Affairs
- *Wesleyan University - Middletown, Connecticut
Downey House Walter H. Heideman, Jr.,
Manager
- Western Michigan College - Kalamazoo, Michigan
Walwood Hall Donald Scott, Manager
- *West Virginia University - Morgantown, West Virginia
Mountainlair William D. Scott, Manager
- *Whitman College - Walla Walla, Washington
Student Center Vern E. Kinsinger, Manager
- *Wisconsin, University of - Madison, Wisconsin
*Wisconsin Union Porter Butts, Director
Racine Extension Center 620 Lake Ave., Racine,
Wisconsin, A. L. Wegner,
Director
- *Wyoming, University of - Laramie, Wyoming
Wyoming Union Mrs. Edna Tichae, Director

*Washington University - 501 Locust, St. Louis, Missouri
Student Center

*Wayne University - Detroit, Michigan
Student Center
Room of Student Affairs

*Weber State University - Ogden, Utah
Downey House

*Western Michigan College - Kalamazoo, Michigan
Walwood Hall

*West Virginia University - Morgantown, West Virginia
Mountaineer

*Whitman College - Walla Walla, Washington
Student Center

*Wisconsin, University of - Madison, Wisconsin
*Wisconsin Union
Baseline Extension Center

*Wyoming, University of - Laramie, Wyoming
Wyoming Union

APPENDIX II

UNIFORM ACCOUNTING STATEMENTS FOR COLLEGE UNIONS

GENERAL EXPLANATION

The attached financial statement forms have been prepared in an attempt to set up a uniform system of reporting the operations of College Unions so that a comparison can be made between your Union operations and the operations of other Unions throughout the country.

The operations of each sub-unit of the Union are to be reported on the appropriate schedule attached. The total of each general income and expense classification obtained in these detailed schedules are to be carried to the general schedule called Summary of Income and Expense. On operations for which we have not provided schedules, use the blank schedule form which you will find attached.

Many of your items of income and expense will, of course, not agree with the exact classifications or definitions which we have used. However, it will be of the greatest benefit to you and other College Unions, if you can adapt your accounts and information to this form which we have developed. This uniform system has been developed upon the theory that expense items which are direct expense for a department should be shown in that department schedule. However, any expense items which are not direct expense for the department but which would have to be prorated such as

UNIFORM ACCOUNTING SYSTEMS FOR VARIOUS DEPARTMENTS

GENERAL PRINCIPLES

The attached financial statement form is prepared in an attempt to set up a uniform system of accounting for the operations of College Unions so that a comparison can be made between your Union operations and the operations of other Unions throughout the country.

The operations of each Union should be reported on the appropriate schedule attached. The schedule of each general income and expense classification should be filled in these detailed schedules and be attached to the financial statement called Summary of Income and Expense. The schedules for which we have not provided examples, and the items needed, are those which you will find a blank.

Many of your items of income and expense will, of course, not agree with the exact classification of College Unions which we have used. However, it is at the present time essential to you and other College Unions, in your own interest, your accounts and information to this form which we have developed. This uniform system has been developed on the theory that expense items which are listed appear in the department should be shown in that department's financial statement. However, any expense items which are not listed appear in the department but which would have to be reported under an

janitor's salaries, electricity, steam, and administrative salaries and expense, will be shown as part of the expense of building facilities. This will enable those Unions who do prorate these expense items to the departments to take them out of the departmental statements and add them to the Expense of Building Facilities schedule, and those Unions who have not prorated these items, will not have to make a special effort to determine these breakdowns.

In each schedule there has been provided additional space for writing in accounts of major importance which we have not included. This is to be done only if the item is considered unclassifiable elsewhere, or if, in your opinion, of value as information to other Unions.

On several of the departmental schedules, you will note that under the "Comments" section there are questions to be answered about the operations of that department. Please fill in all the blanks if at all possible. The remainder of the "Comments" section in each schedule is to be used for remarks concerning any of the income or expense classifications which you think necessary to explain your operations when you cannot follow the exact methods used by this system. The "Comments" section may also be used for any other pertinent information. Please write in the "Comments" section of the Expense of Building Facilities schedule whether or not your Union is air conditioned, and if so, how much of it is air conditioned.

conditioned, and if so, how much of it is conditioned.
Building facilities somewhat more than in the
Please write in the "Comments" section of the report of
section may also be used for any other pertinent information.
follow the exact methods used by the Government.
You think necessary to explain your reasoning when you cannot
concerning any of the factors or circumstances mentioned.
"Comments" section in each schedule is to be used for
in all the blanks if at all possible. The remainder of the
answered about the operations of that department. Please fill
that under the "Comments" section of the schedule as far as
On several of the departmental schedules you will find
of value as information to other bureaus.
considered unsatisfactory, or if, in your opinion,
have not included. This is to be done only in the space
space for writing in accounts of major functions which do
In each schedule there has been provided a certain
special effort to determine these problems.
who have not provided these items, will not have to make
Expense of Building Facilities schedule, and those Bureau
them out of the departmental expenditures and show in the
do provide these expense items to be determined to have
of building facilities. This will remain since Bureau was
salaries and expense, will be shown as part of the salaries
Janitor's salaries, electricity, water, and maintenance.

You will find attached an explanation of every account listed in each departmental schedule.

You will find attached an explanation of each account

listed in each departmental schedule.

UNIFORM ACCOUNTING STATEMENTS FOR COLLEGE UNIONS
EXPLANATION OF ACCOUNTS

SCHEDULE A
FOOD

I. TOTAL SALES FOOD SOLD	All sales of food at retail to regular customers. Do not include value of meals furnished employees.
OTHER INCOME	Sales of grease, scraps, bones, rags, and other similar salvage income.
II. COST OF SALES COST OF FOOD CONSUMED	Charges for the cost of all raw food put into production.
LESS EMPLOYEE'S MEALS	Actual cost (usually based upon the approximate food cost percentage) of meals consumed by both regular and student employees
COST OF FOOD SOLD	Difference between the cost of Food Consumed and the cost of the employee's meals.
III. SALARIES AND WAGES ADMINISTRATIVE, CASH	Total cash paid to the food service department managers, supervisors, and manager's office staff.
REGULAR FULL TIME EMPLOYEES, CASH	Total cash paid to the full time regular food service employees as distinguished from student employees. Do not include janitor salaries.
STUDENT EMPLOYEES, CASH	Total cash paid to the student employees.

UNIFORM ACCOUNTING SYSTEM FOR COLLEGE AND UNIVERSITY ACTIVITIES

FOOD

I. TOTAL SALES
FOOD SOLD

All sales should be recorded in the sales ledger and the total sales should be transferred to the summary ledger.

OTHER INCOME

Income from other sources, such as gifts, donations, and interest, should be recorded in the other income ledger and transferred to the summary ledger.

II. COST OF SALES
COST OF FOOD SOLD

Cost of food sold should be recorded in the cost of food sold ledger and transferred to the summary ledger.

LESS EMPLOYEES' SHARE

Employees' share of the cost of food sold should be recorded in the employees' share ledger and transferred to the summary ledger.

COST OF FOOD SOLD

Cost of food sold should be recorded in the cost of food sold ledger and transferred to the summary ledger.

III. SALARIES AND WAGES
ADMINISTRATIVE, CASH

Salaries and wages for administrative personnel should be recorded in the administrative salaries and wages ledger and transferred to the summary ledger.

REGULAR FULL-TIME
EMPLOYEES, CASH

Salaries and wages for regular full-time employees should be recorded in the regular full-time employees ledger and transferred to the summary ledger.

STUDENT EMPLOYEES
CASH

Salaries and wages for student employees should be recorded in the student employees ledger and transferred to the summary ledger.

EMPLOYEE MEALS
ADMINISTRATIVE &
REGULAR

Actual cost (based upon the approximate food cost percentage) of meals consumed by administrative and regular employees as part of their compensation.

STUDENT

Actual cost (based upon the approximate food cost percentage) of meals consumed by student employees as part of their compensation.

RETIREMENT OR SOCIAL
SECURITY

Amounts paid or set aside as employer contributions to any type of retirement or benefit plan for employees.

IV. OTHER EXPENSE
KITCHEN FUEL

Cost of fuel used for heating kitchen cooking equipment.

LAUNDRY AND LINEN
RENTAL

Cost of food service laundry and rental of linen, aprons, uniforms, bus coats, etc.

UNIFORMS PURCHASED

Actual cost of uniforms owned by the food service department which have been purchased during the period.

DECORATIONS

Cost of flowers and other types of decorations used in the food service department.

PAPER SUPPLIES

Cost of napkins, butter chips, paper cups, straws, etc., used in food service.

GENERAL SUPPLIES

Cost of dishwashing soaps, ice, small kitchen utensils, and other general items.

any other
billed with an
important enough
provided.

As a result of the investigation, it was determined that the information furnished by the informant was reliable and that the informant was a person of good character and high standing in the community.

The informant further stated that the information was obtained from a person who was a close friend of the informant and who was a person of good character and high standing in the community.

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INVESTIGATIVE & ADMINISTRATIVE RECORD

STUDENT

RETIREMENT OR DISMISSAL SECURITY

IV. OTHER EMPLOYMENT RECORD

LAUNDRY AND DRY CLEANING

RECORDS OF EMPLOYMENT

EMPLOYMENT RECORD

PAPER SUPPLIES

GENERAL RECORDS

ACCIDENT INSURANCE

Amounts paid or set aside for any type of occupational disability benefit fund for employees.

CHINA, GLASSWARE,
LINEN, ETC.

Cost of China, Glassware, silver and linen used during the period. This will generally be an estimate of breakage and loss during any particular period which is credited to a reserve account and later revised at the end of a fiscal year when the actual loss is determined by a physical inventory.

MISC. OPERATING EXPENSE

Charged with all other operating expense not included in previous expense classifications.

CASH OVERAGE

Amounts resulting from food service cashiering overages as based upon control figures.

CASH SHORTAGE

Amounts resulting from food service cashiering shortages as based upon control figures.

V. RESERVE PROVISIONS
DEPRECIATION OF
EQUIPMENT & FURNITURE

Charged with amounts credited to a depreciation reserve as an estimate of life of equipment.

REPAIR OF EQUIPMENT &
FURNITURE

Charged with amounts credited to a reserve for repairs. This type of reserve attempts to equalize the cost of repairs over the life of the asset rather than charging all repairs during the latter part of the equipment life when repairs would be most needed.

Any other expenses for food service should be either combined with an appropriate classification above, or if it is important enough, list it as a separate item in the spaces provided.

SCHEDULE B ROOMS

I. INCOME

TRANSCIENT ROOMS

Amount of room sales to guests staying only a few days at a time.

PERMANENT ROOMS

Amount of room sales to guests who rent on a permanent basis at a weekly or monthly rate.

II. SALARIES AND WAGES ADMINISTRATIVE

Cost of salaries paid to the department heads or managers who are directly responsible for management of the Rooms. Do not include general administrative officers of the Union.

MAIDS

Salaries of persons employed to clean and maintain rooms.

RETIREMENT CONTRIBUTION

Amounts paid or set aside for any type of employee old age or retirement program.

III. OTHER EXPENSE LAUNDRY

Cost of laundering guest room linens, towels, etc.

UNIFORMS

Cost of uniforms furnished maids, pages, attendants, etc.

SUPPLIES

Cost of various consumable materials used in operating the Guest Rooms such as soap, toilet tissue, etc.

LINEN

Cost of linen furnished in Guest Rooms such as sheets, pillow cases, etc.

ACCIDENT INSURANCE

Cost of premiums paid for any type of workmen's disability insurance. If your Union carries a reserve for this item, show the charge for that reserve under the reserve provision section below, and leave this item open.

RECORDS
RECORDS

Amount of money paid for rent
during the year 1941 was
\$100.00.

Amount of money paid for
rent during the year 1942 was
\$100.00.

Cost of maintenance of the
building during the year 1941
was \$100.00. For maintenance
of the building during the year
1942 was \$100.00.

Salaries of persons employed
to clean and maintain the
building.

Amount paid for rent during
the year 1943 was \$100.00
on the basis of the
rental agreement.

Cost of maintenance of the
building during the year 1943
was \$100.00.

Cost of maintenance of the
building during the year 1944
was \$100.00.

Cost of maintenance of the
building during the year 1945
was \$100.00.

Cost of maintenance of the
building during the year 1946
was \$100.00.

Cost of maintenance of the
building during the year 1947
was \$100.00.

I. INCOME
TRANSIENT ROOMS

PERMANENT ROOMS

II. SALARIES AND WAGES
ADMINISTRATIVE

MAIDS

RETIREMENT CONTRIBUTION

III. OTHER EXPENSES
LAUNDRY

UNIFORMS

SUPPLIES

LINEN

ACCIDENT INSURANCE

MISCELLANEOUS

Show here any expenses of minor importance not included in any of the other expense classifications.

CASH OVERAGE

Amounts resulting from cashiering overages as based upon control figures.

CASH SHORTAGE

Amounts resulting from cashiering shortages as based upon control figures.

IV. RESERVE PROVISION
REPAIRS TO EQUIPMENT

Charged with amounts credited to a reserve as an estimate of repairs. If you do not set up repair reserves, show actual repair cost in a repair account under Other Expense above.

DEPRECIATION OF
EQUIPMENT

Charged with amounts credited to a depreciation reserve as an estimate of the life of equipment.

ACCIDENT COMPENSATION

Charged with amounts credited to an accident compensation reserve if your Union carries its own workmen's disability insurance (see Accident Insurance account above).

These items are all included in the statement of income in any of the years and are classified as follows:

Amounts received from cash sales of equipment at cost plus profit.

Amounts received from cash sales of equipment at cost plus profit.

Amounts received from cash sales of equipment at cost plus profit.

Amounts received from cash sales of equipment at cost plus profit.

Amounts received from cash sales of equipment at cost plus profit.

MISCELLANEOUS

CASH OVERAGE

CASH SHORTAGE

IV. RESERVE PROVISION
REPAIRS TO EQUIPMENT

DEPRECIATION OF
EQUIPMENT

ACCIDENT COMPENSATION

SCHEDULE C BOWLING ALLEYS

I. INCOME

REGULAR BOWLING

Income from regular bowling at a certain fixed rate per line.

PHYSICAL EDUCATION BOWLING Income from special bowling fees which may be charged for use of bowling facilities by physical education classes at a rate other than a fixed fee per line.

SHOE RENTALS

Amounts collected from bowling alley customers for shoes rented to them by the Union.

LOCKER FEES

Fees collected as rental on lockers furnished by the Union.

MERCHANDISE SALES

Gross income from sale of candy, drinks, gum, cigarettes, etc., from merchandise stands operated as part of the bowling alley.

II. COST OF SALES

MERCHANDISE SALES

Actual cost of the merchandise sold as shown above.

III. SALARIES AND WAGES

PINBOYS

Amounts paid to employees for the actual setting of pins.

ADMINISTRATIVE

Amount paid for salary of manager or department head. Do not include any salaries of general administrative officers of the Union, but only include salaries of those whose major responsibility is for the Bowling Alley. If Bowling and Billiards are under the same manager, charge each department its share of his salary.

CASHIERS

Cost of salaries paid to employees who collect the bowling fees, etc. and sell merchandise in the bowling alley.

REVENUE
COLLECTED

I. INCOME

REGULAR BOWLING

Income from regular bowling is
a certain fixed sum for each

PHYSICAL EDUCATION BOWLING

Income from physical education
bowling is not on a fixed sum
but is determined by the
physical condition of the bowler
and the time taken to complete
the game.

SECH BENTALS

Income from sech bentals is
a certain fixed sum for each
bowler.

LOCKER FEES

Income from locker fees is
a certain fixed sum for each
bowler.

MERCHANDISE SALES

Income from merchandise sales
is a certain fixed sum for each
bowler.

II. COST OF SALES

MERCHANDISE SALES

Income from merchandise sales
is a certain fixed sum for each
bowler.

III. SALARIES AND WAGES

FINBOYS

Income from salaries and wages
is a certain fixed sum for each
bowler.

ADMINISTRATIVE

Income from administrative
expenses is a certain fixed sum
for each bowler. This income
is used for the maintenance of
the bowling club and for the
payment of the salaries and
wages of the bowlers.

CASHIERS

Income from cashiers is a
certain fixed sum for each
bowler.

IV. OTHER EXPENSE LAUNDRY

Cost of laundry for bowling alley towels, etc.

UNIFORMS

Cost of any uniforms furnished bowling employees.

SUPPLIES

Cost of miscellaneous items of a consumable nature used in the operation of the bowling alley such as towels, chalk, score pads, steel wool, etc.

BOWLING PINS

Cost of pins put into service.

ACCIDENT INSURANCE

Cost of premiums paid for workmen's disability benefit insurance or similar policy.

MISCELLANEOUS

This amount will be used for all other expenses of non-major importance not included in prior expenses.

CASH OVERAGE

Amounts resulting from bowling alley cashiering overages as based upon control figures.

CASH SHORTAGE

Amounts resulting from bowling alley cashiering shortages as based upon control figures.

V. RESERVE PROVISIONS REPAIR OF EQUIPMENT

Charged with amounts credited to a reserve as an estimate of repairs. This type of reserve attempts to equalize the cost of repairs over the life of an asset. If you do not set up repair reserves, show actual repair costs in a repair account under other expense above.

DEPRECIATION OF EQUIPMENT

Charged with amounts credited to a depreciation reserve as an estimate of the life of equipment.

IV. OTHER EXPENSES
LAUNDRY

UNIFORMS

SUPPLIES

BOWLING PINS

ACCIDENT INSURANCE

MISCELLANEOUS

CASH OVERAGE

CASH SHORTAGE

V. RESERVE PROVISIONS
REPAIR OF EQUIPMENT

DEPRECIATION OF
EQUIPMENT

SHOE EXPENSE

Charged with amounts credited to a reserve for replacement of bowling shoes. If no such reserve is established, show the cost of shoes purchased as an expense under other expense above.

ACCIDENT COMPENSATION

Charged with amounts credited to an accident compensation reserve in your Union carries its own workmen's disability insurance. (See Accident Insurance account above).

ACIDENT COMPANY

SCHEDULE D BILLIARDS

I. INCOME BILLIARD GAMES

Amounts received for use of billiard, snooker, and pocket billiard tables.

MERCHANDISE SALES

Income received from the sale of merchandise in stands located in the billiard room.

II. COST OF SALES MERCHANDISE

Cost of the merchandise sold in the billiard room.

III. SALARIES AND WAGES ADMINISTRATIVE

Cost of salaries paid to managers or department heads whose direct responsibility is for the billiard room. Do not include general Union administrative officers.

CASHIERS

Cost of salaries paid to employees who collect payments for use of billiard tables, and who sell merchandise.

RETIREMENT CONTRIBUTION

Amounts paid or set aside for any type of employee old age or retirement benefit fund.

IV. OTHER EXPENSE LAUNDRY

Cost of laundering billiard room linen, etc.

UNIFORMS

Cost of uniforms furnished rack boys or cashiers.

SUPPLIES

Cost of billiard supplies such as cue tips, chalk, balls, cues, etc.

TAXES

Amounts paid for federal and state taxes on billiard facilities.

SCHEDULE 2
BILLS

I. INCOME
BILLIARD GAMES

MERCHANDISE SALES

II. COST OF SALES
MERCHANDISE

III. SALARIES AND WAGES
ADMINISTRATIVE

CASHIERS

RETIREMENT CONTRIBUTION

IV. OTHER EXPENSE
LAUNDRY

UNIFORMS

SUPPLIES

TAXES

MISCELLANEOUS

To be charged with any minor expenses which are not included in any of the other expense classifications.

**V. RESERVE PROVISION
REPAIR OF EQUIPMENT**

Charged with amounts credited to a reserve as an estimate of repairs. If you do not set up repair reserves, show actual repair cost in a repair account under Other Expense above.

**DEPRECIATION OF
EQUIPMENT**

Charged with amounts credited to depreciation reserve as an estimate of the life of equipment.

ACCIDENT COMPENSATION

Charged with amounts credited to an accident compensation reserve if your Union carries its own workmen's disability insurance.

to be charged with an error
in the amount of the
charge.

Charged with an error in the
amount of the charge. It is
not a mistake in the amount
of the charge, but a mistake
in the amount of the charge.

Charged with an error in the
amount of the charge. It is
not a mistake in the amount
of the charge, but a mistake
in the amount of the charge.

Charged with an error in the
amount of the charge. It is
not a mistake in the amount
of the charge, but a mistake
in the amount of the charge.

MISCELLANEOUS

V. RESERVE PROVISION
REPAIR OF EQUIPMENT

DEPRECIATION OF
EQUIPMENT

ACCIDENT COMPENSATION

SCHEDULE E MERCHANDISE STANDS

I. INCOME

MERCHANDISE SALES

Amounts received for sale of candy, cigarettes, cigars, gum, minor drug items, souvenirs, etc.

NEWSPAPER SALES

Amounts received for sale of daily newspapers.

MAGAZINE SALES

Amounts received for sales of magazines and similar weekly, semi-monthly, or monthly publications.

II. COST OF SALES MERCHANDISE

Cost of merchandise reported as income above.

NEWSPAPERS

Cost of newspapers reported as income above.

MAGAZINES

Cost of magazines reported as income above.

III. SALARIES AND WAGES

Show any salaries and wages that are solely chargeable to the merchandise stands. Many Unions have merchandise stands which serve not only as vending operations, but whose employees act as room clerks, information clerks, and perform other types of general service. Employees who act in several of these capacities should not be shown as an employee of the merchandise stand, but should be included in service facilities salaries and wages in the schedule of expense of building facilities.

IV. OTHER EXPENSES

List here any expenses which may be directly associated with the merchandise stands.

MEMORANDUM
FOR THE RECORD

I. INCOME

REVENUE FROM SALES

Revenue from sales of
books, newspapers, and
magazines, etc.

REVENUE FROM SALES

Revenue from sales of
books, newspapers, and
magazines, etc.

REVENUE FROM SALES

Revenue from sales of
books, newspapers, and
magazines, etc.

II. COST OF SALES
MERCHANDISE

NEWSPAPERS

Cost of newspapers
as shown above.

MAGAZINES

Cost of magazines
as shown above.

III. SALARIES AND WAGES

Salaries and wages of
employees, including
the publisher, editor,
and other personnel.
This item should be
classified as follows:
1. Salaries of the
publisher, editor,
and other personnel.
2. Wages of the
employees.
3. Salaries of the
employees.
4. Wages of the
employees.
5. Salaries of the
employees.
6. Wages of the
employees.
7. Salaries of the
employees.
8. Wages of the
employees.
9. Salaries of the
employees.
10. Wages of the
employees.

IV. OTHER EXPENSES

Other expenses, including
rent, utilities, and
miscellaneous items.

SCHEDULE F
FEE INCOME

I. FEES
STUDENT

Amount of fees paid by students
for use of the Union
facilities.

FACULTY

Amount of fees paid by or for
the faculty for use of Union
facilities.

SCIENTIFIC
AND INDUSTRIAL

I. FREE
STUDENT

For use of the
Institution

FAULTY

For use of the
Institution



SCHEDULE G
OTHER INCOME

I. INCOME

OFFICE RENTALS

Amounts received from outside organizations or from the general university as payment for use of office space.

SECRET
OFFICE OF THE SECRETARY

1. INCOME
OFFICE OF THE SECRETARY

RECEIVED
OFFICE OF THE SECRETARY
1. INCOME
OFFICE OF THE SECRETARY

SCHEDULE H
EXPENSE OF BUILDING FACILITIES

I. SALARIES AND WAGES

GENERAL ADMINISTRATIVE

Amounts paid to all general administrative officers such as Director, Assistant Director, and administrative secretarial employees.

ACCOUNTING

Cost of salaries for employees in the Union accounting department.

SERVICE FACILITIES

Cost of salaries of building pages, checkroom attendants, merchandise stand cashiers, who perform several duties as explained in the explanation of the merchandise stands schedule, department managers responsible for the service facilities, and other similar salaries and wages.

MAINTENANCE AND
OPERATIONS

Cost of salaries paid to the Chief Building Engineer, Building Engineers, Janitors and Maids. All janitor salaries should be included in this classification.

II. OTHER EXPENSE

ADMINISTRATIVE EXPENSE
OFFICE SUPPLIES

Cost of office supplies used for the entire Union operation.

TELEPHONE & TELEGRAPH

Cost of telephone and telegraph service for the entire Union operation advertising.

ADVERTISING

Cost of advertising for entire Union operations.

III. DUES AND SUBSCRIPTIONS

Amounts paid for various dues and operations for the entire Union operation.

REPORT OF THE COMMISSIONER OF THE GENERAL INVESTIGATIVE DIVISION

I. SALARIES AND BENEFITS
GENERAL INVESTIGATIVE DIVISION

Salaries and benefits for the General Investigative Division are as follows:

Cost of salaries for employees in the Division of Accounting is as follows:

Cost of salaries for employees in the Division of Service Facilities is as follows:

Cost of salaries for employees in the Division of Maintenance and Operations is as follows:

Cost of salaries for employees in the Division of Other Expense is as follows:

Cost of salaries for employees in the Division of Administrative Services is as follows:

Cost of salaries for employees in the Division of Telephone & Telegraph is as follows:

Cost of salaries for employees in the Division of Advertising is as follows:

SERVICE FACILITIES

ACCOUNTING

MAINTENANCE AND OPERATIONS

II. OTHER EXPENSE

ADMINISTRATIVE SERVICES
OFFICE SUPPLIES

TELEPHONE & TELEGRAPH

ADVERTISING

POSTS AND SUBSCRIPTIONS

POSTAGE

Cost of stamps, post cards, etc., for the entire Union operation.

OPERATION EXPENSE
INSURANCE

Cost of premiums for fire, theft, public liability, check-room loss, boiler machinery, and other similar types of general Union insurance.

LAUNDRY

Cost of laundry and cleaning for the general operation of the Union.

CLEANING SUPPLIES

Cost of supplies used in maintaining the cleanliness of the building and its facilities, such as mops, brooms, buckets, paper towels, toilet tissue, soap, was, etc. All such supplies for the entire Union should be included under this classification.

ELECTRICITY

Cost of electricity used in entire building except that shown under kitchen fuel.

STEAM

Cost of steam used in the entire Union operation for heating or for air conditioning.

WATER

Cost of water used in the entire Union operation.

GAS

Cost of gas used in entire Union operation except that shown as kitchen fuel.

LIGHT BULBS

Cost of light bulbs used in the entire Union operation

III. RESERVE PROVISIONS
REPAIR OF EQUIPMENT

Charged with amounts credited to a reserve as an estimate of repair expense. If you do not set up repair reserves, show actual repair cost in a repair account under other expense above.

POSTAGE

OPERATION REPAIRS
REPAIRS

LABOR

CLEANING SUPPLIES

ELECTRICITY

STEAM

WATER

GAS

LIGHT BULBS

III. RESERVE PROVISIONS
RESERVE OF EQUIPMENT

DEPRECIATION OF
EQUIPMENT

Charged with amounts credited to a depreciation reserve as an estimate of the life of equipment.

BUILDING MAINTENANCE

Charged with amounts credited to a reserve for the cost of maintaining the actual physical building such as painting, wall papering, pointing, and other types of building repairs.

ACCIDENT COMPENSATION

Charged amounts credited to an accident compensation reserve if your Union carries its own workmen's disability insurance.

DEPRECIATION OF EQUIPMENT

1. The depreciation of equipment is a process of allocating the cost of the asset over its useful life. It is a systematic and rational method of determining the amount of expense that should be recognized in each period.

2. The depreciation of equipment is a process of allocating the cost of the asset over its useful life. It is a systematic and rational method of determining the amount of expense that should be recognized in each period.

BUILDING MAINTENANCE

3. The depreciation of equipment is a process of allocating the cost of the asset over its useful life. It is a systematic and rational method of determining the amount of expense that should be recognized in each period.

ACCIDENT COMPENSATION

SCHEDULE I
CAPITAL EXPENSE

I. CAPITAL EXPENSE

BUILDING OBLIGATIONS

Interest and amortization of principle for bonds, mortgages, or loans outstanding on the building.

EQUIPMENT OBLIGATIONS

Interest and amortization of principle of bonds, mortgages, or loans on equipment.

SCHEDULE I
CAPITAL EXPENSE

Interest and amortization of
principles for bonds, mortgages,
or loans outstanding on the
building.

Interest and amortization of
principles on bonds, mortgages,
or loans on equipment.

I. CAPITAL EXPENSE
BUILDING OBLIGATIONS

EQUIPMENT OBLIGATIONS

SCHEDULE J
OTHER EXPENSE

List on this schedule any other expense of major importance which cannot be classified under any of the other schedule headings.

You will find attached an explanation of each account

listed in each departmental schedule.

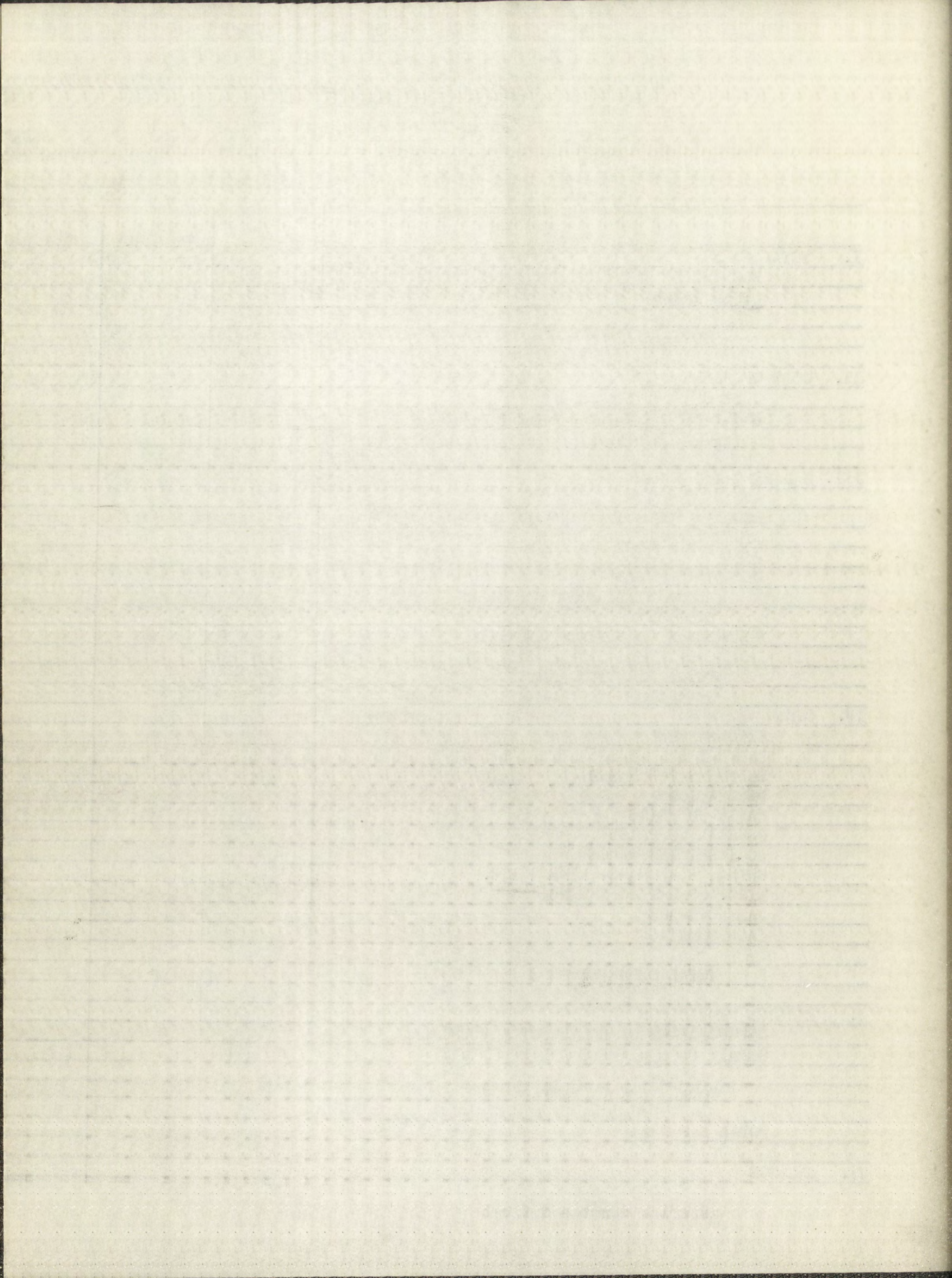
(UNION)

SCHEDULE A
FOOD SERVICE INCOME AND EXPENSE

104

	(PERIOD)					COMMENTS
	TOTAL	CAFETERIA	DINING ROOM	SODA FOUNTAIN	CATERING	
I. TOTAL SALES						
FOOD SOLD						
OTHER INCOME						
TOTAL SALES						
II. COST OF SALES						
COST OF FOOD CONSUMED						
LESS: EMPLOYEES MEALS						
COST OF FOOD SOLD						
III. SALARIES AND WAGES						
ADMINISTRATIVE, CASH						
REGULAR FULL TIME EMPLOYEES, CASH						
STUDENT EMPLOYEES, CASH						
EMPLOYEES MEALS						
ADMINISTRATIVE AND REGULAR STUDENT						
RETIREMENT OR SOCIAL SECURITY						
TOTAL SALARIES AND WAGES						
IV. OTHER EXPENSE						
KITCHEN FUEL						
LAUNDRY AND LINEN RENTAL						
UNIFORMS PURCHASED						
DECORATIONS						
PAPER SUPPLIES						
GENERAL SUPPLIES						
ACCIDENT INSURANCE						
CHINA, GLASSWARE, LINEN, ETC.						
MISC. OPERATING EXPENSE						
CASH OVERTAGE						
CASH SHORTAGE						
TOTAL OTHER EXPENSE						
V. RESERVE PROVISIONS						
DEPRECIATION OF EQUIPMENT & FURNITURE						
REPAIR OF EQUIPMENT AND FURNITURE						
TOTAL RESERVE PROVISIONS						
TOTAL EXPENSE						
VI. BALANCE						

asterisk denotes deficit



(UNION)
SCHEDULE B

105

ROOMS INCOME AND EXPENSE

(PERIOD)

		COMMENTS
I. INCOME		
TRANSIENT ROOMS		
PERMANENT ROOMS		
TOTAL INCOME		
II. SALARIES AND WAGES		
ADMINISTRATIVE		
MAIDS		
RETIREMENT CONTRIBUTION		
TOTAL SALARIES AND WAGES		
III. OTHER EXPENSE		
LAUNDRY		
UNIFORMS		
SUPPLIES		
LINEN		
ACCIDENT INSURANCE		
MISCELLANEOUS		
CASH OVERAGE		
CASH SHORTAGE		
TOTAL OTHER EXPENSE		
IV. RESERVE PROVISIONS		
REPAIRS TO EQUIPMENT		
DEPRECIATION OF EQUIPMENT		
ACCIDENT COMPENSATION		
TOTAL RESERVE PROVISIONS		
TOTAL EXPENSE		
V. BALANCE		
ASTERISK DENOTES DEFICIT		

1917

1917

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(UNION)

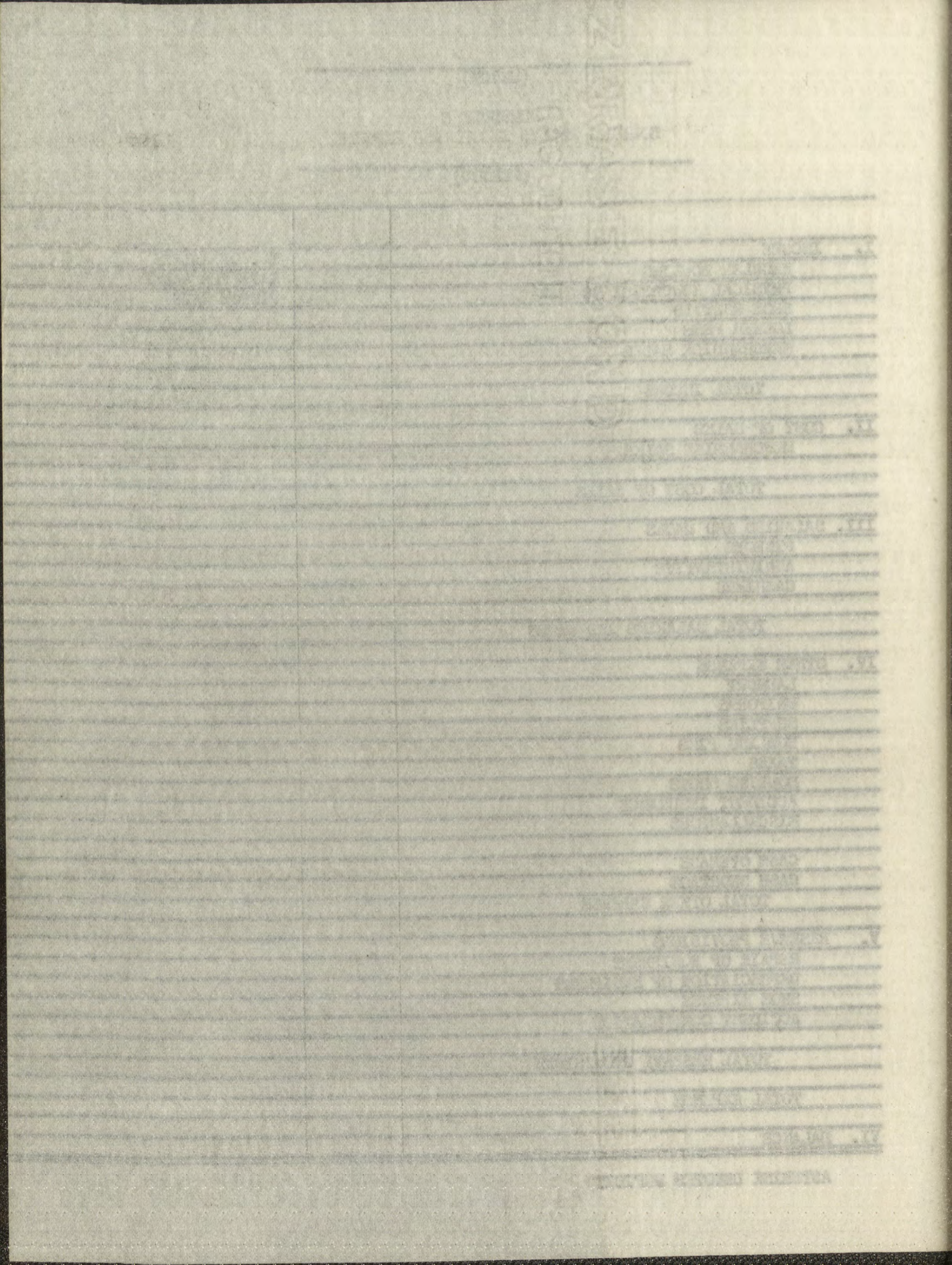
SCHEDULE C
BOWLING ALLEYS INCOME AND EXPENSE

106

(PERIOD)

		NO. OF ALLEYS
		RATE PER ALLEY
		PINBOY RATE
I.	INCOME	
	REGULAR BOWLING	
	PHYSICAL EDUCATION BOWLING	
	SHOE RENTALS	
	LOCKER FEES	
	MERCHANDISE SALES	
	TOTAL INCOME	
II.	COST OF SALES	
	MERCHANDISE SALES	
	TOTAL COST OF SALES	
III.	SALARIES AND WAGES	
	PINBOYS	
	ADMINISTRATIVE	
	CASHIERS	
	TOTAL SALARIES AND WAGES	
IV.	OTHER EXPENSE	
	LAUNDRY	
	UNIFORMS	
	SUPPLIES	
	BOWLING PINS	
	TAXES	
	BOWLING SHOES	
	ACCIDENT INSURANCE	
	MISCELLANEOUS	
	CASH OVERAGES	
	CASH SHORTAGE	
	TOTAL OTHER EXPENSE	
V.	RESERVE PROVISIONS	
	REPAIR OF EQUIPMENT	
	DEPRECIATION OF EQUIPMENT	
	SHOE EXPENSE	
	ACCIDENT COMPENSATION	
	TOTAL RESERVE PROVISIONS	
	TOTAL EXPENSE	
VI.	BALANCE	

ASTERISK DENOTES DEFICIT



(UNION)
SCHEDULE D

BILLIARDS INCOME AND EXPENSE

(PERIOD)

		COMMENTS
		NO. OF BILLIARD TABLES NO. OF SNOOKER TABLES NO. OF POCKET BILLIARD TABLES RATE: PER HOUR PER TABLE
I. INCOME		
BILLIARD GAMES		
MERCHANDISE SALES		
TOTAL INCOME		
II. COST OF SALES		
MERCHANDISE		
TOTAL COST OF SALES		
III. SALARIES AND WAGES		
ADMINISTRATIVE		
CASHIERS		
RETIREMENT CONTRIBUTION		
TOTAL SALARIES AND WAGES		
IV. OTHER EXPENSE		
LAUNDRY		
UNIFORMS		
SUPPLIES		
TAXES		
MISCELLANEOUS		
CASH OVERRATE		
CASH SHORTAGE		
TOTAL OTHER EXPENSE		
V. RESERVE PROVISIONS		
REPAIR OF EQUIPMENT		
DEPRECIATION OF EQUIPMENT		
ACCIDENT COMPENSATION		
TOTAL RESERVE PROVISIONS		
TOTAL EXPENSE		
VI. BALANCE		
asterisk denotes deficit		

(UNION)
SCHEDULE B

MERCHANDISE STANDS INCOME AND EXPENSE

(PERIOD)

		COMMENTS
I. INCOME		
MERCHANDISE SALES		
NEWSPAPER SALES		
MAGAZINE SALES		
TOTAL INCOME		
II. COST OF SALES		
MERCHANDISE		
NEWSPAPERS		
MAGAZINES		
TOTAL COST OF SALES		
III. SALARIES AND WAGES		
TOTAL SALARIES AND WAGES		
IV. OTHER EXPENSE		
TOTAL OTHER EXPENSE		
TOTAL EXPENSE		
V. BALANCE		

ASTERISK DENOTES DEFICIT

(UNION)

SCHEDULE H

FEE INCOME

PERIOD

019213

1

2001

PLATE 1

TOTAL PERIOD

OTHER INCOME

(P. 100)

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10

OFFICE MEMO

II. TOTAL OVER 1000

Table 1

Summary of the results of the experiments

Results of the experiments are shown in Table 1

The results of the experiments are shown in Table 1

Experiment No.		Results	
1	2	3	4
5	6	7	8
9	10	11	12
13	14	15	16
17	18	19	20
21	22	23	24
25	26	27	28
29	30	31	32
33	34	35	36
37	38	39	40
41	42	43	44
45	46	47	48
49	50	51	52
53	54	55	56
57	58	59	60
61	62	63	64
65	66	67	68
69	70	71	72
73	74	75	76
77	78	79	80
81	82	83	84
85	86	87	88
89	90	91	92
93	94	95	96
97	98	99	100

(UNION)
SCHEDULE I

EXPENSE OF BUILDING FACILITIES

(PERIOD)

		COMMENTS
I. SALARIES AND WAGES		
GENERAL ADMINISTRATIVE		
ACCOUNTING		
SERVICE FACILITIES		
MAINTENANCE AND OPERATION		
TOTAL SALARIES AND WAGES		
II. OTHER EXPENSE		
ADMINISTRATIVE EXPENSE		
OFFICE SUPPLIES		
TELEPHONE AND TELEGRAPH		
ADVERTISING		
DUES AND SUBSCRIPTIONS		
POSTAGE		
TOTAL ADMIN. EXPENSE		
OPERATING EXPENSE		
INSURANCE		
LAUNDRY		
CLEANING SUPPLIES		
ELECTRICITY		
STEAM		
WATER		
GAS		
LIGHT BULBS		
TOTAL OPERATING EXPENSE		
TOTAL OTHER EXPENSE		
III. RESERVE PROVISIONS		
REPAIR OF EQUIPMENT		
DEPRECIATION OF EQUIPMENT		
BUILDING MAINTENANCE		
ACCIDENT COMPENSATION		
TOTAL RESERVE PROVISIONS		
IV. TOTAL EXPENSE OF BUILDING FACILITIES		

SECRET
JAN 1954
U.S. AIR FORCE
HEADQUARTERS
WASHINGTON, D.C.

1. SUMMARY		1. SUMMARY
2. REFERENCES		2. REFERENCES
3. ANALYSIS		3. ANALYSIS
4. CONCLUSIONS		4. CONCLUSIONS
5. RECOMMENDATIONS		5. RECOMMENDATIONS
6. APPENDICES		6. APPENDICES
7. DISTRIBUTION		7. DISTRIBUTION
8. INDEX		8. INDEX
9. GLOSSARY		9. GLOSSARY
10. BIBLIOGRAPHY		10. BIBLIOGRAPHY
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32. INDEX		32. INDEX
33. GLOSSARY		33. GLOSSARY
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35. REFERENCES		35. REFERENCES
36. APPENDICES		36. APPENDICES
37. DISTRIBUTION		37. DISTRIBUTION
38. INDEX		38. INDEX
39. GLOSSARY		39. GLOSSARY
40. BIBLIOGRAPHY		40. BIBLIOGRAPHY
41. REFERENCES		41. REFERENCES
42. APPENDICES		42. APPENDICES
43. DISTRIBUTION		43. DISTRIBUTION
44. INDEX		44. INDEX
45. GLOSSARY		45. GLOSSARY
46. BIBLIOGRAPHY		46. BIBLIOGRAPHY
47. REFERENCES		47. REFERENCES
48. APPENDICES		48. APPENDICES
49. DISTRIBUTION		49. DISTRIBUTION
50. INDEX		50. INDEX
51. GLOSSARY		51. GLOSSARY
52. BIBLIOGRAPHY		52. BIBLIOGRAPHY
53. REFERENCES		53. REFERENCES
54. APPENDICES		54. APPENDICES
55. DISTRIBUTION		55. DISTRIBUTION
56. INDEX		56. INDEX
57. GLOSSARY		57. GLOSSARY
58. BIBLIOGRAPHY		58. BIBLIOGRAPHY
59. REFERENCES		59. REFERENCES
60. APPENDICES		60. APPENDICES
61. DISTRIBUTION		61. DISTRIBUTION
62. INDEX		62. INDEX
63. GLOSSARY		63. GLOSSARY
64. BIBLIOGRAPHY		64. BIBLIOGRAPHY
65. REFERENCES		65. REFERENCES
66. APPENDICES		66. APPENDICES
67. DISTRIBUTION		67. DISTRIBUTION
68. INDEX		68. INDEX
69. GLOSSARY		69. GLOSSARY
70. BIBLIOGRAPHY		70. BIBLIOGRAPHY
71. REFERENCES		71. REFERENCES
72. APPENDICES		72. APPENDICES
73. DISTRIBUTION		73. DISTRIBUTION
74. INDEX		74. INDEX
75. GLOSSARY		75. GLOSSARY
76. BIBLIOGRAPHY		76. BIBLIOGRAPHY
77. REFERENCES		77. REFERENCES
78. APPENDICES		78. APPENDICES
79. DISTRIBUTION		79. DISTRIBUTION
80. INDEX		80. INDEX
81. GLOSSARY		81. GLOSSARY
82. BIBLIOGRAPHY		82. BIBLIOGRAPHY
83. REFERENCES		83. REFERENCES
84. APPENDICES		84. APPENDICES
85. DISTRIBUTION		85. DISTRIBUTION
86. INDEX		86. INDEX
87. GLOSSARY		87. GLOSSARY
88. BIBLIOGRAPHY		88. BIBLIOGRAPHY
89. REFERENCES		89. REFERENCES
90. APPENDICES		90. APPENDICES
91. DISTRIBUTION		91. DISTRIBUTION
92. INDEX		92. INDEX
93. GLOSSARY		93. GLOSSARY
94. BIBLIOGRAPHY		94. BIBLIOGRAPHY
95. REFERENCES		95. REFERENCES
96. APPENDICES		96. APPENDICES
97. DISTRIBUTION		97. DISTRIBUTION
98. INDEX		98. INDEX
99. GLOSSARY		99. GLOSSARY
100. BIBLIOGRAPHY		100. BIBLIOGRAPHY
101. REFERENCES		101. REFERENCES
102. APPENDICES		102. APPENDICES
103. DISTRIBUTION		103. DISTRIBUTION
104. INDEX		104. INDEX
105. GLOSSARY		105. GLOSSARY
106. BIBLIOGRAPHY		106. BIBLIOGRAPHY
107. REFERENCES		107. REFERENCES
108. APPENDICES		108. APPENDICES
109. DISTRIBUTION		109. DISTRIBUTION
110. INDEX		110. INDEX
111. GLOSSARY		111. GLOSSARY
112. BIBLIOGRAPHY		112. BIBLIOGRAPHY
113. REFERENCES		113. REFERENCES
114. APPENDICES		114. APPENDICES
115. DISTRIBUTION		115. DISTRIBUTION
116. INDEX		116. INDEX
117. GLOSSARY		117. GLOSSARY
118. BIBLIOGRAPHY		118. BIBLIOGRAPHY
119. REFERENCES		119. REFERENCES
120. APPENDICES		120. APPENDICES
121. DISTRIBUTION		121. DISTRIBUTION
122. INDEX		122. INDEX
123. GLOSSARY		123. GLOSSARY
124. BIBLIOGRAPHY		124. BIBLIOGRAPHY
125. REFERENCES		125. REFERENCES
126. APPENDICES		126. APPENDICES
127. DISTRIBUTION		127. DISTRIBUTION
128. INDEX		128. INDEX
129. GLOSSARY		129. GLOSSARY
130. BIBLIOGRAPHY		130. BIBLIOGRAPHY
131. REFERENCES		131. REFERENCES
132. APPENDICES		132. APPENDICES
133. DISTRIBUTION		133. DISTRIBUTION
134. INDEX		134. INDEX
135. GLOSSARY		135. GLOSSARY
136. BIBLIOGRAPHY		136. BIBLIOGRAPHY
137. REFERENCES		137. REFERENCES
138. APPENDICES		138. APPENDICES
139. DISTRIBUTION		139. DISTRIBUTION
140. INDEX		140. INDEX
141. GLOSSARY		141. GLOSSARY
142. BIBLIOGRAPHY		142. BIBLIOGRAPHY
143. REFERENCES		143. REFERENCES
144. APPENDICES		144. APPENDICES
145. DISTRIBUTION		145. DISTRIBUTION
146. INDEX		146. INDEX
147. GLOSSARY		147. GLOSSARY
148. BIBLIOGRAPHY		148. BIBLIOGRAPHY
149. REFERENCES		149. REFERENCES
150. APPENDICES		150. APPENDICES
151. DISTRIBUTION		151. DISTRIBUTION
152. INDEX		152. INDEX
153. GLOSSARY		153. GLOSSARY
154. BIBLIOGRAPHY		154. BIBLIOGRAPHY
155. REFERENCES		155. REFERENCES
156. APPENDICES		156. APPENDICES
157. DISTRIBUTION		157. DISTRIBUTION
158. INDEX		158. INDEX
159. GLOSSARY		159. GLOSSARY
160. BIBLIOGRAPHY		160. BIBLIOGRAPHY
161. REFERENCES		161. REFERENCES
162. APPENDICES		162. APPENDICES
163. DISTRIBUTION		163. DISTRIBUTION
164. INDEX		164. INDEX
165. GLOSSARY		165. GLOSSARY
166. BIBLIOGRAPHY		166. BIBLIOGRAPHY
167. REFERENCES		167. REFERENCES
168. APPENDICES		168. APPENDICES
169. DISTRIBUTION		169. DISTRIBUTION
170. INDEX		170. INDEX
171. GLOSSARY		171. GLOSSARY
172. BIBLIOGRAPHY		172. BIBLIOGRAPHY
173. REFERENCES		173. REFERENCES
174. APPENDICES		174. APPENDICES
175. DISTRIBUTION		175. DISTRIBUTION
176. INDEX		176. INDEX
177. GLOSSARY		177. GLOSSARY
178. BIBLIOGRAPHY		178. BIBLIOGRAPHY
179. REFERENCES		179. REFERENCES
180. APPENDICES		180. APPENDICES
181. DISTRIBUTION		181. DISTRIBUTION
182. INDEX		182. INDEX
183. GLOSSARY		183. GLOSSARY
184. BIBLIOGRAPHY		184. BIBLIOGRAPHY
185. REFERENCES		185. REFERENCES
186. APPENDICES		186. APPENDICES
187. DISTRIBUTION		187. DISTRIBUTION
188. INDEX		188. INDEX
189. GLOSSARY		189. GLOSSARY
190. BIBLIOGRAPHY		190. BIBLIOGRAPHY
191. REFERENCES		191. REFERENCES
192. APPENDICES		192. APPENDICES
193. DISTRIBUTION		193. DISTRIBUTION
194. INDEX		194. INDEX
195. GLOSSARY		195. GLOSSARY
196. BIBLIOGRAPHY		196. BIBLIOGRAPHY
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198. APPENDICES		198. APPENDICES
199. DISTRIBUTION		199. DISTRIBUTION
200. INDEX		200. INDEX
201. GLOSSARY		201. GLOSSARY
202. BIBLIOGRAPHY		202. BIBLIOGRAPHY
203. REFERENCES		203. REFERENCES
204. APPENDICES		204. APPENDICES
205. DISTRIBUTION		205. DISTRIBUTION
206. INDEX		206. INDEX
207. GLOSSARY		207. GLOSSARY
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210. APPENDICES		210. APPENDICES
211. DISTRIBUTION		211. DISTRIBUTION
212. INDEX		212. INDEX
213. GLOSSARY		213. GLOSSARY
214. BIBLIOGRAPHY		214. BIBLIOGRAPHY
215. REFERENCES		215. REFERENCES
216. APPENDICES		216. APPENDICES
217. DISTRIBUTION		217. DISTRIBUTION
218. INDEX		218. INDEX
219. GLOSSARY		219. GLOSSARY
220. BIBLIOGRAPHY		220. BIBLIOGRAPHY
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222. APPENDICES		222. APPENDICES
223. DISTRIBUTION		223. DISTRIBUTION
224. INDEX		224. INDEX
225. GLOSSARY		225. GLOSSARY
226. BIBLIOGRAPHY		226. BIBLIOGRAPHY
227. REFERENCES		227. REFERENCES
228. APPENDICES		228. APPENDICES
229. DISTRIBUTION		229. DISTRIBUTION
230. INDEX		230. INDEX
231. GLOSSARY		231. GLOSSARY
232. BIBLIOGRAPHY		232. BIBLIOGRAPHY
233. REFERENCES		233. REFERENCES
234. APPENDICES		234. APPENDICES
235. DISTRIBUTION		235. DISTRIBUTION
236. INDEX		236. INDEX
237. GLOSSARY		237. GLOSSARY
238. BIBLIOGRAPHY		238. BIBLIOGRAPHY
239. REFERENCES		239. REFERENCES
240. APPENDICES		240. APPENDICES
241. DISTRIBUTION		241. DISTRIBUTION
242. INDEX		242. INDEX
243. GLOSSARY		243. GLOSSARY
244. BIBLIOGRAPHY		244. BIBLIOGRAPHY
245. REFERENCES		245. REFERENCES
246. APPENDICES		246. APPENDICES
247. DISTRIBUTION		247. DISTRIBUTION
248. INDEX		248. INDEX
249. GLOSSARY		249. GLOSSARY
250. BIBLIOGRAPHY		250. BIBLIOGRAPHY
251. REFERENCES		251. REFERENCES
252. APPENDICES		252. APPENDICES
253. DISTRIBUTION		253. DISTRIBUTION
254. INDEX		254. INDEX
255. GLOSSARY		255. GLOSSARY
256. BIBLIOGRAPHY		256. BIBLIOGRAPHY
257. REFERENCES		257. REFERENCES
258. APPENDICES		258. APPENDICES
259. DISTRIBUTION		259. DISTRIBUTION
260. INDEX		260. INDEX
261. GLOSSARY		261. GLOSSARY
262. BIBLIOGRAPHY		262. BIBLIOGRAPHY
263. REFERENCES		263. REFERENCES
264. APPENDICES		264. APPENDICES
265. DISTRIBUTION		265. DISTRIBUTION
266. INDEX		266. INDEX
267. GLOSSARY		267. GLOSSARY
268. BIBLIOGRAPHY		268. BIBLIOGRAPHY
269. REFERENCES		269. REFERENCES
270. APPENDICES		270. APPENDICES
271. DISTRIBUTION		271. DISTRIBUTION
272. INDEX		272. INDEX
273. GLOSSARY		273. GLOSSARY
274. BIBLIOGRAPHY		274. BIBLIOGRAPHY
275. REFERENCES		275. REFERENCES
276. APPENDICES		276. APPENDICES
277. DISTRIBUTION		277. DISTRIBUTION
278. INDEX		278. INDEX
279. GLOSSARY		279. GLOSSARY
280. BIBLIOGRAPHY		280. BIBLIOGRAPHY
281. REFERENCES		281. REFERENCES
282. APPENDICES		282. APPENDICES
283. DISTRIBUTION		283. DISTRIBUTION
284. INDEX		284. INDEX
285. GLOSSARY		285. GLOSSARY
286. BIBLIOGRAPHY		286. BIBLIOGRAPHY
287. REFERENCES		287. REFERENCES
288. APPENDICES		288. APPENDICES
289. DISTRIBUTION		289. DISTRIBUTION
290. INDEX		290. INDEX
291. GLOSSARY		291. GLOSSARY
292. BIBLIOGRAPHY		292. BIBLIOGRAPHY
293. REFERENCES		293. REFERENCES
294. APPENDICES		294. APPENDICES
295. DISTRIBUTION		295. DISTRIBUTION
296. INDEX		296. INDEX
297. GLOSSARY		297. GLOSSARY
298. BIBLIOGRAPHY		298. BIBLIOGRAPHY
299. REFERENCES		299. REFERENCES
300. APPENDICES		300. APPENDICES
301. DISTRIBUTION		301. DISTRIBUTION
302. INDEX		302. INDEX
303. GLOSSARY		303. GLOSSARY
304. BIBLIOGRAPHY		304. BIBLIOGRAPHY
305. REFERENCES		305. REFERENCES
306. APPENDICES		306. APPENDICES
307. DISTRIBUTION		307. DISTRIBUTION
308. INDEX		308. INDEX
309. GLOSSARY		309. GLOSSARY
310. BIBLIOGRAPHY		310. BIBLIOGRAPHY
311. REFERENCES		311. REFERENCES
312. APPENDICES		312. APPENDICES
313. DISTRIBUTION		313. DISTRIBUTION
314. INDEX		314. INDEX
315. GLOSSARY		315. GLOSSARY
316. BIBLIOGRAPHY		316. BIBLIOGRAPHY
317. REFERENCES		317. REFERENCES
318. APPENDICES		318. APPENDICES
319. DISTRIBUTION		319. DISTRIBUTION
320. INDEX		320. INDEX
321. GLOSSARY		321. GLOSSARY
322. BIBLIOGRAPHY		322. BIBLIOGRAPHY
323. REFERENCES		323. REFERENCES
324. APPENDICES		324. APPENDICES
325. DISTRIBUTION		325. DISTRIBUTION
326. INDEX		326. INDEX
327. GLOSSARY		327. GLOSSARY
328. BIBLIOGRAPHY		328. BIBLIOGRAPHY
329. REFERENCES		329. REFERENCES
330. APPENDICES		330. APPENDICES
331. DISTRIBUTION		331. DISTRIBUTION
332. INDEX		332. INDEX
333. GLOSSARY		333. GLOSSARY
334. BIBLIOGRAPHY		334. BIBLIOGRAPHY
335. REFERENCES		335. REFERENCES
336. APPENDICES		336. APPENDICES
337. DISTRIBUTION		337. DISTRIBUTION
338. INDEX		338. INDEX
339. GLOSSARY		339. GLOSSARY
340. BIBLIOGRAPHY		340. BIBLIOGRAPHY
341. REFERENCES		341. REFERENCES
342. APPENDICES		342. APPENDICES
343. DISTRIBUTION		343. DISTRIBUTION
344. INDEX		344. INDEX
345. GLOSSARY		345. GLOSSARY
346. BIBLIOGRAPHY		346. BIBLIOGRAPHY
347. REFERENCES		347. REFERENCES
348. APPENDICES		348. APPENDICES
349. DISTRIBUTION		349. DISTRIBUTION
350. INDEX		350. INDEX
351. GLOSSARY		351. GLOSSARY
352. BIBLIOGRAPHY		352. BIBLIOGRAPHY
353. REFERENCES		353. REFERENCES
354. APPENDICES		354. APPENDICES
355. DISTRIBUTION		355. DISTRIBUTION
356. INDEX		356. INDEX
357. GLOSSARY		357. GLOSSARY
358. BIBLIOGRAPHY		358. BIBLIOGRAPHY
359. REFERENCES		359. REFERENCES
360. APPENDICES		360. APPENDICES
361. DISTRIBUTION		361. DISTRIBUTION
362. INDEX		362. INDEX
363. GLOSSARY		363. GLOSSARY
364. BIBLIOGRAPHY		364. BIBLIOGRAPHY
365. REFERENCES		365. REFERENCES
366. APPENDICES		366. APPENDICES
367. DISTRIBUTION		367. DISTRIBUTION
368. INDEX		368. INDEX
369. GLOSSARY		369. GLOSSARY
370. BIBLIOGRAPHY		370. BIBLIOGRAPHY
371. REFERENCES		371. REFERENCES
372. APPENDICES		372. APPENDICES
373. DISTRIBUTION		373. DISTRIBUTION
374. INDEX		374. INDEX
375. GLOSSARY		375. GLOSSARY
376. BIBLIOGRAPHY		376. BIBLIOGRAPHY
377. REFERENCES		377. REFERENCES
378. APPENDICES		378. APPENDICES
379. DISTRIBUTION		379. DISTRIBUTION
380. INDEX		380. INDEX
381. GLOSSARY		381. GLOSSARY
382. BIBLIOGRAPHY		382. BIBLIOGRAPHY
383. REFERENCES		383. REFERENCES
384. APPENDICES		384. APPENDICES
385. DISTRIBUTION		385. DISTRIBUTION
386. INDEX		386. INDEX
387. GLOSSARY		387. GLOSSARY
388. BIBLIOGRAPHY		388. BIBLIOGRAPHY
389. REFERENCES		389. REFERENCES
390. APPENDICES		390. APPENDICES
391. DISTRIBUTION		391. DISTRIBUTION
392. INDEX		392. INDEX
393. GLOSSARY		393. GLOSSARY
394. BIBLIOGRAPHY		394. BIBLIOGRAPHY
395. REFERENCES		395. REFERENCES
396. APPENDICES		396. APPENDICES
397. DISTRIBUTION		397. DISTRIBUTION
398. INDEX		398. INDEX
399. GLOSSARY		399. GLOSSARY
400. BIBLIOGRAPHY		400. BIBLIOGRAPHY
401. REFERENCES		401. REFERENCES
402. APPENDICES		402. APPENDICES
403. DISTRIBUTION		403. DISTRIBUTION
404. INDEX		404. INDEX
405. GLOSSARY		405. GLOSSARY
406. BIBLIOGRAPHY		406. BIBLIOGRAPHY
407. REFERENCES		407. REFERENCES
408. APPENDICES		408. APPENDICES
409. DISTRIBUTION		409. DISTRIBUTION
410. INDEX		410. INDEX
411. GLOSSARY		411. GLOSSARY
412. BIBLIOGRAPHY		412. BIBLIOGRAPHY
413. REFERENCES		413. REFERENCES
414. APPENDICES		414. APPENDICES
415. DISTRIBUTION		415. DISTRIBUTION
416. INDEX		416. INDEX
417. GLOSSARY		417. GLOSSARY
418. BIBLIOGRAPHY		418. BIBLIOGRAPHY
419. REFERENCES		419. REFERENCES
420. APPENDICES		420. APPENDICES
421. DISTRIBUTION		421. DISTRIBUTION
422. INDEX		422. INDEX
423. GLOSSARY		423. GLOSSARY
424. BIBLIOGRAPHY		424. BIBLIOGRAPHY
425. REFERENCES		4

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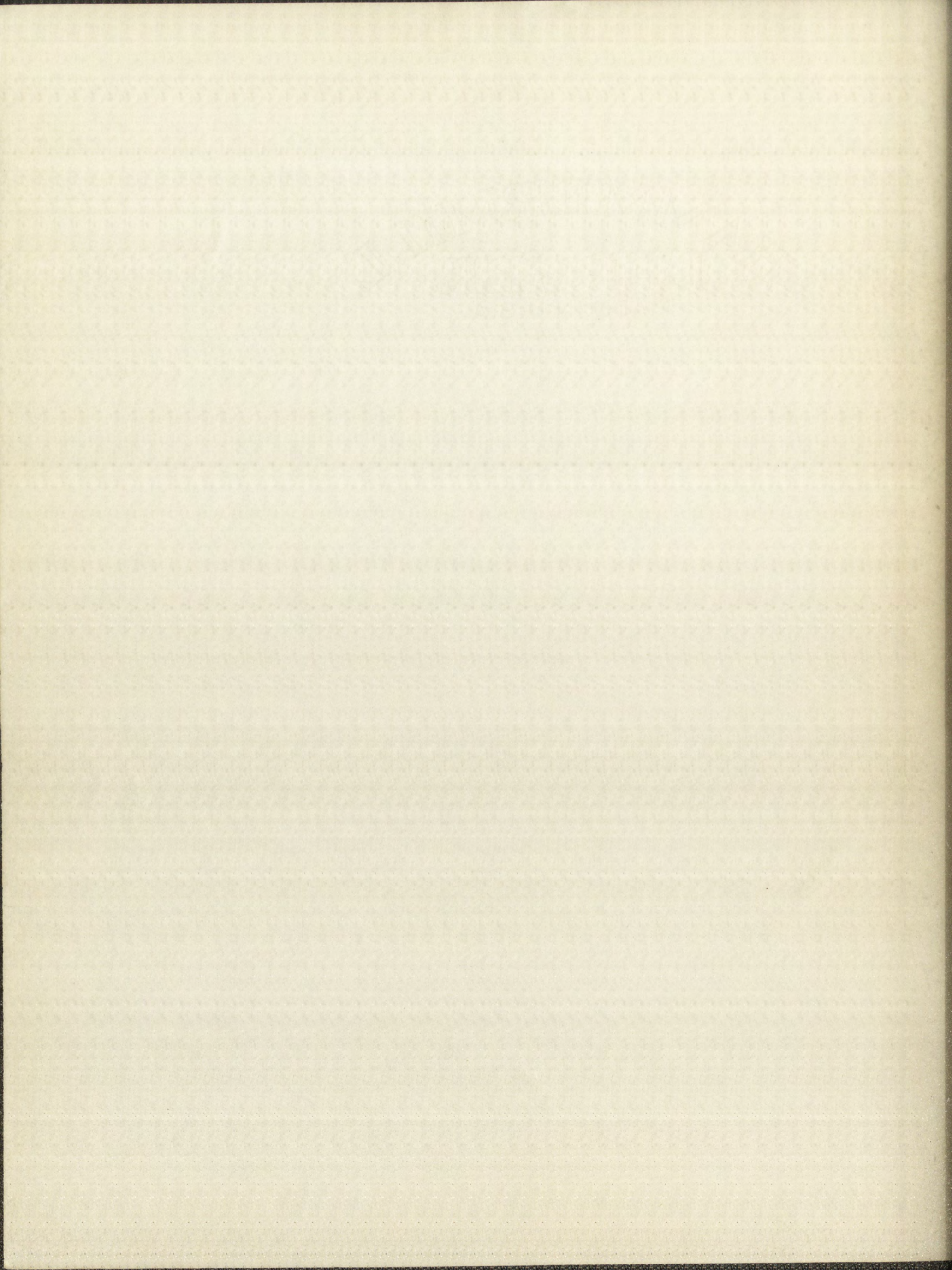
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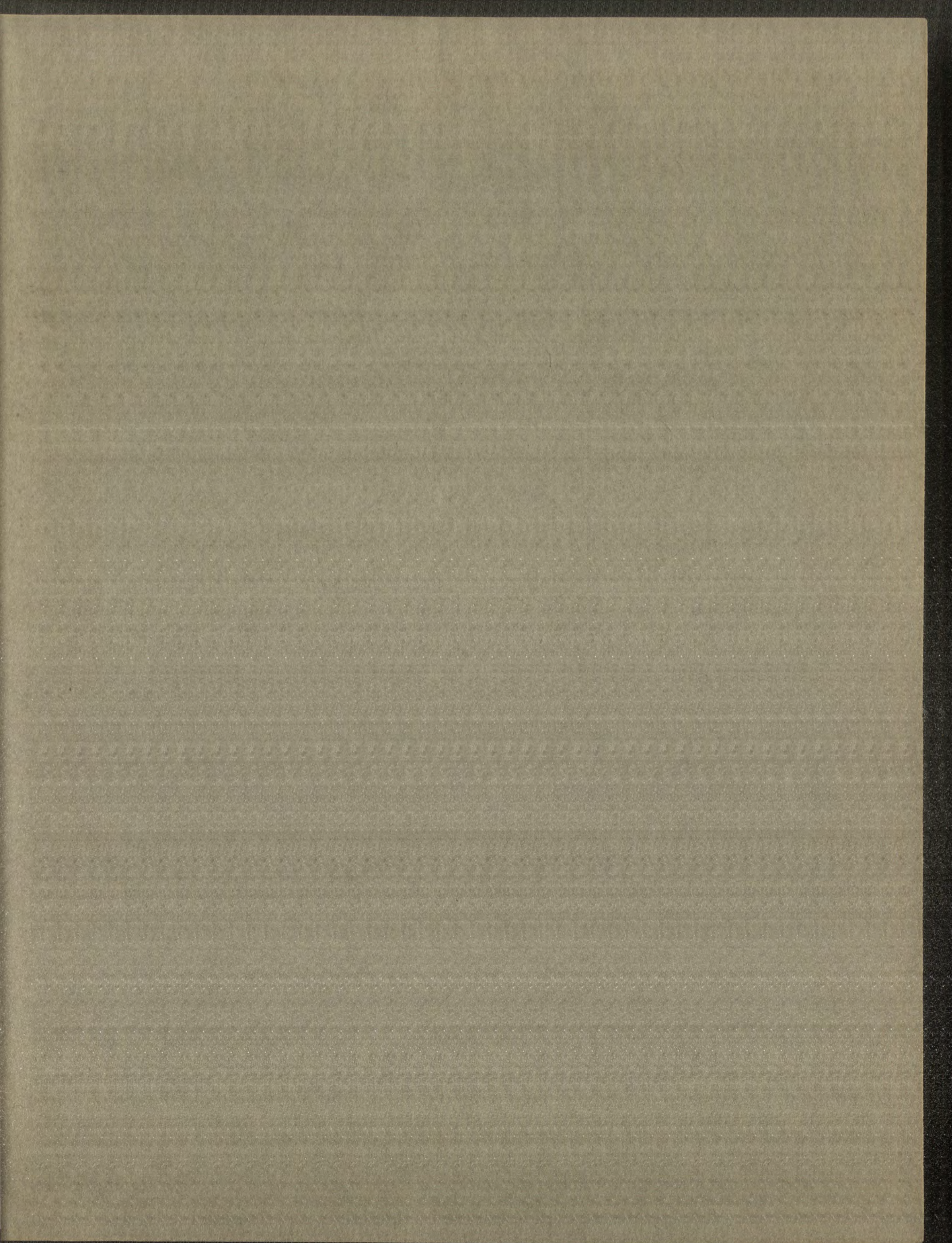
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