

TREASURER'S REPORT
INDIANA MEMORIAL UNION

February 7, 1961

by
H. W. Jordan

I am pleased to present a summary of the Treasurer's Report for the first six months of the fiscal year 1960-61.

Before going into the details of the operation, I should like to remind you of our fee structure. Our building is paid for from two sources, student fees and operations. In the case of the fees, any public building, church, hospital, and the like must be built from funds available over and about the operating income.

The students before you, through their fees and gifts, built and paid for the Student Building, Auditorium, numerous buildings in the Halls of Residence system, the Field House, Memorial Stadium, original Union Building, and others.

Today's student, for each credit hour taken, is paying \$1.00 to the bonded indebtedness of this building, 20 cents for activities, and 7 cents for Union Board programming. This is a total of \$18.00 a semester, if you are carrying 15 hours of work. Where else is so much available for such a small "club" fee? Compare this with your monthly social fee of most organizations. Based on today's tuition, this fee is 13 per cent of the total tuition, whereas in 1932, the fee represented 16 per cent of the tuition. The student fee for programming and activities amounts to less than 7 per cent of all income.

The \$1.00 per hour fee for the building is paid directly into the sinking fund for retirement of the bonded indebtedness. It does not appear in our operating statement at all.

	July 1 to December 31	
	1959-60	1960-61
Total Income	\$ 601,339.86	\$ 837,461.18
Cost of Sales	171,262.76	194,397.19
Salaries	297,655.87	428,451.20
Supplies and Expenses	83,353.05	117,796.51
Estimated Expenses	73,886.82	9,990.00
Total Expenses	454,895.74	556,237.71
Available Sinking Fund	- 23,402.19*	86,895.60*

(*Dues not including Bowling and Parking)

Here is where the margin is made up:

	1959-60	1960-61
Barber and Beauty Shops	\$ 2,445.79	\$ 3,248.06
Guest Rooms	28,726.14	93,088.06
Continuation Center	-10,819.18	- 6,860.18
Food	-27,977.82	11,050.84
Student Activities	-15,777.12	- 13,631.37
Union Board	- 1,416.45	- 69.32
Bowling	14,734.33	13,096.38
Parking Lot	158.99	13,140.90
TOTAL	\$- 9,925.32	\$ 113,063.56

I should like to point out that the financial success of the operation is accomplished mainly in the Continuation Center, which again proves that the student body is not supporting this portion of the operation but instead the Continuation Center is in reality supporting the prime student areas and services.

With a total income of \$475,768.83 in Food, we have available \$11,050.84 for the sinking fund or 2.32 per cent margin. Food department customer counts in this period increased from 611,956 to 700,679. To again point out our interest in the student and food cost, we changed in November our weight in hamburgers from 8 servings per pound to 5 servings per pound. The volume of sales compares as follows:

1960	POUNDS	NO. PER LB.	TOTAL SERVINGS
October	925	8	7,400
November	555 } 679 }	8 } 5 }	4,440 } 3,395 } 7,835
December *	1,062	5	5,310
January *	1,446	5	7,230

*Not full operating months.

One of the main reasons for the improvement in operations is due to the careful analysis daily of our operating costs. We know yesterday's costs today which means they can be corrected tomorrow. In such a large operation, there can be much waste if not carefully watched. We feel this has been accomplished. Also, our staff is more accustomed to the new

NEW BUSINESS

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Financial Report - Mr. Jordan gave a six month financial report for the Union. For details, please see Mr. Jordan.

operation. We are proud of the fact that our forecasts back eight years ago were modest enough that we are in less than two years able to put the operation on a self-supporting basis. This has been made possible by the combined efforts of the staff, students, faculty, and friends and their acceptance of our facility.

Intercollegiate Bowling Tournament - A varsity bowling ten will be selected to represent Indiana in the Big 10 Bowling Tournament which will be held at Minnesota University.

Intercollegiate Table Tennis - Terry reported that Indiana Hopes soon to be host to a table tennis tourney. The Union is working with the Inter-sport Office on this project. A campus tournament will be held to select four players to represent Indiana in the tournament.

There being no further business, the meeting was adjourned.

Respectfully submitted,

Cathy Krause, Secretary

Ray Muston, President

February 11, 1961
Union Board Meeting #23

The meeting was called to order by the President, Ray Muston, at 3:15 P.M. In the Union Board Room.

The minutes from the previous week were approved.

OLD BUSINESS

Union Brochure Committee - Marilyn Mignin told the Board that these brochures will be sent to all incoming freshmen next summer. Marilyn submitted the following steering Committee for Union Board's approval.

Editor	Diane Stower
Managing Editor	Tom Hensley
Assistant Managing Editor	Carol Deckard
Copy Editor	Linda Refner
Art Editor	Joan Lynn Arehart
Secretary	Pat Rootke

The committee was approved.