



Hi! I'm your friendly neighborhood narc.

IT DOES HAPPEN TO US TOO

The Co-op is not immune to the many factors affecting our local as well as our national economy. Inflation and recession, in combination, are raising operating costs of universities and colleges as well as private businesses all over the country. These same factors affect your college store. In fact, there are several college stores already running in the red on the Pacific Coast.

Following, are some of the operating costs which continue to increase and over which we have no control:

- City and county taxes.
- Social Security taxes.
- Utilities.
- Postage.
- Freight.
- Insurance.
- Maintenance and repair services.
- Inventory shrinkage (shoplifting).

Along with the above, there is constant pressure on the wage level.

Our operating expenses to-date are running at 20.13 per cent of our total sales as against 17.6 per cent at the same time last year. In spite of this increase, our operating expenses are still running below the national average for college stores.

Over half of most bookstore sales are in textbooks which carry a 20 per cent margin of profit. Obviously, the bookstore loses money on text sales when operating costs exceed the publisher's discount. And, this is what is happening to bookstores all over the nation.

Under the circumstances, the patronage refund this year may not exceed the 6 per cent given last year and may be fractionally lower. We will not know the exact amount until after our auditors have prepared our financial statement and presented it to the Board of Directors of the Co-op for their decision.

Checks will be mailed out late in the summer.

Dave Hytowitz, Treasurer
Board of Directors
University of Oregon Co-op

Warner Bros.
Records & KZEL F.M.
Presents In Concert



Mother Earth

The Doobie Brothers

**APPEARING AT THE AUTZEN STADIUM
ON JUNE 4th**

TICKETS \$2.00

PROCEEDS TO BENEFIT CENTRAL LANE FAMILY YMCA & UNIVERSITY OF OREGON YMCA