

Financial statements of

**STUDENT CENTER OF MCGILL
UNIVERSITY /
CENTRE ÉTUDIANT DE
L'UNIVERSITÉ MCGILL**

May 31, 2004

**STUDENT CENTER OF MCGILL UNIVERSITY /
CENTRE ÉTUDIANT DE L'UNIVERSITÉ MCGILL**

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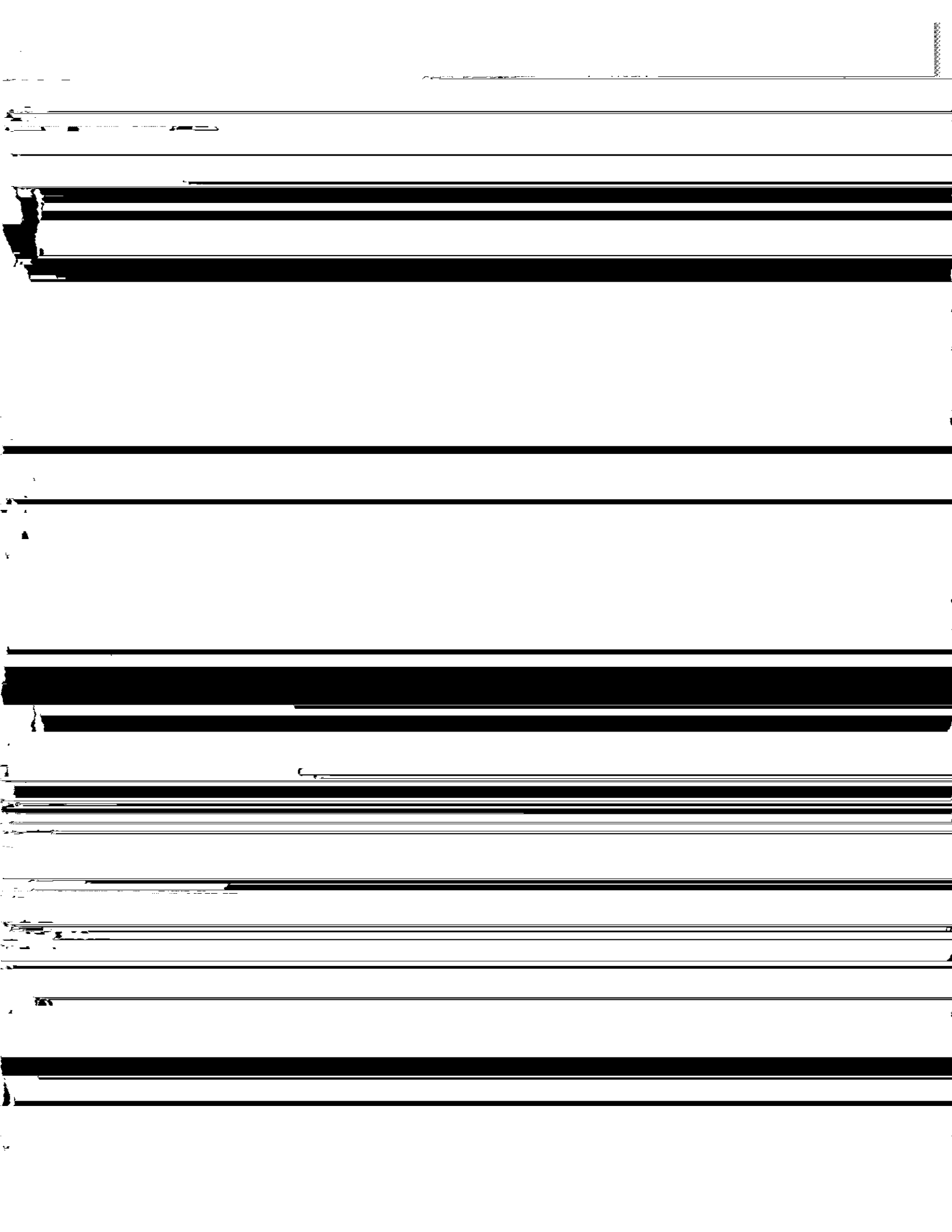
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Auditors' report

To the Directors of the
Student Center of McGill University /
Centre étudiant de l'Université McGill

We have audited the balance sheet of the Student Center of McGill University / Centre étudiant de
l'Université McGill as at 31-03-2004 and the statements of operations and changes in fund balances

303
988
015
592
.830
.585
.462
.647
.011
.504
1606
38
178
443
239
.017
.702
7790
.889
.833
316
904
.446
.444
786
000
809
369
896
265



STUDENT CENTER OF MCGILL UNIVERSITY/

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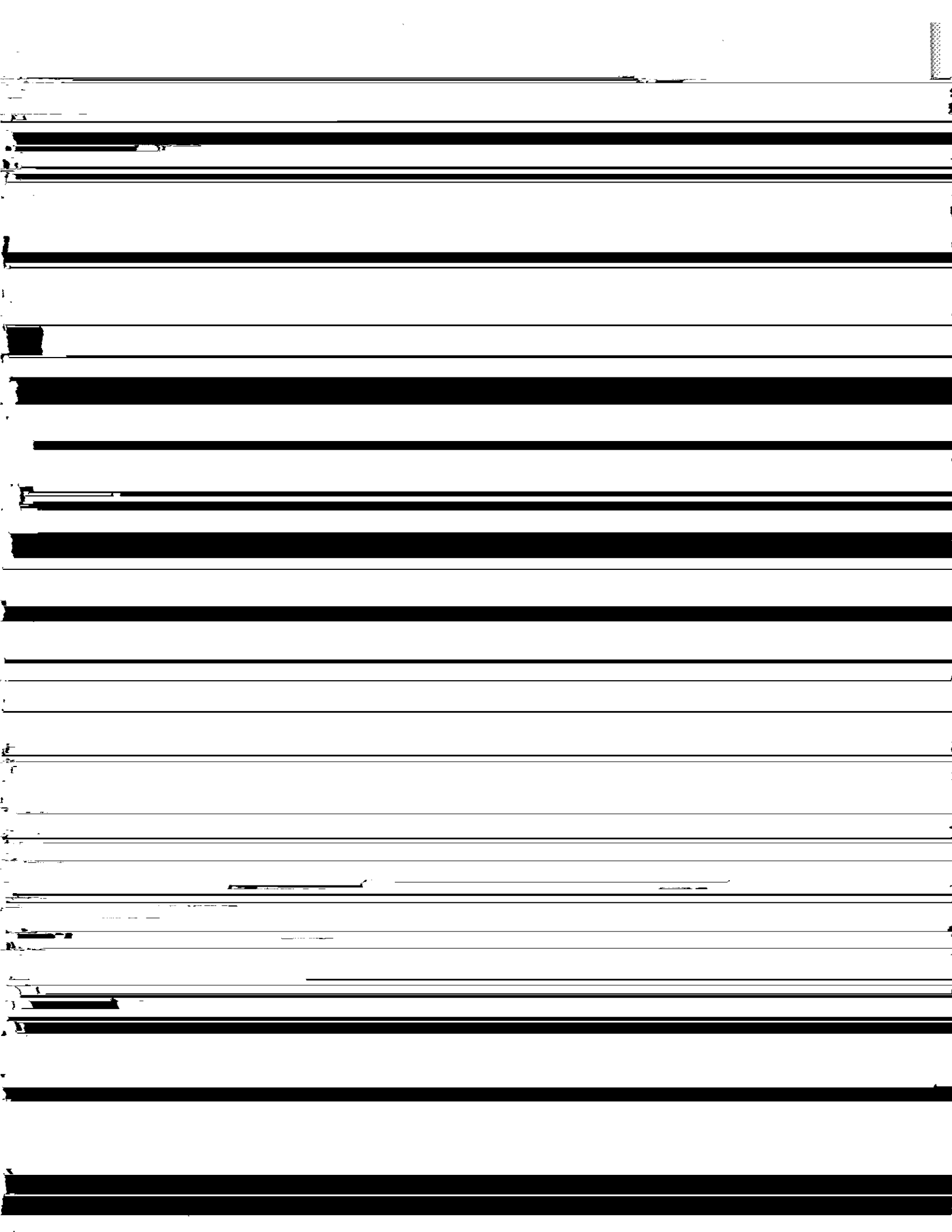
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Notes to the financial statements
year ended May 31, 2004

6. Long-term debt

	<u>2004</u>	<u>2003</u>
	\$	\$
Renovation Portion of McGill Student Fund		
This loan due to McGill University matured and was fully repaid on February 1, 2004 and bore interest of 5.26% per annum.	-	450,000
The loan balance in the prior year, of \$560,000, was a non-revolving loan maturing February 28, 2011 and bearing interest at prime plus 1%. This loan was renegotiated in 2004. The new loan matures		



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