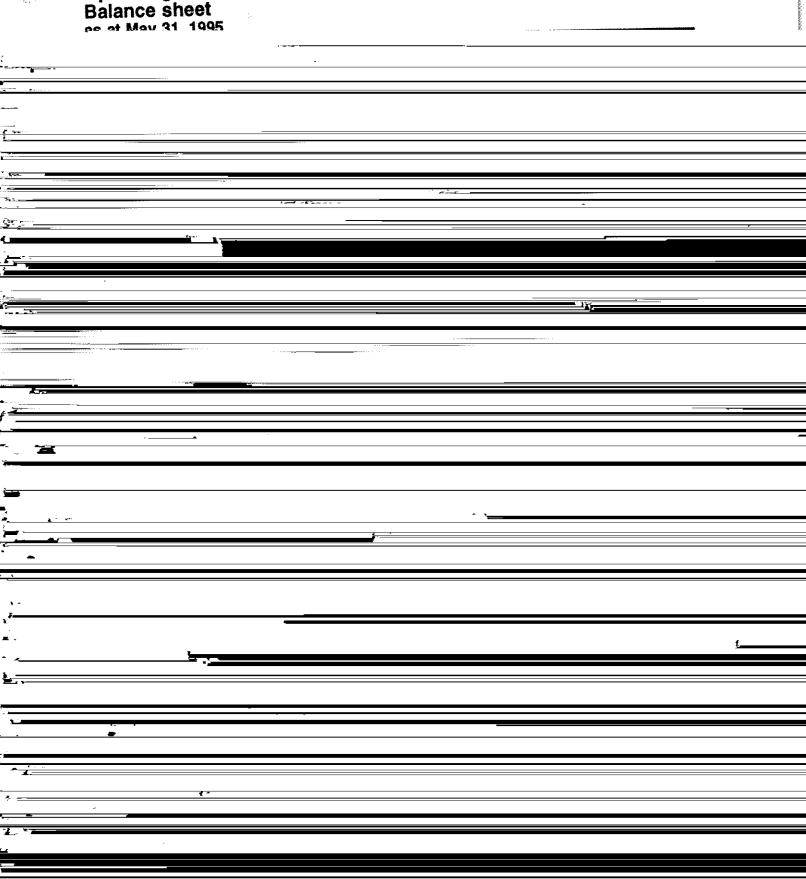
### STUDENT CENTER OF McGILL UNIVERSITY / CENTRE ÉTUDIANT DE L'UNIVERSITÉ McGILL

**Financial statements** 

May 31, 1995

# STUDENT CENTER OF McGILL UNIVERSITY / CENTRE ÉTUDIANT DE L'UNIVERSITÉ McGILL Operating fund Balance sheet se et May 31 1995



## STUDENT CENTER OF McGILL UNIVERSITY / CENTRE ÉTUDIANT DE L'UNIVERSITÉ McGILL Awards of distinction reserve fund Balance sheet as at May 31, 1995

1995 1994
Assets

## STUDENT CENTER OF McGILL UNIVERSITY / CENTRE ÉTUDIANT DE L'UNIVERSITÉ McGILL Notes to the financial statements

year ended May 31, 1995

### 1. Status of corporation

Student Center of McGill University / Centre étudiant de l'Université McGill is a nonprofit entity incorporated on August 19, 1992 under Part III of the Québec

### 2. Significant accounting policies

a. Fund accounting

The Center accounts for each fund separately. The purpose of each fund is as follows:

Operating fund

The resources available are used for the general operations of the Center.

Capital expenditures reserve fund

This fund was established on June 1, 1985 for the purpose of defraying the cost of certain significant capital expenditures. The capital of this fund is derived from transfers made from the operating fund as deemed necessary to ensure the maintenance of an appropriate capital asset base.

The maximum expenditure in any given fiscal year will not exceed 30% of the

#### STUDENT CENTER OF McGILL UNIVERSITY / CENTRE ÉTUDIANT DE L'UNIVERSITÉ McGILL Notes to the financial statements

vear ended May 31, 1995

4.	Long-term debt		1995	1994
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