

Financial Statements of

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

Year ended April 30, 2017



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INDEPENDENT AUDITORS' REPORT

To the Members of The Students' Union, The University of Alberta

We have audited the accompanying consolidated financial statements of The Students' Union, The University of Alberta ("The Students' Union"), which comprise the consolidated statement of financial position as at April 30, 2017, the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements present fairly, in all material respects, the consolidated financial position of The Students' Union as at April 30, 2017, and the consolidated 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 tapers at both ends, resembling a flourish or a signature line.

Chartered Professional Accountants

October 17, 2017
Edmonton, Canada

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	2017	2016
ASSETS		
Current Assets		
Cash	\$ 4,382,415	\$ 5,222,531
Accounts receivable	1,326,611	1,271,498
Merchandise inventories	415,539	308,191
Prepaid expenses and deposits	558,464	630,915
	6,683,029	7,433,135
Investments (Note 3)	5,704,920	5,361,552
Capital assets (Note 4)	18,626,954	18,958,605
	\$ 31,014,903	\$ 31,753,292
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 891,606	\$ 1,533,104
Deferred revenue and deposits (Note 5)	2,120,415	2,041,178
Current portion of loans payable to The University of Alberta (Note 6)	503,832	486,063
	3,515,853	4,060,345
Loans payable to the University of Alberta (Note 6)	11,088,803	11,592,635
	14,604,656	15,652,980
FUND BALANCES		
Fund Balances		
Invested in capital assets	\$ 7,034,319	\$ 6,879,907
Externally restricted funds	2,126,969	2,093,963
Student Involvement Fund	3,673,761	3,622,632
Internally restricted funds	2,418,032	2,365,349
Unrestricted Fund	1,157,166	1,138,461
	16,410,247	16,100,312
	\$ 31,014,903	\$ 31,753,292

See accompanying notes to consolidated financial statements

Approved by the Students' Council:

President

Vice-President, Finance

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA
CONSOLIDATED STATEMENT OF OPERATIONS
Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	2017					2016				
	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
GENERAL REVENUES										
Student Fees (note 7)	\$ -	\$ 2,413,949	\$ -	8,510,821	\$ 10,924,770	\$ -	\$ 2,293,702	\$ -	\$ 7,933,003	\$ 10,226,705
Interest and dividends (note 3)	-	-	45,130	27,074	72,204	-	-	117,584	22,814	140,398
	-	2,413,949	45,130	8,537,895	10,996,974	-	2,293,702	117,584	7,955,817	10,367,103
DEPARTMENTAL REVENUES										
Business Activities	-	-	-	6,419,882	6,419,882	-	-	-	6,145,557	6,145,557
Programming and Event Activities	-	-	-	1,125,191	1,125,191	-	-	-	946,862	946,862
Student Service Activities	-	-	-	665,846	665,846	-	-	-	638,836	638,836
Central Support and Space Activities (including SUB)	-	-	-	640,737	640,737	-	-	-	553,800	553,800
Representation Activities	-	-	-	151,920	151,920	-	-	-	110,000	110,000
Reserve Activities	-	-	73,000	500,165	573,165	-	-	217,200	362,273	579,473
	-	-	73,000	9,503,741	9,576,741	-	-	217,200	8,757,328	8,974,528
TOTAL GENERAL AND DEPARTMENTAL REVENUES	-	2,413,949	118,130	18,041,636	20,573,715	-	2,293,702	334,784	16,713,145	19,341,631
DEPARTMENTAL EXPENSES										
Business Activities	53,168	-	-	4,333,998	4,387,166	-	-	-	4,329,644	4,329,644
Programming and Event Activities	-	-	-	1,411,133	1,411,133	-	-	-	1,031,458	1,031,458
Student Service Activities	-	-	-	1,318,802	1,318,802	-	-	-	1,368,895	1,368,895
Central Support and Space Activities (including SUB)	-	-	-	2,786,608	2,786,608	-	-	-	2,691,608	2,691,608
Representation Activities	-	-	-	629,991	629,991	-	-	-	586,410	586,410
Reserve Activities	-	2,380,943	149,862	5,755,827	8,286,632	-	2,381,358	102,596	5,329,802	7,813,756
	53,168	2,380,943	149,862	16,236,359	18,820,332	-	2,381,358	102,596	15,337,817	17,821,771
GENERAL EXPENSES										
General Amortization	1,203,287	-	-	-	1,203,287	1,239,123	-	-	-	1,239,123
Interest on loans payable to the University of Alberta	-	-	-	433,248	433,248	-	-	-	450,391	450,391
Realized (gain) loss on disposal of investments (note 3)	-	-	5,417	(18,101)	(12,684)	-	-	(35,875)	10,706	(25,169)
Unrealized (gain) loss on investments (note 3)	-	-	(88,278)	(92,125)	(180,403)	-	-	136,148	73,519	209,667
	1,203,287	-	(82,861)	323,022	1,443,448	1,239,123	-	100,273	534,616	1,874,012
TOTAL GENERAL AND DEPARTMENTAL EXPENSES	1,256,455	2,380,943	67,001	16,559,381	20,263,780	1,239,123	2,381,358	202,869	15,872,433	19,695,783
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (1,256,455)	\$ 33,006	\$ 51,129	\$ 1,482,255	\$ 309,935	\$ (1,239,123)	\$ (87,656)	\$ 131,915	\$ 840,712	\$ (354,152)

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, 2017 WITH COMPARATIVE INFORMATION FOR 2016

INVESTED IN CAPITAL ASSETS

	2017	2016
BALANCE AT BEGINNING OF YEAR	\$ 6,879,907	\$ 5,815,942
DEFICIENCY OF REVENUES OVER EXPENSES	(1,256,455)	(1,239,123)
INTERFUND TRANSFERS:		
PURCHASE OF CAPITAL ASSETS	924,804	1,834,168
REPAYMENT OF LOANS PAYABLE	486,063	468,920
 BALANCE AT END OF YEAR	 \$ 7,034,319	 \$ 6,879,907
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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, 2017 WITH COMPARATIVE INFORMATION FOR 2016
EXTERNALLY RESTRICTED FUNDS

2017	A.P.I.R.G. Reserve	Access Fund	Augustana College Reserve	Business Students' Association	C.J.S.R. Reserve	Campus Recreation Reserve	Engineering Students' Assoc. Reserve	Faculte St. Jean Reserve	Gateway Reserve	Golden Bear and Panda Legacy Fund	Sub-total Carried Forward
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 1,792,585	\$ -	\$ -	\$ -	\$ 50,808	\$ -	\$ -	\$ -	\$ 227,030	\$ 2,070,423
REVENUES	181,642	922,472	181,231	35,456	109,117	280,513	52,522	26,886	201,506	244,973	2,236,318
EXPENSES	(181,642)	(919,209)	(181,231)	(35,456)	(109,117)	(293,921)	(52,522)	(26,886)	(201,506)	(200,600)	(2,202,090)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	-	3,263	-	-	-	(13,408)	-	-	-	44,373	34,228
BALANCE AT END OF YEAR	\$ -	\$ 1,795,848	\$ -	\$ -	\$ -	\$ 37,400	\$ -	\$ -	\$ -	\$ 271,403	\$ 2,104,651
2016	A.P.I.R.G. Reserve	Access Fund	Augustana College Reserve	Business Students' Association	C.J.S.R. Reserve	Campus Recreation Reserve	Engineering Students' Assoc. Reserve	Faculte St. Jean Reserve	Gateway Reserve	Golden Bear and Panda Legacy Fund	Sub-total Carried Forward
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 1,967,589	\$ -	\$ -	\$ -	\$ 25,993	\$ -	\$ -	\$ -	\$ 171,044	\$ 2,164,626
REVENUES	181,931	894,674	176,897	26,723	110,411	273,434	-	22,268	194,898	236,876	2,118,112
EXPENSES	(181,931)	(1,069,678)	(176,897)	(26,723)	(110,411)	(248,619)	-	(22,268)	(194,898)	(180,890)	(2,212,315)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	-	(175,004)	-	-	-	24,815	-	-	-	55,986	(94,203)
BALANCE AT END OF YEAR	\$ -	\$ 1,792,585	\$ -	\$ -	\$ -	\$ 50,808	\$ -	\$ -	\$ -	\$ 227,030	\$ 2,070,423

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, 2017 WITH COMPARATIVE INFORMATION FOR 2016
EXTERNALLY RESTRICTED FUNDS

2017	Sub-total Carried Forward	Grande Prairie College Reserve	Keyano College Reserve	Law Students' Assoc. Reserve	Nursing Students' Association	Red Deer College Reserve	Refugee Student Fund	Science Students' Society	Student Legal Reserve	2017 Total
BALANCE AT BEGINNING OF YEAR	\$ 2,070,423	\$ -	\$ -	\$ -	\$ -	\$ -	23,540	\$ -	\$ -	\$ 2,093,963
REVENUES	2,236,318	3,464	1,875	25,810	12,730	5,321	28,194	58,274	41,963	2,413,949
EXPENSES	(2,202,090)	(3,464)	(1,875)	(25,810)	(12,730)	(5,321)	(29,416)	(58,274)	(41,963)	(2,380,943)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	34,228	-	-	-	-	-	(1,222)	-	-	33,006
BALANCE AT END OF YEAR	\$ 2,104,651	\$ -	\$ -	\$ -	\$ -	\$ -	22,318	\$ -	\$ -	\$ 2,126,969
2016	Sub-total Carried Forward	Grande Prairie College Reserve	Keyano College Reserve	Law Students' Assoc. Reserve	Nursing Students' Reserve	Red Deer College Reserve	Refugee Student Fund	Science Students' Society	Student Legal Reserve	2016 Total
BALANCE AT BEGINNING OF YEAR	\$ 2,164,626	\$ -	\$ -	\$ -	\$ -	\$ -	16,993	\$ -	\$ -	\$ 2,181,619
REVENUES	2,118,112	3,100	1,671	25,910	15,548	4,801	27,148	56,725	40,687	2,293,702
EXPENSES	(2,212,315)	(3,100)	(1,671)	(25,910)	(15,548)	(4,801)	(20,601)	(56,725)	(40,687)	(2,381,358)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(94,203)	-	-	-	-	-	6,547	-	-	(87,656)
BALANCE AT END OF YEAR	\$ 2,070,423	\$ -	\$ -	\$ -	\$ -	\$ -	23,540	\$ -	\$ -	\$ 2,093,963

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, 2017 WITH COMPARATIVE INFORMATION FOR 2016

STUDENT INVOLVEMENT FUND

	<u>2017</u>	<u>2016</u>
BALANCE AT BEGINNING OF YEAR	\$ 3,622,632	\$ 3,490,717
REVENUES	200,991	234,511
EXPENSES	(149,862)	(102,596)
EXCESS OF REVENUES OVER EXPENSES	----- 51,129	----- 131,915
BALANCE AT END OF YEAR	----- \$ 3,673,761 -----	----- \$ 3,622,632 -----

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, 2017 WITH COMPARATIVE INFORMATION FOR 2016
UNRESTRICTED AND INTERNALLY RESTRICTED FUNDS

2017	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Friends of the Myer Horowitz Theatre Reserve	Sponsorship Reserve	Research and Political Affairs Reserve	Health and Dental Plan Reserve	The Landing Reserve	Internally Restricted Fund Activities Sub-total	2017 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,138,461	\$ 648,709	\$ 527,899	\$ -	\$ 59,016	\$ 121,342	\$ 911,450	\$ 96,933	\$ 2,365,349	\$ 3,503,810
REVENUES	11,661,652	676,852	-	40,000	192,100	8,133	5,219,506	243,393	6,379,984	18,041,636
EXPENSES	(10,803,554)	(457)	-	-	(149,946)	(239,642)	(5,120,098)	(245,684)	(5,755,827)	(16,559,381)
EXCESS OF REVENUES OVER EXPENSES	858,098	676,395	-	40,000	42,154	(231,509)	99,408	(2,291)	624,157	1,482,255
INTERFUND TRANSFERS										
PURCHASE OF CAPITAL ASSETS	-	(201,513)	(516,874)	(206,417)	-	-	-	-	(924,804)	(924,804)
REPAYMENT OF LOANS PAYABLE	-	(486,063)	-	-	-	-	-	-	(486,063)	(486,063)
OTHER TRANSFERS	(839,393)	199,945	398,341	10,864	-	230,243	-	-	839,393	-
BALANCE AT END OF YEAR	\$ 1,157,166	\$ 837,473	\$ 409,366	\$ (155,553)	\$ 101,170	\$ 120,076	\$ 1,010,858	\$ 94,642	\$ 2,418,032	\$ 3,575,198
2016	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Friends of the Myer Horowitz Theatre Reserve	Sponsorship Reserve	Research and Political Affairs Reserve	Health and Dental Plan Reserve	The Landing Reserve	Internally Restricted Fund Activities Sub-total	2016 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,651,299	\$ 1,822,626	\$ 570,244	\$ -	\$ 30,132	\$ 70,481	\$ 799,422	\$ 21,982	\$ 3,314,887	\$ 4,966,186
REVENUES	10,822,846	595,544	-	-	165,522	-	4,876,907	252,326	5,890,299	16,713,145
EXPENSES	(10,542,631)	(45,771)	-	-	(136,638)	(205,139)	(4,764,879)	(177,375)	(5,329,802)	(15,872,433)
EXCESS OF REVENUES OVER EXPENSES	280,215	549,773	-	-	28,884	(205,139)	112,028	74,951	560,497	840,712
INTERFUND TRANSFERS										
PURCHASE OF CAPITAL ASSETS	-	(1,508,100)	(326,068)	-	-	-	-	-	(1,834,168)	(1,834,168)
REPAYMENT OF LOANS PAYABLE	-	(468,920)	-	-	-	-	-	-	(468,920)	(468,920)
RESTRICTED FUNDS FOR FUTURE EXPENSES	62,003	-	(62,003)	-	-	-	-	-	(62,003)	-
OTHER	(855,056)	253,330	345,726	-	-	256,000	-	-	855,056	-
BALANCE AT END OF YEAR	\$ 1,138,461	\$ 648,709	\$ 527,899	\$ -	\$ 59,016	\$ 121,342	\$ 911,450	\$ 96,933	\$ 2,365,349	\$ 3,503,810

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	<u>2017</u>	<u>2016</u>
Operations		
Excess (deficiency) of revenues over expenses	\$ 309,935	\$ (354,152)
Items which do not involve cash:		
Amortization (note 4)	1,256,455	1,239,123
Unrealized (gain) loss on investments	(180,403)	209,667
Change in non-cash operating working capital:		
Accounts receivable	(55,113)	345,463
Merchandise inventories	(107,348)	61,340
Prepaid expenses and deposits	72,451	(100,324)
Accounts payable and accrued liabilities	(641,498)	315,246
Deferred revenue and deposits	79,237	172,990
Operating activities	<u>\$ 733,716</u>	<u>\$ 1,889,353</u>
Investing		
Purchase of investments, net of proceeds of disposal	(162,965)	1,012,965
Purchase of capital assets	(924,804)	(1,834,168)
Investing activities	<u>\$ (1,087,769)</u>	<u>\$ (821,203)</u>
Financing		
Repayment of amounts due from the University of Alberta	-	2,590,458
Repayment of loans payable to the University of Alberta	(486,063)	(468,920)
Financing activities	<u>\$ (486,063)</u>	<u>\$ 2,121,538</u>
Increase in cash	(840,116)	3,189,688
Cash, beginning of year	5,222,531	2,032,843
Cash, end of year	<u>\$ 4,382,415</u>	<u>\$ 5,222,531</u>
Supplemental cash flow information:		
Cash received from interest	72,204	114,579
Cash paid for interest	(433,248)	(450,391)

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

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) Merchandise 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.

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	5%	Declining Balance

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

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

1. ACCOUNTING POLICIES (continued)

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.
- (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.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

1. ACCOUNTING POLICIES (continued)

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.

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, 2017

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 Students' Council. 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 2016.

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 an effective interest rate between 2.3% and 6.7% and have maturities ranging from May 2017 to February 2021.

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, 2017

3. INVESTMENTS

	<u>2017</u>	<u>2016</u>
Cash and cash equivalents		
Cash	\$ 101,437	\$ 76,811
Investment savings account	<u>185,450</u>	<u>126,936</u>
	286,887	203,747
Fixed income investments		
Canadian pooled funds	1,593,370	1,323,178
Bonds and GICs	<u>1,823,390</u>	<u>2,092,572</u>
	3,416,760	3,415,750
Equity investments		
Canadian pooled funds	1,146,461	908,683
US pooled funds	115,252	249,081
Global pooled funds	<u>739,560</u>	<u>584,291</u>
	2,001,273	1,742,055
	<u>5,704,920</u>	<u>5,361,552</u>
Total investments	<u>\$ 5,704,920</u>	<u>\$ 5,361,552</u>

The Students' Union's Bonds and GICs have an average effective yield of approximately 2.3 to 5.5% (2016- 2.3 to 6.7%) and maturity dates from 2017 to 2021 (2016- 2016 to 2021).

Investment income is comprised of:

	<u>2017</u>	<u>2016</u>
Interest and dividends	\$ 72,204	\$ 140,398
Realized gain (loss) on disposal of investments	12,684	25,169
Unrealized gain (loss) on investments	<u>180,403</u>	<u>(209,667)</u>
	<u>\$ 265,291</u>	<u>\$ (44,100)</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

4. CAPITAL ASSETS

		<u>2017</u>		<u>2016</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>		<u>Net</u>
Furniture and office equipment	\$ 6,075,920	\$ 5,103,715	\$ 972,205	\$	808,789
Computer equipment	1,918,328	1,676,928	241,400		234,451
Students' Union interest in building and improvements	25,598,819	8,315,770	17,283,049		17,785,065
Art collection	<u>130,300</u>	<u>---</u>	<u>130,300</u>		<u>130,300</u>
	<u>\$ 33,723,367</u>	<u>\$ 15,096,413</u>	<u>\$18,626,954</u>		<u>\$ 18,958,605</u>

An agreement was signed in 1985 for the Students' Union Building (the "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 of Alberta 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 University of Alberta has title to.

Amortization of \$1,254,455 (2017) is comprised of \$1,203,287 included in general amortization and \$53,168 included in business activities.

5. DEFERRED REVENUE AND DEPOSITS

	<u>2016</u>	<u>Amounts received</u>	<u>Amounts recognized</u>	<u>2017</u>
Health and Dental fees	\$ 1,611,315	\$ 5,351,543	\$ 5,219,506	\$ 1,743,352
Casino	81,625	508	14,292	67,841
Other	348,238	198,172	237,188	309,222
	<u>\$ 2,041,178</u>	<u>\$ 5,550,223</u>	<u>\$ 5,470,986</u>	<u>\$ 2,120,415</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

6. 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) under which the U of A shall loan the Students' Union, through the Alberta Capital Finance Authority, \$13,000,000. This loan is intended to finance renovations to the Students Union Building.

	<u>2017</u>	<u>2016</u>
U of A loan, payable semi-annually on June and December, with semi-annual payments of \$459,655 including principal and interest at 3.623%, due December 2033	\$ 11,592,635	\$ 12,078,698
Less principal amount due within one year	<u>503,832</u>	<u>486,063</u>
	<u>\$ 11,088,803</u>	<u>\$ 11,592,635</u>

The approximate principal repayments required over the next five years are as follows:

2018	503,832
2019	522,251
2020	541,344
2012	561,134
2013	581,648
Thereafter	<u>8,882,426</u>
	<u>\$ 11,592,635</u>

b) The Students' Union has a revolving demand facility with RBC Royal Bank in the amount of \$650,000 available to finance general operating requirements. At April 30, 2017, 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, 2017, this facility was not drawn upon.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

7. STUDENT FEES

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

	<u>2017</u>	<u>2016</u>
Alberta Public Interest Research Group Reserve (A.P.I.R.G.)	\$ 181,642	\$ 181,931
Access Fund	922,472	894,674
Augustana College Reserve	181,231	176,897
Business Students' Association	35,456	26,723
C.J.S.R. Reserve	109,117	110,411
Campus Recreation Reserve	280,513	273,434
Engineering Students' Association Reserve	52,522	---
Faculte St. Jean Reserve	26,886	22,268
Gateway Reserve	201,506	194,898
Golden Bear and Panda Legacy Fund	244,973	236,876
Grande Prairie College Reserve	3,464	3,100
Keyano College Reserve	1,875	1,671
Law Students' Association Reserve	25,810	25,910
Nursing Students' Association	12,730	15,548
Red Deer College Reserve	5,321	4,801
Refugee Student Fund	28,194	27,148
Science Students' Society (I.S.S.S.) Reserve	58,274	56,725
Student Legal Reserve	<u>41,963</u>	<u>40,687</u>
Total	2,413,949	2,293,702

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

Building and Tenant Reserve	582,078	573,984
Health and Dental Plan Reserve	5,212,681	4,870,439
The Landing Reserve	85,060	83,603
Unrestricted	<u>2,631,002</u>	<u>2,404,977</u>
Total unrestricted and internally restricted fee allocation	8,510,821	7,933,003
Total	<u>\$ 10,924,770</u>	<u>\$ 10,226,705</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2017

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, 2017

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.

The Friends of the Myer Horowitz Theatre Society Reserve

Dedicated to supporting the Myer Horowitz Theatre's efforts to entertain, educate, and bringing together communities.

Sponsorship Reserve

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

Research and Political Affairs Reserve

The Research and Political Affairs 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 Research and Political Affairs Reserve and not the Statement of Representation & Advocacy Revenue and Expenses where it has formally been represented.

Health and Dental Plan Reserve

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

The Landing Reserve (formally known as Gender Based Violence Prevention Reserve)

Reserve previously funded by grants provided by the Alberta Provincial Government, on educating students and preventing gender-based violence.

9. COMPARATIVE INFORMATION:

Certain comparative information has been reclassified to conform with the consolidated financial statement presentation adopted in the current year.

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

Schedule 1

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	SUBmart		Postal Outlet		Print Centre		Retail Rent		Subtotal carried forward	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES										
Services - external	\$ -	\$ -	\$ 25,910	\$ 32,226	\$ (4,462)	\$ (4,427)	\$ -	\$ -	\$ 21,448	\$ 27,799
Sales	579,879	623,813	285,942	331,203	1,042,034	842,495	-	-	1,907,855	1,797,511
Rental income - external	-	-	-	-	-	-	1,308,455	1,213,481	1,308,455	1,213,481
Rental income	-	-	9,337	9,369	-	-	15,600	-	24,937	9,369
Admissions	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-	-	-	-	-
Miscellaneous	788	340	-	-	-	-	-	-	788	340
Commissions	43,456	71,895	6,584	5,769	-	-	1,572	1,355	51,612	79,019
Photocopying/Fax - external	-	-	2,365	2,900	-	-	-	-	2,365	2,900
TOTAL REVENUES	624,123	696,048	330,138	381,467	1,037,572	838,068	1,325,627	1,214,836	3,317,460	3,130,419
Cost of goods sold - sales	375,900	394,137	241,512	281,682	203,642	218,792	-	430	821,054	895,041
GROSS MARGIN	248,223	301,911	88,626	99,785	833,930	619,276	1,325,627	1,214,406	2,496,406	2,235,378
EXPENSES										
Professional and other fees	-	1,009	-	-	3,507	3,615	-	-	3,507	4,624
Salaries, benefits, recruitment, and training	146,562	165,774	87,744	88,573	310,184	276,541	-	-	544,490	530,888
Maintenance	5,608	1,022	2,282	2,062	15,740	13,272	-	-	23,630	16,356
Cleaning costs	4,800	4,800	900	900	2,400	2,400	-	-	8,100	8,100
Office	2,518	1,370	236	64	1,127	922	-	-	3,881	2,356
Advertising, promotion - external	1,062	966	-	-	8,104	5,822	-	-	9,166	6,788
Advertising, promotion - internal	1,041	742	1,207	-	5,540	2,238	-	-	7,788	2,980
Commissions	670	812	-	-	-	-	-	-	670	812
Travel	-	49	-	-	-	-	-	-	-	49
Communications	2,400	2,726	1,287	950	1,135	777	-	-	4,822	4,453
Publications, associations	5,978	2,630	-	-	2,876	-	-	-	8,854	2,630
Equipment rental	-	-	6,264	8,227	-	-	-	-	6,264	8,227
Production costs	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	(106)	-	-	-	-	-	-	-	(106)
Printing, duplicating - external	22	114	-	-	756	1,101	-	-	778	1,215
Printing, duplicating - internal	434	463	49	48	3	1	-	-	486	512
Cash (over)/short	1,741	(655)	2,998	(57)	134	452	-	-	4,873	(260)
Shrinkage	4,601	4,348	-	403	698	1,399	-	-	5,299	6,150
Supplies	3,052	4,088	820	657	1,050	1,000	-	-	4,922	5,745
Bad debts	-	-	-	-	-	(69)	-	-	-	(69)
Bank Service charges	11,241	24,616	3,647	4,434	7,325	6,942	-	-	22,213	35,992
Taxes, licences	325	320	-	-	-	-	-	-	325	320
Rent	24,180	24,180	-	-	15,600	-	-	-	39,780	24,180
Utilities	7,608	7,391	1,719	1,670	6,074	5,901	-	-	15,401	14,962
Capital expenditures	1,577	1,083	-	-	58,067	2,375	-	-	59,644	3,458
TOTAL EXPENSES	225,420	247,742	109,153	107,931	441,040	324,689	-	-	775,613	680,362
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 22,803	\$ 54,169	\$ (20,527)	\$ (8,146)	\$ 392,890	\$ 294,587	\$ 1,325,627	\$ 1,214,406	\$ 1,720,793	\$ 1,555,016

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

Schedule 2

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	Subtotal from previous		L'Express Cafe and Catering		Daily Grind		Under Grind		Subtotal carried forward	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES										
Services - external	\$ 21,448	\$ 27,799	\$ 23,106	\$ 19,819	\$ 23	\$ -	\$ -	\$ -	\$ 44,577	\$ 47,618
Sales	1,907,855	1,797,511	1,092,005	1,122,213	770,471	668,006	79,734	89,301	3,850,065	3,677,031
Rental income - external	1,308,455	1,213,481	-	-	-	-	-	-	1,308,455	1,213,481
Rental income	24,937	9,369	-	-	-	-	-	-	24,937	9,369
Admissions	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-	-	-	-	-
Miscellaneous	788	340	-	-	-	-	-	-	788	340
Commissions	51,612	79,019	-	-	-	-	-	-	51,612	79,019
Photocopying/Fax - external	2,365	2,900	-	-	-	-	-	-	2,365	2,900
TOTAL REVENUES	3,317,460	3,130,419	1,115,111	1,142,032	770,494	668,006	79,734	89,301	5,282,799	5,029,758
Cost of goods sold - sales	821,054	895,041	443,364	510,623	254,174	211,966	19,018	29,360	1,537,610	1,646,990
GROSS MARGIN	2,496,406	2,235,378	671,747	631,409	516,320	456,040	60,716	59,941	3,745,189	3,382,768
EXPENSES										
Professional and other fees	3,507	4,624	-	-	-	-	-	-	3,507	4,624
Salaries, benefits, recruitment, and training	544,490	530,888	442,809	397,984	156,342	136,288	24,938	30,153	1,168,579	1,095,313
Maintenance	23,630	16,356	9,465	9,469	2,543	3,975	514	1,840	36,152	31,640
Cleaning costs	8,100	8,100	18,559	18,602	3,926	3,454	4,258	4,301	34,843	34,457
Office	3,881	2,356	996	1,097	92	576	10	98	4,979	4,127
Advertising, promotion - external	9,166	6,788	824	28	502	50	374	50	10,866	6,916
Advertising, promotion - internal	7,788	2,980	4,588	1,151	24	2,126	1,444	2,025	13,844	8,282
Commissions	670	812	4,593	7,006	4,453	5,923	(72)	386	9,644	14,127
Travel	-	49	1,034	1,444	-	-	-	-	1,034	1,493
Communications	4,822	4,453	998	620	200	11	72	3	6,092	5,087
Publications, associations	8,854	2,630	2,257	1,232	922	858	699	576	12,732	5,296
Equipment rental	6,264	8,227	-	-	-	-	-	-	6,264	8,227
Production costs	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	(106)	-	(765)	-	-	-	-	-	(871)
Printing, duplicating - external	778	1,215	51	80	-	80	-	195	829	1,570
Printing, duplicating - internal	486	512	176	195	194	264	174	200	1,030	1,171
Cash (over)/short	4,873	(260)	(307)	(944)	(1,432)	(586)	(288)	(86)	2,846	(1,876)
Shrinkage	5,299	6,150	-	(88)	-	-	-	-	5,299	6,062
Supplies	4,922	5,745	55,554	68,717	119,545	112,571	5,379	11,539	185,400	198,572
Bad debts	-	(69)	1,377	(261)	-	-	-	-	1,377	(330)
Bank Service charges	22,213	35,992	8,974	10,420	9,179	7,618	1,692	1,909	42,058	55,939
Taxes, licences	325	320	75	220	75	-	75	-	550	540
Rent	39,780	24,180	24,000	24,000	5,560	5,560	7,027	7,027	76,367	60,767
Utilities	15,401	14,962	2,877	2,795	796	773	1,511	1,468	20,585	19,998
Capital expenditures	59,644	3,458	318	566	-	270	-	220	59,962	4,514
TOTAL EXPENSES	775,613	680,362	579,218	543,568	302,921	279,811	47,807	61,904	1,705,559	1,565,645
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 1,720,793	\$ 1,555,016	\$ 92,529	\$ 87,841	\$ 213,399	\$ 176,229	\$ 54	\$ (1,963)	\$ 2,039,630	\$ 1,817,123

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

Schedule 3

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	Subtotal from previous		Room At The Top		Dewey's		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Services - external	\$ 44,577	\$ 47,618	\$ 9,569	\$ 8,701	\$ (65)	\$ -	\$ 54,081	\$ 56,319
Sales	3,850,065	3,677,031	648,489	584,797	451,104	478,903	4,949,658	4,740,731
Rental income - external	1,308,455	1,213,481	4,676	2,588	10,422	16,335	1,323,553	1,232,404
Rental income	24,937	9,369	100	-	250	-	25,287	9,369
Admissions	-	-	-	1,667	-	-	-	1,667
Advertising - external	-	-	212	1,213	-	-	212	1,213
Fundraising	-	-	1,954	2,108	943	1,522	2,897	3,630
Miscellaneous	788	340	642	6,339	211	723	1,641	7,402
Commissions	51,612	79,019	19	44	8,557	10,859	60,188	89,922
Photocopying/Fax - external	2,365	2,900	-	-	-	-	2,365	2,900
TOTAL REVENUES	5,282,799	5,029,758	665,661	607,457	471,422	508,342	6,419,882	6,145,557
Cost of goods sold - sales	1,537,610	1,646,990	251,412	255,513	157,042	171,427	1,946,064	2,073,930
GROSS MARGIN	3,745,189	3,382,768	414,249	351,944	314,380	336,915	4,473,818	4,071,627
EXPENSES								
Professional and other fees	3,507	4,624	-	-	-	-	3,507	4,624
Salaries, benefits, recruitment, and training	1,168,579	1,095,313	278,449	258,091	208,422	186,492	1,655,450	1,539,896
Maintenance	36,152	31,640	11,510	16,568	6,337	13,431	53,999	61,639
Cleaning costs	34,843	34,457	29,632	29,080	16,778	14,739	81,253	78,276
Office	4,979	4,127	495	315	344	412	5,818	4,854
Advertising, promotion - external	10,866	6,916	377	187	143	965	11,386	8,068
Advertising, promotion - internal	13,844	8,282	5,124	4,359	4,859	1,960	23,827	14,601
Commissions	9,644	14,127	848	780	2,046	935	12,538	15,842
Travel	1,034	1,493	139	5	132	190	1,305	1,688
Communications	6,092	5,087	2,027	1,072	1,771	957	9,890	7,116
Publications, associations	12,732	5,296	3,966	2,188	2,201	2,211	18,899	9,695
Equipment rental	6,264	8,227	100	-	-	-	6,364	8,227
Production costs	-	-	25,034	5,600	130	-	25,164	5,600
Miscellaneous	-	(871)	35	23	750	-	785	(848)
Printing, duplicating - external	829	1,570	275	-	253	15	1,357	1,585
Printing, duplicating - internal	1,030	1,171	1,158	2,470	448	607	2,636	4,248
Cash (over)/short	2,846	(1,876)	61	(30)	(108)	66	2,799	(1,840)
Shrinkage	5,299	6,062	2,039	9,752	-	1,453	7,338	17,267
Supplies	185,400	198,572	15,269	17,243	10,715	13,128	211,384	228,943
Bad debts	1,377	(330)	-	-	-	-	1,377	(330)
Bank Service charges	42,058	55,939	9,149	10,140	6,120	7,631	57,327	73,710
Taxes, licences	550	540	3,675	3,132	375	175	4,600	3,847
Rent	76,367	60,767	-	-	38,713	38,057	115,080	98,824
Utilities	20,585	19,998	2,575	2,501	43,177	42,464	66,337	64,963
Capital expenditures	59,962	4,514	-	-	-	705	59,962	5,219
TOTAL EXPENSES	1,705,559	1,565,645	391,937	363,476	343,606	326,593	2,441,102	2,255,714
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 2,039,630	\$ 1,817,123	\$ 22,312	\$ (11,532)	\$ (29,226)	\$ 10,322	\$ 2,032,716	\$ 1,815,913

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

Schedule 4

Schedule of Programming and Event Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	Dinwoodie Lounge		Myer Horowitz Theatre		Alternative Programming		Subtotal carried forward	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Services - external	\$ 15,390	\$ 19,826	\$ 264,623	\$ 216,041	\$ 2,869	\$ 400	\$ 282,882	\$ 236,267
Services - internal	5,595	905	2,162	1,412	-	-	7,757	2,317
Registrations	-	-	74	-	-	-	74	-
Sales	64,309	75,238	-	35	40	-	64,349	75,273
Grants	-	-	-	-	26,681	19,446	26,681	19,446
Rental income - external	18,620	14,909	249,694	208,544	-	-	268,314	223,453
Rental income - internal	100	600	375	2,550	-	-	475	3,150
Admissions	15,658	18,248	20,171	18,180	74,664	51,640	110,493	88,068
Fundraising	-	-	-	-	25,500	7,500	25,500	7,500
Miscellaneous	1,111	575	58,378	47,600	-	-	59,489	48,175
Commissions	12,473	10,007	11,334	11,553	-	-	23,807	21,560
TOTAL REVENUES	133,256	140,308	606,811	505,915	129,754	78,986	869,821	725,209
Cost of goods sold - sales	28,416	29,069	-	-	-	-	28,416	29,069
GROSS MARGIN	104,840	111,239	606,811	505,915	129,754	78,986	841,405	696,140
EXPENSES								
Professional and other fees	-	-	1,069	918	-	-	1,069	918
Salaries, benefits, recruitment, and training	66,597	73,687	356,129	318,387	129,854	90,673	552,580	482,747
Maintenance	5,584	10,851	14,689	14,789	-	661	20,273	26,301
Cleaning costs	15	550	12,000	12,000	-	-	12,015	12,550
Office	3	9	3,129	1,145	8,651	4,318	11,783	5,472
Advertising, promotion - external	14	631	366	255	2,367	3,597	2,747	4,483
Advertising, promotion - internal	77	199	190	531	20,987	10,643	21,254	11,373
Travel	21	27	1,591	(1,016)	377	204	1,989	(785)
Communications	338	75	4,687	1,439	1,938	1,666	6,963	3,180
Publications, associations	-	-	2,876	-	1,371	-	4,247	-
Programs	13,133	5,758	-	-	6,942	2,070	20,075	7,828
Equipment rental	14,171	7,163	1,902	1,144	12,459	6,223	28,532	14,530
Production costs	2,752	4,547	4,390	4,570	109,121	59,046	116,263	68,163
Miscellaneous	-	-	19,391	-	-	206	19,391	206
Printing, duplicating - external	448	619	-	-	90	-	538	619
Printing, duplicating - internal	3	2	284	164	10,530	6,648	10,817	6,814
Cash (over)/short	(1)	(2)	231	(18)	100	20	330	-
Supplies	1,562	620	10,691	9,344	5,553	4,899	17,806	14,863
Bad debts	-	283	1,086	(620)	-	(327)	1,086	(664)
Bank service charges	292	265	9,384	5,978	1,360	634	11,036	6,877
Taxes, licences	(554)	(1,164)	2,975	1,500	665	123	3,086	459
Capital expenditures	1,500	1,295	2,761	3,507	-	-	4,261	4,802
TOTAL EXPENSES	105,955	105,415	449,821	374,017	312,365	191,304	868,141	670,736
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (1,115)	\$ 5,824	\$ 156,990	\$ 131,898	\$ (182,611)	\$ (112,318)	\$ (26,736)	\$ 25,404

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

Schedule 5

Schedule of Programming and Event Activities Revenues and Expenses
Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	Subtotal from previous		SUB Programming		Orientation		Week of Welcome		Antifreeze		Special Programming		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES														
Services - external	\$ 282,882	\$ 236,267	\$ 594	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283,476	\$ 236,267
Services - internal	7,757	2,317	950	-	-	-	-	-	-	-	-	-	8,707	2,317
Registrations	74	-	-	-	5,650	-	22,281	8,400	-	-	-	-	28,005	8,400
Sales	64,349	75,273	-	-	630	-	55,991	75,395	-	-	6,031	-	127,001	150,668
Grants	26,681	19,446	-	-	69,000	-	-	-	-	-	-	-	95,681	19,446
Rental income - external	268,314	223,453	23,730	17,500	-	-	-	-	-	-	-	-	292,044	240,953
Rental income - internal	475	3,150	1,650	1,650	-	-	-	-	-	-	-	-	2,125	4,800
Admissions	110,493	88,068	-	-	-	-	4,184	12,558	-	2,900	-	-	114,677	103,526
Fundraising	25,500	7,500	-	-	2,500	-	62,500	73,500	-	29,750	-	-	90,500	110,750
Miscellaneous	59,489	48,175	(321)	-	-	-	-	-	-	-	-	-	59,168	48,175
Commissions	23,807	21,560	-	-	-	-	-	-	-	-	-	-	23,807	21,560
TOTAL REVENUES	869,821	725,209	26,603	19,150	77,780	-	144,956	169,853	-	32,650	6,031	-	1,125,191	946,862
Cost of goods sold - sales	28,416	29,069	-	-	-	-	19,188	27,771	-	-	1,662	-	49,266	56,840
GROSS MARGIN	841,405	696,140	26,603	19,150	77,780	-	125,768	142,082	-	32,650	4,369	-	1,075,925	890,022
EXPENSES														
Professional and other fees	1,069	918	-	-	-	-	-	-	-	-	-	-	1,069	918
Salaries, benefits, recruitment, and training	552,580	482,747	11,789	17,700	107,627	-	72,388	72,370	-	17,918	539	-	744,923	590,735
Maintenance	20,273	26,301	-	992	-	-	-	-	-	-	-	-	20,273	27,293
Cleaning costs	12,015	12,550	-	-	-	-	-	-	-	-	-	-	12,015	12,550
Office	11,783	5,472	6	-	483	-	4	219	-	4	-	-	12,276	5,695
Advertising, promotion - external	2,747	4,483	-	-	90	-	893	1,147	-	975	54	-	3,784	6,605
Advertising, promotion - internal	21,254	11,373	-	-	14,136	-	2,002	4,498	-	3,174	244	-	37,636	19,045
Travel	1,989	(785)	19	-	26	-	247	76	-	5	-	-	2,281	(704)
Communications	6,963	3,180	-	-	253	-	975	724	-	273	-	-	8,191	4,177
Publications, associations	4,247	-	-	-	-	-	-	-	-	-	-	-	4,247	-
Programs	20,075	7,828	-	-	11,871	-	18,846	-	-	2,321	-	-	50,792	10,149
Equipment rental	28,532	14,530	-	-	28,158	-	69,970	51,639	-	475	1,530	-	128,190	66,644
Production costs	116,263	68,163	-	-	15,649	-	63,870	96,977	-	8,451	300	-	196,082	173,591
Miscellaneous	19,391	206	-	-	-	-	82	-	-	-	-	-	19,473	206
Printing, duplicating - external	538	619	240	-	8,172	-	9,059	5,581	-	-	-	-	18,009	6,200
Printing, duplicating - internal	10,817	6,814	11	71	12,549	-	8,274	9,613	-	1,317	372	-	32,023	17,815
Cash (over)/short	330	-	-	-	-	-	9	(181)	-	-	(62)	-	277	(181)
Supplies	17,806	14,863	1,092	1,395	26,446	-	3,674	6,447	-	446	78	-	49,096	23,151
Bad debts	1,086	(664)	-	-	-	-	-	(1,010)	-	-	-	-	1,086	(1,674)
Bank service charges	11,036	6,877	-	-	269	-	336	215	-	-	-	-	11,641	7,092
Taxes, licences	3,086	459	-	-	-	-	-	50	-	-	192	-	3,278	509
Capital expenditures	4,261	4,802	-	-	-	-	964	-	-	-	-	-	5,225	4,802
TOTAL EXPENSES	868,141	670,736	13,157	20,158	225,729	-	251,593	248,365	-	35,359	3,247	-	1,361,867	974,618
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (26,736)	\$ 25,404	\$ 13,446	\$ (1,008)	\$ (147,949)	\$ -	\$ (125,825)	\$ (106,283)	\$ -	\$ (2,709)	\$ 1,122	\$ -	\$ (285,942)	\$ (84,596)

The Students' Union, The University of Alberta
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Schedule 6

Schedule of Student Service Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	Student Life Manager		Student Life Involvement / Engagement		Student Life Operations		Student Life Leadership & Recognition		Upass / UAI		Handbook		SUtv		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES																
Services - external	\$ -	\$ -	\$ 75	\$ 1,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ 1,450
Services - internal	-	-	-	-	-	-	1,561	-	-	-	-	-	-	-	-	1,561
Registrations	82	-	5,290	11,355	20,286	23,339	13,559	10,356	-	-	-	-	-	-	39,217	45,050
Grants	79,246	29,943	16,501	86,915	145,700	95,943	115,400	176,242	57,620	-	-	-	-	-	414,467	389,043
Rental income - external	-	-	-	-	13,830	12,276	-	4,873	-	-	-	-	-	-	13,830	17,149
Advertising - external	-	-	-	-	-	-	-	-	-	-	81,245	67,682	67,532	57,072	148,777	124,754
Advertising - internal	-	-	-	-	-	-	-	-	-	-	22,100	17,370	19,369	16,461	41,469	33,831
Fundraising	-	-	-	-	-	-	250	15,504	-	-	-	-	-	-	250	15,504
Miscellaneous	-	-	4,242	110	-	6,168	-	-	-	-	-	-	-	-	4,242	6,278
Commissions	-	-	-	-	3,519	4,216	-	-	-	-	-	-	-	-	3,519	4,216
Photocopying/Fax - internal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	79,328	29,943	26,108	99,830	183,335	143,503	129,209	206,975	57,620	-	103,345	85,052	86,901	73,533	665,846	638,836
EXPENSES																
Professional and other fees	-	-	-	-	15,491	-	-	-	-	-	-	-	7,950	-	23,441	-
Salaries, benefits, recruitment, and training	198,322	164,497	245,605	321,913	366,077	393,885	111,715	106,319	55,938	7,782	-	-	14,907	23,217	992,564	1,017,613
Maintenance	44	121	485	676	2,631	4,103	66	22	-	-	-	-	-	-	3,226	4,922
Office	61	1,464	862	15,120	4,353	3,627	488	351	-	157	-	-	202	(186)	5,966	20,533
Advertising, promotion - external	5,559	2,247	11,036	7,615	2,151	3,154	1,632	1,908	-	-	-	-	28	39	20,406	14,963
Advertising, promotion - internal	5,439	914	8,401	30,700	7,374	4,860	2,933	2,844	700	-	-	-	-	-	24,847	39,318
Commissions	-	-	-	-	(853)	-	-	-	-	-	-	-	-	-	(853)	-
Travel	25	-	79	126	15	19	226	9	-	-	-	-	-	-	345	154
Communications	422	236	4,107	5,778	3,240	3,481	862	788	-	26	32	5	343	554	9,006	10,868
Grants	24,500	9,850	-	-	1,600	-	93,982	94,712	-	-	-	-	-	-	120,082	104,562
Publications, associations	689	812	-	-	-	-	-	-	-	-	-	-	-	-	689	812
Programs	-	-	-	2,821	-	-	-	-	-	-	-	-	-	-	-	2,821
Equipment rental	-	-	-	7,445	4,123	2,525	950	590	-	-	-	-	-	-	5,073	10,560
Production costs	52	884	5,838	14,921	1,544	27,340	43,004	24,800	-	-	-	-	1,936	2,670	52,374	70,615
Miscellaneous	-	-	-	2,673	31	61	-	-	-	-	-	-	-	-	31	2,734
Printing, duplicating - external	-	49	660	4,857	173	317	2,465	649	-	-	51,257	42,742	-	-	54,555	48,614
Printing, duplicating - internal	297	20	2,019	7,892	918	1,884	3,502	3,670	443	-	-	-	-	-	7,179	13,466
Cash (over)/short	-	-	-	-	69	219	-	-	-	-	-	-	-	-	69	219
Scholarships	-	-	-	-	-	-	750	-	-	-	-	-	-	-	750	-
Supplies	-	-	-	265	622	827	-	-	-	-	-	-	-	-	622	1,092
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	(5,070)	3,295	(5,070)	3,295
Bank service charges	289	108	-	362	-	-	352	-	-	-	-	-	-	-	641	470
Taxes, licenses	-	-	786	786	-	-	-	-	-	-	-	-	-	-	786	786
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-	2,073	478	2,073	478
TOTAL EXPENSES	235,699	181,202	279,878	423,950	409,559	446,302	262,927	236,662	57,081	7,965	51,289	42,747	22,369	30,067	1,318,802	1,368,895
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (156,371)	\$ (151,259)	\$ (253,770)	\$ (324,120)	\$ (226,224)	\$ (302,799)	\$ (133,718)	\$ (29,687)	\$ 539	\$ (7,965)	\$ 52,056	\$ 42,305	\$ 64,532	\$ 43,466	\$ (652,956)	\$ (730,059)

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

Schedule 7

Schedule of Central Support and Space Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	<i>Office Administration</i>		<i>Marketing</i>		<i>Facilities and Operations</i>		<i>Total</i>	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Services - external	\$ -	\$ -	\$ 270	\$ 933	\$ 205,166	\$ 124,672	\$ 205,436	\$ 125,605
Services - internal	3,234	3,407	-	-	103,904	99,144	107,138	102,551
Sales	-	-	-	-	90	590	90	590
Grants	-	-	3,887	-	314,574	314,574	318,461	314,574
Miscellaneous	9,612	10,480	-	-	-	-	9,612	10,480
TOTAL REVENUES	12,846	13,887	4,157	933	623,734	538,980	640,737	553,800
EXPENSES								
Professional and other fees	150,659	147,090	-	-	-	275	150,659	147,365
Salaries, benefits, recruitment, and training	684,224	673,615	239,278	295,055	1,365,281	1,232,458	2,288,783	2,201,128
Maintenance	2,269	2,609	22	88	40,291	38,374	42,582	41,071
Cleaning costs	-	-	-	-	38,900	32,701	38,900	32,701
Office	11,136	13,617	3,706	2,010	313	250	15,155	15,877
Advertising, promotion - external	1,820	681	33	294	-	-	1,853	975
Advertising, promotion - internal	30,957	21,333	568	274	1,214	-	32,739	21,607
Travel	54	1,656	221	165	3,277	3,437	3,552	5,258
Communications	4,790	6,284	224	237	975	963	5,989	7,484
Grants	-	-	-	-	11,060	11,060	11,060	11,060
Publications, associations	916	957	-	-	275	-	1,191	957
Program costs	-	-	-	-	15,800	15,800	15,800	15,800
Equipment rental	1,485	3,819	-	-	-	-	1,485	3,819
Production costs	-	-	413	836	-	-	413	836
Miscellaneous	257	1,825	-	-	-	-	257	1,825
Printing, duplicating - external	-	1,153	1,349	(221)	-	-	1,349	932
Printing, duplicating - internal	1,302	625	1,529	321	52	335	2,883	1,281
Cash (over)/short	(29)	(12)	-	-	-	-	(29)	(12)
Supplies	3,110	4,230	-	-	38,917	37,814	42,027	42,044
Bad debts	-	-	-	(1,154)	593	-	593	(1,154)
Bank Service charges	12,594	9,426	41	41	-	-	12,635	9,467
Taxes, licences	50	-	-	-	393	393	443	393
Utilities	-	-	-	-	17,576	18,967	17,576	18,967
Capital expenditures	889	1,220	-	355	280	5,743	1,169	7,318
Insurance	97,544	104,609	-	-	-	-	97,544	104,609
TOTAL EXPENSES	1,004,027	994,737	247,384	298,301	1,535,197	1,398,570	2,786,608	2,691,608
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (991,181)	\$ (980,850)	\$ (243,227)	\$ (297,368)	\$ (911,463)	\$ (859,590)	\$ (2,145,871)	\$ (2,137,808)

The Students' Union, The University of Alberta
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Schedule 8

Schedule of Representation and Advocacy Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	<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>	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES																
Grants	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
Miscellaneous	-	-	21,196	-	-	-	-	-	-	-	-	-	-	-	-	21,196
TOTAL REVENUES	-	-	81,196	60,000	-	-	-	-	-	-	-	-	-	-	81,196	60,000
EXPENSES																
Professional and other fees	-	-	7,732	15,422	-	-	-	-	11,400	13,000	-	-	-	-	19,132	28,422
Salaries, benefits, recruitment, and training	40,260	38,608	60,907	62,113	108,509	103,287	27,017	5,351	13,349	13,093	37,764	38,713	37,568	38,281	325,374	299,446
Maintenance	17	158	-	105	-	-	-	-	-	-	39	-	17	-	73	263
Office	8	351	120	35	96	74	-	-	928	1,216	33	106	57	109	1,242	1,891
Advertising, promotion - external	1,216	357	63	1,476	-	72	-	-	3,178	1,144	262	663	122	96	4,841	3,808
Advertising, promotion - internal	811	734	2,215	257	8,588	14,275	-	-	2,626	3,441	875	545	91	482	15,206	19,734
Travel	10	7	-	-	408	627	-	-	154	-	15	-	78	-	665	634
Communications	110	98	263	1,048	350	353	-	-	342	400	109	98	111	99	1,285	2,096
Grants	-	-	-	-	-	-	-	-	8,087	6,509	-	-	-	-	8,087	6,509
Equipment rental	-	-	-	-	-	-	-	-	1,590	1,089	-	-	-	-	1,590	1,089
Production costs	-	-	-	-	-	-	-	-	562	903	-	-	-	-	562	903
Printing, duplicating - external	309	349	9	-	-	-	-	-	-	81	31	249	31	223	380	902
Printing, duplicating - internal	-	140	69	146	45	371	-	-	35	860	-	628	48	32	197	2,177
Cash (over)/short	-	-	493	-	-	-	-	-	-	-	-	-	-	-	493	-
Scholarships	-	-	-	-	3,000	3,000	-	-	-	-	-	-	-	-	3,000	3,000
Supplies	-	-	-	-	14	-	-	-	14	-	-	-	-	-	28	-
Bank Service charges	50	50	-	-	-	-	-	-	-	-	12	50	12	50	74	150
TOTAL EXPENSES	42,791	40,852	71,871	80,602	121,010	122,059	27,017	5,351	42,265	41,736	39,140	41,052	38,135	39,372	382,229	371,024
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (42,791)	\$ (40,852)	\$ 9,325	\$ (20,602)	\$ (121,010)	\$ (122,059)	\$ (27,017)	\$ (5,351)	\$ (42,265)	\$ (41,736)	\$ (39,140)	\$ (41,052)	\$ (38,135)	\$ (39,372)	\$ (301,033)	\$ (311,024)

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

Schedule 9

Schedule of Representation and Advocacy Activities Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	<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>	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES														
Grants	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ 62,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 122,000	\$ 110,000
Admissions	-	-	-	-	-	-	1,143	-	-	-	-	-	1,143	-
Fundraising	-	-	-	-	-	-	7,581	-	-	-	-	-	7,581	-
Miscellaneous	21,196	-	-	-	-	-	-	-	-	-	-	-	21,196	-
TOTAL REVENUES	81,196	60,000	-	-	-	-	70,724	50,000	-	-	-	-	151,920	110,000
EXPENSES														
Professional and other fees	19,132	28,422	-	-	-	-	-	-	-	-	-	-	19,132	28,422
Salaries, benefits, recruitment, and training	325,374	299,446	37,999	38,304	40,072	39,498	2,642	3,305	12,260	17,172	6,602	4,740	424,949	402,465
Maintenance	73	263	61	-	72	-	310	116	-	-	-	-	516	379
Office	1,242	1,891	50	18	81	11	32	1,810	16	-	-	-	1,421	3,730
Advertising, promotion - external	4,841	3,808	635	184	441	200	12,609	4,253	-	-	471	13	18,997	8,458
Advertising, promotion - internal	15,206	19,734	41	139	201	1,738	410	3,000	75	-	590	-	16,523	24,611
Travel	665	634	20	13	-	-	38	450	-	-	50	40	773	1,137
Communications	1,285	2,096	149	106	109	98	-	-	-	-	-	-	1,543	2,300
Grants	8,087	6,509	-	-	-	-	-	-	-	-	-	-	8,087	6,509
Publications, associations	-	-	-	-	-	-	-	571	53,613	53,029	50,593	43,611	104,206	97,211
Program costs	-	-	-	-	-	-	6,875	-	-	-	-	-	6,875	-
Equipment rental	1,590	1,089	-	-	-	-	-	-	-	-	-	-	1,590	1,089
Production costs	562	903	10	56	142	-	10,661	-	-	-	-	-	11,375	959
Printing, duplicating - external	380	902	128	217	49	91	498	-	-	-	-	-	1,055	1,210
Printing, duplicating - internal	197	2,177	5	16	226	291	-	67	-	-	-	-	428	2,551
Cash (over)/short	493	-	-	-	-	-	-	-	-	-	-	-	493	-
Scholarships	3,000	3,000	-	-	-	-	-	-	-	-	-	-	3,000	3,000
Sponsorships	-	-	-	-	-	-	-	500	-	-	-	-	-	500
Supplies	28	-	14	-	14	-	2,000	1,600	-	-	-	-	2,056	1,600
Bank Service charges	74	150	50	79	12	50	36	-	-	-	-	-	172	279
Capital expenditures	-	-	-	-	-	-	6,800	-	-	-	-	-	6,800	-
TOTAL EXPENSES	382,229	371,024	39,162	39,132	41,419	41,977	42,911	15,672	65,964	70,201	58,306	48,404	629,991	586,410
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (301,033)	\$ (311,024)	\$ (39,162)	\$ (39,132)	\$ (41,419)	\$ (41,977)	\$ 27,813	\$ 34,328	\$ (65,964)	\$ (70,201)	\$ (58,306)	\$ (48,404)	\$ (478,071)	\$ (476,410)

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

Schedule 10

Schedule of Unrestricted and Internally Restricted Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	Building Reserve		Tenant Reserve		Friends of the Myer Horowitz Theatre Reserve		Sponsorship Reserve		Research & Political Affairs Reserve		Health and Dental Reserve		The Landing Reserve		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES																
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 390	\$ -	\$ 390
Student fee	582,078	573,984	-	-	-	-	-	-	-	-	5,212,681	4,870,439	85,060	83,603	5,879,819	5,528,026
Student fee opt outs	-	-	-	-	-	-	-	-	-	-	(5,120,098)	(4,764,879)	(2,307)	(2)	(5,122,405)	(4,764,881)
Proceeds from Capital Sales	76	-	-	-	-	-	-	-	-	-	-	-	-	-	76	-
Capital Contributions	83,638	10,000	-	-	-	-	-	-	-	-	-	-	-	-	83,638	10,000
Grants	-	500	11,060	11,060	40,000	-	-	-	8,133	-	-	-	158,333	158,333	217,526	169,893
Fundraising	-	-	-	-	-	-	192,100	165,522	-	-	-	-	-	-	192,100	175,522
Miscellaneous	-	-	-	-	-	-	-	-	-	-	6,825	6,468	-	-	6,825	6,468
TOTAL REVENUES	665,792	584,484	11,060	11,060	40,000	-	192,100	165,522	8,133	-	99,408	112,028	241,086	252,324	1,257,579	1,125,418
EXPENSES																
Professional and other fees	-	-	-	-	-	-	-	-	-	-	-	-	17,919	2,363	17,919	2,363
Salaries, benefits, recruitment, and training	-	-	-	-	-	-	66,451	54,133	231,917	195,642	-	-	156,719	132,776	455,087	382,551
Maintenance	-	2,030	-	-	-	-	-	-	-	49	-	-	2,443	166	2,443	2,245
Cleaning costs	-	-	-	-	-	-	-	-	-	-	-	-	3,000	-	3,000	-
Office	-	-	-	-	-	-	-	-	225	925	-	-	1,391	2,136	1,616	3,061
Advertising, promotion - external	-	18,515	-	-	-	-	-	-	3,097	1,767	-	-	14,126	284	17,223	20,566
Advertising, promotion - internal	-	-	-	-	-	-	-	420	129	1,459	-	-	6,164	1,880	6,293	3,759
Travel	-	-	-	-	-	-	270	240	-	5	-	-	487	-	757	245
Fundraising	-	-	-	-	-	-	50,500	62,250	-	-	-	-	-	-	50,500	62,250
Communications	49	1,052	-	-	-	-	-	-	459	392	-	-	(799)	151	(291)	1,595
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-	141	16	141	16
Production costs	-	285	-	-	-	-	6,197	22,095	3,119	4,232	-	-	34,740	32,676	44,056	59,288
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	1,222	-	1,222	-
Printing, duplicating - external	-	-	-	-	-	-	-	-	22	30	-	-	782	788	804	818
Printing, duplicating - internal	-	51	-	-	-	-	-	-	246	406	-	-	1,666	1,466	1,912	1,923
Sponsorships	-	-	-	-	-	-	22,465	-	-	-	-	-	2,500	-	24,965	-
Supplies	408	811	-	-	-	-	-	-	378	132	-	-	205	-	991	943
Bad debts	-	-	-	-	-	-	-	(2,500)	-	-	-	-	-	-	-	(2,500)
Bank Service charges	-	-	-	-	-	-	-	-	50	100	-	-	525	621	575	721
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	50	-	50
Rent	-	-	-	-	-	-	-	-	-	-	-	-	146	-	146	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	-	2,000
Previous yrs. expense	-	23,027	-	-	-	-	4,063	-	-	-	-	-	-	-	4,063	23,027
TOTAL EXPENSES	457	45,771	-	-	-	-	149,946	136,638	239,642	205,139	-	-	243,377	177,373	633,422	564,921
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 665,335	\$ 538,713	\$ 11,060	\$ 11,060	\$ 40,000	\$ -	\$ 42,154	\$ 28,884	\$ (231,509)	\$ (205,139)	\$ 99,408	\$ 112,028	\$ (2,291)	\$ 74,951	\$ 624,157	\$ 560,497

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

Schedule 11

Schedule of select Externally Restricted Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	<i>Golden Bear and Panda Legacy Fund</i>		<i>Campus Recreation Reserve</i>		<i>Refugee Student Fund</i>		<i>Total</i>	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Student fee	\$ 244,973	\$ 236,876	\$ 280,513	\$ 273,434	\$ 28,194	\$ 27,148	\$ 553,680	\$ 537,458
TOTAL REVENUES	244,973	236,876	280,513	273,434	28,194	27,148	553,680	537,458
EXPENSES								
Travel	-	-	-	-	3,496	-	3,496	-
Grants	200,600	180,890	293,921	248,619	15,695	15,375	510,216	444,884
Publications, associations	-	-	-	-	5,000	-	5,000	-
Rent	-	-	-	-	5,225	5,226	5,225	5,226
TOTAL EXPENSES	200,600	180,890	293,921	248,619	29,416	20,601	523,937	450,110
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 44,373	\$ 55,986	\$ (13,408)	\$ 24,815	\$ (1,222)	\$ 6,547	\$ 29,743	\$ 87,348

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

Schedule 12

Schedule of select Externally Restricted Revenues and Expenses

Year Ended APRIL 30, 2017 WITH COMPARATIVE INFORMATION FOR 2016

	<i>Access Fund</i>		<i>Student Involvement Fund</i>		<i>Total</i>	
	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$
REVENUES						
Donations	\$ -	\$ -	\$ 1,000	\$ 164,200	\$ 1,000	\$ 164,200
Student fee	922,472	894,674	-	-	922,472	894,674
Student fee opt outs	(21,359)	(5,826)	-	-	(21,359)	(5,826)
Interest	-	-	45,130	117,584	45,130	117,584
Grants	-	-	72,000	43,000	72,000	43,000
Fundraising	-	-	-	10,000	-	10,000
Unrealized Gain (Loss) on Investments	-	-	88,278	(136,148)	88,278	(136,148)
TOTAL REVENUES	901,113	888,848	206,408	198,636	1,107,521	1,087,484
EXPENSES						
Professional and other fees	-	-	6,500	6,900	6,500	6,900
Office	-	-	23	8	23	8
Advertising, promotion - external	-	-	698	(71)	698	(71)
Advertising, promotion - internal	-	-	839	1,081	839	1,081
Communications	-	-	85	241	85	241
Grants	897,850	1,063,852	-	-	897,850	1,063,852
Production costs	-	-	17,003	13,784	17,003	13,784
Printing, duplicating - external	-	-	1,700	805	1,700	805
Printing, duplicating - internal	-	-	969	1,298	969	1,298
Scholarships	-	-	120,650	67,530	120,650	67,530
Sponsorships	-	-	-	10,000	-	10,000
Supplies	-	-	375	-	375	-
Bad debts	-	-	1,000	1,000	1,000	1,000
Bank service charges	-	-	20	20	20	20
Loss (Gain) on Disposal of Investments	-	-	5,417	(35,875)	5,417	(35,875)
TOTAL EXPENSES	897,850	1,063,852	155,279	66,721	1,053,129	1,130,573
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 3,263	\$ (175,004)	\$ 51,129	\$ 131,915	\$ 54,392	\$ (43,089)