

Financial Statements of

**THE STUDENTS' UNION, THE  
UNIVERSITY OF ALBERTA**

Year ended April 30, 2014



**KPMG LLP**  
**Chartered Accountants**  
10125 – 102 Street  
Edmonton AB T5J 3V8  
Canada

Telephone (780) 429-7300  
Fax (780) 429-7379  
Internet [www.kpmg.ca](http://www.kpmg.ca)

## INDEPENDENT AUDITORS' REPORT

To the President and Members of The Students' Union and The Students' Union Council, The University of Alberta

We have audited the accompanying financial statements of The Students' Union, The University of Alberta ("The Students' Union"), which comprise the statement of financial position as at April 30, 2014, the statements of operations, changes in fund balances and cash flows for the year then ended, and notes, comprising 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.

### *Auditors' 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our 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, we consider 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 in our audit is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Students' Union as at April 30, 2014, 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.

*KPMG LLP*

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a long, horizontal, slightly curved line that extends to the right.

Chartered Accountants

October 21, 2014

Edmonton, Canada

**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
(Incorporated under the Universities Act of Alberta)**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**APRIL 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013**

	2014	2013
<b>ASSETS</b>		
Current Assets		
Cash	\$ 1,663,394	\$ 3,859,517
Accounts receivable	958,594	574,648
Due from the University of Alberta (Note 3)	3,156,433	-
Accrued interest receivable	401,738	410,941
Merchandise inventories	385,257	339,816
Prepaid expenses and deposits	498,716	159,951
	7,064,132	5,344,873
Investments (Note 4)	6,296,180	6,758,561
Capital assets (Note 5)	12,575,911	6,963,022
	\$ 25,936,223	\$ 19,066,456
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,606,827	\$ 1,440,875
Deferred revenue and deposits (Note 6)	1,847,312	1,651,562
Loans payable to the University of Alberta (Note 7)	6,233,334	-
	9,687,473	3,092,437
	\$ 9,687,473	\$ 3,092,437
<b>FUND BALANCES</b>		
Fund Balances		
Invested in capital assets	\$ 9,499,010	\$ 6,963,022
Externally restricted funds	1,916,013	1,572,344
Student Involvement Fund	3,439,144	3,303,846
Internally restricted funds	(161,262)	1,689,847
Unrestricted Fund	1,555,845	2,444,960
	16,248,750	15,974,019
	\$ 25,936,223	\$ 19,066,456

*See accompanying notes to consolidated financial statements*

**Approved by the Board:**

**President**



**Vice-President, Finance**



**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013

	2014					2013				
	Invested in capital assets	Externally restricted funds	Student Involvement Fund	Unrestricted and internally restricted funds	Total Operations	Invested in capital assets	Externally restricted funds	Student Involvement Fund	Unrestricted and internally restricted funds	Total Operations
<b>GENERAL REVENUES</b>										
Student Fees (note 8)	\$ -	\$ 2,323,701	\$ -	\$ 6,815,471	\$ 9,139,172	\$ -	\$ 2,275,680	\$ -	\$ 6,690,478	\$ 8,966,158
Interest and dividends (note 4)	-	-	82,909	119,571	202,480	-	-	113,270	163,047	276,317
	-	2,323,701	82,909	6,935,042	9,341,652	-	2,275,680	113,270	6,853,525	9,242,475
<b>DEPARTMENTAL REVENUES</b>										
Business Activities	-	-	-	5,492,609	5,492,609	-	-	-	5,457,013	5,457,013
Programming and Event Activities	-	-	-	740,394	740,394	-	-	-	690,582	690,582
Student Service Activities	-	-	-	716,337	716,337	-	-	-	672,262	672,262
Central Support and Space Activities (including SUB)	-	-	-	527,063	527,063	-	-	-	519,690	519,690
Representation Activities	-	-	-	60,721	60,721	-	-	-	86,005	86,005
Reserve Activities	-	545	21,500	213,458	235,503	-	-	24,750	240,087	264,837
	-	545	21,500	7,750,582	7,772,627	-	-	24,750	7,665,639	7,690,389
<b>TOTAL GENERAL AND DEPARTMENTAL REVENUES</b>	-	2,324,246	104,409	14,685,624	17,114,279	-	2,275,680	138,020	14,519,164	16,932,864
<b>DEPARTMENTAL EXPENSES</b>										
Business Activities	-	-	-	3,989,349	3,989,349	-	-	-	4,062,576	4,062,576
Programming and Event Activities	-	-	-	748,608	748,608	-	-	-	745,821	745,821
Student Service Activities	-	-	-	1,479,335	1,479,335	-	-	-	1,387,042	1,387,042
Central Support and Space Activities (including SUB)	-	-	-	2,388,886	2,388,886	-	-	-	2,307,053	2,307,053
Representation Activities	-	-	-	616,448	616,448	-	-	-	647,295	647,295
Reserve Activities	-	1,980,577	106,597	4,779,326	6,866,500	-	1,696,037	89,943	4,555,008	6,340,988
	-	1,980,577	106,597	14,001,952	16,089,126	-	1,696,037	89,943	13,704,795	15,490,775
<b>GENERAL EXPENSES</b>										
General Amortization	775,531	-	-	-	775,531	506,247	-	-	-	506,247
Interest on Long-term debt	-	-	-	174,083	174,083	-	-	-	9,504	9,504
Realized loss on disposal of investments (note 4)	-	-	-	14,471	14,471	-	-	-	12,716	12,716
Unrealized (gain) on investments (note 4)	-	-	(137,487)	(76,178)	(213,665)	-	-	(104,546)	(49,230)	(153,776)
	775,531	-	(137,487)	112,376	750,420	506,247	-	(104,546)	(27,010)	374,691
<b>TOTAL GENERAL AND DEPARTMENTAL EXPENSES</b>	775,531	1,980,577	(30,890)	14,114,328	16,839,546	506,247	1,696,037	(14,603)	13,677,785	15,865,466
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	\$ (775,531)	\$ 343,669	\$ 135,299	\$ 571,296	\$ 274,733	\$ (506,247)	\$ 579,643	\$ 152,623	\$ 841,379	\$ 1,067,398

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES

Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013

INVESTED IN CAPITAL ASSETS

	<u>2014</u>	<u>2013</u>
BALANCE AT BEGINNING OF YEAR	\$ 6,963,022	\$ 6,681,991
DEFICIENCY OF REVENUES OVER EXPENSES	(775,531)	(506,247)
INTERFUND TRANSFERS:		
PURCHASE OF CAPITAL ASSETS	6,388,419	488,220
PROCEEDS FROM LOANS PAYABLE TO THE UNIVERSITY OF ALBERTA, NET OF AMOUNTS DUE FROM THE UNIVERSITY OF ALBERTA	(3,242,604)	-
REPAYMENT OF LONG-TERM DEBT	165,704	299,058
BALANCE AT END OF YEAR	<u><u>\$ 9,499,010</u></u>	<u><u>\$ 6,963,022</u></u>

*See accompanying notes to consolidated financial statements*

**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**  
**CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013**  
**EXTERNALLY RESTRICTED FUNDS**

	A.P.I.R.G.	Access Fund	C.J.S.R. Reserve	Campus Recreation Reserve	Faculte St. Jean Reserve	Gateway Reserve	Golden Bear and Panda Legacy Fund	Business Students Association	Engineering Students' Assoc. Reserve	Sub-total Carried Forward
<b>2014</b>										
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 1,419,039	\$ -	\$ 22,705	\$ -	\$ -	\$ 105,686	\$ -	\$ -	\$ 1,547,430
REVENUES	181,034	924,179	110,232	267,918	22,574	193,690	235,640	27,019	32,834	1,995,120
EXPENSES	(181,034)	(570,895)	(110,232)	(265,179)	(22,574)	(193,690)	(240,752)	(27,019)	(32,834)	(1,644,209)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:	-	353,284	-	2,739	-	-	(5,112)	-	-	350,911
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 1,772,323</b>	<b>\$ -</b>	<b>\$ 25,444</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,574</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,898,341</b>
<b>2013</b>										
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 819,316	\$ -	\$ 41,610	\$ -	\$ -	\$ 105,209	\$ -	\$ -	\$ 966,135
REVENUES	180,984	970,171	110,530	259,680	22,200	192,054	235,527	26,543	31,541	2,029,230
EXPENSES	(180,984)	(370,448)	(110,530)	(278,585)	(22,200)	(192,054)	(235,050)	(26,543)	(31,541)	(1,447,935)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:	-	599,723	-	(18,905)	-	-	477	-	-	581,295
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 1,419,039</b>	<b>\$ -</b>	<b>\$ 22,705</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 105,686</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,547,430</b>

See accompanying notes to consolidated financial statements

**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**  
**CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES**  
Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013  
**EXTERNALLY RESTRICTED FUNDS**

	<b>Sub-total Carried Forward</b>	<b>Science Students' Society</b>	<b>Nursing Students' Association</b>	<b>Student Legal Reserve</b>	<b>Refugee Student Fund</b>	<b>Augustana College Reserve</b>	<b>Grande Prairie College Reserve</b>	<b>Medicine Hat College Reserve</b>	<b>Keyano College Reserve</b>	<b>Red Deer College Reserve</b>	<b>2014 Total</b>
<b>2014</b>											
BALANCE AT BEGINNING OF YEAR	\$ 1,547,430	\$ -	\$ -	\$ -	\$ 24,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,572,344
REVENUES	1,995,120	61,960	16,994	40,428	26,889	172,264	3,924	934	1,240	4,493	2,324,246
EXPENSES	(1,644,209)	(61,960)	(16,994)	(40,428)	(34,131)	(172,264)	(3,924)	(934)	(1,240)	(4,493)	(1,980,577)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	350,911	-	-	-	(7,242)	-	-	-	-	-	343,669
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-	-	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ 1,898,341</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,672</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,916,013</b>
	<b>Sub-total Carried Forward</b>	<b>Science Students' Society</b>	<b>Nursing Students' Reserve</b>	<b>Student Legal Reserve</b>	<b>Refugee Student Fund</b>	<b>Augustana College Reserve</b>	<b>Grande Prairie College Reserve</b>	<b>Medicine Hat College Reserve</b>	<b>Keyano College Reserve</b>	<b>Red Deer College Reserve</b>	<b>2013 Total</b>
<b>2013</b>											
BALANCE AT BEGINNING OF YEAR	\$ 966,135	\$ -	\$ -	\$ -	\$ 26,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 992,701
REVENUES	2,029,230	-	-	40,226	27,114	168,058	3,809	938	1,241	5,064	2,275,680
EXPENSES	(1,447,935)	-	-	(40,226)	(28,766)	(168,058)	(3,809)	(938)	(1,241)	(5,064)	(1,696,037)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	581,295	-	-	-	(1,652)	-	-	-	-	-	579,643
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-	-	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ 1,547,430</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,914</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,572,344</b>

See accompanying notes to consolidated financial statements



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES

Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013

STUDENT INVOLVEMENT FUND

	<u>2014</u>	<u>2013</u>
BALANCE AT BEGINNING OF YEAR	\$ 3,303,846	\$ 3,151,223
REVENUES	241,896	242,566
EXPENSES	(106,598)	(89,943)
EXCESS OF REVENUES OVER EXPENSES	----- 135,298	----- 152,623
BALANCE AT END OF YEAR	----- <b>\$ 3,439,144</b> =====	----- <b>\$ 3,303,846</b> =====

*See accompanying notes to consolidated financial statements*

**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**  
**CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES**  
Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013  
**UNRESTRICTED AND INTERNALLY RESTRICTED FUNDS**

2014	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	Research and Political Affairs Reserve	Health and Dental Plan Reserve	Gender Based Violence Prevention Reserve	Internally Restricted Fund Activities Sub-total	2014 Total
BALANCE AT BEGINNING OF YEAR	\$ 2,444,960	\$ 75,582	\$ 945,672	\$ 72,088	\$ 71,431	\$ 487,596	\$ 37,478	\$ 1,689,847	\$ 4,134,807
REVENUES	14,685,624	-	-	-	-	-	-	-	14,685,624
EXPENSES	(14,114,328)	-	-	-	-	-	-	-	(14,114,328)
EXCESS OF REVENUES OVER EXPENSES	571,296	-	-	-	-	-	-	-	571,296
INTERFUND TRANSFERS									
INTERNALLY RESTRICTED NET REVENUE (EXPENSES)	61,970	72,509	6,130	(15,714)	(232,180)	115,338	(8,053)	(61,970)	-
PURCHASE OF CAPITAL ASSETS	-	(6,118,112)	(270,308)	-	-	-	-	(6,388,420)	(6,388,420)
PROCEEDS FROM LOANS PAYABLE TO THE UNIVERSITY OF ALBERTA, NET OF AMOUNTS DUE FROM THE UNIVERSITY OF ALBERTA	-	3,242,604	-	-	-	-	-	3,242,604	3,242,604
REPAYMENT OF LONG-TERM DEBT	-	(165,704)	-	-	-	-	-	(165,704)	(165,704)
RESTRICTED FUNDS FOR FUTURE EXPENSES	(526,912)	644,750	(117,838)	-	-	-	-	526,912	-
OTHER	(995,469)	532,303	243,227	-	219,939	-	-	995,469	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ 1,555,845</b>	<b>\$ (1,716,068)</b>	<b>\$ 806,883</b>	<b>\$ 56,374</b>	<b>\$ 59,190</b>	<b>\$ 602,934</b>	<b>\$ 29,425</b>	<b>\$ (161,262)</b>	<b>\$ 1,394,583</b>
2013	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	Elections Reserve	Health and Dental Plan Reserve	Gender Based Violence Prevention Reserve	Internally Restricted Fund Activities Sub-total	2013 Total
BALANCE AT BEGINNING OF YEAR	\$ 2,477,945	\$ 207,753	\$ 895,142	\$ 66,938	\$ 63,733	\$ 369,195	\$ -	\$ 1,602,761	\$ 4,080,706
REVENUES	14,519,164	-	-	-	-	-	-	-	14,519,164
EXPENSES	(13,677,785)	-	-	-	-	-	-	-	(13,677,785)
EXCESS OF REVENUES OVER EXPENSES	841,379	-	-	-	-	-	-	-	841,379
INTERFUND TRANSFERS									
INTERNALLY RESTRICTED NET REVENUE (EXPENSES)	(33,684)	79,149	6,083	5,150	(212,577)	118,401	37,478	33,684	-
PURCHASE OF CAPITAL ASSETS	-	(297,512)	(190,708)	-	-	-	-	(488,220)	(488,220)
REPAYMENT OF LONG-TERM DEBT	-	(299,058)	-	-	-	-	-	(299,058)	(299,058)
RESTRICTED FUNDS FOR FUTURE EXPENSES	(114,157)	114,157	-	-	-	-	-	114,157	-
OTHER	(726,523)	271,093	235,155	-	220,275	-	-	726,523	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ 2,444,960</b>	<b>\$ 75,582</b>	<b>\$ 945,672</b>	<b>\$ 72,088</b>	<b>\$ 71,431</b>	<b>\$ 487,596</b>	<b>\$ 37,478</b>	<b>\$ 1,689,847</b>	<b>\$ 4,134,807</b>

See accompanying notes to consolidated financial statements

**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**Year Ended April 30, 2014 WITH COMPARATIVE INFORMATION FOR 2013**

	<u>2014</u>	<u>2013</u>
<b>Operations</b>		
Excess of revenues over expenses	\$ 274,733	\$ 1,067,398
Items which do not involve cash:		
General amortization	775,531	506,247
Unrealized gain on investments	(213,665)	(153,776)
Change in non-cash operating working capital:		
Accounts receivable	(383,946)	(74,092)
Accrued interest receivable	9,203	(338,538)
Merchandise inventories	(45,441)	8,980
Prepaid expenses and deposits	(338,765)	240,041
Accounts payable and accrued liabilities	165,952	416,135
Deferred revenue and deposits	195,750	72,654
Operating activities	<u>\$ 439,352</u>	<u>\$ 1,745,049</u>
<b>Investing</b>		
Purchase of investments, net of proceeds of disposal	676,044	(203,750)
Purchase of capital assets	(6,388,419)	(488,220)
Investing activities	<u>\$ (5,712,375)</u>	<u>\$ (691,970)</u>
<b>Financing</b>		
Proceeds from loan payable to the University of Alberta, net of amounts due from the University of Alberta	3,242,604	-
Repayment of long-term debt	(165,704)	(299,058)
Financing activities	<u>\$ 3,076,900</u>	<u>\$ (299,058)</u>
Increase (decrease) in cash	(2,196,123)	754,021
Cash, beginning of year	3,859,517	3,105,496
Cash, end of year	<u>\$ 1,663,394</u>	<u>\$ 3,859,517</u>

***See accompanying notes to consolidated financial statements***

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**1. ACCOUNTING POLICIES**

The consolidated financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CPA Canada Handbook.

a) Nature of Operations

The Students' Union, The University of Alberta (the "Students' Union") is incorporated under the Post Secondary Learning Act of Alberta. The Students' Union is tax exempt with respect to corporate income taxes under S.149(1)(h.1) of the Income Tax Act. According to the Post Secondary Learning Act, The Students' Union is to provide for the administration of the affairs of the students at the University of Alberta, including the development and management of student institutions, the development and enforcement of a system of student law and the promotion of the general welfare of students consistent with the purposes of the University of Alberta. As such, The Students' Union represents approximately 41,000 undergraduate, full-time, part-time and inter-session students at the University of Alberta. The mission of the Students' Union is to be an organization for students which represents students in an effective and accountable manner, provides programs and services that meet the needs of students, enhances the image of both the University of Alberta and its students in the greater community, provides opportunities for the interaction and personal development of students, and fosters a sense of spirit and community on campus.

b) Basis of presentation

The consolidated financial statements include the accounts of the Students' Union and the Students' Involvement Endowment Foundation, a controlled organization incorporated under the Societies Act of Alberta that is involved in the management of investments and the administration of student awards. All significant inter-organizational balances and transactions have been eliminated on consolidation.

c) Inventories

Merchandise inventories are valued at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is defined as selling price less cost to sell.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**1. ACCOUNTING POLICIES (continued)**

d) Capital Assets

Capital Assets are recorded at cost. Management provides for amortization using rates designed to amortize the cost of the capital assets over their useful lives. The annual amortization rates and methods are as follows:

Furniture and office equipment	20%	Declining Balance
Computer equipment	30%	Declining Balance
Students' Union interest in building and improvements	50 years	Straight Line (to 2035)

Amortization is recognized as an expense in The Students' Union statement of operations. The art collection is not subject to amortization.

e) Revenue Recognition

The Students' Union follows the restricted fund method of accounting for contributions.

The restricted fund method of accounting for contributions is a specialized type of fund accounting that involves the reporting of details of financial statement elements by fund in such a way that the organization reports total general funds, one or more restricted funds, and an endowment fund, if applicable.

The following definitions relate to the restricted fund method of accounting for contributions:

- (i) A restricted fund is a self-balancing set of accounts the elements of which are restricted or relate to the use of restricted resources. Restricted contributions and other externally restricted revenue are reported as revenue in a restricted fund. The Students' Union's restricted funds are comprised of its externally restricted funds, the Student Involvement Fund, which represents the activities of the Students' Involvement Endowment Foundation, and its internally restricted funds.
- (ii) A general fund is a self-balancing set of accounts which reports all unrestricted revenue and restricted contributions for which no corresponding restricted fund is presented. The Students' Union's general funds are comprised of its unrestricted fund.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**1. ACCOUNTING POLICIES (continued)**

- (iii) An endowment fund is a self-balancing set of accounts which reports the accumulation of endowment contributions. Only endowment contributions and investment income subject to restrictions stipulating that it be added to the principal amount of the endowment fund are reported as revenue of the endowment fund. The Students' Union does not have any endowment funds.

Restrictions are stipulations imposed that specify how resources must be used. Restrictions on contributions may only be externally imposed.

There are three types of contributions identified for purposes of these consolidated financial statements:

- (i) A restricted contribution is a contribution subject to externally imposed stipulations that specify the purpose for which the contribution is to be used.
- (ii) An endowment contribution is a type of restricted contribution subject to externally imposed stipulations specifying that the resources contributed be maintained permanently, although the constituent assets may change from time to time.
- (iii) An unrestricted contribution is a contribution that is neither a restricted contribution nor an endowment contribution.

Investment income is recognized as revenue when it is earned.

Revenues from the sale of goods or provision of services, including student fees are recognized as the goods or services are provided, when revenue amounts are fixed or reasonably determinable and ability to collect such amounts is reasonably assured.

**f) Financial instruments**

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Students' Union has elected to carry its investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight line method.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**1. ACCOUNTING POLICIES (continued)**

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, The Students' Union determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount The Students' Union expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

g) Long lived assets

Long lived assets are composed of capital assets. Long lived assets held for use are reviewed for impairment when certain events or changes in circumstances indicated that the carrying amount of an asset may not be recoverable. The recoverability test is performed using undiscounted future net cash flows that are directly associated with the asset's use and eventual disposition. The amount of the impairment, if any, is measured as the difference between the carrying value and fair value of the impaired assets and presented as an additional current period amortization charge.

During the year, no events occurred that caused management to review long-lived assets for impairment.

h) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the year.

Significant items subject to such estimates and assumptions include the carrying amount of capital assets. Actual results could differ from these estimates.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**2. FINANCIAL RISKS AND CONCENTRATION OF CREDIT RISK**

a) Financial risk:

The Students' Union manages its investment portfolio to earn investment income and invests according to a Statement of Investment Policy approved by The Board. The Students' Union is not involved in any hedging relationships through its operations and does not hold or use any derivative financial instruments for trading purposes.

Given the significance of the Students' Union's investments, it has significant exposure to market risks from changes in interest rates, market prices and currency changes. The Students' Union does not use derivative instruments to alter the effects of market, interest or foreign exchange fluctuations which affect its investments.

b) Liquidity risk:

Liquidity risk is the risk that The Students' Union will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Students' Union manages its liquidity risk by monitoring its operating requirements. The Students' Union prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. Accounts payable and accrued liabilities are generally repaid within 30 days. There has been no change to the risk exposures from 2013.

Additionally, The Students' Union believes it is not exposed to significant liquidity risk as most investments are held in instruments that are highly liquid and can be disposed of to settle commitments. The fixed income securities yield interest between 2.4% and 6.7% and have maturities ranging from May 2014 to April 2020.

c) Credit risk:

Credit risk relates to the possibility that a loss may occur from the failure of another party to perform. The Students' Union is exposed to credit risk with respect to the accounts receivable and due from the University of Alberta. The Students Union assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts.

d) Interest rate risk:

The Students' Union is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Students Union to a fair value risk while the floating rate instruments subject it to a cash flow risk. The Students' Union is exposed to this type of risk as a result of investments in bonds and mutual funds. However, the risk associated with investments is reduced to a minimum since these assets are largely invested in government securities.



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**3. DUE FROM THE UNIVERSITY OF ALBERTA**

On December 15, 2013, the Students' Union entered an agreement with the University of Alberta (U of A) to which the U of A shall loan the Students' Union, through the Alberta Capital Finance Authority \$13,000,000. This loan is intended to support renovations to the Students Union Building. (see note 7).

The funds will be transferred from the U of A, to the Students' Union, gradually as renovation expenditures are incurred, and shall be transferred in its entirety once the renovations are completed.

As of April 30, 2014, the Students' Union has claimed total expenditures of \$6,399,037 of which \$3,156,433 is still to be received from the U of A.

The Agreement further states that should the U of A receive the funds from the Capital Finance Authority and does not concurrently pay such funds to the Students' Union, the U of A shall pay to the Students' Union an interest allowance on such funds or the portion thereof until advanced to the Students' Union, which shall be at a rate calculated and compounded monthly at an annual interest rate equal to the average 91 day treasury bill rate as posted by the Bank of Canada for that month.

	<u>2014</u>	<u>2013</u>
Interest accrued, on principal to be transferred from the U of A, at estimated treasury bill rate of 0.93%	\$ 44,108	\$ ---

**4. INVESTMENTS**

	<u>2014</u>	<u>2013</u>
Cash	\$ 17,632	\$ 183,069
Government and government guaranteed bonds	1,320,193	1,443,208
Debentures and guaranteed investment certificates	2,064,537	2,023,843
Quoted shares		
RBC investment savings account	205,353	163,533
Canadian shares	2,095,932	2,517,244
Global shares	<u>592,533</u>	<u>427,664</u>
	<u>\$ 6,296,180</u>	<u>\$ 6,758,561</u>

Government and government guaranteed bonds, debentures and guaranteed investment certificates with average effective yields of approximately 2.4 – 6.7% (2013 2.4 to 6.7%) and maturity dates from 2014 to 2020.

<b>Investment income is comprised of:</b>	<u>2014</u>	<u>2013</u>
Interest and dividends	\$ 202,480	\$ 276,317
Realized loss on disposal of investments	(14,471)	(12,716)
Unrealized gain on investments	<u>213,665</u>	<u>153,776</u>
	<u>\$ 401,674</u>	<u>\$ 417,377</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**5. CAPITAL ASSETS**

	<u>2014</u>			<u>2013</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Furniture and office equipment	\$ 5,085,338	\$ 4,462,745	\$ 622,593	\$ 602,807
Computer equipment	1,575,359	1,371,007	204,352	197,057
Students' Union interest in building and improvements	17,182,585	5,562,919	11,619,666	6,033,858
Art collection	<u>129,300</u>	<u>---</u>	<u>129,300</u>	<u>129,300</u>
	<u>\$ 23,972,582</u>	<u>\$ 11,396,671</u>	<u>\$12,575,911</u>	<u>\$ 6,963,022</u>

An agreement was signed in 1985 for the Students' Union Building to be shared by both the Students' Union and The University of Alberta. The agreement expires in 2024. This agreement shall be automatically renewed for successive ten year terms following the expiration of the original forty year term, unless at least two years and not more than four years prior commencement of any such renewal term, the University gives notice in writing to the Students' Union, in its sole discretion, no longer considers the Building to be economically viable to operate.

The building is located on land that the U of A has title to.

**6. DEFERRED REVENUE AND DEPOSITS**

	<u>2013</u>	<u>Amounts received</u>	<u>Amounts recognized</u>	<u>2014</u>
Health and Dental fees	\$ 1,384,161	\$ 4,520,119	\$ 4,453,660	\$ 1,450,620
Casino	51,968	64,480	53,637	62,811
Other	215,433	332,314	213,866	333,881
	<u>\$ 1,651,562</u>	<u>\$ 4,916,913</u>	<u>\$ 4,721,163</u>	<u>\$ 1,847,312</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**7. LOANS PAYABLE AND LETTERS OF CREDIT**

- a) On December 15, 2013, the Students' Union entered an agreement with the University of Alberta (U of A) to which the U of A shall loan the Students' Union, through the Alberta Capital Finance Authority \$13,000,000, as expenditures are incurred (see Note 3) with a 3.623% compounded interest rate. The loan will be paid back by the Students' Union, to the U of A, semi-annually at a cost of \$459,655, commencing December 15, 2013, and ending December 15, 2033. This loan is intended to finance renovations to the Students Union Building.
- b) The Students' Union has a revolving demand facility in the amount of \$650,000 available to finance general operating requirements. At April 30, 2014, this facility was not drawn upon.
- c) The Students' Union had an outstanding letter of credit for \$15,000, in favor of the Alberta Gaming and Liquor Commission. At April 30, 2014, this facility was not drawn upon.

**8. STUDENT FEES**

Externally restricted fund revenues from student fees are allocated as follows:

	<u>2014</u>	<u>2013</u>
Alberta Public Interest Research Group Reserve (A.P.I.R.G.)	\$ 181,034	\$ 180,984
Access Fund	923,634	970,171
C.J.S.R. Reserve	110,232	110,530
Campus Recreation Reserve	267,918	259,680
Faculte St. Jean Reserve	22,574	22,200
Gateway Reserve	193,690	192,054
Golden Bear and Panda Legacy Fund	235,640	235,527
Business Students Association	27,019	26,543
Engineering Students' Association Reserve	32,834	31,541
Science Students' Society (ISSS) Reserve	61,960	---
Nursing Students' Association	16,994	---
Student Legal Reserve	40,428	40,226
Refugee Student Fund	26,889	27,114
Augustana College Reserve	172,264	168,058
Grande Prairie College Reserve	3,924	3,809
Medicine Hat College Reserve	934	938
Keyano College Reserve	1,240	1,241
Red Deer College Reserve	<u>4,493</u>	<u>5,064</u>
Total	\$ 2,323,701	\$ 2,275,680

Unrestricted and internally restricted fund revenues from student fees are as follows:

Health and Dental Fund	\$ 4,453,660	\$ 4,342,521
Unrestricted Fund	<u>2,361,811</u>	<u>2,347,958</u>
Total unrestricted and internally restricted fee allocation	6,815,471	6,690,479
Total	<u>\$ 9,139,172</u>	<u>\$ 8,966,159</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**8. FURTHER INFORMATION REGARDING EXTERNALLY RESTRICTED - OTHER, EXTERNALLY RESTRICTED - STUDENT INVOLVEMENT, AND INTERNALLY RESTRICTED FUNDS**

The following information has been enclosed to assist the reader of these consolidated financial statements with descriptions of certain externally restricted - other, externally restricted - student involvement, and internally restricted funds:

**Externally Restricted - Other Funds**

Alberta Public Interest Research Group Reserve (A.P.I.R.G.)

The Alberta Public Interest Research Group exists to serve the public interest by engaging in research, education, and action on issues related to social justice and the environment.

Access Fund

Fund provides students with emergency bursary support.

CJSR Reserve

Provides support for the First Alberta Campus Radio Association.

Campus Recreation Reserve

Administers the request made each year for funding of non-varsity athletic programs and campus recreation related programs.

Gateway Reserve

Provides support for the Gateway Student Journalism Society.

Golden Bear and Panda Legacy Fund

Administers the requests made each year for funding by the various athletic teams on campus.

Refugee Student Fund

Sponsor a refugee student to attend university at the University of Alberta.

Student Legal Reserve

Provides free legal assistance and public legal education to the students of the University of Alberta and the community at large.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2014

**8. FURTHER INFORMATION REGARDING RESTRICTED - OTHER, EXTERNALLY RESTRICTED - STUDENT INVOLVEMENT, AND INTERNALLY RESTRICTED FUNDS (continued)**

**Externally Restricted - Student Involvement Fund**

Scholarship fund set up to provide the public the opportunity to make a tax-deductible contribution towards the scholarships created by The Students' Union.

**Internally Restricted Funds**

**Building and Tenant Reserve**

This a Students' Union reserve to be used for any potential building costs.

**Capital Equipment Reserve**

The capital equipment is used to purchase items of a permanent nature.

**Sponsorship Reserve**

Provides administrative and fundraising services to all departments of The Students' Union.

**Elections Reserve**

The Elections Reserve was created in 2008/2009 and is to provide ongoing support to Students' Union endorsed political campaigns related to municipal, provincial and federal elections. The Students' Union department called Research & Information will now flow through the Elections Reserve and not the Statement of Representation & Advocacy Revenue and Expenses where it has formally been represented.

**Health and Dental Studentcare Reserve**

Reserve to be used for premiums incurred by students enrolled in the Students' Union Health and Dental Plan.

**Gender Based Violence Prevention Reserve**

Reserve funded by grants provided by the Alberta Provincial Government, on educating students and preventing gender-based violence. This project is slated for approximately 26 months, with an expected end date of July 31, 2014.

The Students' Union, The University of Alberta  
(unaudited)

Schedule 1

Schedule of Business Activities Revenues and Expenses

Year Ended April 30, 2014

	SUBmart		SUBtitles		Postal Outlet		Print Centre		Retail Rent		Subtotal carried forward	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>												
Services - external	\$ -	\$ -	\$ -	\$ -	\$ 29,708	\$ 31,114	\$ 2,008	\$ 27	\$ -	\$ -	\$ 31,716	\$ 31,141
Sales	532,991	476,132	-	7,250	362,269	372,560	689,404	690,624	-	-	1,584,664	1,546,566
Rental income - external	-	-	-	-	-	-	-	-	1,151,444	1,121,204	1,151,444	1,121,204
Rental income	-	-	-	-	11,229	12,053	-	-	-	-	11,229	12,053
Admissions	-	-	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	165,587	20,025	-	106,084	25,041	24,325	-	-	2,235	2,957	192,863	153,391
Photocopying/Fax - external	-	-	-	-	4,231	6,106	-	-	-	-	4,231	6,106
<b>TOTAL REVENUES</b>	<b>698,578</b>	<b>496,157</b>	<b>-</b>	<b>113,334</b>	<b>432,478</b>	<b>446,158</b>	<b>691,412</b>	<b>690,651</b>	<b>1,153,679</b>	<b>1,124,161</b>	<b>2,976,147</b>	<b>2,870,461</b>
Cost of goods sold - sales	344,740	313,047	-	5,254	302,760	314,039	201,551	212,697	-	-	849,051	845,037
<b>GROSS MARGIN</b>	<b>353,838</b>	<b>183,110</b>	<b>-</b>	<b>108,080</b>	<b>129,718</b>	<b>132,119</b>	<b>489,861</b>	<b>477,954</b>	<b>1,153,679</b>	<b>1,124,161</b>	<b>2,127,096</b>	<b>2,025,424</b>
<b>EXPENSES</b>												
Professional and other fees	4,014	2,672	-	4,087	-	-	3,757	16,044	-	-	7,771	22,803
Salaries, benefits, recruitment, and training	194,660	118,713	-	80,994	82,326	88,628	242,819	243,686	-	-	519,805	532,021
Maintenance	4,631	5,013	-	163	832	2,045	11,594	3,010	-	-	17,057	10,231
Cleaning costs	4,800	3,000	-	3,000	900	900	2,400	2,400	-	-	8,100	9,300
Office	3,493	1,795	-	910	1,220	33	1,825	757	-	-	6,538	3,495
Advertising, promotion - external	1,100	1,647	-	404	-	131	5,747	4,495	-	-	6,847	6,677
Advertising, promotion - internal	612	649	-	106	-	-	2,858	1,718	-	-	3,470	2,473
Commissions	382	220	-	-	-	-	-	-	-	-	382	220
Travel	70	-	-	-	-	-	-	-	-	-	70	-
Communications	308	2,801	-	1,792	-	984	1,115	1,731	-	-	1,423	7,308
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-
Seminar production	-	-	-	-	-	-	-	240	-	-	-	240
Equipment rental	-	-	-	395	6,991	10,658	-	-	-	-	6,991	11,053
Production/Program costs	-	-	-	-	-	-	-	1,507	-	-	-	1,507
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	542	3	-	378	-	-	1,050	-	-	-	1,592	381
Printing, duplicating - internal	457	177	-	176	53	62	-	-	-	-	510	415
Cash (over)/short	353	(1,098)	-	(599)	6	(33)	(71)	341	-	-	288	(1,389)
Shrinkage	3,728	2,705	-	153	-	-	1,996	2,081	-	-	5,724	4,939
Supplies	4,683	1,492	-	242	672	599	1,528	689	-	-	6,883	3,022
Bad debts	-	-	-	-	-	-	-	18	-	-	-	18
Bank Service charges	28,865	13,854	-	15,487	4,042	1,752	4,407	3,735	-	-	37,314	34,828
Taxes, licences	314	308	-	208	287	295	-	-	-	-	601	811
Rent	24,180	24,180	-	-	-	-	-	-	-	-	24,180	24,180
Utilities	8,677	9,867	-	9,069	1,914	2,177	2,806	6,167	-	-	13,397	27,280
Capital expenditures	2,261	2,719	-	208	-	-	3,542	1,454	-	-	5,803	4,381
Insurance	-	-	-	-	-	-	238	-	-	-	238	-
<b>TOTAL EXPENSES</b>	<b>288,130</b>	<b>190,717</b>	<b>-</b>	<b>117,173</b>	<b>99,243</b>	<b>108,231</b>	<b>287,611</b>	<b>290,073</b>	<b>-</b>	<b>-</b>	<b>674,984</b>	<b>706,194</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 65,708</b>	<b>\$ (7,607)</b>	<b>\$ -</b>	<b>\$ (9,093)</b>	<b>\$ 30,475</b>	<b>\$ 23,888</b>	<b>\$ 202,250</b>	<b>\$ 187,881</b>	<b>\$ 1,153,679</b>	<b>\$ 1,124,161</b>	<b>\$ 1,452,112</b>	<b>\$ 1,319,230</b>

The Students' Union, The University of Alberta  
(unaudited)

Schedule 2

Schedule of Business Activities Revenues and Expenses

Year Ended April 30, 2014

	Subtotal from previous		L'Express Cafe and Catering		Cram Dunk / Daily Grind		Juicy		Subtotal carried forward	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>										
Services - external	\$ 31,716	\$ 31,141	\$ 22,041	\$ 31,016	\$ -	\$ -	\$ -	\$ -	\$ 53,757	\$ 62,157
Sales	1,584,664	1,546,566	1,101,267	1,174,774	437,864	250,267	8,646	89,746	3,132,441	3,061,353
Rental income - external	1,151,444	1,121,204	-	-	-	-	-	-	1,151,444	1,121,204
Rental income	11,229	12,053	-	-	-	-	-	-	11,229	12,053
Admissions	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	(26)	-	-	-	(26)	-
Commissions	192,863	153,391	8	48	-	-	-	-	192,871	153,439
Photocopying/Fax - external	4,231	6,106	-	-	-	-	-	-	4,231	6,106
<b>TOTAL REVENUES</b>	<b>2,976,147</b>	<b>2,870,461</b>	<b>1,123,316</b>	<b>1,205,838</b>	<b>437,838</b>	<b>250,267</b>	<b>8,646</b>	<b>89,746</b>	<b>4,545,947</b>	<b>4,416,312</b>
Cost of goods sold - sales	849,051	845,037	513,453	475,659	150,364	99,070	4,489	49,936	1,517,357	1,469,702
<b>GROSS MARGIN</b>	<b>2,127,096</b>	<b>2,025,424</b>	<b>609,863</b>	<b>730,179</b>	<b>287,474</b>	<b>151,197</b>	<b>4,157</b>	<b>39,810</b>	<b>3,028,590</b>	<b>2,946,610</b>
<b>EXPENSES</b>										
Professional and other fees	7,771	22,803	-	795	-	-	-	-	7,771	23,598
Salaries, benefits, recruitment, and training	519,805	532,021	416,314	425,280	102,817	118,814	5,317	58,600	1,044,253	1,134,715
Maintenance	17,057	10,231	7,086	5,967	5,253	1,178	-	2,317	29,396	19,693
Cleaning costs	8,100	9,300	16,827	16,870	3,375	6,286	408	2,598	28,710	35,054
Office	6,538	3,495	1,150	885	313	91	141	37	8,142	4,508
Advertising, promotion - external	6,847	6,677	638	128	-	128	-	128	7,485	7,061
Advertising, promotion - internal	3,470	2,473	612	789	1,772	182	-	669	5,854	4,113
Commissions	382	220	7,289	7,947	2,287	2,105	13	951	9,971	11,223
Travel	70	-	1,441	1,632	-	-	-	-	1,511	1,632
Communications	1,423	7,308	551	918	332	312	-	309	2,306	8,847
Publications, associations	-	-	-	-	-	-	-	-	-	-
Seminar production	-	240	-	-	-	-	-	-	-	240
Equipment rental	6,991	11,053	-	-	-	-	-	-	6,991	11,053
Production/Program costs	-	1,507	-	-	-	-	-	-	-	1,507
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	1,592	381	-	30	-	-	-	13	1,592	424
Printing, duplicating - internal	510	415	82	48	816	14	-	67	1,408	544
Cash (over)/short	288	(1,389)	(824)	(3,383)	(1,149)	313	(52)	(662)	(1,737)	(5,121)
Shrinkage	5,724	4,939	3,719	6,996	117	3,757	135	484	9,695	16,176
Supplies	6,883	3,022	73,168	61,751	87,284	33,196	182	3,229	167,517	101,198
Bad debts	-	18	5,732	1,744	-	-	-	-	5,732	1,762
Bank Service charges	37,314	34,828	8,914	7,894	3,698	1,512	242	905	50,168	45,139
Taxes, licences	601	811	214	1,153	-	208	-	208	815	2,380
Rent	24,180	24,180	22,824	22,824	10,480	10,480	900	3,600	58,384	61,084
Utilities	13,397	27,280	3,790	3,265	4,710	2,967	608	4,815	22,505	38,327
Capital expenditures	5,803	4,381	-	(65)	750	-	-	-	6,553	4,316
Insurance	238	-	-	-	-	-	-	-	238	-
<b>TOTAL EXPENSES</b>	<b>674,984</b>	<b>706,194</b>	<b>569,527</b>	<b>563,468</b>	<b>222,855</b>	<b>181,543</b>	<b>7,894</b>	<b>78,268</b>	<b>1,475,259</b>	<b>1,529,473</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ 1,452,112</b>	<b>\$ 1,319,230</b>	<b>\$ 40,336</b>	<b>\$ 166,711</b>	<b>\$ 64,619</b>	<b>\$ (30,346)</b>	<b>\$ (3,737)</b>	<b>\$ (38,458)</b>	<b>\$ 1,553,331</b>	<b>\$ 1,417,137</b>

The Students' Union, The University of Alberta  
(unaudited)

Schedule 3

Schedule of Business Activities Revenues and Expenses

Year Ended April 30, 2014

	Subtotal from previous		Room At The Top		Dewey's		Total	
	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>								
Services - external	\$ 53,757	\$ 62,157	\$ 6,624	\$ 5,640	\$ 260	\$ 57	\$ 60,641	\$ 67,854
Sales	3,132,441	3,061,353	600,730	728,602	307,670	274,115	4,040,841	4,064,070
Rental income - external	1,151,444	1,121,204	-	-	11,370	9,949	1,162,814	1,131,153
Rental income	11,229	12,053	-	-	-	-	11,229	12,053
Admissions	-	-	1,617	2,327	-	-	1,617	2,327
Advertising - external	-	-	-	550	-	238	-	788
Miscellaneous	(26)	-	558	-	-	-	532	-
Commissions	192,871	153,439	349	4,092	17,484	15,131	210,704	172,662
Photocopying/Fax - externa	4,231	6,106	-	-	-	-	4,231	6,106
<b>TOTAL REVENUES</b>	<b>4,545,947</b>	<b>4,416,312</b>	<b>609,878</b>	<b>741,211</b>	<b>336,784</b>	<b>299,490</b>	<b>5,492,609</b>	<b>5,457,013</b>
Cost of goods sold - sales	1,517,357	1,469,702	280,453	302,285	135,717	122,400	1,933,527	1,894,387
<b>GROSS MARGIN</b>	<b>3,028,590</b>	<b>2,946,610</b>	<b>329,425</b>	<b>438,926</b>	<b>201,067</b>	<b>177,090</b>	<b>3,559,082</b>	<b>3,562,626</b>
<b>EXPENSES</b>								
Professional and other fees	7,771	23,598	-	265	-	265	7,771	24,128
Salaries, benefits, recruitment, and training	1,044,253	1,134,715	236,392	297,430	124,154	110,070	1,404,799	1,542,215
Maintenance	29,396	19,693	5,762	9,848	12,621	15,108	47,779	44,649
Cleaning costs	28,710	35,054	24,217	28,956	14,578	14,587	67,505	78,597
Office	8,142	4,508	1,526	359	2,035	268	11,703	5,135
Advertising, promotion - external	7,485	7,061	1,849	1,118	319	448	9,653	8,627
Advertising, promotion - internal	5,854	4,113	1,761	1,259	1,523	296	9,138	5,668
Commissions	9,971	11,223	1,068	1,681	839	1,556	11,878	14,460
Travel	1,511	1,632	1,259	1,214	562	4	3,332	2,850
Communications	2,306	8,847	348	1,264	36	1,690	2,690	11,801
Publications, associations	-	-	1,300	936	758	-	2,058	936
Seminar production	-	240	-	-	-	-	-	240
Equipment rental	6,991	11,053	-	-	-	-	6,991	11,053
Production/Program costs	-	1,507	6,953	7,725	125	850	7,078	10,082
Miscellaneous	-	-	-	71	-	-	-	71
Printing, duplicating - externa	1,592	424	17	-	-	55	1,609	479
Printing, duplicating - interna	1,408	544	511	391	405	580	2,324	1,515
Cash (over)/short	(1,737)	(5,121)	266	663	698	(122)	(773)	(4,580)
Shrinkage	9,695	16,176	8,990	13,107	3,082	1,920	21,767	31,203
Supplies	167,517	101,198	14,214	17,652	7,072	5,325	188,803	124,175
Bad debts	5,732	1,762	-	-	220	-	5,952	1,762
Bank Service charges	50,168	45,139	9,437	8,486	6,227	4,589	65,832	58,214
Taxes, licences	815	2,380	3,730	5,130	175	175	4,720	7,685
Rent	58,384	61,084	-	-	36,750	35,000	95,134	96,084
Utilities	22,505	38,327	7,473	7,497	41,000	41,000	70,978	86,824
Capital expenditures	6,553	4,316	310	-	-	-	6,863	4,316
Insurance	238	-	-	-	-	-	238	-
<b>TOTAL EXPENSES</b>	<b>1,475,260</b>	<b>1,529,473</b>	<b>327,383</b>	<b>405,052</b>	<b>253,179</b>	<b>233,664</b>	<b>2,055,822</b>	<b>2,168,189</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 1,553,330</b>	<b>\$ 1,417,137</b>	<b>\$ 2,042</b>	<b>\$ 33,874</b>	<b>\$ (52,112)</b>	<b>\$ (56,574)</b>	<b>\$ 1,503,260</b>	<b>\$ 1,394,437</b>



**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**  
(unaudited)

Schedule 4

**Schedule of Programming and Event Activities Revenues and Expenses**

Year Ended April 30, 2014

	Dinwoodie Lounge		Myer Horowitz Theatre		Subtotal carried forward	
	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>						
Services - external	\$ 9,635	\$ 15,293	\$ 140,178	\$ 135,043	\$ 149,813	\$ 150,336
Services - internal	2,411	2,785	1,558	879	3,969	3,664
Sales	43,299	39,719	21	-	43,320	39,719
Donations	-	1,253	-	-	-	1,253
Grants	-	-	-	-	-	-
Rental income - external	12,950	10,868	210,415	190,384	223,365	201,252
Rental income - internal	750	300	1,500	1,500	2,250	1,800
Admissions	-	-	-	-	-	-
Fundraising	-	-	5,935	-	5,935	-
Miscellaneous	-	3,330	6,130	11,381	6,130	14,711
Commissions	12,236	14,233	4,336	6,354	16,572	20,587
<b>TOTAL REVENUES</b>	<b>81,281</b>	<b>87,781</b>	<b>370,073</b>	<b>345,541</b>	<b>451,354</b>	<b>433,322</b>
Cost of goods sold - sales	10,600	26,255	(45)	-	10,555	26,255
<b>GROSS MARGIN</b>	<b>70,681</b>	<b>61,526</b>	<b>370,118</b>	<b>345,541</b>	<b>440,799</b>	<b>407,067</b>
<b>EXPENSES</b>						
Professional and other fees	-	-	-	530	-	530
Salaries, benefits, recruitment, and training	48,344	62,820	250,385	237,557	298,729	300,377
Maintenance	366	2,700	9,910	6,895	10,276	9,595
Cleaning costs	-	88	12,000	12,000	12,000	12,088
Office	14	98	3,169	519	3,183	617
Advertising, promotion - external	-	637	-	-	-	637
Advertising, promotion - internal	-	444	-	660	-	1,104
Commissions	-	-	-	-	-	-
Travel	12	2	282	155	294	157
Communications	1,185	19	1,079	2,866	2,264	2,885
Publications, associations	-	-	-	402	-	402
Equipment rental	-	-	205	536	205	536
Production/Program costs	(408)	99	(87)	150	(495)	249
Miscellaneous	1,000	-	-	-	1,000	-
Printing, duplicating - external	-	-	-	89	-	89
Printing, duplicating - internal	2	4	24	49	26	53
Cash (over)/short	(2)	(4)	-	-	(2)	(4)
Scholarships	-	-	-	-	-	-
Shrinkage	5,187	-	-	-	5,187	-
Supplies	1,379	837	2,143	3,288	3,522	4,125
Bad debts	196	(654)	2,367	(121)	2,563	(775)
Bank service charges	2	-	63	50	65	50
Taxes, licences	(117)	620	(651)	871	(768)	1,491
Capital expenditures	1,768	919	-	1,320	1,768	2,239
<b>TOTAL EXPENSES</b>	<b>58,928</b>	<b>68,629</b>	<b>280,889</b>	<b>267,816</b>	<b>339,817</b>	<b>336,445</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE \$</b>	<b>11,753</b>	<b>(7,103)</b>	<b>89,229</b>	<b>77,725</b>	<b>100,982</b>	<b>70,622</b>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
(unaudited)

Schedule 5

Schedule of Programming and Event Activities Revenues and Expenses

Year Ended April 30, 2014

	Subtotal from previous		Alternative Programming		Week of Welcome		Antifreeze		SUB Programming		Special Projects		Total	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>														
Services - external	\$ 149,813	\$ 150,336	\$ 6,819	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,625	\$ 2,000	\$ -	\$ -	\$ 158,257	\$ 152,336
Services - internal	3,969	3,664	-	-	-	-	6,000	-	1,000	250	-	-	4,969	9,914
Sales	43,320	39,719	-	-	76,536	56,471	-	-	-	-	-	-	119,856	96,190
Donations	-	1,253	-	-	-	105	-	-	-	-	-	-	-	1,358
Grants	-	-	49,959	-	-	-	-	-	-	-	-	-	49,959	-
Rental income - external	223,365	201,252	-	-	-	-	-	-	16,400	18,025	-	-	239,765	219,277
Rental income - internal	2,250	1,800	-	-	-	-	-	-	850	-	-	-	3,100	1,800
Admissions	-	-	54,779	64,816	8,761	6,647	3,013	900	-	-	-	10,121	66,553	82,484
Fundraising	5,935	-	3,500	3,500	38,000	38,000	22,500	22,500	-	-	-	27,500	69,935	91,500
Miscellaneous	6,130	14,711	40	-	1,383	-	-	-	725	425	-	-	8,278	15,136
Commissions	16,572	20,587	3,150	-	-	-	-	-	-	-	-	-	19,722	20,587
<b>TOTAL REVENUES</b>	<b>451,354</b>	<b>433,322</b>	<b>118,247</b>	<b>68,316</b>	<b>124,680</b>	<b>107,223</b>	<b>25,513</b>	<b>23,400</b>	<b>20,600</b>	<b>20,700</b>	-	<b>37,621</b>	<b>740,394</b>	<b>690,582</b>
Cost of goods sold - sales	10,555	26,255	-	144	25,985	26,369	-	-	-	-	-	-	36,540	52,768
<b>GROSS MARGIN</b>	<b>440,799</b>	<b>407,067</b>	<b>118,247</b>	<b>68,172</b>	<b>98,695</b>	<b>80,854</b>	<b>25,513</b>	<b>23,400</b>	<b>20,600</b>	<b>20,700</b>	-	<b>37,621</b>	<b>703,854</b>	<b>637,814</b>
<b>EXPENSES</b>														
Professional and other fees	-	530	324	1,384	-	-	-	-	-	-	-	-	324	1,914
Salaries, benefits, recruitment, and training	298,729	300,377	66,067	61,726	48,496	41,951	15,974	18,495	13,387	12,067	-	6,730	442,653	441,346
Maintenance	10,276	9,595	22	-	-	122	-	-	88	110	-	-	10,386	9,827
Cleaning costs	12,000	12,088	-	-	-	-	-	-	-	-	-	-	12,000	12,088
Office	3,183	617	888	1,422	170	345	-	44	-	50	-	18	4,241	2,496
Advertising, promotion - external	-	637	847	2,933	-	1,232	-	100	423	-	-	-	1,270	4,902
Advertising, promotion - internal	-	1,104	1,807	1,885	3,186	3,912	351	3,133	-	42	-	200	5,344	10,276
Commissions	-	-	604	-	-	-	-	-	-	-	-	-	604	-
Travel	294	157	303	86	105	101	-	2	-	-	-	-	702	346
Communications	2,264	2,885	-	887	4,828	194	4,335	-	-	1	-	186	11,427	4,153
Publications, associations	-	402	-	402	-	-	-	-	-	-	-	-	-	804
Equipment rental	205	536	17,191	5,667	30,517	31,626	376	57	-	-	-	4,787	48,289	42,673
Production/Program costs	(495)	249	66,274	73,294	64,064	40,388	2,547	1,798	-	-	-	5,709	132,390	121,438
Miscellaneous	1,000	-	400	-	400	-	-	-	200	-	-	-	2,000	-
Printing, duplicating - external	-	89	150	40	3,319	5,154	-	-	-	-	-	-	3,469	5,283
Printing, duplicating - internal	26	53	5,098	6,296	4,356	3,523	1,207	20	-	-	-	2,829	10,687	12,721
Cash (over)/short	(2)	(4)	-	-	99	-	-	-	-	-	-	-	97	(4)
Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shrinkage	5,187	-	-	-	-	-	-	-	-	-	-	-	5,187	-
Supplies	3,522	4,125	3,805	532	7,836	8,273	150	532	184	1,104	-	-	15,497	14,566
Bad debts	2,563	(775)	-	-	-	-	-	-	-	-	-	-	2,563	(775)
Bank service charges	65	50	235	-	-	-	-	-	-	-	-	-	300	50
Taxes, licences	(768)	1,491	138	2,070	1,500	150	-	-	-	234	-	2,765	870	6,710
Capital expenditures	1,768	2,239	-	-	-	-	-	-	-	-	-	-	1,768	2,239
<b>TOTAL EXPENSES</b>	<b>339,817</b>	<b>336,445</b>	<b>164,153</b>	<b>158,624</b>	<b>168,876</b>	<b>136,971</b>	<b>24,940</b>	<b>24,181</b>	<b>14,282</b>	<b>13,608</b>	-	<b>23,224</b>	<b>712,068</b>	<b>693,053</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 100,982</b>	<b>\$ 70,622</b>	<b>\$ (45,906)</b>	<b>\$ (90,452)</b>	<b>\$ (70,181)</b>	<b>\$ (56,117)</b>	<b>\$ 573</b>	<b>\$ (781)</b>	<b>\$ 6,318</b>	<b>\$ 7,092</b>	<b>\$ -</b>	<b>\$ 14,397</b>	<b>\$ (8,214)</b>	<b>\$ (55,239)</b>

The Students' Union, The University of Alberta  
(unaudited)

Schedule 6

Schedule of Student Service Activities Revenues and Expenses

Year Ended April 30, 2014

	Services Manager		SFAIC		Ombudservice		Centre for Student Development		Peer Support Centre		InfoLink		Subtotal carried forward	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>														
Services - external	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services - internal	-	-	3,600	3,600	-	-	-	-	-	-	-	-	3,600	3,600
Registrations	-	-	-	-	-	-	9,884	6,323	-	-	10,056	12,557	19,940	18,880
Grants	69,947	72,334	38,972	36,762	-	-	153,756	159,173	-	-	77,001	77,812	339,676	346,081
Rental income - external	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising - external	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising - internal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	2,158	4,244	2,158	4,244
Photocopying/Fax - internal	-	-	-	-	-	-	-	-	-	-	904	940	904	940
<b>TOTAL REVENUES</b>	<b>69,947</b>	<b>72,334</b>	<b>42,572</b>	<b>40,362</b>	<b>-</b>	<b>-</b>	<b>163,640</b>	<b>165,496</b>	<b>-</b>	<b>-</b>	<b>90,119</b>	<b>95,553</b>	<b>366,278</b>	<b>373,745</b>
<b>EXPENSES</b>														
Professional and other fees	25	530	-	2,385	-	-	-	2,385	-	1,060	-	2,385	25	8,745
Salaries, benefits, recruitment, and training	182,824	163,766	133,312	156,147	47,611	47,468	176,830	160,088	50,792	47,793	277,168	238,672	868,537	813,934
Maintenance	132	187	298	143	-	-	748	592	1,374	271	7,301	1,849	9,853	3,042
Office	445	287	1,918	1,072	263	56	10,309	343	2,072	97	3,566	-	18,573	1,855
Advertising, promotion - external	1,347	2,632	2,920	5,768	-	-	-	2,115	2,237	3,613	1,283	3,073	7,787	17,201
Advertising, promotion - internal	105	7,749	5,587	3,884	-	-	2,483	14,805	145	970	4,226	3,001	12,546	30,409
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	8	-	-	-	-	-	8
Communications	8,447	485	1,566	1,795	-	161	15,216	11,239	1,610	2,036	3,925	3,592	30,764	19,308
Grants	20,200	19,700	-	-	-	-	-	-	-	-	-	-	20,200	19,700
Publications, associations	1,018	261	354	338	-	-	100	200	-	-	154	247	1,626	1,046
Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Seminar production	-	-	-	-	-	-	9,144	3,816	-	-	-	-	9,144	3,816
Equipment rental	-	-	-	-	-	-	8,609	6,937	115	3,484	3,430	12,208	10,367	
Production/Program costs	6,383	250	-	-	-	-	7,066	8,811	-	-	-	50	13,449	9,111
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	-	295	1,741	575	-	-	7,409	7,956	965	1,017	528	1,042	10,643	10,885
Printing, duplicating - internal	370	276	506	1,520	88	-	5,017	6,562	825	338	1,997	2,203	8,803	10,899
Cash (over)/short	-	-	-	-	-	-	-	-	-	-	423	6	423	6
Scholarships	-	-	7,959	-	-	-	-	-	-	-	-	-	7,959	-
Supplies	606	-	862	238	255	-	23,926	18,017	196	75	5,543	7,977	31,388	26,307
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank service charges	50	50	-	-	-	-	324	-	-	-	-	-	374	50
Taxes, licenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures	-	-	-	-	-	-	-	-	-	-	809	-	809	-
<b>TOTAL EXPENSES</b>	<b>221,952</b>	<b>196,468</b>	<b>157,023</b>	<b>173,865</b>	<b>48,217</b>	<b>47,685</b>	<b>267,181</b>	<b>243,874</b>	<b>60,331</b>	<b>57,270</b>	<b>310,407</b>	<b>267,527</b>	<b>1,065,111</b>	<b>986,689</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ (152,005)</b>	<b>\$ (124,134)</b>	<b>\$ (114,451)</b>	<b>\$ (133,503)</b>	<b>\$ (48,217)</b>	<b>\$ (47,685)</b>	<b>\$ (103,541)</b>	<b>\$ (78,378)</b>	<b>\$ (60,331)</b>	<b>\$ (57,270)</b>	<b>\$ (220,288)</b>	<b>\$ (171,974)</b>	<b>\$ (698,833)</b>	<b>\$ (612,944)</b>

The Students' Union, The University of Alberta  
(unaudited)

Schedule 7

Schedule of Student Service Activities Revenues and Expenses

Year Ended April 30, 2014

	Subtotal from previous		Student Groups		Safewalk		Sustain SU		Handbook		SUtv		Total	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>														
Services - external	\$ -	\$ -	\$ 4,800	\$ 4,800	\$ -	\$ -	\$ -	\$ -	\$ 875	\$ -	\$ 30,171	\$ -	\$ 35,846	\$ 4,800
Services - internal	3,600	3,600	18,541	14,355	-	-	-	-	-	-	9,185	-	31,326	17,955
Registrations	19,940	18,880	-	-	-	-	-	-	-	-	-	-	19,940	18,880
Grants	339,676	346,081	158,003	151,350	4,290	1,625	27,499	27,293	-	-	-	-	529,468	526,349
Rental income - external	-	-	-	7,590	-	-	6,704	8,318	-	-	-	-	6,704	15,908
Advertising - external	-	-	-	-	-	-	-	-	76,829	83,186	-	-	76,829	83,186
Advertising - internal	-	-	-	-	-	-	-	-	12,905	-	257	-	13,162	-
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	2,158	4,244	-	-	-	-	-	-	-	-	-	-	2,158	4,244
Photocopying/Fax - internal	904	940	-	-	-	-	-	-	-	-	-	-	904	940
<b>TOTAL REVENUES</b>	<b>366,278</b>	<b>373,745</b>	<b>181,344</b>	<b>178,095</b>	<b>4,290</b>	<b>1,625</b>	<b>34,203</b>	<b>35,611</b>	<b>90,609</b>	<b>83,186</b>	<b>39,613</b>	<b>-</b>	<b>716,337</b>	<b>672,262</b>
<b>EXPENSES</b>														
Professional and other fees	25	8,745	-	1,060	-	530	-	1,060	-	-	-	-	25	11,395
Salaries, benefits, recruitment, and training	868,537	813,934	116,508	105,978	35,605	32,900	63,623	52,821	-	3,076	-	-	1,084,273	1,008,709
Maintenance	9,853	3,042	366	389	15	216	106	112	-	-	40	-	10,380	3,759
Office	18,573	1,855	1,636	358	1,212	90	500	11	95	-	592	-	22,608	2,314
Advertising, promotion - external	7,787	17,201	500	188	1,111	700	43	-	-	-	13	-	9,454	18,089
Advertising, promotion - internal	12,546	30,409	2,477	3,018	369	2,120	165	1,273	-	-	88	-	15,645	36,820
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	8	-	-	82	132	229	96	-	-	-	-	311	236
Communications	30,764	19,308	1,620	1,474	3,075	1,079	1,413	688	-	95	-	-	36,872	22,644
Grants	20,200	19,700	88,865	78,146	-	-	-	-	-	-	-	-	109,065	97,846
Publications, associations	1,626	1,046	-	-	-	-	-	-	-	-	-	-	1,626	1,046
Programs	-	-	-	-	-	-	-	2,233	-	-	-	-	-	2,233
Seminar production	9,144	3,816	-	-	-	-	-	-	-	-	-	-	9,144	3,816
Equipment rental	12,208	10,367	20,392	17,847	1,085	-	69	620	-	-	-	-	33,754	28,834
Production/Program costs	13,449	9,111	9,250	14,923	-	-	1,479	6,249	-	-	-	-	24,178	30,283
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	10,643	10,885	739	1,152	238	589	1,096	873	51,939	55,567	-	-	64,655	69,066
Printing, duplicating - internal	8,803	10,899	2,147	2,655	436	285	268	474	-	-	-	-	11,654	14,313
Cash (over)/short	423	6	-	-	-	-	-	-	-	-	-	-	423	6
Scholarships	7,959	-	-	-	-	-	-	-	-	-	-	-	7,959	-
Supplies	31,388	26,307	408	-	3,301	2,151	21	-	-	-	356	-	35,474	28,458
Bad debts	-	-	-	-	-	-	-	-	(6,000)	6,000	851	-	(5,149)	6,000
Bank service charge	374	50	-	-	-	-	-	-	-	-	-	-	374	50
Taxes, licences	-	-	-	-	-	1,125	-	-	-	-	-	-	-	1,125
Capital expenditures	809	-	-	-	-	-	-	-	-	-	5,801	-	6,610	-
<b>TOTAL EXPENSES</b>	<b>1,065,111</b>	<b>986,689</b>	<b>244,908</b>	<b>227,188</b>	<b>46,529</b>	<b>41,917</b>	<b>69,012</b>	<b>66,510</b>	<b>46,034</b>	<b>64,738</b>	<b>7,741</b>	<b>-</b>	<b>1,479,335</b>	<b>1,387,042</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:</b>	<b>\$ (698,833)</b>	<b>\$ (612,944)</b>	<b>\$ (63,564)</b>	<b>\$ (49,093)</b>	<b>\$ (42,239)</b>	<b>\$ (40,292)</b>	<b>\$ (34,809)</b>	<b>\$ (30,899)</b>	<b>\$ 44,575</b>	<b>\$ 18,448</b>	<b>\$ 31,872</b>	<b>\$ -</b>	<b>\$ (762,998)</b>	<b>\$ (714,780)</b>

The Students' Union, The University of Alberta  
(unaudited)

Schedule 8

Schedule of Central Support and Space Activities Revenues and Expenses

Year Ended April 30, 2014

	<i>Office Administration</i>		<i>Marketing</i>		<i>Facilities and Operations</i>		<i>Total</i>	
	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>								
Services - external	\$ -	\$ -	\$ 2,127	\$ 25,788	\$ 29,072	\$ 41,255	\$ 31,199	\$ 67,043
Services - internal	2,112	24,432	19,858	20,416	103,850	96,556	125,820	141,404
Sales	-	-	-	-	232	318	232	318
Grants	-	-	-	-	285,504	285,504	285,504	285,504
Advertising - external	-	-	-	-	-	-	-	-
Miscellaneous	84,308	25,421	-	-	-	-	84,308	25,421
<b>TOTAL REVENUES</b>	<b>86,420</b>	<b>49,853</b>	<b>21,985</b>	<b>46,204</b>	<b>418,658</b>	<b>423,633</b>	<b>527,063</b>	<b>519,690</b>
<b>EXPENSES</b>								
Professional and other fees	126,119	126,849	32	1,855	215	265	126,366	128,969
Salaries, benefits, recruitment, and training	576,498	558,493	319,572	283,275	1,076,312	1,047,309	1,972,382	1,889,077
Maintenance	1,545	2,375	286	85	34,850	32,594	36,681	35,054
Cleaning costs	-	-	-	-	22,009	23,392	22,009	23,392
Office	4,926	6,878	718	1,517	841	25	6,485	8,420
Advertising, promotion - external	13	1,336	52	191	311	605	376	2,132
Advertising, promotion - internal	154	18,979	-	209	44	1,118	198	20,306
Travel	-	-	224	-	2,751	2,824	2,975	2,824
Communications	15,698	4,661	198	763	305	755	16,201	6,179
Grants	-	-	-	-	11,060	11,060	11,060	11,060
Publications, associations	1,324	152	-	-	275	220	1,599	372
Programs	-	-	-	-	15,800	15,800	15,800	15,800
Equipment rental	2,952	2,162	-	-	-	-	2,952	2,162
Production/Program Costs	-	-	314	344	-	-	314	344
Miscellaneous	2,100	912	-	-	-	-	2,100	912
Printing, duplicating - external	38	11	782	53	35	16	855	80
Printing, duplicating - internal	383	767	231	2,290	44	100	658	3,157
Cash (over)/short	(277)	-	-	-	-	-	(277)	-
Supplies	12,071	2,621	1,482	48	30,765	32,391	44,318	35,060
Bad debts	1,797	-	(82)	149	-	-	1,715	149
Bank Service charges	11,623	12,279	12	12	-	-	11,635	12,291
Taxes, licences	-	-	-	-	499	731	499	731
Utilities	-	-	-	-	29,146	13,024	29,146	13,024
Capital Expenses	1,402	-	-	479	1,840	1,486	3,242	1,965
Insurance	79,597	93,593	-	-	-	-	79,597	93,593
<b>TOTAL EXPENSES</b>	<b>837,963</b>	<b>832,068</b>	<b>323,821</b>	<b>291,270</b>	<b>1,227,102</b>	<b>1,183,715</b>	<b>2,388,886</b>	<b>2,307,053</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ (751,543)</b>	<b>\$ (782,215)</b>	<b>\$ (301,836)</b>	<b>\$ (245,066)</b>	<b>\$ (808,444)</b>	<b>\$ (760,082)</b>	<b>\$ (1,861,823)</b>	<b>\$ (1,787,363)</b>

The Students' Union, The University of Alberta  
(unaudited)

Schedule 9

Schedule of Representation and Advocacy Activities Revenues and Expenses

Year Ended April 30, 2014

	<i>President</i>		<i>Executive Support</i>		<i>Governance</i>		<i>Student's Council</i>		<i>Elections and Referenda</i>		<i>Academic Affairs</i>		<i>Operations and Finance</i>		<i>Subtotal carried forward</i>	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>																
Services - externa	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 721	\$ 1,005	\$ -	\$ -	\$ -	\$ -	\$ 721
Grants	-	-	60,000	60,000	-	-	-	-	-	-	-	-	-	-	60,000	60,000
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	60,000	60,000	-	-	-	-	721	1,005	-	-	-	-	60,721	61,005
<b>EXPENSES</b>																
Professional and other fees	-	629	41,143	64,369	-	530	-	2,440	13,900	9,995	-	265	-	265	55,043	78,493
Salaries, benefits, recruitment, and training	39,767	36,699	56,782	71,444	57,773	74,764	58,257	53,294	11,892	13,561	41,258	34,636	39,248	37,880	304,977	322,278
Maintenance	804	19	-	-	-	-	-	-	-	-	905	356	30	19	1,739	394
Office	151	119	1,190	-	304	92	15	55	449	141	145	317	146	64	2,400	788
Advertising, promotion - externa	-	902	-	123	16	695	-	-	425	6,488	64	179	-	1,875	505	10,262
Advertising, promotion - interna	259	1,026	-	902	308	569	165	11,691	896	887	371	966	-	209	1,999	16,250
Travel	474	70	-	-	-	-	1,738	1,092	-	-	-	-	-	14	2,212	1,176
Communications	1,619	136	504	1,333	633	408	8,053	24	-	365	843	122	252	160	11,904	2,548
Grants	-	-	-	-	-	-	-	-	7,305	7,053	-	-	-	-	7,305	7,053
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment renta	-	-	-	-	-	-	-	-	1,073	903	-	-	-	-	1,073	903
Production/Program Costs	-	-	-	-	(20)	376	-	-	945	459	-	-	-	-	925	835
Miscellaneous	-	110	-	-	-	-	-	54	-	995	-	62	-	55	-	1,276
Printing, duplicating - externa	84	2	-	-	-	58	437	479	17	612	33	176	33	146	604	1,473
Printing, duplicating - interna	86	-	-	-	422	-	789	3,000	603	-	167	(250)	2	-	2,069	2,750
Scholarships	-	-	-	-	-	-	3,000	-	-	-	-	-	-	-	3,000	-
Supplies	309	-	-	-	63	-	154	-	232	-	73	-	54	-	885	-
Bank Service charges	50	50	-	-	-	-	-	-	-	-	50	50	100	50	200	150
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENSES</b>	43,603	39,762	99,619	138,171	59,499	77,492	72,608	72,129	37,737	41,459	43,909	36,879	39,865	40,737	396,840	446,629
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	\$ (43,603)	\$ (39,762)	\$ (39,619)	\$ (78,171)	\$ (59,499)	\$ (77,492)	\$ (72,608)	\$ (72,129)	\$ (37,016)	\$ (40,454)	\$ (43,909)	\$ (36,879)	\$ (39,865)	\$ (40,737)	\$ (336,119)	\$ (385,624)

The Students' Union, The University of Alberta  
(unaudited)

Schedule 10

Schedule of Representation and Advocacy Activities Revenues and Expenses

Year Ended April 30, 2014

	<i>Subtotal from previous</i>		<i>External Affairs Board</i>		<i>Student Life</i>		<i>Projects</i>		<i>CASA</i>		<i>CAUS</i>		<i>Total</i>	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>														
Services - external	\$ 721	\$ 1,005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 721	\$ 1,005
Grants	60,000	60,000	-	-	-	-	-	25,000	-	-	-	-	60,000	85,000
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>60,721</b>	<b>61,005</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,721</b>	<b>86,005</b>
<b>EXPENSES</b>														
Professional and other fees	55,043	78,493	-	265	-	265	-	-	-	-	-	-	55,043	79,023
Salaries, benefits, recruitment, and training	304,977	322,278	37,003	35,217	37,568	36,000	4,070	-	12,720	14,944	3,444	1,078	399,782	409,517
Maintenance	1,739	394	30	19	52	19	997	-	-	-	-	-	1,821	1,429
Office	2,400	788	219	117	146	32	-	-	-	-	-	-	2,765	937
Advertising, promotion - external	505	10,262	119	512	-	48	100	-	-	-	-	-	724	10,822
Advertising, promotion - internal	1,999	16,250	181	362	121	204	1,003	-	-	-	-	-	3,304	16,816
Travel	2,212	1,176	-	63	8	-	643	-	-	-	-	-	2,863	1,239
Communications	11,904	2,548	530	144	636	122	3,959	98	-	-	-	-	17,029	2,912
Grants	7,305	7,053	-	-	83	-	2,360	8,487	-	-	-	-	9,748	15,540
Publications, associations	-	-	-	40	-	-	-	-	51,526	51,525	47,530	46,512	99,056	98,077
Equipment rental	1,073	903	-	-	-	-	-	-	-	-	-	-	1,073	903
Production/Program Costs	925	835	250	128	909	350	3,034	1,462	-	-	-	-	5,118	2,775
Miscellaneous	-	1,276	-	55	-	55	-	-	-	-	-	-	-	1,386
Printing, duplicating - external	604	1,473	33	515	133	359	3,673	213	-	-	-	-	4,443	2,560
Printing, duplicating - internal	2,069	2,750	436	-	302	-	1,373	-	-	-	-	-	4,180	2,750
Scholarships	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000	-
Supplies	885	-	201	-	79	-	3,468	-	-	-	-	-	4,633	-
Bank Service charges	200	150	100	50	-	50	-	-	-	-	-	-	300	250
Rent	-	-	-	-	-	-	1,334	-	-	-	-	-	1,334	-
Capital Expenses	-	-	-	359	100	-	132	-	-	-	-	-	232	359
<b>TOTAL EXPENSES</b>	<b>396,840</b>	<b>446,629</b>	<b>39,102</b>	<b>37,846</b>	<b>40,137</b>	<b>37,504</b>	<b>25,149</b>	<b>11,257</b>	<b>64,246</b>	<b>66,469</b>	<b>50,974</b>	<b>47,590</b>	<b>616,448</b>	<b>647,295</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:</b>	<b>\$ (336,119)</b>	<b>\$ (385,624)</b>	<b>\$ (39,102)</b>	<b>\$ (37,846)</b>	<b>\$ (40,137)</b>	<b>\$ (37,504)</b>	<b>\$ (25,149)</b>	<b>\$ 13,743</b>	<b>\$ (64,246)</b>	<b>\$ (66,469)</b>	<b>\$ (50,974)</b>	<b>\$ (47,590)</b>	<b>\$ (555,727)</b>	<b>\$ (561,290)</b>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
(unaudited)

Schedule 11

Schedule of Unrestricted and Internally Restricted Revenues and Expenses

Year Ended April 30, 2014

	<i>Building Reserve</i>		<i>Tenant Reserve</i>		<i>Sponsorship Reserve</i>		<i>Research &amp; Political Affairs Reserve</i>		<i>Health and Dental Reserve</i>		<i>Gender Based Violence Prevention Reserve</i>		<i>Total</i>		
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>REVENUES</b>															
Student fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,453,660	\$ 4,342,521	\$ -	\$ -	\$ 4,453,660	\$ 4,342,521
Student fee opt outs	-	-	-	-	-	-	-	-	-	(4,338,322)	(4,224,120)	-	-	(4,338,322)	(4,224,120)
Grants	30,000	59,058	11,060	11,060	-	-	-	-	-	-	89,125	98,250	130,185	168,368	
Fundraising	1,693	9,069	-	-	72,830	62,650	-	-	-	-	8,750	-	83,273	71,719	
<b>TOTAL REVENUES</b>	<b>31,693</b>	<b>68,127</b>	<b>11,060</b>	<b>11,060</b>	<b>72,830</b>	<b>62,650</b>	<b>-</b>	<b>-</b>	<b>115,338</b>	<b>118,401</b>	<b>97,875</b>	<b>98,250</b>	<b>328,796</b>	<b>358,488</b>	
<b>EXPENSES</b>															
Professional and other fees	1,380	-	-	-	-	-	200	2,304	-	-	159	-	1,739	2,304	
Salaries, benefits, recruitment, and training	16	-	-	-	34,725	7,939	229,470	207,946	-	-	44,384	39,063	308,595	254,948	
Maintenance	-	-	-	-	-	-	22	-	-	-	-	-	22	-	
Office	720	-	-	-	-	-	135	96	-	-	232	87	1,087	183	
Advertising, promotion - external	-	-	-	-	-	756	52	305	-	-	-	350	52	1,411	
Advertising, promotion - internal	209	-	-	-	68	-	409	488	-	-	1,936	1,216	2,622	1,704	
Travel	55	-	-	-	-	-	12	-	-	-	39	726	106	726	
Fundraising	-	-	-	-	-	43,500	-	-	-	-	-	-	-	43,500	
Communications	100	-	-	-	-	44	478	827	-	-	-	2	578	873	
Publications, associations	240	-	-	-	-	-	46	-	-	-	-	-	286	-	
Production/Program Costs	9,916	-	-	-	8,808	3,263	171	266	-	-	57,557	18,244	76,452	21,773	
Printing, duplicating - external	-	-	-	-	17	1,998	195	20	-	-	225	-	437	2,018	
Printing, duplicating - internal	609	38	-	-	926	-	180	253	-	-	1,126	1,077	2,841	1,368	
Sponsorships	-	-	-	-	44,000	-	-	-	-	-	-	-	44,000	-	
Supplies	800	-	-	-	-	-	738	-	-	-	270	-	1,808	-	
Bad debts	-	-	-	-	-	-	-	50	-	-	-	-	-	50	
Bank Service charges	-	-	-	-	-	-	50	-	-	-	-	7	50	7	
Rent	65	-	-	-	-	-	-	-	-	-	-	-	65	-	
Capital Expenses	242	-	-	-	-	-	22	22	-	-	-	-	264	22	
<b>TOTAL EXPENSES</b>	<b>14,352</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>88,544</b>	<b>57,500</b>	<b>232,180</b>	<b>212,577</b>	<b>-</b>	<b>-</b>	<b>105,928</b>	<b>60,772</b>	<b>441,004</b>	<b>330,887</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ 17,341</b>	<b>\$ 68,089</b>	<b>\$ 11,060</b>	<b>\$ 11,060</b>	<b>\$ (15,714)</b>	<b>\$ 5,150</b>	<b>\$ (232,180)</b>	<b>\$ (212,577)</b>	<b>\$ 115,338</b>	<b>\$ 118,401</b>	<b>\$ (8,053)</b>	<b>\$ 37,478</b>	<b>\$ (112,208)</b>	<b>\$ 27,601</b>	



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
(unaudited)

Schedule 12

Schedule of select Externally Restricted Revenues and Expenses

Year Ended April 30, 2014

	<i>Bear and Panda Legacy Fund</i>		<i>Campus Recreation Reserve</i>		<i>Refugee Student Fund</i>		<i>Total</i>	
	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>								
Student fee	\$ 235,640	\$ 235,527	\$ 267,918	\$ 259,680	\$ 26,889	\$ 27,114	\$ 530,447	\$ 522,321
<b>TOTAL REVENUES</b>	<b>235,640</b>	<b>235,527</b>	<b>267,918</b>	<b>259,680</b>	<b>26,889</b>	<b>27,114</b>	<b>530,447</b>	<b>522,321</b>
<b>EXPENSES</b>								
Grants	240,752	235,050	265,179	278,585	24,780	24,340	530,711	537,975
Rent	-	-	-	-	3,490	4,426	3,490	4,426
Publications, associations	-	-	-	-	5,000	-	5,000	-
Previous yrs. expense	-	-	-	-	861	-	861	-
<b>TOTAL EXPENSES</b>	<b>240,752</b>	<b>235,050</b>	<b>265,179</b>	<b>278,585</b>	<b>34,131</b>	<b>28,766</b>	<b>540,062</b>	<b>542,401</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ (5,112)</b>	<b>\$ 477</b>	<b>\$ 2,739</b>	<b>\$ (18,905)</b>	<b>\$ (7,242)</b>	<b>\$ (1,652)</b>	<b>\$ (9,615)</b>	<b>\$ (20,080)</b>

**THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA**  
(unaudited)

Schedule 13

**Schedule of select Externally Restricted Revenues and Expenses**

Year Ended April 30, 2014

	<i>Access Fund</i>		<i>Student Involvement Fund</i>		<i>Total</i>	
	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>						
Donations	\$ 545	\$ -	\$ -	\$ -	\$ 545	\$ -
Student fee	923,634	970,171	-	-	923,634	970,171
Student fee opt outs	(341)	(837)	-	-	(341)	(837)
Interest	-	-	82,909	113,270	82,909	113,270
Grants	-	-	21,500	24,750	21,500	24,750
Unrealized Gain on Investments	-	-	137,487	104,546	137,487	104,546
<b>TOTAL REVENUES</b>	<b>923,838</b>	<b>969,334</b>	<b>241,896</b>	<b>242,566</b>	<b>1,165,734</b>	<b>1,211,900</b>
<b>EXPENSES</b>						
Professional and other fees	125	366	10,799	3,675	10,924	4,041
Salaries, benefits, recruitment, and training	27,856	29,947	-	-	27,856	29,947
Office	197	17	-	-	197	17
Advertising, promotion - external	388	695	-	-	388	695
Advertising, promotion - internal	2,000	373	-	395	2,000	768
Travel	-	-	10	-	10	-
Communications	-	129	-	-	-	129
Grants	503,817	302,308	-	-	503,817	302,308
Publications, associations	-	125	-	-	-	125
Production/Program Costs	36,040	35,113	4,865	12,378	40,905	47,491
Printing, duplicating - external	-	-	-	832	-	832
Printing, duplicating - internal	131	538	424	413	555	951
Scholarships	-	-	90,500	72,250	90,500	72,250
<b>TOTAL EXPENSES</b>	<b>570,554</b>	<b>369,611</b>	<b>106,598</b>	<b>89,943</b>	<b>677,152</b>	<b>459,554</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 353,284</b>	<b>\$ 599,723</b>	<b>\$ 135,298</b>	<b>\$ 152,623</b>	<b>\$ 488,582</b>	<b>\$ 752,346</b>