

Arts Undergraduate Society of McGill University

Year End: April 30, 2016

Trial balance

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 04/15	%Chg
120 Checking	20,447.04	0.00	0.00	20,447.04		84,813.40	(76)
150 PayPal	(2,273.30)	0.00	0.00	(2,273.30)		43.57	(5318)
200 Savings	20.00	0.00	0.00	20.00		20.00	0
1850 Adjustments	2,717.16	0.00	0.00	2,717.16		0.00	0
NEW10 PSSA	1,913.78	(725.27)	0.00	1,188.51		1,790.28	(34)
NEW11 RSUS	2,745.95	0.00	0.00	2,745.95		2,745.95	0
NEW14 DESA	708.57	(1,569.91)	0.00	(861.34)		708.54	(222)
NEW17 AUS668	8,107.35	0.00	(10,000.00)	(1,892.65)		28,102.84	(107)
NEW21 AUS SNAX	72,725.53	(64,237.27)	0.00	8,488.26		22,725.53	(63)
NEW40 AUTS	20,470.07	0.00	0.00	20,470.07		11,003.20	86
NEW70 Petty cash	6,682.03	0.00	0.00	6,682.03		3,775.75	77
A Cash	134,264.18	(66,532.45)	(10,000.00)	57,731.73		155,729.06	(63)
1800 Endowment Investment	25,000.00	0.00	10,000.00	35,000.00		25,000.00	40
NEW39 3 Year GIC	165,000.00	0.00	0.00	165,000.00		165,000.00	0
B. 1 Term deposits	190,000.00	0.00	10,000.00	200,000.00		190,000.00	5
NEW71 Student fees receivable	0.00	6,295.77	0.00	6,295.77		6,368.57	(1)
C. 1 Student fees	0.00	6,295.77	0.00	6,295.77		6,368.57	(1)
2300 GST Payable/Receivable	(5.63)	5.63	0.00	0.00		0.00	0
2600 PST Payable/Receivable:GST/QST Payable	(1,011.76)	1,011.76	0.00	0.00		0.00	0
C. 2 Sales tax receivable	(1,017.39)	1,017.39	0.00	0.00		0.00	0
400 *Accounts Receivable	45,788.83	81,849.94	0.00	127,638.77		38,991.53	227
C. 3 Programs	45,788.83	81,849.94	0.00	127,638.77		38,991.53	227
NEW44 All Deposits	0.00	6,701.60	0.00	6,701.60		6,581.69	2
NEW80 Prepaids	0.00	16,096.50	0.00	16,096.50		0.00	0
L Prepaid expenses	0.00	22,798.10	0.00	22,798.10		6,581.69	246
1000 Lounge Furniture	67,989.40	0.00	0.00	67,989.40		67,989.40	0
1100 Lounge Furniture:Cumulated Amor. Lounge Furnitur	(55,318.19)	(6,922.20)	0.00	(62,240.39)		(55,318.19)	13
1200 Pool Table	3,557.35	0.00	0.00	3,557.35		3,557.35	0
1300 Pool Table:Cumulated Amor. Pool Table	(3,557.35)	0.00	0.00	(3,557.35)		(3,557.35)	0
U. 1 Furniture	12,671.21	(6,922.20)	0.00	5,749.01		12,671.21	(55)
1600 Offices equipment	10,228.10	0.00	0.00	10,228.10		9,597.61	7
1650 Office equipment : Cumulated Amort.	(3,034.30)	(2,331.31)	0.00	(5,365.61)		(3,319.99)	62
U. 2 Office equipment	7,193.80	(2,331.31)	0.00	4,862.49		6,277.62	(23)
1400 Electronics Equipment	39,750.25	1,365.20	0.00	41,115.45		36,778.20	12
1500 Electronics Equipment:Cumulated Amor. Electronics	(25,635.89)	(5,333.58)	0.00	(30,969.47)		(25,635.89)	21
U. 3 Computer equipment	14,114.36	(3,968.38)	0.00	10,145.98		11,142.31	(9)
4200 AUS Revenues:AUS Student Fees	(200,201.77)	72.80	0.00	(200,128.97)		(196,805.03)	2
20. 1 Student fees	(200,201.77)	72.80	0.00	(200,128.97)		(196,805.03)	2
3050 Bake Sale	(1,639.64)	777.67	0.00	(861.97)		(1,030.53)	(16)
3100 Theatre Sales	(8,116.88)	0.00	0.00	(8,116.88)		(33,551.98)	(76)
3200 AUS Revenues	(55,133.63)	0.00	0.00	(55,133.63)		(156,348.78)	(65)
3250 AUS Revenues:Apparel Sales	(145.00)	0.00	0.00	(145.00)		(2,761.48)	(95)
3450 AUS Revenues:Samosa Sales	(6,222.59)	1,775.85	0.00	(4,446.74)		(3,253.63)	37
3600 AUS Revenues:Locker Rentals	(3,635.00)	0.00	0.00	(3,635.00)		(3,825.00)	(5)
3700 AUS Revenues:Table rentals	(380.00)	0.00	0.00	(380.00)		(1,772.32)	(79)
3800 AUS Revenues:Beer Sales	(35,005.04)	1,300.00	0.00	(33,705.04)		(11,601.65)	191
3900 AUS Revenues:Registration Fees (Events)	(215,216.50)	(39,393.30)	0.00	(254,609.80)		(118,115.75)	116
3950 AUS Revenues:Other revenue	(41,049.80)	(10,089.24)	0.00	(51,139.04)		(14,483.94)	253
NEW23 Others revenues	0.00	0.00	0.00	0.00		24,000.15	(100)
NEW60 Deposit Adjustments	(1.30)	9.00	0.00	7.70		785.78	(99)
NEW61 All Deposits	0.00	0.00	0.00	0.00		43.00	(100)

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Prepared by	Reviewed by	Manager	Partner
MP 6/7/2016		CL 7/15/2016	YC 10/31/2016

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PRESIDENT

ARTS UNDERGRADUATE SOCIETY OF MCGILL UNIVERSITY
STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2016

	2016	2015
	\$	\$
ASSETS		
Current		
Cash	57,732	155,729
Term deposits (Note 3)	200,000	190,000
Accounts receivable (Note 4)	133,935	45,361
Prepaid expenses	22,798	6,582
	<u>414,465</u>	<u>397,672</u>
Capital assets (Note 5)	<u>20,757</u>	<u>30,091</u>
	<u>435,222</u>	<u>427,763</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 6)	31,932	77,037
NET ASSETS		
Invested in capital assets	20,757	30,091
Unrestricted	382,533	320,635
	<u>403,290</u>	<u>350,726</u>
	<u>435,222</u>	<u>427,763</u>

Approved by,

Deepak Punjabi

DEEPAK PUNJABI
VP - FINANCE

Date

Andrew J. Pelling

Arts Undergraduate Society of McGill University

Year End: April 30, 2016

Adjusting journal entries

Date: 5/1/2015 To 4/30/2016

*Accounting
VP FINANCE*

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit
1	4/30/2016	Surplus	2700				8,076.14
1	4/30/2016	Opening Bal Equity	2800				198,331.51
1	4/30/2016	Retained Earnings	2900			206,407.65	
To reallocate to one account							
2	4/30/2016	Lounge Furniture:Cumulated Amor. Lounge Furn	1100	U-1			6,922.20
2	4/30/2016	Electronics Equipment:Cumulated Amor. Elector	1500	U-1			5,333.58
2	4/30/2016	Office equipment : Cumulated Amort.	1650	U-1			2,045.62
2	4/30/2016	Amortization Pool & Furniture	6000	U-1		6,922.20	
2	4/30/2016	Amortization Equipment	6100	U-1		7,379.20	
To record 2016 amortization							
3	4/30/2016	Electronics Equipment	1400	U. 1		1,365.20	
3	4/30/2016	Capital Equipment	6020	U. 1			1,365.20
To adjust for capital equipment expensed instead of being capitalized							
4	4/30/2016	Office supplies	1550			285.69	
4	4/30/2016	Office equipment : Cumulated Amort.	1650				285.69
To adjust for expense classed as amortization (confirmed with Mirza)							
5	4/30/2016	SNAX Sales	4350	2. 8			232,224.11
5	4/30/2016	Snax expenses	8501	2. 8		134,214.36	
5	4/30/2016	Meals:Catering	9850	2. 8		9,412.94	
5	4/30/2016	Payroll Expenses	10100	2. 8		102,561.42	
5	4/30/2016	PSSA	NEW10	2. 8			725.27
5	4/30/2016	DESA	NEW14	2. 8			1,569.91
5	4/30/2016	AUS SNAX	NEW21	2. 8			19,008.56
5	4/30/2016	AUS SNAX	NEW21	2. 8		7,339.13	
To record SNAX bank activities for the year per SNAX TB							
6	4/30/2016	AUS Revenues:AUS Student Fees	4200				6,295.77
6	4/30/2016	Student fees receivable	NEW71			6,295.77	
To record student fees receivable as of year end							
7	4/30/2016	SNAX Sales	4350	A. 3		50,000.00	
7	4/30/2016	AUS SNAX	NEW21	A. 3			50,000.00
to adjust for AUS transfers of cash recorded as revenues by SNAX							
8	4/30/2016	Insurance	7500	L. 1			6,701.60
8	4/30/2016	All Deposits	NEW44	L. 1		6,701.60	
To record insurance prepaid							
9	4/30/2016	Accrued expenses	2000	BB. 4			18,768.76
9	4/30/2016	Frosh	6060	BB. 4		4,015.96	

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Prepared by	Reviewed by	Manager	Partner
SM 6/8/2016		CL 7/15/2016	YC 10/31/2016

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president

Arts Undergraduate Society of McGill University

Year End: April 30, 2016

Reclassifying journal entries

Date: 5/1/2015 To 4/30/2016

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit
50	4/30/2016	Endowment Investment	1800	B. 2		10,000.00	
50	4/30/2016	AUS668	NEW17	B. 2			10,000.00
To reclass GIC of \$10,000 from savings account to investments							
51	4/30/2016	Printing Costs:Journal Expenses	6300	40. 3		1,579.50	
51	4/30/2016	Professional Fees	10240	40. 3			1,579.50
To reclass professional fees to							
52	4/30/2016	Stipends	6850	40			25,900.00
52	4/30/2016	Sponsorship commission	NEW81	40		25,900.00	
To reclass sponsorship commission in stipends to program costs							
53	4/30/2016	Theatre Productions	6400			10,864.53	
53	4/30/2016	Room and Venue Rentals	10450				10,864.53
reclass theatre expenses							
54	4/30/2016	Alcohol	7100			4,200.00	
54	4/30/2016	Cash	NEW74				4,200.00
reclass petty cash payments for what is largely all beer payments							
						52,544.03	52,544.03
Net Income (Loss)					52,563.57		

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Prepared by	Reviewed by	Manager	Partner
SM 6/8/2016		CL 7/15/2016	YC 10/31/2016

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PRESIDENT

Arts Undergraduate Society of McGill University

Year End: April 30, 2016

Unrecorded journal entries

Date: 5/1/2015 To 4/30/2016

Number	Date	Name	Account No	Reference	Debit	Credit	Proposed Net Income (Loss)
Net Income (Loss)							52,563.57
100	4/30/2016	*Accounts Receivable	400			428.73	
100	4/30/2016	AUS Revenues:Interest Revenue	4150		428.73		
100	4/30/2016	Capital Equipment	6020		2,196.69		
100	4/30/2016	Memorandum of Agreement:Taxes	6050			733.46	
100	4/30/2016	Memorandum of Agreement:Taxes	6050			1,463.23	
100	4/30/2016	Hotels and Accomodations	9700		2,768.49		
100	4/30/2016	All Deposits	NEW44			2,768.49	
To reverse PY SINC					5,393.91	5,393.91	49,366.35
101	4/30/2016	*Accounts Receivable	400	B. 2	506.17		
101	4/30/2016	AUS Revenues:Interest Revenue	4150	B. 2		506.17	
To accrue to interest receivable on GIC					506.17	506.17	49,872.52
102	4/30/2016	Hotels and Accomodations	9700	BB. 2		1,108.00	
102	4/30/2016	All Deposits	NEW44	BB. 2	1,108.00		
To adjust for cut-off error at year end					1,108.00	1,108.00	50,980.52
103	4/30/2016	Lounge Furniture:Cumulated Amor. L	1100	U. 1	713.94		
103	4/30/2016	Amortization Pool & Furniture	6000	U. 1		713.94	
To adjust amortization on lounge					713.94	713.94	51,694.46
104	4/30/2016	Checking	120	A. 1		682.67	
104	4/30/2016	Clothing	6800	A. 1	682.67		
To adjust chequing account balance					682.67	682.67	51,011.79
					8,404.69	8,404.69	51,011.79

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Prepared by	Reviewed by	Manager	Partner
SM 6/8/2016		CL 7/15/2016	YC 10/31/2016

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president
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