

**The University of Guelph
Central Student Association
Financial Statements
For the year ended April 30, 2017**

**The University of Guelph
Central Student Association
Financial Statements
For the year ended April 30, 2017**

Contents

| | |
|--|------------|
| Independent Auditor's Report | 2-3 |
| Financial Statements | |
| Statement of Financial Position | 4 |
| Statement of Changes in Net Assets | 5 |
| Statement of Operations | 6 |
| Statement of Cash Flows | 7 |
| Notes to the Financial Statements | 8-14 |
| Independent Auditor's Comments on Supplementary Financial Information | 15 |
| Supplementary Financial Information | |
| Schedule of Council - General | 16 |
| Schedule of Academic Commissioner | 17 |
| Schedule of External Commissioner | 18 |
| Schedule of Local Affairs Commissioner | 19 |
| Schedule of Communications Commissioner | 20 |
| Schedule of Live Entertainment | 21 |
| Schedule of Films | 22 |
| Schedule of Programmes | 23 |
| Schedule of General Programming (Entertainment) | 24 |
| Schedule of Administration | 25 |
| Schedule of The Bullring Operations | 26 |
| Schedule of Promotional Services | 27 |



Tel: 519 824 5410
Fax: 519 824 5497
Toll-Free: 877 236 4835
www.bdo.ca

BDO Canada LLP
512 Woolwich Street
Guelph ON N1H 3X7 Canada

Independent Auditor's Report

To the Members of The University Of Guelph Central Student Association

We have audited the accompanying financial statements of The University Of Guelph Central Student Association which comprise the statement of financial position as at April 30, 2017, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



Basis for Qualified Opinion

In common with many not-for-profit organizations, The University Of Guelph Central Student Association reports sales, sundry and fundraising revenues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of The University Of Guelph Central Student Association. We were unable to determine whether any adjustments might be necessary to sales, sundry and fundraising revenues, excess of revenues over expenditures, current assets and net assets.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of The University Of Guelph Central Student Association as at April 30, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Guelph, Ontario
October 2, 2017

The University Of Guelph Central Student Association

Statement of Financial Position

| April 30 | 2017 | 2016 |
|--|---------------------|---------------------|
| Assets | | |
| Current | | |
| Cash and short-term investments (Note 2) | \$ 872,369 | \$ 865,957 |
| Accounts receivable (Note 3) | | |
| - University of Guelph | 30,893 | 30,960 |
| - Other | 5,412 | 16,835 |
| - Bullring | 774 | 1,704 |
| Prepaid expenses | 204,552 | 861 |
| | 1,114,000 | 916,317 |
| Capital assets (Note 4) | 154,230 | 163,304 |
| Restricted deposits | | |
| Health plan reserve fund (Note 5) | 258,876 | 331,816 |
| Dental plan reserve fund (Note 6) | 257,294 | 351,010 |
| Affordable housing reserve fund (Note 7) | 88,781 | 98,599 |
| Late night service reserve fund (Note 9) | 42,452 | 42,987 |
| Bullring capital reserve fund (Note 10) | 122,574 | 121,355 |
| Food bank reserve fund (Note 11) | 28,168 | 28,206 |
| Due from operations - Cannon.ca (Note 13) | 6,585 | 6,585 |
| Due from Guelph Campus Co-operative (Note 13) | - | 12,299 |
| | \$ 2,072,960 | \$ 2,072,478 |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued liabilities | | |
| - Other | \$ 58,669 | \$ 83,620 |
| - Due to Guelph Campus Co-operative (Note 13) | 495 | - |
| | 59,164 | 83,620 |
| Net Assets | | |
| Net Assets Externally Restricted | | |
| Health plan reserve (Page 5) | 258,876 | 331,816 |
| Dental plan reserve (Page 5) | 257,294 | 351,010 |
| Affordable housing reserve (Page 5) | 88,781 | 98,599 |
| Late night service reserve (Page 5) | 42,452 | 42,987 |
| Food bank reserve (Note 11) | 28,168 | 28,206 |
| Cannon.ca reserve (Note 13) | 6,090 | 18,884 |
| Bullring capital reserve (Page 5) | 122,574 | 121,355 |
| Net assets invested in capital assets (Page 5) | 154,230 | 163,304 |
| Unrestricted net assets (Page 5) | 1,055,331 | 832,697 |
| | 2,013,796 | 1,988,858 |
| | \$ 2,072,960 | \$ 2,072,478 |

Approved on behalf of the Association:

The University Of Guelph Central Student Association

Statement of Changes in Net Assets

| April 30 | Externally Restricted Dental Plan Reserve | Externally Restricted Health Plan Reserve | Externally Restricted Affordable Housing Reserve | Externally Restricted Late Night Service Reserve | Internally Restricted Bullring Capital Reserve | Invested In Capital Assets | 2017 Total | 2016 Total |
|---|--|--|--|--|--|----------------------------------|---------------|---------------|
| Balance, beginning of the year | \$ 351,010 | \$ 331,816 | \$ 98,599 | \$ 42,987 | \$ 121,355 | \$ 163,304 | \$ 832,697 | \$ 1,941,768 |
| Premiums collected in the year | 1,788,211 | 3,147,136 | - | - | - | - | 4,935,347 | 4,589,017 |
| Student fees collected | - | - | 45,026 | 391,603 | - | - | 436,629 | 426,618 |
| Bursaries and support payments | - | (31,000) | - | - | - | - | (31,000) | (62,000) |
| Interest earned | 12,965 | 18,272 | 156 | 87 | 1,219 | - | 32,699 | 35,261 |
| Premiums for the year | (1,882,642) | (3,190,181) | - | - | - | - | (5,072,823) | (4,597,751) |
| Administration fees | (12,250) | (17,167) | - | - | - | - | (29,417) | (33,038) |
| Excess (deficiency) of revenues over expenditures | - | - | - | - | - | (33,343) | 213,560 | 75,021 |
| Purchase of capital assets | - | - | - | - | - | 24,269 | (24,269) | - |
| Expenditures | - | - | (55,000) | (392,225) | - | - | (447,225) | (387,326) |
| Balance, end of the year | \$ 257,294 | \$ 258,876 | \$ 88,781 | \$ 42,452 | \$ 122,574 | \$ 154,230 | \$ 1,055,331 | \$ 1,941,768 |

The accompanying notes are an integral part of these financial statements.

The University Of Guelph Central Student Association

Statement of Operations

For the year ended April 30

2017

2016

Revenues

| | | |
|-------------------------------------|------------------|------------------|
| Council - general | \$ 124,571 | \$ 128,665 |
| Academic commissioner | 37,946 | 39,142 |
| External commissioner | 37,865 | 38,000 |
| Local affairs commissioner | 35,390 | 35,800 |
| Communications commissioner | 46,535 | 45,200 |
| Live entertainment | 102,099 | 69,403 |
| Films | 21,767 | 22,073 |
| Programmes | 102,065 | 105,721 |
| General programming (entertainment) | 72,428 | 67,061 |
| Administration (Note 8) | 437,561 | 426,100 |
| The Bullring | 745,313 | 712,012 |
| Promotional services | 48,956 | 38,381 |
| | <u>1,812,496</u> | <u>1,727,558</u> |

Expenses

| | | |
|-------------------------------------|------------------|------------------|
| Council - general | 155,101 | 154,847 |
| Academic commissioner | 37,655 | 39,340 |
| External commissioner | 33,838 | 29,863 |
| Local affairs commissioner | 18,911 | 34,730 |
| Communications commissioner | 42,355 | 42,226 |
| Live entertainment | 73,331 | 44,949 |
| Films | 13,022 | 15,276 |
| Programmes | 96,812 | 99,232 |
| General programming (entertainment) | 71,617 | 70,724 |
| Administration | 389,141 | 385,582 |
| The Bullring | 624,936 | 697,427 |
| Promotional services | 42,217 | 38,341 |
| | <u>1,598,936</u> | <u>1,652,537</u> |

| | | |
|---|-------------------|------------------|
| Excess of revenues over expenditures | \$ 213,560 | \$ 75,021 |
|---|-------------------|------------------|

The University Of Guelph Central Student Association Statement of Cash Flows

| For the year ended April 30 | 2017 | 2016 |
|---|------------|------------|
| Cash flow from operating activities | | |
| Excess of revenues over expenditures | \$ 213,560 | \$ 75,021 |
| Adjustments for | | |
| Amortization | 33,343 | 33,828 |
| | 246,903 | 108,849 |
| Changes in non-cash working capital balances | | |
| Accounts receivable | 12,420 | (38,775) |
| Prepaid expenses | (203,691) | (861) |
| Accounts payable and accrued liabilities | (24,951) | 15,034 |
| | 30,681 | 84,247 |
| Cash flows from investing activities | | |
| Purchase of capital assets | (24,269) | (21,858) |
| Cash flows from financing activities | | |
| Repayment of long-term debt | - | (15,046) |
| Change in cash position during the year | 6,412 | 47,343 |
| Cash position, beginning of year | 865,957 | 818,614 |
| Cash position, end of year | \$ 872,369 | \$ 865,957 |

The accompanying notes are an integral part of these financial statements.

The University Of Guelph Central Student Association

Notes to the Financial Statements

April 30, 2017

1. Summary of Significant Accounting Policies

| | | | | | | | |
|----------------------------|--|-------------------------|--------------------------------|--------------------|-------------------------------|------------------------|--------------------------------|
| Nature of Business | <p>The University of Guelph Central Student Association (the "Association") was incorporated without share capital, on May 31, 1979, under the laws of Ontario and provides services to the student body of the University of Guelph, on a not-for-profit basis.</p> <p>The Association is a non-profit organization and, as such, is exempt from income tax.</p> | | | | | | |
| Basis of Accounting | <p>The Association has prepared its financial statements in accordance with Canadian accounting standards for not-for-profit organizations.</p> <p>These financial statements were prepared using the accrual basis of accounting. The accrual basis recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipts of goods and services and the creation of a legal obligation to pay.</p> | | | | | | |
| Capital Assets | <p>Capital assets are recorded at cost. Amortization is based on the estimated useful life of the assets as follows:</p> <table><tr><td>Furniture and equipment</td><td>- 10 years straight-line basis</td></tr><tr><td>Computer equipment</td><td>- 5 years straight-line basis</td></tr><tr><td>Leasehold improvements</td><td>- 12 years straight-line basis</td></tr></table> | Furniture and equipment | - 10 years straight-line basis | Computer equipment | - 5 years straight-line basis | Leasehold improvements | - 12 years straight-line basis |
| Furniture and equipment | - 10 years straight-line basis | | | | | | |
| Computer equipment | - 5 years straight-line basis | | | | | | |
| Leasehold improvements | - 12 years straight-line basis | | | | | | |
| Revenue Recognition | <p>The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> | | | | | | |

The University Of Guelph Central Student Association

Notes to the Financial Statements

April 30, 2017

2. Cash and Short-term Investments

The Association's bank accounts are held at one credit union.

| | 2017 | 2016 |
|--|-------------------|-------------------|
| Cash | \$ 718,237 | \$ 703,520 |
| Short-term investments | 160,000 | 160,000 |
| Due from health plan reserve fund | - | 2,842 |
| Due from food bank reserve fund | 95 | 1,440 |
| Due from late night service reserve fund | 622 | 4,740 |
| Due to Canon.ca reserve fund | (6,585) | (6,585) |
| | <u>\$ 872,369</u> | <u>\$ 865,957</u> |

The cash balance earns interest at the rate of 0% to 1% (2016 - 0% to 1%).

Short-term investments consists of GICs that earn interest at rates of 2.48% and 2.50% and mature in April 2019 and April 2021, respectively.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to this risk through interest earned on its savings accounts and its guaranteed investments certificates. This risk has not changed since the previous period.

3. Accounts Receivable

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations. The financial instruments that are exposed to credit risk relate primarily to accounts receivable. This risk has not changed since the previous period.

4. Capital Assets

| | | | 2017 | 2016 |
|-------------------------|------------|-----------------------------|-------------------|-------------------|
| | Cost | Accumulated Amortization | Net Book Value | Net Book Value |
| Furniture and equipment | \$ 250,400 | \$ 123,294 | \$ 127,106 | \$ 131,458 |
| Computer equipment | 17,763 | 11,052 | 6,711 | 6,683 |
| Leasehold improvements | 57,000 | 36,587 | 20,413 | 25,163 |
| | \$ 325,163 | \$ 170,933 | \$ 154,230 | \$ 163,304 |

During the year, amortization of \$33,343 (2016 - \$33,828) was recorded on capital assets.

The University Of Guelph Central Student Association Notes to the Financial Statements

April 30, 2017

5. Health Plan and Health Plan Reserve Fund

The Association administers the student health plan. Use of health plan reserve funds is restricted for the purpose of funding the students' health plan, in the event that the claims exceed the premiums paid. Interest earned on the reserve fund balance and on the health plan activity during the year becomes part of the fund.

| | 2017 | 2016 |
|------------------------------------|-------------------|-------------------|
| Savings | \$ 31,982 | \$ 34,658 |
| Short-term investment | 300,000 | 300,000 |
| Due to operations from health plan | (73,106) | (2,842) |
| | <u>\$ 258,876</u> | <u>\$ 331,816</u> |

The short-term investment consists of a GIC that earns interest at a rate of 2.40% with a maturity date of April 2018. The savings accounts earn interest at the rate of 0.20% to 1% (2016- 0.20% to 1%).

During the year, the Board approved a one-time loan of \$80,000 from the Bullring Capital Reserve account to the Health Plan Reserve account. This loan and any interest lost will be repaid during the next fiscal year.

6. Dental Plan and Dental Plan Reserve Fund

The Association administers the student dental plan. Use of dental plan reserve funds is restricted for the purpose of funding the students' dental plan, in the event that the claims exceed the premiums paid. Interest earned on the reserve fund balance and dental plan activity during the year becomes part of the fund.

| | 2017 | 2016 |
|------------------------|-------------------|-------------------|
| Savings (indebtedness) | \$ (42,706) | \$ 51,010 |
| Short-term investments | 300,000 | 300,000 |
| | <u>\$ 257,294</u> | <u>\$ 351,010</u> |

The short-term investments consist of GIC's that earn interest at rates of 1.90% and 2.40% with maturity dates of May 2017 and April 2018. The savings accounts earn interest at the rate of 0.20% to 1% (2016 - 0.20% to 1%).

7. Affordable Housing Reserve Fund

The Association administers an affordable housing plan. Use of the affordable housing reserve funds is restricted for the purpose of upgrading accessibility of housing for students with special needs. Interest earned on the reserve fund balance becomes part of the fund. Revenues earned in the fund are generated from student fees. The funds are deposited in a savings account that earns interest at 0.20% (2016 - 0.20%).

The University Of Guelph Central Student Association Notes to the Financial Statements

April 30, 2017

8. Universal Bus Pass Revenue

Included in administration revenues is the net universal buss pass revenue, which is comprised of the following:

| | 2017 | 2016 |
|-----------------------------|-----------------|-----------------|
| | <u>2017</u> | <u>2016</u> |
| Universal bus pass revenue | \$ 4,815,096 | \$ 4,141,354 |
| Universal bus pass expenses | (4,809,024) | (4,133,709) |
| Net | <u>\$ 6,072</u> | <u>\$ 7,645</u> |

9. Late Night Service and Late Night Service Reserve Fund

The Association administers late night bus service for use by the students. Use of any funds resulting from the excess of revenues over expenditures is restricted for the purpose of providing future late night bus services to the students. Revenues earned in the fund are generated from student fees.

| | 2017 | 2016 |
|---|------------------|------------------|
| | <u>2017</u> | <u>2016</u> |
| Savings | \$ 43,074 | \$ 47,727 |
| Due to operations from late night service reserve | (622) | (4,740) |
| | <u>\$ 42,452</u> | <u>\$ 42,987</u> |

The savings account earns interest at the rate of 0.20% (2016 - 0.20%).

10. Bullring Capital Reserve Fund

The Association administers a Bullring capital reserve fund. Use of the Bullring capital reserve fund is internally restricted for the purpose of funding capital expenditures. Interest earned on the reserve fund balance during the year becomes part of the fund. The funds are held in a savings account and earn interest at 1% (2016 - 1%).

The University Of Guelph Central Student Association Notes to the Financial Statements

April 30, 2017

11. Food Bank Reserve

The Association administers a food bank plan. Use of the food bank reserve funds is restricted for the purpose of purchasing food to be distributed to low income students. Revenues earned in the fund are generated from student fees.

| | 2017 | 2016 |
|--------------------------------|------------------|------------------|
| Balance, beginning of the year | \$ 28,206 | \$ 32,646 |
| Add: Revenues | 110,351 | 99,089 |
| Less: Expenditures | (110,389) | (103,529) |
| Balance, end of the year | <u>\$ 28,168</u> | <u>\$ 28,206</u> |

12. Contingencies

On April 30, 2013, the Association entered into a Litigation Cooperation Agreement ("Agreement") with the Canadian Federation of Students ("CFS") and Canadian Federation of Students-Ontario ("CFS-O") through which the Association, the CFS and the CFS-O will together be seeking damages from the University of Guelph equivalent to all unpaid, unremitted and/or uncollected 2010-2011, 2011-2012, 2012-2013, 2013-2014, 2014-2015, 2015-2016 and 2016-2017 CFS and CFS-O membership fees. There is at this date no potential claim by the CFS or the CFS-O against the Association for unpaid or uncollected fees as a result of this Agreement. The Agreement is accessible of review by any of the Association's members upon request.

The University Of Guelph Central Student Association

Notes to the Financial Statements

April 30, 2017

13. Cannon.ca Partnership

The Association has entered into a partnership agreement with the Guelph Campus Co-operative whereby the yearly income or loss of the Cannon.ca is to be divided equally amongst the two partners. Activity of the Cannon.ca is as follows:

| | 2017 | 2016 |
|--|-------------|-------------|
| Revenues | \$ - | \$ 1,189 |
| Expenses | 25,588 | 34,819 |
| Net loss for the year | \$ (25,588) | \$ (33,630) |
| Opening reserve balance | \$ 18,884 | \$ 35,699 |
| Association's 50% portion of the net loss for the year | (12,794) | (16,815) |
| Ending reserve balance | \$ 6,090 | \$ 18,884 |
| Due from operations | \$ 6,585 | \$ 6,585 |
| Due (to) from Guelph Campus Co-operative | (495) | 12,299 |
| | \$ 6,090 | \$ 18,884 |

The Association's portion of the net income of Cannon.ca from inception to April 30, 2017 is included in a reserve account as this money is restricted for the purpose of financing future deficits of the partnership.

14. Commitments

The association has entered into an operating lease for one photocopier. The photocopier is leased at \$2,670 per quarter under a lease expiring in July 2019.

The minimum annual lease payments for the next three years are as follows:

| | |
|------|------------------|
| 2018 | 10,680 |
| 2019 | 10,680 |
| 2020 | 2,670 |
| | <u>\$ 24,030</u> |

The University Of Guelph Central Student Association Notes to the Financial Statements

April 30, 2017

15. Source of Funds

The Association receives all of its student fees from the University of Guelph. These fees are essential to the continuing operation of the Association.



Tel: 519 824 5410
Fax: 519 824 5497
Toll-Free: 877 236 4835
www.bdo.ca

BDO Canada LLP
512 Woolwich Street
Guelph ON N1H 3X7 Canada

Independent Auditor's Comments on Supplementary Financial Information

To the Members of
The University Of Guelph Central Student Association

We have audited the financial statements of the The University Of Guelph Central Student Association, which comprise the statement of financial position as at April 30, 2017 and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information, and have issued our report thereon dated October 2, 2017 which contained a qualified opinion on those financial statements due to sales, sundry and fundraising revenues, the completeness of which is not susceptible to satisfactory audit verification. The audit was performed to form an opinion on the financial statements as a whole. The supplementary financial information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the financial statements.

The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such supplementary information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

Other Matters

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the April 30, 2017 budget amounts included on pages 16 through 27 of the Supplementary Financial Information.

BDO Canada LLP.

Chartered Professional Accountants, Licensed Public Accountants

Guelph, Ontario
October 2, 2017

The University Of Guelph Central Student Association Schedule of Council - General

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|---|-------------------------------|----------------|----------------|
| Revenue | | | |
| Survival guide | \$ 60,000 | \$ 58,672 | \$ 57,172 |
| Student fees | 57,530 | 57,530 | 63,700 |
| Entertainment student fees | 8,369 | 8,369 | 7,793 |
| | <u>125,899</u> | <u>124,571</u> | <u>128,665</u> |
| Expenditures | | | |
| Survival guide | 60,000 | 58,517 | 56,840 |
| Amortization | - | 33,343 | 33,828 |
| Elections | 13,000 | 15,855 | 10,604 |
| Grants - winter | 8,500 | 7,175 | 8,750 |
| Annual general meeting | 4,000 | 7,064 | 4,989 |
| Grants - College Royal | 6,369 | 6,369 | 6,293 |
| Board appreciation/training | 6,000 | 5,930 | 5,020 |
| Grants - fall | 4,500 | 4,385 | 5,250 |
| Honouraria | 3,500 | 4,027 | 3,937 |
| Grants - CSA food bank support | 3,330 | 3,330 | 3,000 |
| Director's insurance | 2,200 | 2,078 | 2,078 |
| Executive visioning | 2,500 | 1,908 | 2,279 |
| Photocopying | 1,000 | 1,101 | 1,281 |
| Executive discretionary fund | 3,800 | 862 | 2,753 |
| Student Alliance - Investigative travel | 2,500 | 861 | 5,740 |
| Grants - summer | 700 | 670 | 100 |
| SLIC registration fee | 1,000 | 589 | - |
| Grants - cultural/cross-campus | 2,000 | 500 | 1,400 |
| Grants - Move Out Madness | 500 | 500 | 500 |
| Travel and conferences | 500 | 36 | 200 |
| Supplies | - | 1 | 5 |
| | <u>125,899</u> | <u>155,101</u> | <u>154,847</u> |
| Net expenditures | \$ - | \$ (30,530) | \$ (26,182) |

The University Of Guelph Central Student Association Schedule of Academic Commissioner

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-------------------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 36,650 | \$ 36,650 | \$ 35,800 |
| Student health plan reserve support | 800 | 796 | 2,842 |
| Bullring promotional support | 500 | 500 | 500 |
| | <u>37,950</u> | <u>37,946</u> | <u>39,142</u> |
| Expenditures | | | |
| Salaries | 30,848 | 30,530 | 29,571 |
| Employee benefits | 3,616 | 3,851 | 3,824 |
| Student artwork | 1,000 | 1,091 | 1,057 |
| Student memorial fund | 800 | 796 | 2,842 |
| Academic campaigns | 400 | 640 | 616 |
| Teaching excellence award | 286 | 376 | 145 |
| Advertising and promotion | 300 | 221 | 235 |
| Photocopying | 500 | 136 | 1,050 |
| Supplies | - | 14 | - |
| Accessibility working group | 200 | - | - |
| | <u>37,950</u> | <u>37,655</u> | <u>39,340</u> |
| Net revenues (expenditures) | \$ - | \$ 291 | \$ (198) |

The University Of Guelph Central Student Association Schedule of External Commissioner

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-------------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 37,865 | \$ 37,865 | \$ 38,000 |
| Expenditures | | | |
| Salaries | 30,848 | 27,909 | 22,505 |
| Employee benefits | 3,616 | 3,426 | 2,730 |
| Campaigns | 1,800 | 2,315 | 3,835 |
| Photocopying | 1,000 | 137 | 198 |
| Supplies | 101 | 38 | 77 |
| Advertising and promotion | 500 | 13 | 490 |
| Advocacy - discretionary fund | - | - | 28 |
| | <u>37,865</u> | <u>33,838</u> | <u>29,863</u> |
| Net revenues | \$ - | \$ 4,027 | \$ 8,137 |

The University Of Guelph Central Student Association Schedule of Local Affairs Commissioner

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-------------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 35,390 | \$ 35,390 | \$ 35,800 |
| Expenditures | | | |
| Salaries | 30,282 | 15,457 | 30,123 |
| Employee benefits | 3,573 | 2,699 | 3,854 |
| Advertising and promotion | 500 | 330 | 175 |
| Campaigns | 400 | 221 | 300 |
| Photocopying | 450 | 89 | 162 |
| Supplies | 85 | 65 | - |
| Memberships and subscriptions | 100 | 50 | 116 |
| | <u>35,390</u> | <u>18,911</u> | <u>34,730</u> |
| Net revenues | \$ - | \$ 16,479 | \$ 1,070 |

The University Of Guelph Central Student Association Schedule of Communications Commissioner

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-----------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 42,035 | \$ 42,035 | \$ 41,700 |
| Entertainment student fees | 4,500 | 4,500 | 3,500 |
| | <u>46,535</u> | <u>46,535</u> | <u>45,200</u> |
| Expenditures | | | |
| Salaries | 30,848 | 28,435 | 29,571 |
| Orientation programming | 4,500 | 4,041 | 3,503 |
| Employee benefits | 3,616 | 3,620 | 3,812 |
| Promotional materials | 3,500 | 3,004 | 2,110 |
| Advertising and promotion | 3,465 | 2,617 | 2,987 |
| Photocopying | 606 | 585 | 243 |
| Supplies | - | 53 | - |
| | <u>46,535</u> | <u>42,355</u> | <u>42,226</u> |
| Net revenues | \$ - | \$ 4,180 | \$ 2,974 |

The University Of Guelph Central Student Association Schedule of Live Entertainment

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-------------------------------|-------------------------------|------------------|------------------|
| Revenue | | | |
| Entertainment student fees | \$ 62,300 | \$ 62,300 | \$ 62,000 |
| Tickets/sales | 45,000 | 30,914 | 7,403 |
| Partnership support | - | 8,885 | - |
| | <u>107,300</u> | <u>102,099</u> | <u>69,403</u> |
| Expenditures | | | |
| Performer fees | 42,000 | 39,872 | 10,018 |
| Free concert programming | 22,500 | 18,390 | 21,204 |
| Setup, lights and sound | 14,700 | 10,554 | 375 |
| Community concert programming | 1,000 | 2,140 | 1,989 |
| Advertising and promotion | 2,000 | 1,051 | 1,015 |
| Performer riders | 2,500 | 702 | 317 |
| Supplies | 300 | 400 | 54 |
| Photocopying | 500 | 222 | 400 |
| Speaker series | 12,000 | - | 9,377 |
| Temporary wages | 2,800 | - | 200 |
| Purchase of equipment | 6,000 | - | - |
| Facility cost | 1,000 | - | - |
| | <u>107,300</u> | <u>73,331</u> | <u>44,949</u> |
| Net revenues | <u>\$ -</u> | <u>\$ 28,768</u> | <u>\$ 24,454</u> |

During the year, \$1,887 (2016 - \$8,714) of equipment was purchased, which has not been reflected above.

The University Of Guelph Central Student Association Schedule of Films

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-----------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Entertainment student fees | \$ 19,350 | \$ 19,350 | \$ 18,800 |
| Door receipts | 3,500 | 2,417 | 3,273 |
| | <u>22,850</u> | <u>21,767</u> | <u>22,073</u> |
| Expenditures | | | |
| Film rentals | 11,650 | 9,820 | 8,856 |
| Equipment maintenance | 1,000 | 1,359 | 1,246 |
| Photocopying | 1,200 | 836 | 944 |
| Advertising and promotion | 2,000 | 752 | 3,283 |
| Freight and shipping | 670 | 177 | 483 |
| Supplies | 1,000 | 78 | 20 |
| Facility cost | 1,000 | - | 444 |
| Purchase of equipment | 4,000 | - | - |
| Temporary wages | 300 | - | - |
| Subscriptions | 30 | - | - |
| | <u>22,850</u> | <u>13,022</u> | <u>15,276</u> |
| Net revenues | \$ - | \$ 8,745 | \$ 6,797 |

During the year, \$3,555 (2016 - \$8,501) of equipment was purchased, which has not been reflected above.

The University Of Guelph Central Student Association Schedule of Programmes

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-----------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 76,400 | \$ 76,400 | \$ 80,050 |
| Solicitations | 13,300 | 15,076 | 13,552 |
| Entertainment student fees | 10,200 | 10,200 | 11,600 |
| Traditional events | 400 | 389 | 519 |
| | 100,300 | 102,065 | 105,721 |
| Expenditures | | | |
| Co-ordinators' wages | 68,025 | 66,778 | 71,606 |
| Advertising and promotion | 3,400 | 5,557 | 3,253 |
| Professional fees | 5,000 | 5,000 | 5,000 |
| Employee benefits | 4,801 | 4,130 | 5,157 |
| Volunteer appreciation | 4,460 | 3,975 | 2,966 |
| Speaker fees | 3,500 | 2,450 | 2,050 |
| Travel and conferences | 2,500 | 2,314 | 1,922 |
| Taxi | 1,200 | 1,844 | 1,239 |
| Campaigns | 2,500 | 1,650 | 1,776 |
| Supplies | 1,200 | 1,560 | 1,808 |
| Telephone | 500 | 500 | 500 |
| Meal national resource fee | 600 | 408 | 296 |
| Information and awareness | 1,700 | 341 | 1,265 |
| Photocopying | 864 | 305 | 394 |
| Discretionary fund | 50 | - | - |
| | 100,300 | 96,812 | 99,232 |
| Net revenues | \$ - | \$ 5,253 | \$ 6,489 |

**The University Of Guelph Central Student Association
Schedule of General Programming (Entertainment)**

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|------------------------------------|--|------------------------|------------------------|
| Revenue | | | |
| Student fees | \$ 48,545 | \$ 48,545 | \$ 44,220 |
| Imaginus - net | 23,000 | 23,883 | 22,841 |
| | <u>71,545</u> | <u>72,428</u> | <u>67,061</u> |
| Expenditures | | | |
| Salaries | 64,730 | 64,728 | 63,960 |
| Employee benefits | 6,315 | 6,389 | 6,264 |
| Travel and conferences | 500 | 500 | 500 |
| | <u>71,545</u> | <u>71,617</u> | <u>70,724</u> |
| Net revenues (expenditures) | <u>\$ -</u> | <u>\$ 811</u> | <u>\$ (3,663)</u> |

The University Of Guelph Central Student Association Schedule of Administration

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|---|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 241,185 | \$ 289,725 | \$ 275,473 |
| Other income | 52,750 | 52,978 | 54,276 |
| Entertainment student fees | 22,000 | 25,823 | 26,617 |
| Photocopier revenue | 25,000 | 24,076 | 25,287 |
| Health plan administration fees | 14,000 | 14,000 | 14,000 |
| Interest earned | 14,200 | 13,887 | 11,802 |
| Dental plan administration fees | 11,000 | 11,000 | 11,000 |
| Universal bus pass revenue - net (Note 8) | 4,000 | 6,072 | 7,645 |
| | 384,135 | 437,561 | 426,100 |
| Expenditures | | | |
| Salaries | 240,100 | 225,958 | 240,818 |
| Professional fees | 24,000 | 31,850 | 20,746 |
| Temporary wages | 6,000 | 23,919 | 21,167 |
| Photocopier expense | 22,200 | 23,262 | 25,124 |
| Employee benefits | 28,788 | 21,491 | 25,593 |
| Telephone | 14,000 | 13,111 | 12,977 |
| Club expenses | 10,850 | 10,443 | 9,457 |
| Office supplies | 6,000 | 7,193 | 5,701 |
| Insurance | 6,700 | 6,360 | 6,453 |
| Software licensing | 2,600 | 5,715 | 2,225 |
| Employer health tax premium | 5,900 | 5,415 | 5,978 |
| Staff training and transition | 6,000 | 4,384 | 4,671 |
| Advertising and promotion | 1,500 | 3,641 | 1,029 |
| Staff appreciation | 1,200 | 2,516 | 1,348 |
| Maintenance and repairs | 2,000 | 1,667 | 812 |
| University services | 390 | 894 | - |
| Bank charges | 417 | 450 | 425 |
| CFS expenses | 500 | 447 | - |
| Student risk management | 590 | 402 | 968 |
| Travel | 400 | 23 | 72 |
| Freight and shipping | - | - | 18 |
| Purchase of equipment | 4,000 | - | - |
| | 384,135 | 389,141 | 385,582 |
| Net revenues | \$ - | \$ 48,420 | \$ 40,518 |

During the year, \$15,134 (2016 - \$500) of equipment was purchased, which has not been reflected above.

The University Of Guelph Central Student Association Schedule of The Bullring Operations

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|---------------------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Sales | \$ 1,142,759 | \$ 1,184,435 | \$ 1,235,160 |
| Entertainment student fees | 10,500 | 10,500 | 7,800 |
| | 1,153,259 | 1,194,935 | 1,242,960 |
| Cost of sales | 484,759 | 460,106 | 542,714 |
| Gross margin | 668,500 | 734,829 | 700,246 |
| Other revenue | 13,000 | 10,484 | 11,766 |
| | 681,500 | 745,313 | 712,012 |
| Expenditures | | | |
| Wages | 295,770 | 296,885 | 352,409 |
| Management salary | 81,332 | 76,781 | 60,578 |
| Express card commissions/rental | 62,000 | 62,378 | 61,564 |
| Administrative fee | 40,500 | 40,500 | 40,500 |
| Staff benefits | 27,653 | 27,558 | 33,722 |
| University space costs | 23,000 | 20,710 | 21,210 |
| Supplies | 23,000 | 20,143 | 23,376 |
| Staff meals | 16,340 | 16,340 | 14,000 |
| Entertainment costs | 10,500 | 9,865 | 8,245 |
| Management benefits | 10,050 | 9,676 | 6,415 |
| Advertising and promotion | 7,200 | 7,715 | 9,873 |
| Janitorial services | 8,300 | 7,569 | 7,549 |
| Maintenance of equipment | 7,500 | 6,055 | 7,092 |
| Janitorial supplies | 5,600 | 5,070 | 5,307 |
| Insurance | 4,400 | 4,274 | 4,228 |
| Employer health tax premium | 4,200 | 3,881 | 3,918 |
| Staff appreciation | 5,500 | 3,879 | 4,406 |
| Lease of equipment | 1,300 | 1,408 | 1,312 |
| Maintenance of front house | 3,000 | 1,204 | 2,343 |
| University services | 10,000 | 1,093 | 26,560 |
| Staff training | 2,000 | 801 | 1,328 |
| Telephone | 750 | 750 | 750 |
| Memberships and licenses | 800 | 206 | 198 |
| Travel/mileage | 700 | 132 | 383 |
| Photocopying | 105 | 63 | 64 |
| Interest on University of Guelph loan | - | - | 97 |
| Purchase of equipment | 5,000 | - | - |
| Contingency | 25,000 | - | - |
| | 681,500 | 624,936 | 697,427 |
| Net revenues | \$ - | \$ 120,377 | \$ 14,585 |

During the year, \$3,693 (2016 - \$4,142) of equipment was purchased, which has not been reflected above.

The University Of Guelph Central Student Association Schedule of Promotional Services

| For the year ended April 30 | 2017 Budget (unaudited) | 2017 Actual | 2016 Actual |
|-------------------------------|-------------------------------|----------------|----------------|
| Revenue | | | |
| Student fees | \$ 32,400 | \$ 32,400 | \$ 24,100 |
| Postering - net | 6,800 | 7,619 | 7,070 |
| Banner service - net | 3,000 | 5,787 | 2,918 |
| Space rentals | 2,800 | 2,525 | 2,610 |
| Miscellaneous - net | 500 | 400 | 683 |
| Graphics design | 1,000 | 225 | 1,000 |
| | 46,500 | 48,956 | 38,381 |
| Expenditures | | | |
| Salaries | 41,060 | 37,505 | 33,807 |
| Employee benefits | 5,000 | 4,514 | 4,405 |
| Supplies | 240 | 143 | 103 |
| Advertising and promotion | 100 | 55 | 26 |
| Memberships and subscriptions | 100 | - | - |
| | 46,500 | 42,217 | 38,341 |
| Net revenues | \$ - | \$ 6,739 | \$ 40 |