

ANNUAL CO-OP FINANCE REPORT

BALANCE SHEET
at June 30, 1963

<u>ASSETS</u>	
CURRENT ASSETS:	
Cash	70,649
Receivables	19,724
Inventory	200,391
U. S. Treasury bond	1,000
Prepayments	2,966
	294,730
FIXED ASSETS:	
Land, buildings, and equipment — Net	174,451
Total assets —	\$469,181
 <u>LIABILITIES AND CAPITAL</u> 	
CURRENT LIABILITIES:	
Accounts payable and accrued expenses	55,403
CAPITAL:	
Earnings retained in business — 1920 through June 30, 1963	413,778
Total liabilities and capital —	\$469,181

STATEMENT OF INCOME AND RETAINED EARNINGS
for the Year Ended June 30, 1963

SALES	1,173,346
COSTS AND EXPENSES:	
Cost of merchandise sold	867,612
Salaries	99,131
Other operating expenses	64,894
State and Federal income taxes	34,236
Patronage refund to members	69,304
	1,135,177
NET INCOME RETAINED IN BUSINESS	38,169
RETAINED EARNINGS —	
At beginning of fiscal year	375,609
RETAINED EARNINGS — June 30, 1963	\$ 413,778

COLLINS, HERZINGER, RAY & PORTER
CERTIFIED PUBLIC ACCOUNTANTS
170 ELEVENTH AVENUE EAST
EUGENE, OREGON

SPENCER R. COLLINS, C.P.A.
BRUCE J. HERZINGER, C.P.A.
LEONARD L. RAY, JR., C.P.A.
GLEN P. PORTER, C.P.A.
KENNETH P. KELLOGG, C.P.A.
WILLIAM M. ADDISON, C.P.A.
RONALD E. BLIND, C.P.A.

September 30, 1963

To the Board of Directors and Members
University of Oregon Co-operative Store

In our opinion, the accompanying statements present fairly the financial position of UNIVERSITY OF OREGON CO-OPERATIVE STORE at June 30, 1963, and the results of its operations for the year, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Our examination of these statements was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Collins, Herzinger, Ray & Porter

DISPOSITION OF SALES DOLLAR

