

Financial Statements of

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

Year ended April 30, 2016



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## INDEPENDENT AUDITORS' REPORT

To the Members of The Students' Union, 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, 2016, 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, 2016, 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, 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 18, 2016  
Edmonton, Canada

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

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015**

	2016	2015
<b>ASSETS</b>		
Current Assets		
Cash	\$ 5,222,531	\$ 2,032,843
Accounts receivable	1,148,936	1,520,218
Due from the University of Alberta (Note 3)	-	2,590,458
Accrued interest receivable	122,562	96,743
Merchandise inventories	308,191	369,531
Prepaid expenses and deposits	630,915	530,591
	7,433,135	7,140,384
Investments (Note 4)	5,361,552	6,584,184
Capital assets (Note 5)	18,958,605	18,363,560
	\$ 31,753,292	\$ 32,088,128
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,533,104	\$ 1,217,858
Deferred revenue and deposits (Note 6)	2,041,178	1,868,188
Current portion of loans payable to The University of Alberta (Note 7)	486,063	468,920
	4,060,345	3,554,966
Loans payable to the University of Alberta (Note 7)	11,592,635	12,078,698
	15,652,980	15,633,664
<b>FUND BALANCES</b>		
Fund Balances		
Invested in capital assets	\$ 6,879,907	\$ 5,815,942
Externally restricted funds	2,093,963	2,181,619
Student Involvement Fund	3,622,632	3,490,717
Internally restricted funds	2,365,349	3,314,887
Unrestricted Fund	1,138,461	1,651,299
	16,100,312	16,454,464
	\$ 31,753,292	\$ 32,088,128

*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, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	2016				2015					
	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)	\$ -	\$ 2,293,702	\$ -	\$ 7,933,003	\$ 10,226,705	\$ -	\$ 2,302,543	\$ -	\$ 7,632,833	\$ 9,935,376
Interest and dividends (note 4)	-	-	117,584	22,814	140,398	-	-	87,991	278,964	366,955
	-	2,293,702	117,584	7,955,817	10,367,103	-	2,302,543	87,991	7,911,797	10,302,331
<b>DEPARTMENTAL REVENUES</b>										
Business Activities	-	-	-	6,145,557	6,145,557	-	-	-	5,824,549	5,824,549
Programming and Event Activities	-	-	-	946,862	946,862	-	-	-	853,151	853,151
Student Service Activities	-	-	-	638,836	638,836	-	-	-	678,323	678,323
Central Support and Space Activities (including SUB)	-	-	-	553,800	553,800	-	-	-	522,811	522,811
Representation Activities	-	-	-	110,000	110,000	-	-	-	85,000	85,000
Reserve Activities	-	-	217,200	362,273	579,473	-	-	49,250	529,994	579,244
	-	-	217,200	8,757,328	8,974,528	-	-	49,250	8,493,828	8,543,078
<b>TOTAL GENERAL AND DEPARTMENTAL REVENUES</b>	-	2,293,702	334,784	16,713,145	19,341,631	-	2,302,543	137,241	16,405,625	18,845,409
<b>DEPARTMENTAL EXPENSES</b>										
Business Activities	-	-	-	4,329,644	4,329,644	-	-	-	4,373,154	4,373,154
Programming and Event Activities	-	-	-	1,031,458	1,031,458	-	-	-	962,691	962,691
Student Service Activities	-	-	-	1,368,895	1,368,895	-	-	-	1,423,414	1,423,414
Central Support and Space Activities (including SUB)	-	-	-	2,691,608	2,691,608	-	-	-	2,505,805	2,505,805
Representation Activities	-	-	-	586,410	586,410	-	-	-	636,210	636,210
Reserve Activities	-	2,381,358	102,596	5,329,802	7,813,756	-	2,036,937	151,863	4,980,400	7,169,200
	-	2,381,358	102,596	15,337,817	17,821,771	-	2,036,937	151,863	14,881,674	17,070,474
<b>GENERAL EXPENSES</b>										
General Amortization	1,239,123	-	-	-	1,239,123	-	-	-	-	1,204,163
Interest on loans payable to the University of Alberta	-	-	-	450,391	450,391	-	-	-	466,929	466,929
Realized (gain) loss on disposal of investments (note 4)	-	-	(35,875)	10,706	(25,169)	-	-	6,994	15,225	22,219
Unrealized loss (gain) on investments (note 4)	-	-	136,148	73,519	209,667	-	-	(73,189)	(50,901)	(124,090)
	1,239,123	-	100,273	534,616	1,874,012	-	-	(66,195)	431,253	1,569,221
<b>TOTAL GENERAL AND DEPARTMENTAL EXPENSES (DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES</b>	1,239,123	2,381,358	202,869	15,872,433	19,695,783	1,204,163	2,036,937	85,668	15,312,927	18,639,695
	\$ (1,239,123)	\$ (87,656)	\$ 131,915	\$ 840,712	\$ (354,152)	\$ (1,204,163)	\$ 285,606	\$ 51,573	\$ 1,092,698	\$ 205,714

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, 2016 WITH COMPARATIVE INFORMATION FOR 2015

**INVESTED IN CAPITAL ASSETS**

	<b>2016</b>	<b>2015</b>
<b>BALANCE AT BEGINNING OF YEAR</b>	\$ 5,815,942	\$ 6,176,874
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	(1,239,123)	(1,204,163)
<b>INTERFUND TRANSFERS:</b>		
<b>PURCHASE OF CAPITAL ASSETS</b>	1,834,168	6,991,812
<b>PROCEEDS FROM LOANS PAYABLE</b>	-	(6,600,963)
<b>REPAYMENT OF LOANS PAYABLE</b>	468,920	452,382
 <b>BALANCE AT END OF YEAR</b>	 <b>\$ 6,879,907</b>	 <b>\$ 5,815,942</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, 2016 WITH COMPARATIVE INFORMATION FOR 2015  
EXTERNALLY RESTRICTED FUNDS

2016	A.P.I.R.G. Reserve	Access Fund	Augustana College Reserve	Business Students Association	C.J.S.R. Reserve	Campus Recreation 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 EXPENSE:	-	(175,004)	-	-	-	24,815	-	-	55,986	(94,203)
<b>BALANCE AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 1,792,585</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,808</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 227,030</b>	<b>\$ 2,070,423</b>
2015	A.P.I.R.G. Reserve	Access Fund	Augustana College Reserve	Business Students Association	C.J.S.R. Reserve	Campus Recreation Reserve	Faculte St. Jean Reserve	Gateway Reserve	Golden Bear and Panda Legacy Fund	Sub-total Carried Forward
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 1,772,323	\$ -	\$ -	\$ -	\$ 25,444	\$ -	\$ -	\$ 100,574	\$ 1,898,341
REVENUES	180,155	908,634	181,572	26,484	109,639	266,839	23,560	192,713	234,275	2,123,871
EXPENSES	(180,155)	(713,368)	(181,572)	(26,484)	(109,639)	(266,290)	(23,560)	(192,713)	(163,805)	(1,857,586)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:	-	195,266	-	-	-	549	-	-	70,470	266,285
<b>BALANCE AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 1,967,589</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,993</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,044</b>	<b>\$ 2,164,626</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, 2016 WITH COMPARATIVE INFORMATION FOR 2015  
 EXTERNALLY RESTRICTED FUNDS

2016	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	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 EXPENSE:	(94,203)	-	-	-	-	-	6,547	-	-	(87,656)
<b>BALANCE AT END OF YEAR</b>	<b>\$ 2,070,423</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,540</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,093,963</b>
2015	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	2015 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,898,341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,672	\$ -	\$ -	\$ 1,916,013
REVENUES	2,123,871	3,703	1,096	25,536	17,427	4,399	26,994	59,339	40,178	2,302,543
EXPENSES	(1,857,586)	(3,703)	(1,096)	(25,536)	(17,427)	(4,399)	(27,673)	(59,339)	(40,178)	(2,036,937)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:	266,285	-	-	-	-	-	(679)	-	-	265,606
<b>BALANCE AT END OF YEAR</b>	<b>\$ 2,164,626</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,993</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,181,619</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, 2016 WITH COMPARATIVE INFORMATION FOR 2015

STUDENT INVOLVEMENT FUND

	<u>2016</u>	<u>2015</u>
BALANCE AT BEGINNING OF YEAR	\$ 3,490,717	\$ 3,439,144
REVENUES	234,511	203,436
EXPENSES	(102,596)	(151,863)
EXCESS OF REVENUES OVER EXPENSES	----- 131,915	----- 51,573
BALANCE AT END OF YEAR	----- <b>\$ 3,622,632</b> =====	----- <b>\$ 3,490,717</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, 2016 WITH COMPARATIVE INFORMATION FOR 2015  
UNRESTRICTED AND INTERNALLY RESTRICTED FUNDS

2016	Unrestricted	Building and Tenant Reserve	Capital Equipment 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 TRANSFERS	(853,056)	253,330	345,726	-	256,000	-	-	855,056	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ 1,136,461</b>	<b>\$ 648,709</b>	<b>\$ 527,899</b>	<b>\$ 59,016</b>	<b>\$ 121,342</b>	<b>\$ 911,450</b>	<b>\$ 96,933</b>	<b>\$ 2,365,349</b>	<b>\$ 3,503,810</b>

2015	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	Research and Political Affairs Reserve	Health and Dental Plan Reserve	The Landing Reserve	Internally Restricted Fund Activities Sub-total	2015 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,834,536	\$ 1,327,377	\$ 806,883	\$ 56,374	\$ 59,190	\$ 602,934	\$ 29,425	\$ 2,882,183	\$ 4,716,719
REVENUES	10,611,092	905,603	-	69,850	-	4,769,254	49,826	5,794,533	16,406,625
EXPENSES	(10,332,527)	(11,560)	-	(96,032)	(242,713)	(4,572,766)	(57,269)	(4,980,400)	(15,312,927)
EXCESS OF REVENUES OVER EXPENSES	278,565	884,043	-	(26,242)	(242,713)	196,688	(7,443)	814,133	1,092,698
INTERFUND TRANSFERS									
PURCHASE OF CAPITAL ASSETS	-	(6,500,202)	(491,610)	-	-	-	-	(6,991,812)	(6,991,812)
PROCEEDS FROM LOANS PAYABLE	-	6,600,963	-	-	-	-	-	6,600,963	6,600,963
REPAYMENT OF LOANS PAYABLE	-	(452,382)	-	-	-	-	-	(452,382)	(452,382)
RESTRICTED FUNDS FOR FUTURE EXPENSES	361,772	(300,630)	(61,142)	-	-	-	-	(361,772)	-
OTHER	(823,574)	253,457	316,113	-	254,004	-	-	823,574	-
<b>BALANCE AT END OF YEAR</b>	<b>\$ 1,651,299</b>	<b>\$ 1,822,626</b>	<b>\$ 570,244</b>	<b>\$ 30,132</b>	<b>\$ 70,481</b>	<b>\$ 799,422</b>	<b>\$ 21,982</b>	<b>\$ 3,314,887</b>	<b>\$ 4,966,186</b>

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	<u>2016</u>	<u>2015</u>
<b>Operations</b>		
(Deficiency) excess of revenues over expenses	\$ (354,152)	\$ 205,714
Realized (gain) loss on disposal of investments	(25,169)	22,219
Items which do not involve cash:		
General amortization	1,239,123	1,204,163
Unrealized loss (gain) on investments	209,667	(124,090)
Change in non-cash operating working capital:		
Accounts receivable	371,282	(560,424)
Accrued interest receivable	(25,819)	304,995
Merchandise inventories	61,340	15,726
Prepaid expenses and deposits	(100,324)	(31,875)
Accounts payable and accrued liabilities	315,246	(224,466)
Deferred revenue and deposits	172,990	20,876
Operating activities	<u>\$ 1,864,184</u>	<u>\$ 832,838</u>
<b>Investing</b>		
Purchase of investments, net of proceeds of disposal	1,038,134	(186,133)
Purchase of capital assets	(1,834,168)	(6,991,812)
Investing activities	<u>\$ (796,034)</u>	<u>\$ (7,177,945)</u>
<b>Financing</b>		
Repayment of amounts due from the University of Alberta	2,590,458	565,975
Proceeds from loans payable	-	6,600,963
Repayment of loans payable	(468,920)	(452,382)
Financing activities	<u>\$ 2,121,538</u>	<u>\$ 6,714,556</u>
Increase in cash	3,189,688	369,449
Cash, beginning of year	2,032,843	1,663,394
Cash, end of year	<u>\$ 5,222,531</u>	<u>\$ 2,032,843</u>
Supplemental cash flow information:		
Cash received from interest	166,217	61,960
Cash paid for interest	(450,391)	(466,929)

**See accompanying notes to consolidated financial statements**

# THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2016

### 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, 2016

**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, 2016

**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, 2016

**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 2015.

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 2016 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, 2016

**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) 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 support renovations to the Students Union Building. (see note 7).

The funds were to be transferred from the U of A, to the Students' Union, gradually as expenditures were incurred. As of April 30, 2016, the Students' Union has claimed total expenditures of \$13,000,000 which has been received in its entirety from the U of A.

The Agreement further states that should the U of A receive the funds from the Alberta 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.

**4. INVESTMENTS**

	<u>2016</u>	<u>2015</u>
Cash and cash equivalents		
Cash	\$ 76,811	\$ 6,807
RBC investment savings	<u>126,936</u>	<u>547,304</u>
	203,747	554,111
Fixed income investments		
Pool fixed income funds	1,323,178	1,409,572
Bonds and GICs	<u>2,092,572</u>	<u>2,871,879</u>
	3,415,750	4,281,451
Equity investments		
Canadian pooled	908,683	1,068,889
US pooled	249,081	155,765
Global pooled	<u>584,291</u>	<u>523,968</u>
	1,742,055	1,748,622
Total investments	<u>\$ 5,361,552</u>	<u>\$ 6,584,184</u>

The Students' Union's Bonds and GICs have an average effective yields of approximately 2.3 to 6.7% (2015- 2.4 to 6.7%) and maturity dates from 2016 to 2021.

**Investment income is comprised of:**

	<u>2016</u>	<u>2015</u>
Interest and dividends	\$ 140,398	\$ 366,955
Realized gain (loss) on disposal of investments	25,169	(22,219)
Unrealized (loss) gain on investments	<u>(209,667)</u>	<u>124,090</u>
	<u>\$ (44,100)</u>	<u>\$ 468,826</u>



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2016

**5. CAPITAL ASSETS**

		<u>2016</u>		<u>2015</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>	
Furniture and office equipment	\$ 5,669,452	\$ 4,860,663	\$ 808,789	\$ 782,885	
Computer equipment	1,807,922	1,573,471	234,451	237,964	
Students' Union interest in building and improvements	25,190,888	7,405,823	17,785,065	17,213,411	
Art collection	<u>130,300</u>	<u>---</u>	<u>130,300</u>	<u>129,300</u>	
	<u>\$ 32,798,562</u>	<u>\$ 13,839,957</u>	<u>\$18,958,605</u>	<u>\$ 18,363,560</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.

**6. DEFERRED REVENUE AND DEPOSITS**

	<u>2015</u>	<u>Amounts received</u>	<u>Amounts recognized</u>	<u>2016</u>
Health and Dental fees	\$ 1,505,148	\$ 4,983,074	\$ 4,876,907	\$ 1,611,315
Casino	26,935	81,524	26,834	81,625
Other	336,105	207,201	195,068	348,238
	<u>\$ 1,868,188</u>	<u>\$ 5,271,799</u>	<u>\$ 5,098,809</u>	<u>\$ 2,041,178</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2016

**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) under 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). This loan is intended to finance renovations to the Students Union Building.

	<u>2016</u>	<u>2015</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	\$ 12,078,698	\$ 12,547,618
Less principal amount due within one year	<u>486,063</u>	<u>468,920</u>
	<u>\$ 11,592,635</u>	<u>\$ 12,078,698</u>

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

2017	486,063
2018	503,832
2019	522,251
2020	541,344
2012	561,134
Thereafter	<u>9,464,074</u>
	<u>\$ 12,078,698</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, 2016, 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, 2016, this facility was not drawn upon.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2016

**8. STUDENT FEES**

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

	<u>2016</u>	<u>2015</u>
Alberta public interest research group reserve (A.P.I.R.G.)	\$ 181,931	\$ 180,155
Access fund	894,674	908,634
Augustana college reserve	176,897	181,572
Business students association	26,723	26,484
C.J.S.R. reserve	110,411	109,639
Campus recreation reserve	273,434	266,839
Faculte St. Jean reserve	22,268	23,560
Gateway reserve	194,898	192,713
Golden bear and panda legacy fund	236,876	234,275
Grande Prairie college reserve	3,100	3,703
Keyano college reserve	1,671	1,096
Law students' association reserve	25,910	25,536
Nursing students' association	15,548	17,427
Red Deer college reserve	4,801	4,399
Refugee student fund	27,148	26,994
Science students' society (I.S.S.S.) reserve	56,725	59,339
Student legal reserve	<u>40,687</u>	<u>40,178</u>
Total	2,293,702	2,302,543

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

Building and tenant reserve	573,984	509,293
Health and dental plan reserve	4,870,439	4,755,246
The landing reserve	83,603	---
Unrestricted	<u>2,404,977</u>	<u>2,368,294</u>
Total unrestricted and internally restricted fee allocation	7,933,003	7,632,833
Total	<u>\$ 10,226,705</u>	<u>\$ 9,935,376</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2016

**9. 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, 2016

**9. 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.

**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.

**10. 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, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	SUBmart		Postal Outlet		Print Centre		Retail Rent		Subtotal carried forward	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>										
Services - external										
Sales	623,813	578,859	331,203	32,226	30,245	(4,427)	803,953	(302)	27,799	29,943
Rental income - external					367,394				1,797,511	1,750,206
Rental income					10,817			1,213,481	1,213,481	1,069,685
Admissions									9,369	10,817
Advertising-external										
Fundraising										
Miscellaneous	340								340	
Commissions	71,895	98,441		5,769	6,078			1,355	79,019	106,785
Photocopying/Fax - external				2,900	3,263				2,900	3,263
<b>TOTAL REVENUES</b>	<b>696,048</b>	<b>677,300</b>	<b>381,467</b>	<b>417,797</b>	<b>838,068</b>	<b>803,651</b>	<b>1,214,836</b>	<b>1,071,951</b>	<b>3,130,419</b>	<b>2,970,699</b>
Cost of goods sold - sales	394,137	373,873	281,682	304,861	218,792	217,437	430		895,041	896,171
<b>GROSS MARGIN</b>	<b>301,911</b>	<b>303,427</b>	<b>99,785</b>	<b>112,936</b>	<b>619,276</b>	<b>586,214</b>	<b>1,214,406</b>	<b>1,071,951</b>	<b>2,235,378</b>	<b>2,074,528</b>
<b>EXPENSES</b>										
Professional and other fees	1,009	4,092			3,615	4,389			4,624	8,481
Salaries, benefits, recruitment, and training	165,774	182,274	88,573	84,318	276,541	255,268			530,888	521,860
Maintenance	1,022	4,487	2,062	4,050	13,272	14,818			16,356	23,355
Cleaning costs	4,800	4,800	900	2,400	2,400	2,400			8,100	8,100
Office	966	2,363	64	1,061	922	1,061			2,356	3,526
Advertising, promotion - external	742	1,171		4,030	5,822	4,030			6,788	5,201
Advertising, promotion - internal		1,160		100	2,238	3,624			2,980	4,884
Commissions		812							812	522
Travel	49	110							49	110
Communications	2,726	3,083	950	1,094	777	1,999			4,453	6,176
Publications, associations	2,630			5,941					2,630	
Equipment/rental			8,227						8,227	5,941
Production/Program costs										
Miscellaneous	(106)	106							(106)	106
Printing, duplicating - external	114	1,470			1,101	1,375			1,215	2,845
Printing, duplicating - internal	463	277	48	53	1	1			512	331
Cash (over)/short	(655)	(134)	(57)	(65)	452	(48)			(260)	(247)
Shrinkage	4,348	2,215	403	1,399	1,399	1,427			6,150	3,642
Supplies	4,088	2,679	657	593	1,000	591			5,745	3,863
Bad debts		1		(69)					(69)	70
Bank Service charges	24,616	27,616	4,434	4,872	6,942	5,829			35,992	38,317
Taxes, licences	320	318							320	318
Rent	24,180	24,180							24,180	24,180
Utilities	7,391	8,687	1,670	1,988	5,901	7,151			14,962	17,826
Capital expenditures	1,083	2,342			2,375	2,634			3,458	4,976
<b>TOTAL EXPENSES</b>	<b>247,742</b>	<b>273,819</b>	<b>107,931</b>	<b>103,946</b>	<b>324,689</b>	<b>306,618</b>	<b>680,362</b>	<b>684,383</b>	<b>1,555,016</b>	<b>1,390,145</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE \$</b>	<b>54,169</b>	<b>29,608</b>	<b>(8,146)</b>	<b>8,990</b>	<b>294,587</b>	<b>279,596</b>	<b>1,214,406</b>	<b>1,071,951</b>	<b>1,555,016</b>	<b>1,390,145</b>

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

Schedule 2

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Subtotal from previous		L'Express Cafe and Catering		Daily Grind		Under Grind		Subtotal carried forward	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>										
Services - external	\$ 27,799	\$ 29,943	\$ 19,819	\$ 20,449	\$ -	\$ -	\$ -	\$ -	\$ 47,618	\$ 50,392
Sales	1,797,511	1,750,206	1,122,213	1,112,981	668,006	589,410	89,301	54,804	3,677,031	3,507,401
Rental income - external	1,213,481	1,069,685	-	-	-	-	-	-	1,213,481	1,069,685
Rental income	9,369	10,817	-	-	-	-	-	-	9,369	10,817
Admissions	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-	-	-	-	-
Miscellaneous	340	-	-	-	-	-	-	340	-	-
Commissions	79,019	106,785	-	10	-	-	-	-	79,019	106,795
Photocopying/Fax - external	2,900	3,263	-	-	-	-	-	-	2,900	3,263
<b>TOTAL REVENUES</b>	<b>3,130,419</b>	<b>2,970,699</b>	<b>1,142,032</b>	<b>1,133,440</b>	<b>668,006</b>	<b>589,410</b>	<b>89,301</b>	<b>54,804</b>	<b>5,029,758</b>	<b>4,748,353</b>
Cost of goods sold - sales	895,041	896,171	510,623	490,148	211,966	180,492	29,360	22,373	1,646,990	1,589,184
<b>GROSS MARGIN</b>	<b>2,235,378</b>	<b>2,074,528</b>	<b>631,409</b>	<b>643,292</b>	<b>456,040</b>	<b>408,918</b>	<b>59,941</b>	<b>32,431</b>	<b>3,382,768</b>	<b>3,159,169</b>
<b>EXPENSES</b>										
Professional and other fees	4,624	8,481	-	795	-	-	-	-	4,624	9,276
Salaries, benefits, recruitment, and training	530,888	521,860	397,984	449,932	136,288	142,327	30,153	43,815	1,095,313	1,157,934
Maintenance	16,356	23,355	9,469	6,265	3,975	1,531	1,840	3,199	31,640	34,350
Cleaning costs	8,100	8,100	18,602	18,714	3,454	3,808	4,301	3,754	34,457	34,376
Office	2,356	3,526	1,097	611	576	276	98	-	4,127	4,413
Advertising, promotion - external	6,788	5,201	28	933	50	368	50	319	6,916	6,821
Advertising, promotion - internal	2,980	4,884	1,151	765	2,126	1,535	2,025	1,700	8,282	8,884
Commissions	812	522	7,006	3,333	5,923	6,607	386	1,721	14,127	12,183
Travel	49	110	1,444	1,713	-	-	-	-	1,493	1,823
Communications	4,453	6,176	620	1,025	11	130	3	3	5,087	7,334
Publications, associations	2,630	-	1,232	-	858	752	576	764	5,296	1,516
Equipment rental	8,227	5,941	-	-	-	-	-	-	8,227	5,941
Production/Program costs	-	-	-	-	-	-	-	-	-	-
Miscellaneous	(106)	106	(765)	-	-	1,165	-	-	(871)	1,271
Printing, duplicating - external	1,215	2,845	80	139	80	174	195	139	1,570	3,297
Printing, duplicating - internal	512	331	195	230	264	412	200	491	1,171	1,464
Cash (over)/short	(260)	(247)	(944)	1,269	(586)	(640)	(86)	(114)	(1,876)	268
Shrinkage	6,150	3,642	(88)	2,715	-	3,123	-	-	6,062	9,480
Supplies	5,745	3,863	68,717	69,915	112,571	110,722	11,539	11,994	198,572	196,494
Bad debts	(69)	70	(261)	711	-	-	-	-	(330)	781
Bank service charges	35,992	38,317	10,420	11,183	7,618	6,065	1,909	1,148	55,939	56,713
Taxes, licences	320	318	220	218	-	100	-	86	540	722
Rent	24,180	24,180	24,000	23,608	5,560	7,200	7,027	7,027	60,767	62,015
Utilities	14,962	17,826	2,795	3,745	773	1,651	1,468	1,147	19,998	24,369
Capital expenditures	3,458	4,976	566	-	270	-	220	-	4,514	4,976
<b>TOTAL EXPENSES</b>	<b>680,362</b>	<b>684,383</b>	<b>543,568</b>	<b>597,819</b>	<b>279,811</b>	<b>287,306</b>	<b>61,904</b>	<b>77,193</b>	<b>1,565,645</b>	<b>1,646,701</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ 1,555,016</b>	<b>\$ 1,390,145</b>	<b>\$ 87,841</b>	<b>\$ 45,473</b>	<b>\$ 176,229</b>	<b>\$ 121,612</b>	<b>\$ (1,963)</b>	<b>\$ (44,762)</b>	<b>\$ 1,817,123</b>	<b>\$ 1,512,468</b>

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

Schedule 3

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Subtotal from previous		Room At The Top			Dewey's			Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>										
Services - external	\$ 47,618	\$ 50,392	\$ 8,701	\$ 7,006	\$ -	\$ -	\$ (37)	\$ 56,319	\$ 57,361	
Sales	3,677,031	3,507,401	584,797	618,189	478,903	415,591	4,740,731	4,541,181	4,541,181	
Rental income - external	1,213,481	1,069,685	2,588	-	16,335	15,058	1,232,404	1,084,743	1,084,743	
Rental income	9,369	10,817	-	-	-	-	9,369	10,817	10,817	
Admissions	-	-	1,667	2,130	-	-	2,130	1,667	2,130	
Advertising - external	-	-	1,213	738	-	-	1,213	738	738	
Fundraising	-	-	2,108	5,477	1,522	1,078	3,630	6,555	6,555	
Miscellaneous	340	-	6,339	148	723	88	7,402	236	236	
Commissions	79,019	106,795	44	75	10,859	10,655	89,922	117,525	117,525	
Photocopying/Fax - external	2,900	3,263	-	-	-	-	2,900	3,263	3,263	
<b>TOTAL REVENUES</b>	<b>5,029,758</b>	<b>4,748,353</b>	<b>607,457</b>	<b>633,763</b>	<b>508,342</b>	<b>442,433</b>	<b>6,145,557</b>	<b>5,824,549</b>	<b>5,824,549</b>	
Cost of goods sold - sales	1,646,990	1,589,184	255,513	258,279	171,427	165,086	2,073,930	2,012,549	2,012,549	
<b>GROSS MARGIN</b>	<b>3,382,768</b>	<b>3,159,169</b>	<b>351,944</b>	<b>375,484</b>	<b>336,915</b>	<b>277,347</b>	<b>4,071,627</b>	<b>3,812,000</b>	<b>3,812,000</b>	
<b>EXPENSES</b>										
Professional and other fees	4,624	9,276	-	265	-	265	4,624	9,806	9,806	
Salaries, benefits, recruitment, and training	1,095,313	1,157,934	258,091	246,350	186,492	225,124	1,539,896	1,629,408	1,629,408	
Maintenance	31,640	34,350	16,568	10,276	13,431	8,185	61,639	52,811	52,811	
Cleaning costs	34,457	34,376	29,080	30,063	14,739	17,935	78,276	82,374	82,374	
Office	4,127	4,413	315	262	412	747	4,854	5,422	5,422	
Advertising, promotion - external	6,916	6,821	187	4,465	965	2,038	8,068	13,324	13,324	
Advertising, promotion - internal	8,282	8,884	4,359	1,550	1,960	1,435	14,601	11,869	11,869	
Commissions	14,127	12,183	780	935	936	(1,763)	15,842	11,333	11,333	
Travel	1,493	1,823	5	213	190	451	1,688	2,487	2,487	
Communications	5,087	7,334	1,072	1,255	957	1,546	7,116	10,135	10,135	
Publications, associations	5,296	1,516	2,188	1,053	2,211	2,837	9,695	5,406	5,406	
Equipment rental	8,227	5,941	-	-	-	-	8,227	5,941	5,941	
Production/Program costs	-	-	5,600	5,280	-	200	5,600	5,480	5,480	
Miscellaneous	(871)	1,271	23	4,000	-	2,500	(848)	7,771	7,771	
Printing, duplicating - external	1,570	3,297	-	225	15	246	1,585	3,768	3,768	
Printing, duplicating - internal	1,171	1,464	2,470	1,851	607	1,076	4,248	4,391	4,391	
Cash (over)/short	(1,876)	268	(30)	31	66	(215)	(1,840)	84	84	
Shrinkage	6,062	9,480	9,752	10,680	1,453	4,918	17,267	25,078	25,078	
Supplies	198,572	196,494	17,243	15,144	13,128	8,885	228,943	220,523	220,523	
Bad debts	(330)	781	-	-	-	-	(330)	781	781	
Bank Service charges	55,939	56,713	10,140	10,112	7,631	8,305	73,710	75,130	75,130	
Taxes, licences	540	722	3,132	43	175	175	3,847	940	940	
Rent	60,767	62,015	-	-	38,057	37,738	98,824	99,753	99,753	
Utilities	19,998	24,369	2,501	2,658	42,464	42,107	64,963	69,134	69,134	
Capital expenditures	4,514	4,976	-	-	705	2,480	5,219	7,456	7,456	
<b>TOTAL EXPENSES</b>	<b>1,565,645</b>	<b>1,646,701</b>	<b>363,476</b>	<b>346,689</b>	<b>326,593</b>	<b>367,215</b>	<b>2,255,714</b>	<b>2,360,605</b>	<b>2,360,605</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:</b>	<b>\$ 1,817,123</b>	<b>\$ 1,512,468</b>	<b>\$ (11,532)</b>	<b>\$ 28,795</b>	<b>\$ 10,322</b>	<b>\$ (89,868)</b>	<b>\$ 1,815,913</b>	<b>\$ 1,451,395</b>	<b>\$ 1,451,395</b>	



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

Schedule 4

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

**Year Ended April 30, 2016 with Comparative Information for 2015**

	Dinwoodie Lounge		Myer Horowitz Theatre		Subtotal carried forward	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>						
Services - external	19,826	23,635	216,041	162,412	235,867	186,047
Services - internal	905	3,111	1,412	3,754	2,317	6,865
Registrations	-	-	-	-	-	-
Sales	75,238	66,956	35	375	75,273	67,331
Grants	-	-	-	-	-	-
Rental income - external	14,909	12,575	208,544	212,956	223,453	225,531
Rental income - internal	600	650	2,550	2,250	3,150	2,900
Admissions	18,248	-	18,180	12,742	36,428	12,742
Fundraising	-	-	-	-	-	-
Miscellaneous	575	3,063	47,600	24,072	48,175	27,135
Commissions	10,007	13,556	11,553	4,817	21,560	18,373
<b>TOTAL REVENUES</b>	<b>140,308</b>	<b>123,546</b>	<b>505,915</b>	<b>423,378</b>	<b>646,223</b>	<b>546,924</b>
Cost of goods sold - sales	29,069	29,575	-	-	29,069	29,575
<b>GROSS MARGIN</b>	<b>111,239</b>	<b>93,971</b>	<b>505,915</b>	<b>423,378</b>	<b>617,154</b>	<b>517,349</b>
<b>EXPENSES</b>						
Professional and other fees	-	-	918	530	918	530
Salaries, benefits, recruitment, and training	73,687	73,160	318,387	284,846	392,074	358,006
Maintenance	10,851	3,328	14,789	11,465	25,640	14,793
Cleaning costs	550	20	12,000	12,000	12,550	12,020
Office	9	73	1,145	782	1,154	855
Advertising, promotion - external	631	403	255	1,586	886	1,989
Advertising, promotion - internal	199	792	531	188	730	980
Travel	27	-	(1,016)	273	(989)	273
Communications	75	139	1,439	3,758	1,514	3,897
Publications, associations	-	-	-	882	-	882
Programs	5,758	-	-	155	5,758	155
Equipment rental	7,163	-	1,144	651	8,307	651
Production/Program costs	4,547	-	4,570	1,304	9,117	1,304
Miscellaneous	-	-	-	-	-	-
Printing, duplicating - external	619	180	-	180	619	360
Printing, duplicating - internal	2	1	164	142	166	143
Cash (over)/short	(2)	15	(18)	(4)	(20)	11
Shrinkage	-	85	-	-	-	85
Supplies	620	1,909	9,344	4,705	9,964	6,614
Bad debts	283	(102)	(620)	4,022	(337)	3,920
Bank service charges	265	26	5,978	1,156	6,243	1,182
Taxes, licences	(1,164)	174	1,500	2,298	336	2,472
Capital expenditures	1,295	1,470	3,507	2,966	4,802	4,436
<b>TOTAL EXPENSES</b>	<b>105,415</b>	<b>81,673</b>	<b>374,017</b>	<b>333,885</b>	<b>479,432</b>	<b>415,558</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES:</b>	<b>\$ 5,824</b>	<b>\$ 12,298</b>	<b>\$ 131,898</b>	<b>\$ 89,493</b>	<b>\$ 137,722</b>	<b>\$ 101,791</b>

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

Schedule 5

Schedule of Programming and Event Activities Revenues and Expenses  
Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Subtotal from previous		Alternative Programming		Week of Welcome		Antifreeze		SUB Programming		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>												
Services - external	\$ 235,867	\$ 186,047	\$ 400	\$ 1,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125	\$ 187,920
Services - internal	2,317	6,865	-	-	-	-	-	-	-	-	817	7,682
Registrations	-	-	-	-	-	-	-	-	-	-	-	-
Sales	75,273	67,331	19,446	256	8,400	78,131	-	-	-	-	-	8,400
Grants	-	-	-	25,196	-	-	-	-	-	-	-	150,668
Rental income - external	223,453	225,531	-	-	-	-	-	-	-	-	-	145,718
Rental income - interna	3,150	2,900	-	-	-	-	-	-	-	-	-	25,196
Admissions	36,428	12,742	51,640	88,972	12,558	16,219	2,900	2,700	17,500	17,925	4,800	243,456
Fundraising	-	-	7,500	3,000	73,500	45,000	29,750	-	1,650	2,175	-	5,075
Miscellaneous	48,175	27,135	-	-	-	1,463	-	-	-	-	-	103,526
Commissions	21,560	18,373	-	-	-	-	-	-	-	-	-	110,750
												70,500
												28,598
												18,373
<b>TOTAL REVENUES</b>	<b>646,223</b>	<b>546,924</b>	<b>78,986</b>	<b>119,172</b>	<b>169,853</b>	<b>140,813</b>	<b>32,650</b>	<b>25,200</b>	<b>19,150</b>	<b>21,042</b>	<b>946,862</b>	<b>853,151</b>
Cost of goods sold - sales	29,069	29,575	-	-	27,771	28,131	-	-	-	-	-	57,706
<b>GROSS MARGIN</b>	<b>617,154</b>	<b>517,349</b>	<b>78,986</b>	<b>119,172</b>	<b>142,082</b>	<b>112,682</b>	<b>32,650</b>	<b>25,200</b>	<b>19,150</b>	<b>21,042</b>	<b>890,022</b>	<b>795,445</b>
<b>EXPENSES</b>												
Professional and other fees	918	530	-	1,060	-	-	-	-	-	-	918	1,590
Salaries, benefits, recruitment, and training	392,074	358,006	90,673	78,242	72,370	55,985	17,918	15,154	17,700	17,814	590,735	525,201
Maintenance	25,640	14,793	661	18	-	20	-	-	992	916	27,293	15,747
Cleaning costs	12,550	12,020	-	-	-	-	-	-	-	-	12,550	12,020
Office	1,154	855	4,318	1,844	219	727	4	64	-	-	5,695	3,490
Advertising, promotion - external	886	1,989	3,597	3,999	1,147	985	975	2,009	-	-	6,605	8,982
Advertising, promotion - interna	730	980	10,643	5,231	4,498	4,768	3,174	4,325	-	-	19,045	15,304
Travel	(989)	273	204	330	76	327	5	-	-	23	(704)	953
Communications	1,514	3,897	1,666	1,390	724	386	273	1	-	-	4,177	5,674
Publications, associations	-	882	-	-	-	-	-	-	-	-	-	882
Programs	5,758	155	2,070	4,202	-	1,860	2,321	361	-	-	10,149	6,578
Equipment rental	8,307	651	6,223	12,671	51,639	41,459	475	719	-	-	66,644	55,500
Production/Program costs	9,117	1,304	59,046	104,058	96,977	84,030	8,451	5,967	-	-	173,591	195,359
Miscellaneous	-	-	206	-	-	-	-	-	-	-	-	206
Printing, duplicating - externa	619	360	-	1,789	5,581	5,928	-	1,705	-	180	6,200	9,962
Printing, duplicating - interna	166	143	6,648	6,008	9,613	5,253	1,317	373	71	-	17,815	11,777
Cash (over)/short	(20)	11	20	-	(181)	-	-	-	-	-	(181)	11
Shrinkage	-	85	-	-	-	-	-	-	-	-	-	85
Supplies	9,964	6,614	4,899	1,604	6,447	6,636	446	345	1,395	1,253	23,151	16,452
Bad debts	(337)	(337)	(327)	(1,010)	(1,010)	1,010	-	-	-	-	(1,674)	7,257
Bank service charges	6,243	1,182	634	604	215	176	-	3	-	-	7,092	1,965
Taxes, licences	336	2,472	123	991	50	2,135	-	-	-	162	509	5,760
Capital expenditures	4,802	4,436	-	-	-	-	-	-	-	-	4,802	4,436
<b>TOTAL EXPENSES</b>	<b>479,432</b>	<b>415,558</b>	<b>191,304</b>	<b>226,368</b>	<b>248,365</b>	<b>211,685</b>	<b>35,359</b>	<b>31,026</b>	<b>20,158</b>	<b>20,348</b>	<b>974,618</b>	<b>904,985</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 137,722</b>	<b>\$ 101,791</b>	<b>\$ (112,318)</b>	<b>\$ (107,196)</b>	<b>\$ (106,283)</b>	<b>\$ (99,003)</b>	<b>\$ (2,709)</b>	<b>\$ (5,826)</b>	<b>\$ (1,008)</b>	<b>\$ 694</b>	<b>\$ (84,596)</b>	<b>\$ (109,540)</b>

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

Schedule 6

Schedule of Student Service Activities Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Student Life Manager		Student Life Involvement / Engagement		Student Life Operations		Student Life Leadership & Recognition		Ombudservice		Centre for Student Developer		Peer Support Centre		Subtotal carried forward	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>																
Services - external	-	1,450	-	-	-	-	-	-	-	-	-	-	-	-	1,450	-
Services - internal	-	-	1,561	-	-	-	-	-	-	-	-	-	-	-	1,561	-
Registrars	-	7,635	23,339	10,615	10,356	-	-	-	-	-	-	-	-	-	45,050	24,590
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	29,943	100,086	95,943	90,418	176,242	-	-	-	-	75,000	-	-	-	389,043	265,504	
Rental income - external	-	-	12,276	-	4,873	-	-	-	-	-	-	-	-	17,149	400	
Advertising - external	-	-	-	400	-	-	-	-	-	-	-	-	-	-	-	
Advertising - internal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fundraising	-	110	6,168	-	15,504	-	-	-	-	-	-	-	-	15,504	-	
Miscellaneous	-	-	4,216	1,218	-	-	-	-	-	-	-	-	-	6,278	1,218	
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	4,216	-	
Photocopying/Fax - internal	-	-	-	1,600	-	-	-	-	-	-	-	-	-	-	1,600	
<b>TOTAL REVENUES</b>	<b>29,943</b>	<b>107,721</b>	<b>143,503</b>	<b>104,251</b>	<b>206,975</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,340</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>480,251</b>	<b>293,312</b>	

<b>EXPENSES</b>																
Professional and other fees	-	530	-	2,385	-	-	-	-	-	-	-	-	-	-	2,531	6,506
Salaries, benefits, recruitment, and training	164,497	188,403	393,885	280,105	106,319	-	-	-	-	48,090	-	-	-	55,013	886,614	766,013
Maintenance	121	631	4,103	2,675	22	-	-	-	-	-	-	-	-	209	4,922	3,515
Office	1,464	485	3,627	138	351	-	-	-	-	89	-	-	-	745	20,562	1,963
Advertising, promotion - external	2,247	2,666	3,154	56	1,908	-	-	-	-	-	-	-	-	2,544	14,924	5,966
Advertising, promotion - internal	914	8,949	4,860	5,002	2,844	-	-	-	-	-	-	-	-	1,062	39,318	31,053
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	24	19	-	9	-	-	-	-	-	-	-	-	-	154	31
Communications	236	655	3,481	2,420	788	-	-	-	-	5,003	-	-	-	1,485	10,283	9,563
Grants	9,850	19,700	-	-	94,712	-	-	-	-	-	-	-	-	104,562	19,700	
Publications, associations	812	726	-	315	-	-	-	-	-	50	-	-	-	812	1,091	
Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,821	
Seminar production	-	-	2,525	3,140	590	-	-	-	-	5,762	-	-	-	-	5,762	
Equipment rental	-	-	27,340	-	24,800	-	-	-	-	10,252	-	-	-	-	13,392	
Production/Program costs	884	44,946	61	-	24,800	-	-	-	-	6,249	-	-	-	67,945	51,195	
Miscellaneous	-	-	317	92	649	-	-	-	-	-	-	-	-	2,734	-	
Printing, duplicating - external	49	-	1,884	1,197	3,670	-	-	-	-	4,610	-	-	-	5,872	5,149	
Printing, duplicating - internal	20	80	219	64	-	-	-	-	-	6,772	-	-	-	13,466	8,213	
Cash (over)/short	-	-	-	-	-	-	-	-	-	-	-	-	-	164	305	
Shrinkage	-	-	-	-	-	-	-	-	-	-	-	-	-	219	64	
Supplies	-	1,350	827	6,537	-	-	-	-	-	-	-	-	-	5,764	64	
Bad debts	-	-	-	-	-	-	-	-	-	26,492	-	-	-	-	1,092	
Bank service charges	108	50	-	-	-	-	-	-	-	213	-	-	-	470	263	
Taxes, licenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	786	
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENSES</b>	<b>181,202</b>	<b>269,195</b>	<b>446,302</b>	<b>309,890</b>	<b>236,662</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,587</b>	<b>1,288,116</b>	<b>969,582</b>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES \$ (151,259) \$ (161,474) \$ (302,799) \$ (205,639) \$ (29,687) \$ - \$ (48,371) \$ - \$ (198,199) \$ - \$ (62,587) \$ (807,865) \$ (676,270)

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

Schedule 7

Schedule of Student Service Activities Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Subtotal from previous		Student Groups		Safewalk		Sustain SU		Upass /UAI		Handbook		S/Inv		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>																
Services - external	1,450	-	-	-	-	-	-	-	-	-	-	-	-	-	1,450	6,225
Services - internal	1,561	4,800	17,113	17,113	-	-	-	-	-	-	-	-	-	-	1,561	17,113
Registrations	45,050	24,590	-	-	-	-	-	-	-	-	-	-	-	-	45,050	24,590
Donations	-	-	-	-	-	50	-	-	-	-	-	-	-	-	-	50
Grants	389,043	265,504	-	173,959	-	2,500	-	23,025	-	7,181	-	-	-	-	389,043	472,169
Rental income - external	17,149	-	-	6,213	-	-	-	4,625	-	-	-	-	-	-	17,149	10,638
Advertising - external	-	400	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising - internal	-	-	-	-	-	-	-	-	-	-	67,682	73,533	57,072	43,158	124,754	117,091
Fundraising	15,504	-	-	-	-	-	-	-	-	-	17,370	18,264	16,461	5,987	33,831	24,251
Miscellaneous	6,278	-	-	-	-	-	-	-	-	-	-	-	-	-	15,504	-
Commissions	4,216	1,218	-	-	-	-	-	3,178	-	-	-	-	-	-	6,278	3,178
Photocopying/Fax - internal	-	1,600	-	-	-	-	-	-	-	-	-	-	-	-	4,216	1,218
<b>TOTAL REVENUES</b>	<b>480,251</b>	<b>293,312</b>	<b>202,085</b>	<b>2,500</b>	<b>30,878</b>	<b>7,181</b>	<b>85,052</b>	<b>91,797</b>	<b>73,533</b>	<b>50,570</b>	<b>638,836</b>	<b>678,323</b>				
<b>EXPENSES</b>																
Professional and other fees	-	6,506	-	1,060	-	530	-	1,060	-	-	-	-	-	-	-	9,156
Salaries, benefits, recruitment, and training	986,614	766,013	-	107,964	-	34,852	-	68,753	-	7,180	-	-	23,217	21,985	1,017,613	1,007,727
Maintenance	4,922	3,515	-	3,124	-	2,985	-	290	-	-	-	-	-	154	4,922	10,068
Office	20,562	1,963	-	661	-	51	-	76	-	157	-	-	(186)	521	20,533	3,272
Advertising, promotion - external	14,924	5,966	-	600	-	2,223	-	15	-	-	-	-	39	44	14,963	8,848
Advertising, promotion - internal	39,318	31,053	-	2,377	-	2,834	-	2,800	-	-	-	-	-	-	39,064	39,064
Commissions	-	-	-	-	-	-	-	100	-	-	-	-	-	-	100	-
Travel	154	31	-	-	-	53	-	22	-	-	-	-	-	-	154	106
Communications	10,283	9,563	-	1,268	-	852	-	358	-	26	-	5	554	714	10,868	12,789
Grants	104,562	19,700	-	90,218	-	-	-	-	-	-	-	-	-	-	104,562	109,918
Publications, associations	812	1,091	-	1,058	-	-	-	-	-	-	-	-	-	-	812	2,149
Seminar production	-	5,762	-	-	-	-	-	-	-	-	-	-	-	-	-	5,762
Equipment rental	10,560	13,392	-	16,269	-	165	-	25	-	-	-	-	-	-	10,560	29,851
Production/Program costs	67,945	51,195	-	6,615	-	798	-	10,149	-	-	-	-	2,670	566	70,615	69,958
Miscellaneous	2,734	-	-	-	-	-	-	-	-	-	-	-	-	-	2,734	-
Printing, duplicating - external	5,872	5,149	-	789	-	259	-	1,506	-	-	42,742	49,010	-	-	48,614	56,454
Printing, duplicating - internal	13,466	8,213	-	1,936	-	440	-	400	-	12	-	-	-	-	13,466	10,860
Cash (over)/short	219	64	-	-	-	100	-	90	-	-	-	-	-	-	219	254
Shrinkage	-	5,764	-	-	-	-	-	-	-	-	-	-	-	-	-	5,764
Supplies	1,092	34,379	-	-	-	660	-	25	-	116	-	-	-	-	1,092	36,339
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank service charge	470	263	-	-	-	611	-	-	-	-	-	-	3,295	1,730	3,295	1,730
Taxes, licences	786	-	-	-	-	-	-	-	-	-	-	-	-	-	786	611
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-	478	2,371	478	2,371
<b>TOTAL EXPENSES</b>	<b>1,288,116</b>	<b>969,582</b>	<b>233,939</b>	<b>46,973</b>	<b>86,709</b>	<b>7,965</b>	<b>42,747</b>	<b>49,679</b>	<b>30,067</b>	<b>29,224</b>	<b>1,368,895</b>	<b>1,423,414</b>				
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>(807,865)</b>	<b>(676,270)</b>	<b>(31,854)</b>	<b>(44,473)</b>	<b>(55,831)</b>	<b>(7,965)</b>	<b>(127)</b>	<b>42,305</b>	<b>43,466</b>	<b>21,346</b>	<b>(730,059)</b>	<b>(745,091)</b>				

The Students' Union, The University of Alberta  
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Schedule 8

Schedule of Central Support and Space Activities Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Office Administration		Marketing		Facilities and Operations		Total	
	2016	2015	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>								
Services - external		300		933	1,569	124,436	48,436	125,605
Services - internal	3,407	21,964	-	-	-	99,144	96,296	118,260
Sales	-	-	-	-	-	590	345	345
Donations	-	20	-	-	-	-	-	20
Grants	-	-	-	-	-	314,574	285,504	285,504
Miscellaneous	10,480	68,377	-	-	-	-	10,480	68,377
<b>TOTAL REVENUES</b>	<b>13,887</b>	<b>90,661</b>	<b>933</b>	<b>1,569</b>	<b>538,980</b>	<b>430,581</b>	<b>553,800</b>	<b>522,811</b>
<b>EXPENSES</b>								
Professional and other fees	147,090	132,109	-	1,855	275	265	147,365	134,229
Salaries, benefits, recruitment, and training	673,615	634,682	295,055	273,462	1,232,458	1,098,128	2,201,128	2,006,272
Maintenance	2,609	2,128	88	50	38,374	40,001	41,071	42,179
Cleaning costs	-	-	-	-	32,701	26,616	32,701	26,616
Office	13,617	13,772	2,010	1,388	250	96	15,877	15,256
Advertising, promotion - external	681	2,418	294	156	-	-	975	2,574
Advertising, promotion - internal	21,333	17,519	274	187	-	168	21,607	17,874
Travel	1,656	(994)	165	126	3,437	4,038	5,258	3,170
Communications	6,284	6,080	237	477	963	1,085	7,484	7,642
Grants	-	-	-	-	11,060	11,060	11,060	11,060
Publications, associations	957	2,518	-	-	165	165	957	2,683
Programs	3,819	3,946	-	-	15,800	15,800	15,800	15,800
Equipment rental	-	-	-	-	-	-	3,819	3,946
Production/Program Costs	-	-	836	127	-	-	836	127
Miscellaneous	1,825	1,407	-	-	-	11,250	1,825	12,657
Printing, duplicating - external	1,153	310	(221)	(520)	-	-	932	(210)
Printing, duplicating - internal	625	359	321	72	335	492	1,281	923
Cash (over)/short	(12)	(14)	-	-	-	-	(12)	(14)
Supplies	4,230	5,939	(1,154)	1,087	37,814	36,129	42,044	42,068
Bad debts	-	(1,797)	41	12	-	-	(1,154)	(710)
Bank service charges	9,426	9,931	-	-	-	3	9,467	9,946
Taxes, licences	-	-	-	-	393	419	393	419
Utilities	-	-	-	-	18,967	20,127	18,967	20,127
Capital expenditures	1,220	-	355	-	5,743	2,891	7,318	2,891
Insurance	104,609	128,280	-	-	-	-	104,609	128,280
<b>TOTAL EXPENSES</b>	<b>994,737</b>	<b>958,593</b>	<b>298,301</b>	<b>278,479</b>	<b>1,398,570</b>	<b>1,268,733</b>	<b>2,691,608</b>	<b>2,505,805</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ (980,850)</b>	<b>\$ (867,932)</b>	<b>\$ (297,368)</b>	<b>\$ (276,910)</b>	<b>\$ (859,590)</b>	<b>\$ (838,152)</b>	<b>\$ (2,137,808)</b>	<b>\$ (1,982,994)</b>

The Students' Union, The University of Alberta  
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Schedule 9

Schedule of Representation and Advocacy Activities Revenues and Expenses  
Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	President		Executive Support		Governance		Student's Council		Elections and Referenda		Academic Affairs		Operations and Finance		Subtotal carried forward	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>																
Grants	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
<b>TOTAL REVENUES</b>																
	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
<b>EXPENSES</b>																
Professional and other fees	-	265	15,422	66,304	-	530	-	265	13,000	13,095	-	265	-	265	28,422	80,989
Salaries, benefits, recruitment, and training	38,608	42,926	62,113	37,761	103,287	70,280	33,766	33,766	13,093	11,500	38,713	39,799	38,281	38,836	299,446	274,868
Maintenance	158	201	105	-	-	-	44	66	-	66	-	51	-	73	263	435
Office	351	187	35	175	74	57	47	44	1,216	1,777	106	188	109	11	1,891	842
Advertising, promotion - external	357	427	1,476	-	72	153	106	106	1,144	1,631	663	200	96	250	3,808	2,767
Advertising, promotion - internal	794	2,352	257	231	14,275	989	11,124	3,441	3,441	2,291	545	766	482	235	19,734	17,988
Travel	7	37	-	-	627	-	-	-	-	10	-	-	-	5	634	52
Communications	98	103	1,048	1,035	353	331	37	37	400	343	98	98	99	98	2,045	2,045
Grants	-	-	-	-	-	-	-	-	6,509	6,859	-	-	-	-	6,509	6,859
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment rental	-	-	-	-	-	-	-	-	1,089	945	-	-	-	-	1,089	945
Production/Program Costs	-	167	-	-	-	130	-	-	903	750	-	-	-	-	903	1,047
Printing, duplicating - external	349	163	-	48	-	-	-	81	81	146	249	616	223	18	902	991
Printing, duplicating - internal	140	334	146	25	371	228	181	860	860	1,160	628	162	32	119	2,177	2,209
Scholarships	-	-	-	-	3,000	-	3,000	-	-	-	-	-	-	-	3,000	3,000
Sponsorships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Service charges	50	50	-	-	-	-	-	-	-	-	50	170	50	(50)	150	170
<b>TOTAL EXPENSES</b>																
	\$ 40,852	\$ 47,212	\$ 80,602	\$ 105,579	\$ 122,059	\$ 72,698	\$ 48,570	\$ 48,570	\$ 41,736	\$ 38,973	\$ 41,052	\$ 42,315	\$ 39,372	\$ 39,860	\$ 371,024	\$ 395,207
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>																
	\$ (40,852)	\$ (47,212)	\$ (20,602)	\$ (45,579)	\$ (122,059)	\$ (72,698)	\$ (48,570)	\$ (48,570)	\$ (41,736)	\$ (38,973)	\$ (41,052)	\$ (42,315)	\$ (39,372)	\$ (39,860)	\$ (311,024)	\$ (335,207)

The Students' Union, The University of Alberta  
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Schedule 10

Schedule of Representation and Advocacy Activities Revenues and Expenses  
Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	External Affairs Board		Student Life		Projects		CASA		CAUS		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>												
Grants	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ 50,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 110,000	\$ 85,000
<b>TOTAL REVENUES</b>	<b>60,000</b>	<b>60,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110,000</b>	<b>85,000</b>
<b>EXPENSES</b>												
Professional and other fees	28,422	80,989	-	-	-	-	-	-	-	-	28,422	82,508
Salaries, benefits, recruitment, and training	299,446	274,868	38,304	41,842	39,498	39,469	17,172	14,043	4,740	9,049	402,465	379,919
Maintenance	263	435	18	29	116	29	-	-	-	-	379	493
Office	1,891	842	18	111	1,810	18	-	-	-	-	3,730	971
Advertising, promotion - external	3,808	2,767	184	350	4,253	-	-	19	13	8	8,458	6,823
Advertising, promotion - internal	19,734	17,988	139	270	3,000	112	-	-	-	56	24,611	21,547
Travel	634	52	13	110	450	21	-	-	40	15	1,137	198
Communications	2,096	2,045	106	103	98	98	-	-	-	3	2,300	2,249
Grants	6,509	6,859	-	-	-	-	-	-	-	-	6,509	12,060
Publications, associations	-	-	-	-	571	-	53,029	51,989	43,611	48,655	97,211	100,644
Equipment rental	1,089	945	-	-	-	-	-	-	-	-	1,089	945
Production/Program Costs	903	1,047	56	-	-	1,832	-	-	-	-	959	5,497
Printing, duplicating - external	902	991	217	53	32	-	960	-	-	-	1,210	2,036
Printing, duplicating - internal	2,177	2,209	16	59	67	78	1,154	-	-	-	2,551	3,500
Scholarships	3,000	3,000	-	-	-	-	1,000	-	-	-	3,000	4,000
Sponsorships	-	-	-	-	500	-	9,000	-	-	-	500	9,000
Supplies	-	-	-	-	1,600	-	3,600	-	-	-	1,600	3,600
Bank Service charges	150	170	79	-	-	50	-	-	-	-	279	220
<b>TOTAL EXPENSES</b>	<b>371,024</b>	<b>395,207</b>	<b>39,132</b>	<b>43,492</b>	<b>41,977</b>	<b>42,004</b>	<b>70,201</b>	<b>66,051</b>	<b>48,404</b>	<b>57,786</b>	<b>586,410</b>	<b>636,210</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ (311,024)</b>	<b>\$ (335,207)</b>	<b>\$ (39,132)</b>	<b>\$ (43,492)</b>	<b>\$ (41,977)</b>	<b>\$ (42,004)</b>	<b>\$ (70,201)</b>	<b>\$ (66,051)</b>	<b>\$ (48,404)</b>	<b>\$ (57,786)</b>	<b>\$ (476,410)</b>	<b>\$ (551,210)</b>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

(unaudited)

Schedule 11

Schedule of Unrestricted and Internally Restricted Revenues and Expenses  
Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Building Reserve		Tenant Reserve		Sponsorship Reserve		Research & Political Affairs Reserve		Health and Dental Reserve		The Landing Reserve		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>														
Donations	\$ -	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 390	\$ -	\$ 390	\$ 250
Student fee	573,984	509,293	-	-	-	-	-	-	4,870,439	4,755,246	83,603	-	5,528,026	5,264,539
Student fee opt outs	-	-	-	-	-	-	-	-	(4,764,879)	(4,572,766)	(2)	-	(4,764,881)	(4,572,766)
Capital Contributions	10,000	55,000	-	-	-	-	-	-	-	-	10,000	-	10,000	55,000
Grants	500	330,000	11,060	11,060	-	-	-	-	-	-	158,333	9,125	169,893	350,185
Fundraising	-	-	-	165,522	69,850	-	-	-	-	-	10,000	40,701	175,522	110,551
Advertising - external	-	-	-	-	-	-	-	-	6,468	14,008	-	-	6,468	14,008
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>584,484</b>	<b>894,543</b>	<b>11,060</b>	<b>11,060</b>	<b>165,522</b>	<b>69,850</b>	<b>-</b>	<b>112,028</b>	<b>196,488</b>	<b>252,324</b>	<b>49,826</b>	<b>1,125,418</b>	<b>1,221,767</b>	

<b>EXPENSES</b>														
Professional and other fees	-	-	-	-	-	1,325	-	-	-	2,363	-	-	2,363	1,325
Salaries, benefits, recruitment, and training	-	-	-	-	-	239,518	-	-	-	132,776	-	-	382,551	300,121
Maintenance	2,030	600	-	-	54,133	32,850	195,642	49	-	166	198	-	2,245	798
Office	348	348	-	-	-	-	925	153	-	2,136	2,171	-	3,061	2,672
Advertising, promotion - external	18,515	900	-	-	-	-	1,767	-	-	284	875	-	20,566	1,775
Advertising, promotion - internal	-	-	-	-	420	-	1,459	37	-	1,880	2,702	-	3,759	2,739
Travel	-	-	-	-	240	-	5	-	-	-	245	-	-	-
Fundraising	1,052	600	-	-	62,250	50,500	-	-	-	151	78	-	62,250	50,500
Communications	-	3,343	-	-	-	-	392	391	-	16	238	-	1,595	1,069
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-	16	3,581
Equipment Rental	-	-	-	-	-	7,342	-	-	-	-	-	-	7,342	-
Production/Program Costs	285	3,866	-	-	22,095	2,900	4,232	107	-	32,676	21,415	-	59,288	28,288
Printing, duplicating - external	1,649	1,649	-	-	-	-	30	470	-	788	369	-	818	2,488
Printing, duplicating - internal	51	254	-	-	-	-	406	712	-	1,466	1,470	-	1,923	2,182
Supplies	811	254	-	-	(2,500)	2,500	132	-	-	943	-	-	(2,500)	254
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500
Bank Service charges	-	-	-	-	-	-	100	-	-	621	-	-	721	-
Taxes	-	-	-	-	-	-	-	-	-	50	-	-	50	-
Utilities	-	-	-	-	-	-	-	-	-	2,000	-	-	2,000	-
Previous yrs. expense	23,027	-	-	-	-	-	-	-	-	-	-	-	23,027	-
<b>TOTAL EXPENSES</b>	<b>45,771</b>	<b>11,560</b>	<b>-</b>	<b>136,638</b>	<b>96,092</b>	<b>205,139</b>	<b>242,713</b>	<b>177,373</b>	<b>57,269</b>	<b>564,921</b>	<b>407,634</b>	<b>814,133</b>		

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE: \$ 538,713 \$ 882,983 \$ 11,060 \$ 28,884 \$ (26,242) \$ (205,139) \$ (242,713) \$ 112,028 \$ 196,488 \$ 74,951 \$ (7,443) \$ 560,497 \$ 814,133



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

Schedule 12

Schedule of select Externally Restricted Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	<u>Bear and Panda Legacy Fund</u>	<u>Campus Recreation Reserve</u>	<u>Refugee Student Fund</u>	<u>Total</u>
	2016	2015	2016	2015
	\$	\$	\$	\$
<b>REVENUES</b>				
Student fee	236,876	234,275	27,148	528,108
<b>TOTAL REVENUES</b>	<b>236,876</b>	<b>234,275</b>	<b>27,148</b>	<b>528,108</b>
<b>EXPENSES</b>				
Grants	180,890	163,805	15,375	444,884
Publications, associations	-	-	-	5,000
Rent	-	-	5,226	5,142
<b>TOTAL EXPENSES</b>	<b>180,890</b>	<b>163,805</b>	<b>20,601</b>	<b>457,768</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE</b>	<b>\$ 55,986</b>	<b>\$ 70,470</b>	<b>\$ 6,547</b>	<b>\$ 70,340</b>

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

Schedule 13

Schedule of select Externally Restricted Revenues and Expenses

Year Ended APRIL 30, 2016 WITH COMPARATIVE INFORMATION FOR 2015

	Access Fund		Student Involvement Fund		Total	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>						
Donations	-	-	164,200	-	164,200	-
Student fee	894,674	908,634	-	-	894,674	908,634
Student fee opt outs	(5,826)	(3,762)	-	-	(5,826)	(3,762)
Interest	-	-	117,584	87,991	117,584	87,991
Grants	-	-	43,000	49,250	43,000	49,250
Fundraising	-	-	10,000	-	10,000	-
Unrealized Gain (Loss) on Investments	-	-	(136,148)	73,189	(136,148)	73,189
<b>TOTAL REVENUES</b>	<b>888,848</b>	<b>904,872</b>	<b>198,636</b>	<b>210,430</b>	<b>1,087,484</b>	<b>1,115,302</b>
<b>EXPENSES</b>						
Professional and other fees	-	-	6,900	5,675	6,900	5,675
Salaries, benefits, recruitment, and training	-	1,158	-	-	-	1,158
Office	-	24	8	6	8	30
Advertising, promotion - external	-	-	(71)	567	(71)	567
Advertising, promotion - internal	-	-	1,081	547	1,081	547
Communications	-	159	241	664	241	823
Grants	1,063,852	708,265	-	-	1,063,852	708,265
Production/Program Costs	-	-	13,784	24,000	13,784	24,000
Miscellaneous	-	-	-	105	-	105
Printing, duplicating - external	-	-	805	657	805	657
Printing, duplicating - internal	-	-	1,298	79	1,298	79
Scholarships	-	-	67,530	92,500	67,530	92,500
Sponsorships	-	-	10,000	27,000	10,000	27,000
Supplies	-	-	-	63	-	63
Bad debts	-	-	1,000	-	1,000	-
Bank service charges	-	-	20	-	20	-
Loss (Gain) on Disposal of Investments	-	-	(35,875)	6,994	(35,875)	6,994
<b>TOTAL EXPENSES</b>	<b>1,063,852</b>	<b>709,606</b>	<b>66,721</b>	<b>158,857</b>	<b>1,130,573</b>	<b>868,463</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ (175,004)</b>	<b>\$ 195,266</b>	<b>\$ 131,915</b>	<b>\$ 51,573</b>	<b>\$ (43,089)</b>	<b>\$ 246,839</b>