

Financial Statements of

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

Year ended April 30, 2018



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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, 2018, 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, 2018, 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, slanted style. Below the signature is a long, horizontal, slightly curved line that tapers at both ends, resembling a signature flourish or a checkmark.

Chartered Professional Accountants

October 30, 2018
Edmonton, Canada

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	2018	2017
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 5,768,764	\$ 4,382,415
Accounts receivable	733,571	1,326,611
Merchandise inventories	470,049	415,539
Prepaid expenses and deposits	594,915	558,464
	7,567,299	6,683,029
Investments (Note 3)	5,737,179	5,704,920
Capital assets (Note 4)	18,035,866	18,626,954
	\$ 31,340,344	\$ 31,014,903
	\$ 31,340,344	\$ 31,014,903
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,306,154	\$ 891,606
Deferred revenue and deposits (Note 5)	2,347,421	2,120,415
Current portion of loans payable to The University of Alberta (Note 6)	522,251	503,832
	4,175,826	3,515,853
Loans payable to the University of Alberta (Note 6)	10,566,552	11,088,803
	14,742,378	14,604,656
	14,742,378	14,604,656
FUND BALANCES		
Fund Balances		
Invested in capital assets	\$ 6,947,063	\$ 7,034,319
Externally restricted funds	2,338,267	2,126,969
Student Involvement Fund	3,551,998	3,673,761
Internally restricted funds	2,638,860	2,418,032
Unrestricted Fund	1,121,778	1,157,166
	16,597,966	16,410,247
	\$ 31,340,344	\$ 31,014,903
	\$ 31,340,344	\$ 31,014,903

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, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	2018					2017				
	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)	\$ -	\$ 2,799,045	\$ -	\$ 9,394,388	\$ 12,193,433	\$ -	\$ 2,413,949	\$ -	\$ 8,510,821	\$ 10,924,770
Interest and dividends (note 3)	-	-	68,924	104,788	173,712	-	-	45,130	27,074	72,204
	-	2,799,045	68,924	9,499,176	12,367,145	-	2,413,949	45,130	8,537,895	10,996,974
DEPARTMENTAL REVENUES										
Business Activities	-	-	-	6,539,115	6,539,115	-	-	-	6,419,882	6,419,882
Programming and Event Activities	-	-	-	1,065,753	1,065,753	-	-	-	1,125,191	1,125,191
Student Service Activities	-	-	-	710,665	710,665	-	-	-	665,846	665,846
Central Support and Space Activities (including SUB)	-	-	-	684,983	684,983	-	-	-	640,737	640,737
Representation Activities	-	-	-	111,500	111,500	-	-	-	151,920	151,920
Reserve Activities	-	-	31,250	480,448	511,698	-	-	73,000	500,165	573,165
	-	-	31,250	9,592,464	9,623,714	-	-	73,000	9,503,741	9,576,741
TOTAL GENERAL AND DEPARTMENTAL REVENUES	-	2,799,045	100,174	19,091,640	21,990,859	-	2,413,949	118,130	18,041,636	20,573,715
DEPARTMENTAL EXPENSES										
Business Activities	53,168	-	-	4,644,261	4,697,429	53,168	-	-	4,333,998	4,387,166
Programming and Event Activities	-	-	-	1,473,189	1,473,189	-	-	-	1,411,133	1,411,133
Student Service Activities	-	-	-	1,279,662	1,279,662	-	-	-	1,318,802	1,318,802
Central Support and Space Activities (including SUB)	-	-	-	2,994,474	2,994,474	-	-	-	2,786,608	2,786,608
Representation Activities	-	-	-	622,678	622,678	-	-	-	629,991	629,991
Reserve Activities	-	2,587,747	135,971	6,302,590	9,026,308	-	2,380,943	149,862	5,755,827	8,286,632
	53,168	2,587,747	135,971	17,316,854	20,093,740	53,168	2,380,943	149,862	16,236,359	18,820,332
GENERAL EXPENSES										
General Amortization	1,208,627	-	-	-	1,208,627	1,203,287	-	-	-	1,203,287
Interest on loans payable to the University of Alberta	-	-	-	415,479	415,479	-	-	-	433,248	433,248
Realized (gain) loss on disposal of investments (note 3)	-	-	(107,210)	999	(106,211)	-	-	5,417	(18,101)	(12,684)
Change in unrealized gains on investments	-	-	193,176	(1,671)	191,505	-	-	(88,278)	(92,125)	(180,403)
	1,208,627	-	85,966	414,807	1,709,400	1,203,287	-	(82,861)	323,022	1,443,448
TOTAL GENERAL AND DEPARTMENTAL EXPENSES	1,261,795	2,587,747	221,937	17,731,661	21,803,140	1,256,455	2,380,943	67,001	16,559,381	20,263,780
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (1,261,795)	\$ 211,298	\$ (121,763)	\$ 1,359,979	\$ 187,719	\$ (1,256,455)	\$ 33,006	\$ 51,129	\$ 1,482,255	\$ 309,935

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, 2018 WITH COMPARATIVE INFORMATION FOR 2017

INVESTED IN CAPITAL ASSETS

	<u>2018</u>	<u>2017</u>
BALANCE AT BEGINNING OF YEAR	\$ 7,034,319	\$ 6,879,907
DEFICIENCY OF REVENUES OVER EXPENSES	(1,261,795)	(1,256,455)
INTERFUND TRANSFERS:		
PURCHASE OF CAPITAL ASSETS	670,707	924,804
REPAYMENT OF LOANS PAYABLE	503,832	486,063
BALANCE AT END OF YEAR	<u>\$ 6,947,063</u>	<u>\$ 7,034,319</u>

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017
EXTERNALLY RESTRICTED FUNDS

	A.P.I.R.G. Reserve	Access Fund	Augustana College Reserve	Business Students' Association	C.J.S.R. Reserve	Campus Food Bank Reserve	Campus Recreation Reserve	Engineering Students' Assoc. Reserve	Faculte St. Jean Reserve	Sub-total Carried Forward
2018										
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 1,795,848	\$ -	\$ -	\$ -	\$ -	\$ 37,400	\$ -	\$ -	\$ 1,833,248
REVENUES	194,143	974,819	189,200	35,810	117,550	58,080	294,431	53,825	34,138	1,951,996
EXPENSES	(194,143)	(759,124)	(189,200)	(35,810)	(117,550)	(58,080)	(285,820)	(53,825)	(34,138)	(1,727,690)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	-	215,695	-	-	-	-	8,611	-	-	224,306
BALANCE AT END OF YEAR	\$ -	\$ 2,011,543	\$ -	\$ -	\$ -	\$ -	\$ 46,011	\$ -	\$ -	\$ 2,057,554
2017										
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 1,792,585	\$ -	\$ -	\$ -	\$ -	\$ 50,808	\$ -	\$ -	\$ 1,843,393
REVENUES	181,642	922,472	181,231	35,456	109,117	-	280,513	52,522	26,886	1,789,839
EXPENSES	(181,642)	(919,209)	(181,231)	(35,456)	(109,117)	-	(293,921)	(52,522)	(26,886)	(1,799,984)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	-	3,263	-	-	-	-	(13,408)	-	-	(10,145)
BALANCE AT END OF YEAR	\$ -	\$ 1,795,848	\$ -	\$ -	\$ -	\$ -	\$ 37,400	\$ -	\$ -	\$ 1,833,248

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, 2018 WITH COMPARATIVE INFORMATION FOR 2017
 EXTERNALLY RESTRICTED FUNDS

	Sub-total Carried Forward	Gateway Reserve	Golden Bear and Panda Legacy Fund	Grande Prairie College Reserve	Keyano College Reserve	Law Students' Assoc. Reserve	Nursing Students' Association	Red Deer College Reserve	Refugee Student Fund	Sub-total Carried Forward
2018										
BALANCE AT BEGINNING OF YEAR	\$ 1,833,248	\$ -	\$ 271,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,318	\$ 2,126,969
REVENUES	1,951,996	208,758	253,811	4,604	2,415	25,536	13,659	6,090	29,472	2,496,341
EXPENSES	(1,727,690)	(208,758)	(263,375)	(4,604)	(2,415)	(25,536)	(13,659)	(6,090)	(32,916)	(2,285,043)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	224,306	-	(9,564)	-	-	-	-	-	(3,444)	211,298
BALANCE AT END OF YEAR	\$ 2,057,554	\$ -	\$ 261,839	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,874	\$ 2,338,267
2017										
BALANCE AT BEGINNING OF YEAR	\$ 1,843,393	\$ -	\$ 227,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,540	\$ 2,093,963
REVENUES	1,789,839	201,506	244,973	3,464	1,875	25,810	12,730	5,321	28,194	2,313,712
EXPENSES	(1,799,984)	(201,506)	(200,600)	(3,464)	(1,875)	(25,810)	(12,730)	(5,321)	(29,416)	(2,280,706)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(10,145)	-	44,373	-	-	-	-	-	(1,222)	33,006
BALANCE AT END OF YEAR	\$ 1,833,248	\$ -	\$ 271,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,318	\$ 2,126,969

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, 2018 WITH COMPARATIVE INFORMATION FOR 2017
 EXTERNALLY RESTRICTED FUNDS

	Sub-total Carried Forward	Science Students' Society	Student Legal Reserve	East Campus Residences	HUB Residences	International House Residences	Lister Hall Residences	Newton Place Residences	Residence St. Jean Residences	2018 Total
2018										
BALANCE AT BEGINNING OF YEAR	\$ 2,126,969	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,126,969
REVENUES	2,496,341	60,658	43,560	17,064	31,005	6,300	132,525	5,160	6,432	2,799,045
EXPENSES	(2,285,043)	(60,658)	(43,560)	(17,064)	(31,005)	(6,300)	(132,525)	(5,160)	(6,432)	(2,587,747)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	211,298	-	-	-	-	-	-	-	-	211,298
BALANCE AT END OF YEAR	\$ 2,338,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,338,267
2017										
BALANCE AT BEGINNING OF YEAR	\$ 2,093,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,093,963
REVENUES	2,313,712	58,274	41,963	-	-	-	-	-	-	2,413,949
EXPENSES	(2,280,706)	(58,274)	(41,963)	-	-	-	-	-	-	(2,380,943)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	33,006	-	-	-	-	-	-	-	-	33,006
BALANCE AT END OF YEAR	\$ 2,126,969	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,126,969

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, 2018 WITH COMPARATIVE INFORMATION FOR 2017

STUDENT INVOLVEMENT FUND

	<u>2018</u>	<u>2017</u>
BALANCE AT BEGINNING OF YEAR	\$ 3,673,761	\$ 3,622,632
REVENUES	100,174	118,130
EXPENSES	(221,937)	(67,001)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	----- (121,763)	----- 51,129
BALANCE AT END OF YEAR	----- \$ 3,551,998 =====	----- \$ 3,673,761 =====

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, 2018** WITH COMPARATIVE INFORMATION FOR **2017**
UNRESTRICTED AND INTERNALLY RESTRICTED FUNDS

2018	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	2018 Total
BALANCE AT BEGINNING 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
REVENUES	12,171,011	677,409	-	129,223	196,213	9,220	5,739,372	169,192	6,920,629	19,091,640
EXPENSES	(11,429,071)	-	-	(56,631)	(185,897)	(270,665)	(5,632,895)	(156,502)	(6,302,590)	(17,731,661)
EXCESS OF REVENUES OVER EXPENSES	741,940	677,409	-	72,592	10,316	(261,445)	106,477	12,690	618,039	1,359,979
INTERFUND TRANSFERS										
PURCHASE OF CAPITAL ASSETS	-	(117,345)	(447,670)	(105,692)	-	-	-	-	(670,707)	(670,707)
REPAYMENT OF LOANS PAYABLE	-	(503,832)	-	-	-	-	-	-	(503,832)	(503,832)
OTHER TRANSFERS	(777,328)	159,668	361,219	16,736	-	239,705	-	-	777,328	-
BALANCE AT END OF YEAR	\$ 1,121,778	\$ 1,053,373	\$ 322,915	\$ (171,917)	\$ 111,486	\$ 98,336	\$ 1,117,335	\$ 107,332	\$ 2,638,860	\$ 3,760,638
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	(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

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	<u>2018</u>	<u>2017</u>
Operations		
Excess of revenues over expenses	\$ 187,719	\$ 309,935
Items which do not involve cash:		
Amortization (note 4)	1,261,795	1,256,455
Change in unrealized gains (losses) on investments	191,505	(180,403)
Change in non-cash operating working capital:		
Accounts receivable	593,040	(55,113)
Merchandise inventories	(54,510)	(107,348)
Prepaid expenses and deposits	(36,451)	72,451
Accounts payable and accrued liabilities	414,548	(641,498)
Deferred revenue and deposits	227,006	79,237
	<hr/> 2,784,652	<hr/> 733,716
Investing activities		
Purchase of investments, net of proceeds of disposal	(223,764)	(162,965)
Purchase of capital assets	(670,707)	(924,804)
	<hr/> (894,471)	<hr/> (1,087,769)
Financing activities		
Repayment of loans payable to the University of Alberta	(503,832)	(486,063)
	<hr/> (503,832)	<hr/> (486,063)
Increase in cash and cash equivalents	1,386,349	(840,116)
Cash and cash equivalents, beginning of year	4,382,415	5,222,531
Cash and cash equivalents, end of year	<hr/> \$ 5,768,764	<hr/> \$ 4,382,415
Supplemental cash flow information:		
Cash received from interest	173,712	72,204
Cash paid for interest	(415,479)	(433,248)

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

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) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and term deposits having a maturity of three months or less which are held for the purpose of meeting short-term cash commitments.

d) 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.

e) 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

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

1. ACCOUNTING POLICIES (continued)

e) Capital Assets (continued)

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

f) 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.

Net investment income is recognized as revenue when it is earned.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

f) Revenue Recognition (continued)

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.

g) 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.

h) 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.

i) 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, 2018

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 2017.

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.

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.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

4. CAPITAL ASSETS

		<u>2018</u>		<u>2017</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>		<u>Net</u>
Furniture and office equipment	\$ 6,331,343	\$ 5,359,874	\$ 971,469	\$	972,205
Computer equipment	2,110,575	1,807,022	303,553		241,400
Students' Union interest in building and improvements	25,821,855	9,191,311	16,630,544		17,283,049
Art collection	<u>130,300</u>	<u>---</u>	<u>130,300</u>		<u>130,300</u>
	<u>\$ 34,394,073</u>	<u>\$ 16,358,207</u>	<u>\$18,035,866</u>		<u>\$ 18,626,954</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 \$1,261,795 (2017 - \$1,256,455) is comprised of \$1,208,627 (2017 - \$1,023,287) included in general amortization and \$53,168 (2017 - \$53,168) included in business activities.

5. DEFERRED REVENUE AND DEPOSITS

	<u>2017</u>	<u>Amounts received</u>	<u>Amounts recognized</u>	<u>2018</u>
Health and Dental fees	\$ 1,743,352	\$ 5,831,460	\$ 5,632,895	\$ 1,941,917
Casino	67,841	79,413	14,533	132,721
Other	309,222	2,262,568	2,299,007	272,783
	<u>\$ 2,120,415</u>	<u>\$ 8,173,441</u>	<u>\$ 7,946,435</u>	<u>\$ 2,347,421</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

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 provided a loan to the Students' Union, through the Alberta Capital Finance Authority, \$13,000,000. This loan was used to finance renovations to the Students Union Building.

	<u>2018</u>	<u>2017</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	\$ 11,088,803	\$ 11,592,635
Less principal amount due within one year	<u>522,251</u>	<u>503,832</u>
	<u>\$ 10,566,552</u>	<u>\$ 11,088,803</u>

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

2019	522,251
2020	541,344
2021	561,134
2022	581,648
2023	602,912
Thereafter	<u>8,279,514</u>
	<u>\$ 11,088,803</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, 2018, 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, 2018, this facility was not drawn upon.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

7. STUDENT FEES

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

	<u>2018</u>	<u>2017</u>
Alberta Public Interest Research Group Reserve (A.P.I.R.G.)	\$ 194,143	\$ 181,642
Access Fund	974,819	922,472
Augustana College Reserve	189,200	181,231
Business Students' Association	35,810	35,456
C.J.S.R. Reserve	117,550	109,117
Campus Food Bank	58,080	---
Campus Recreation Reserve	294,431	280,513
Engineering Students' Association Reserve	53,825	52,522
Faculte St. Jean Reserve	34,138	26,886
Gateway Reserve	208,758	201,506
Golden Bear and Panda Legacy Fund	253,811	244,973
Grande Prairie College Reserve	4,604	3,464
Keyano College Reserve	2,415	1,875
Law Students' Association Reserve	25,536	25,810
Nursing Students' Association	13,659	12,730
Red Deer College Reserve	6,090	5,321
Refugee Student Fund	29,472	28,194
Science Students' Society (I.S.S.S.) Reserve	60,658	58,274
Student Legal Reserve	<u>43,560</u>	<u>41,963</u>
Total	2,600,559	2,413,949

Externally restricted fund revenues from residence association membership fees are allocated as follows:

East Campus Residences	17,064	---
HUB Residences	31,005	---
International House Residences	6,300	---
Lister Hall Residences	132,525	---
Newton Place Residences	5,160	---
Residence St. Jean Residences	<u>6,432</u>	<u>---</u>
Total	198,486	---
Total externally restricted fund revenues	<u>\$ 2,799,045</u>	<u>\$ 2,413,949</u>

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

Building and Tenant Reserve	617,073	582,078
Health and Dental Plan Reserve	5,733,083	5,212,681
The Landing Reserve	90,025	85,060
Unrestricted	<u>2,954,207</u>	<u>2,631,002</u>
Total unrestricted and internally restricted fee allocation	9,394,388	8,510,821
Total	<u>\$ 12,193,433</u>	<u>\$ 10,924,770</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2018

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.

Residence Association Membership Fees

Fees collected from students, living in their respective residence, in order to support their interests and programming.

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, 2018

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

Externally Restricted - Student Involvement Fund

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

Internally Restricted Funds

Building and Tenant Reserve

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

Capital Equipment Reserve

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

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.

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

Schedule 1

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	SUBmart		Postal Outlet		Print Centre		Retail Rent		Subtotal carried forward	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES										
Services - external	\$ -	\$ -	\$ 26,268	\$ 25,910	\$ 2,497	\$ (4,462)	\$ -	\$ -	\$ 28,765	\$ 21,448
Sales	716,388	579,879	288,045	285,942	1,037,920	1,042,034	-	-	2,042,353	1,907,855
Rental income - external	-	-	-	-	-	-	1,285,121	1,308,455	1,285,121	1,308,455
Rental income	-	-	9,201	9,337	-	-	23,400	15,600	32,601	24,937
Miscellaneous	2,911	788	-	-	-	-	-	-	2,911	788
Commissions	35,796	43,456	5,640	6,584	-	-	1,458	1,572	42,894	51,612
Photocopying/Fax - external	-	-	1,819	2,365	-	-	-	-	1,819	2,365
TOTAL REVENUES	755,095	624,123	330,973	330,138	1,040,417	1,037,572	1,309,979	1,325,627	3,436,464	3,317,460
Cost of goods sold - sales	462,084	375,900	245,892	241,512	225,483	203,642	-	-	933,459	821,054
GROSS MARGIN	293,011	248,223	85,081	88,626	814,934	833,930	1,309,979	1,325,627	2,503,005	2,496,406
EXPENSES										
Professional and other fees	27	-	-	-	3,622	3,507	-	-	3,649	3,507
Salaries, benefits, recruitment, and training	180,797	146,562	81,516	87,744	334,612	310,184	-	-	596,925	544,490
Maintenance	3,921	5,608	724	2,282	20,581	15,740	-	-	25,226	23,630
Cleaning costs	4,800	4,800	900	900	2,400	2,400	-	-	8,100	8,100
Office	3,507	2,518	81	236	1,980	1,127	-	-	5,568	3,881
Advertising, promotion - external	504	1,062	-	-	8,550	8,104	-	-	9,054	9,166
Advertising, promotion - internal	1,411	1,041	138	1,207	3,131	5,540	-	-	4,680	7,788
Commissions	792	670	-	-	18,623	-	-	-	19,415	670
Travel	19	-	-	-	-	-	-	-	19	-
Communications	1,552	2,400	1,011	1,287	1,156	1,135	-	-	3,719	4,822
Publications, associations	2,091	5,978	-	-	4,793	2,876	-	-	6,884	8,854
Seminar production	-	-	-	-	400	720	-	-	400	720
Equipment rental	-	-	2,861	6,264	-	-	-	-	2,861	6,264
Printing, duplicating - external	44	22	-	-	1,497	756	-	-	1,541	778
Printing, duplicating - internal	173	434	13	49	1	3	-	-	187	486
Cash (over)/short	96	1,741	(22)	2,998	260	134	-	-	334	4,873
Shrinkage	4,646	4,601	34	-	1,205	698	-	-	5,885	5,299
Supplies	4,688	3,052	625	820	1,300	1,050	-	-	6,613	4,922
Bank Service charges	10,570	11,241	3,840	3,647	7,737	7,325	-	-	22,147	22,213
Taxes, licences	330	325	-	-	-	-	-	-	330	325
Rent	24,180	24,180	-	-	23,400	15,600	-	-	47,580	39,780
Utilities	9,390	7,608	1,866	1,719	9,527	6,074	-	-	20,783	15,401
Capital expenditures	3,026	1,577	-	-	56,378	58,067	-	-	59,404	59,644
TOTAL EXPENSES	256,564	225,420	93,587	109,153	501,153	441,040	-	-	851,304	775,613
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:	\$ 36,447	\$ 22,803	\$ (8,506)	\$ (20,527)	\$ 313,781	\$ 392,890	\$ 1,309,979	\$ 1,325,627	\$ 1,651,701	\$ 1,720,793

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

Schedule 2

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	Subtotal from previous		L'Express Cafe and Catering		Daily Grind		Under Grind		Subtotal carried forward	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES										
Services - external	\$ 28,765	\$ 21,448	\$ 19,768	\$ 23,106	\$ -	\$ 23	\$ -	\$ -	\$ 48,533	\$ 44,577
Sales	2,042,353	1,907,855	1,073,439	1,092,005	738,939	770,471	79,489	79,734	3,934,220	3,850,065
Rental income - external	1,285,121	1,308,455	-	-	-	-	-	-	1,285,121	1,308,455
Rental income	32,601	24,937	-	-	-	-	-	-	32,601	24,937
Miscellaneous	2,911	788	-	-	-	-	-	-	2,911	788
Commissions	42,894	51,612	-	-	-	-	-	-	42,894	51,612
Photocopying/Fax - external	1,819	2,365	-	-	-	-	-	-	1,819	2,365
TOTAL REVENUES	3,436,464	3,317,460	1,093,207	1,115,111	738,939	770,494	79,489	79,734	5,348,099	5,282,799
Cost of goods sold - sales	933,459	821,054	439,671	443,364	222,318	254,174	18,867	19,018	1,614,315	1,537,610
GROSS MARGIN	2,503,005	2,496,406	653,536	671,747	516,621	516,320	60,622	60,716	3,733,784	3,745,189
EXPENSES										
Professional and other fees	3,649	3,507	-	-	-	-	-	-	3,649	3,507
Salaries, benefits, recruitment, and training	596,925	544,490	452,383	442,809	169,885	156,342	26,151	24,938	1,245,344	1,168,579
Maintenance	25,226	23,630	6,642	9,465	4,174	2,543	691	514	36,733	36,152
Cleaning costs	8,100	8,100	17,365	18,559	5,050	3,926	4,076	4,258	34,591	34,843
Office	5,568	3,881	935	996	505	92	-	10	7,008	4,979
Advertising, promotion - external	9,054	9,166	1,320	824	789	502	198	374	11,361	10,866
Advertising, promotion - internal	4,680	7,788	7,120	4,588	457	24	87	1,444	12,344	13,844
Commissions	19,415	670	4,616	4,593	4,685	4,453	388	(72)	29,104	9,644
Travel	19	-	1,150	1,034	10	-	-	-	1,179	1,034
Communications	3,719	4,822	1,745	998	-	200	117	72	5,581	6,092
Publications, associations	6,884	8,854	3,088	2,257	997	922	944	699	11,913	12,732
Seminar production	400	720	-	-	-	-	-	-	400	720
Equipment rental	2,861	6,264	-	-	-	-	-	-	2,861	6,264
Production costs	-	-	-	-	-	-	5	-	5	-
Printing, duplicating - external	1,541	778	-	51	70	-	-	-	1,611	829
Printing, duplicating - internal	187	486	250	176	247	194	154	174	838	1,030
Cash (over)/short	334	4,873	(144)	(307)	-	(1,432)	12	(288)	202	2,846
Shrinkage	5,885	5,299	-	-	-	-	-	-	5,885	5,299
Supplies	6,613	4,922	57,570	55,554	148,657	119,545	3,133	5,379	215,973	185,400
Bad debts	-	-	7,698	1,377	-	-	-	-	7,698	1,377
Bank Service charges	22,147	22,213	9,697	8,974	9,804	9,179	1,614	1,692	43,262	42,058
Taxes, licences	330	325	230	75	-	75	-	75	560	550
Rent	47,580	39,780	24,000	24,000	5,560	5,560	7,027	7,027	84,167	76,367
Utilities	20,783	15,401	3,472	2,877	960	796	1,706	1,511	26,921	20,585
Capital expenditures	59,404	59,644	-	318	-	-	-	-	59,404	59,962
TOTAL EXPENSES	851,304	775,613	599,137	579,218	351,850	302,921	46,303	47,807	1,848,594	1,705,559
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE:	\$ 1,651,701	\$ 1,720,793	\$ 54,399	\$ 92,529	\$ 164,771	\$ 213,399	\$ 14,319	\$ 12,909	\$ 1,885,190	\$ 2,039,630

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

Schedule 3

Schedule of Business Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	Subtotal from previous		Room At The Top		Dewey's		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Services - external	\$ 48,533	\$ 44,577	\$ 8,887	\$ 9,569	\$ -	\$ (65)	\$ 57,420	\$ 54,081
Sales	3,934,220	3,850,065	696,974	648,489	455,769	451,104	5,086,963	4,949,658
Rental income - external	1,285,121	1,308,455	5,208	4,676	7,114	10,422	1,297,443	1,323,553
Rental income	32,601	24,937	100	100	785	250	33,486	25,287
Advertising - external	-	-	-	212	-	-	-	212
Fundraising	-	-	-	1,954	-	943	-	2,897
Miscellaneous	2,911	788	4,603	642	3,179	211	10,693	1,641
Commissions	42,894	51,612	20	19	8,377	8,557	51,291	60,188
Photocopying/Fax - external	1,819	2,365	-	-	-	-	1,819	2,365
TOTAL REVENUES	5,348,099	5,282,799	715,792	665,661	475,224	471,422	6,539,115	6,419,882
Cost of goods sold - sales	1,614,315	1,537,610	265,849	251,412	157,817	157,042	2,037,981	1,946,064
GROSS MARGIN	3,733,784	3,745,189	449,943	414,249	317,407	314,380	4,501,134	4,473,818
EXPENSES								
Professional and other fees	3,649	3,507	-	-	70	-	3,719	3,507
Salaries, benefits, recruitment, and training	1,245,344	1,168,579	339,964	278,449	209,522	208,422	1,794,830	1,655,450
Maintenance	36,733	36,152	27,725	11,510	8,652	6,337	73,110	53,999
Cleaning costs	34,591	34,843	29,883	29,632	17,431	16,778	81,905	81,253
Office	7,008	4,979	1,126	495	79	344	8,213	5,818
Advertising, promotion - external	11,361	10,866	761	377	517	143	12,639	11,386
Advertising, promotion - internal	12,344	13,844	4,209	5,124	4,236	4,859	20,789	23,827
Commissions	29,104	9,644	2,541	848	2,039	2,046	33,684	12,538
Travel	1,179	1,034	88	139	28	132	1,295	1,305
Communications	5,581	6,092	2,748	2,027	761	1,771	9,090	9,890
Publications, associations	11,913	12,732	8,000	3,966	2,814	2,201	22,727	18,899
Seminar production	400	720	-	-	-	-	400	720
Equipment rental	2,861	6,264	-	100	183	-	3,044	6,364
Production costs	5	-	13,536	25,034	2,049	130	15,590	25,164
Miscellaneous	-	-	-	35	-	750	-	785
Printing, duplicating - external	1,611	829	155	275	155	253	1,921	1,357
Printing, duplicating - internal	838	1,030	1,248	1,158	593	448	2,679	2,636
Cash (over)/short	202	2,846	(38)	61	(164)	(108)	-	2,799
Shrinkage	5,885	5,299	-	2,039	-	-	5,885	7,338
Supplies	215,973	185,400	16,916	15,269	11,198	10,715	244,087	211,384
Bad debts	7,698	1,377	-	-	-	-	7,698	1,377
Bank Service charges	43,262	42,058	10,291	9,149	6,223	6,120	59,776	57,327
Taxes, licences	560	550	4,387	3,675	668	375	5,615	4,600
Rent	84,167	76,367	-	-	35,000	38,713	119,167	115,080
Utilities	26,921	20,585	3,107	2,575	41,083	43,177	71,111	66,337
Capital expenditures	59,404	59,962	1,070	-	-	-	60,474	59,962
TOTAL EXPENSES	1,848,594	1,705,559	467,717	391,937	343,137	343,606	2,659,448	2,441,102
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	\$ 1,885,190	\$ 2,039,630	\$ (17,774)	\$ 22,312	\$ (25,730)	\$ (29,226)	\$ 1,841,686	\$ 2,032,716

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

Schedule 4

Schedule of Programming and Event Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	Dinwoodie Lounge		Myer Horowitz Theatre		Alternative Programming		Subtotal carried forward	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Services - external	\$ 28,390	\$ 15,390	\$ 233,876	\$ 264,623	\$ 550	\$ 2,869	\$ 262,816	\$ 282,882
Services - internal	1,371	5,595	1,938	2,162	-	-	3,309	7,757
Registrations	-	-	-	74	-	-	-	74
Sales	80,712	64,309	-	-	480	40	81,192	64,349
Grants	-	-	-	-	-	26,681	-	26,681
Rental income - external	20,412	18,620	219,978	249,694	-	-	240,390	268,314
Rental income - internal	-	100	-	375	-	-	-	475
Admissions	13,547	15,658	13,904	20,171	68,549	74,664	96,000	110,493
Fundraising	-	-	-	-	25,500	25,500	25,500	25,500
Miscellaneous	3,292	1,111	34,379	58,378	3,274	-	40,945	59,489
Commissions	15,982	12,473	8,451	11,334	-	-	24,433	23,807
TOTAL REVENUES	163,706	133,256	512,526	606,811	98,353	129,754	774,585	869,821
Cost of goods sold - sales	28,239	28,416	-	-	-	-	28,239	28,416
GROSS MARGIN	135,467	104,840	512,526	606,811	98,353	129,754	746,346	841,405
EXPENSES								
Professional and other fees	-	-	-	1,069	-	-	-	1,069
Salaries, benefits, recruitment, and training	77,841	66,597	367,498	356,129	123,777	129,854	569,116	552,580
Maintenance	4,753	5,584	11,885	14,689	912	-	17,550	20,273
Cleaning costs	-	15	12,000	12,000	-	-	12,000	12,015
Office	23	3	833	3,129	4,381	8,651	5,237	11,783
Advertising, promotion - external	16	14	282	366	3,851	2,367	4,149	2,747
Advertising, promotion - internal	-	77	558	190	17,546	20,987	18,104	21,254
Commissions	256	-	-	-	-	-	256	-
Travel	14	21	740	1,591	2,191	377	2,945	1,989
Communications	-	338	2,051	4,687	1,366	1,938	3,417	6,963
Publications, associations	-	-	8,038	2,876	1,140	1,371	9,178	4,247
Programs	12,890	13,133	-	-	2,999	6,942	15,889	20,075
Equipment rental	17,490	14,171	-	1,902	12,044	12,459	29,534	28,532
Production costs	2,113	2,752	12,092	4,390	85,280	109,121	99,485	116,263
Miscellaneous	96	-	-	19,391	15,250	-	15,346	19,391
Printing, duplicating - external	-	448	-	-	(1,333)	90	(1,333)	538
Printing, duplicating - internal	1,728	3	267	284	19,000	10,530	20,995	10,817
Cash (over)/short	(101)	(1)	-	231	-	100	(101)	330
Supplies	2,191	1,562	12,283	10,691	604	5,553	15,078	17,806
Bad debts	-	-	5,899	1,086	-	-	5,899	1,086
Bank service charges	485	292	8,685	9,384	1,012	1,360	10,182	11,036
Taxes, licences	433	(554)	3,780	2,975	263	665	4,476	3,086
Capital expenditures	1,787	1,500	1,221	2,761	219	-	3,227	4,261
TOTAL EXPENSES	122,015	105,955	448,112	449,821	290,502	312,365	860,629	868,141
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENS	\$ 13,452	\$ (1,115)	\$ 64,414	\$ 156,990	\$ (192,149)	\$ (182,611)	\$ (114,283)	\$ (26,736)

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

Schedule 5

Schedule of Programming and Event Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	Subtotal from previous		SUB Programming		Orientation		Week of Welcome		Special Programming		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES												
Services - external	\$ 262,816	\$ 282,882	\$ 375	\$ 594	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263,191	\$ 283,476
Services - internal	3,309	7,757	100	950	-	-	-	-	-	-	3,409	8,707
Registrations	-	74	-	-	11,753	5,650	20,405	22,281	-	-	32,158	28,005
Sales	81,192	64,349	-	-	-	630	96,565	55,991	1,577	6,031	179,334	127,001
Grants	-	26,681	-	-	69,000	69,000	-	-	-	-	69,000	95,681
Rental income - external	240,390	268,314	22,080	23,730	-	-	-	-	-	-	262,470	292,044
Rental income - internal	-	475	-	1,650	-	-	-	-	-	-	-	2,125
Admissions	96,000	110,493	-	-	-	-	8,174	4,184	-	-	104,174	114,677
Fundraising	25,500	25,500	-	-	-	2,500	60,000	62,500	-	-	85,500	90,500
Miscellaneous	40,945	59,489	(583)	(321)	-	-	-	-	-	-	40,362	59,168
Commissions	24,433	23,807	1,722	-	-	-	-	-	-	-	26,155	23,807
TOTAL REVENUES	774,585	869,821	23,694	26,603	80,753	77,780	185,144	144,956	1,577	6,031	1,065,753	1,125,191
Cost of goods sold - sales	28,239	28,416	-	-	-	-	47,129	19,188	-	1,662	75,368	49,266
GROSS MARGIN	746,346	841,405	23,694	26,603	80,753	77,780	138,015	125,768	1,577	4,369	990,385	1,075,925
EXPENSES												
Professional and other fees	-	1,069	-	-	-	-	-	-	-	-	-	1,069
Salaries, benefits, recruitment, and training	569,116	552,580	22,008	11,789	113,921	107,627	89,772	72,388	-	539	794,817	744,923
Maintenance	17,550	20,273	66	-	84	-	-	-	-	-	17,700	20,273
Cleaning costs	12,000	12,015	-	-	-	-	-	-	-	-	12,000	12,015
Office	5,237	11,783	-	6	19	483	133	4	-	-	5,389	12,276
Advertising, promotion - external	4,149	2,747	-	-	155	90	14	893	-	54	4,318	3,784
Advertising, promotion - internal	18,104	21,254	-	-	6,824	14,136	1,894	2,002	-	244	26,822	37,636
Commissions	256	-	-	-	-	-	-	-	-	-	256	-
Travel	2,945	1,989	-	19	23	26	1,867	247	-	-	4,835	2,281
Communications	3,417	6,963	-	-	16	253	1,478	975	-	-	4,911	8,191
Publications, associations	9,178	4,247	-	-	852	-	-	-	-	-	10,030	4,247
Programs	15,889	20,075	-	-	5,690	11,871	15,272	18,846	-	-	36,851	50,792
Equipment rental	29,534	28,532	788	-	26,927	28,158	81,202	69,970	-	1,530	138,451	128,190
Production costs	99,485	116,263	463	-	29,013	15,649	84,855	63,870	-	300	213,816	196,082
Miscellaneous	15,346	19,391	-	-	-	-	-	82	4,121	-	19,467	19,473
Printing, duplicating - external	(1,333)	538	-	240	5,291	8,172	7,475	9,059	-	-	11,433	18,009
Printing, duplicating - internal	20,995	10,817	920	11	10,926	12,549	4,734	8,274	-	372	37,575	32,023
Cash (over)/short	(101)	330	-	-	-	-	501	9	-	(62)	400	277
Supplies	15,078	17,806	194	1,092	17,896	26,446	411	3,674	-	78	33,579	49,096
Bad debts	5,899	1,086	-	-	-	-	-	-	-	-	5,899	1,086
Bank service charges	10,182	11,036	-	-	485	269	319	336	-	-	10,986	11,641
Taxes, licences	4,476	3,086	-	-	-	-	52	-	-	192	4,528	3,278
Capital expenditures	3,227	4,261	531	-	-	-	-	964	-	-	3,758	5,225
TOTAL EXPENSES	860,629	868,141	24,970	13,157	218,122	225,729	289,979	251,593	4,121	3,247	1,397,821	1,361,867
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	\$ (114,283)	\$ (26,736)	\$ (1,276)	\$ 13,446	\$ (137,369)	\$ (147,949)	\$ (151,964)	\$ (125,825)	\$ (2,544)	\$ 1,122	\$ (407,436)	\$ (285,942)

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

Schedule 6

Schedule of Student Service Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	<i>Student Life Manager</i>		<i>Student Life Involvement / Engagement</i>		<i>Student Life Operations</i>		<i>Student Life Leadership & Recognition</i>		<i>Upass / UAI</i>		<i>Handbook</i>		<i>SUtv</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES																
Services - external	\$ -	\$ -	\$ 240	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240	\$ 75
Registrations	-	82	9,355	5,290	50,806	20,286	12,439	13,559	-	-	-	-	-	-	72,600	39,217
Grants	-	79,246	13,940	16,501	289,615	145,700	-	115,400	61,287	57,620	-	-	-	-	364,842	414,467
Rental income - external	-	-	-	-	11,035	13,830	-	-	-	-	-	-	-	-	11,035	13,830
Advertising - external	-	-	-	-	-	-	-	-	-	-	72,160	81,245	108,261	67,532	180,421	148,777
Advertising - internal	-	-	-	-	-	-	-	-	-	-	19,180	22,100	16,512	19,369	35,692	41,469
Fundraising	-	-	-	-	-	-	23,200	250	-	-	-	-	-	-	23,200	250
Miscellaneous	-	-	5,415	4,242	-	-	-	-	-	-	-	-	-	-	5,415	4,242
Commissions	-	-	-	-	17,220	3,519	-	-	-	-	-	-	-	-	17,220	3,519
TOTAL REVENUES	-	79,328	28,950	26,108	368,676	183,335	35,639	129,209	61,287	57,620	91,340	103,345	124,773	86,901	710,665	665,846
EXPENSES																
Professional and other fees	-	-	-	-	22,085	15,491	-	-	-	-	-	-	-	7,950	22,085	23,441
Salaries, benefits, recruitment, and training	43,199	198,322	262,187	245,605	509,308	366,077	123,779	111,715	59,579	55,938	-	-	-	14,907	998,052	992,564
Maintenance	142	44	491	485	2,998	2,631	-	66	-	-	-	-	-	-	3,631	3,226
Office	241	61	317	862	3,838	4,353	2,058	488	153	-	-	-	34	202	6,641	5,966
Advertising, promotion - external	2,800	5,559	6,749	11,036	1,039	2,151	1,858	1,632	-	-	-	-	31	28	12,477	20,406
Advertising, promotion - internal	3,328	5,439	14,801	8,401	7,242	7,374	3,321	2,933	896	700	-	-	-	-	29,588	24,847
Commissions	-	-	-	-	23,716	(853)	-	-	-	-	-	-	-	-	23,716	(853)
Travel	-	25	87	79	-	15	760	226	-	-	-	-	-	-	847	345
Communications	196	422	2,684	4,107	3,513	3,240	1,090	862	1	-	-	32	82	343	7,566	9,006
Grants	-	24,500	-	-	53,548	1,600	-	93,982	-	-	-	-	-	-	53,548	120,082
Publications, associations	2,224	689	-	-	-	-	-	-	-	-	-	-	-	-	2,224	689
Equipment rental	-	-	-	-	3,378	4,123	1,502	950	-	-	-	-	-	-	4,880	5,073
Production costs	826	52	2,673	5,838	3,650	1,544	35,653	43,004	-	-	-	-	166	1,936	42,968	52,374
Miscellaneous	-	-	-	-	-	31	-	-	-	-	-	-	-	-	-	31
Printing, duplicating - external	-	-	754	660	309	173	2,615	2,465	-	-	50,332	51,257	-	-	54,010	54,555
Printing, duplicating - internal	163	297	1,412	2,019	2,279	918	4,004	3,502	77	443	-	-	-	-	7,935	7,179
Cash (over)/short	-	-	-	-	12	69	-	-	-	-	-	-	-	-	12	69
Scholarships	-	-	-	-	-	-	-	750	-	-	-	-	-	-	-	750
Supplies	34	-	-	-	627	622	-	-	-	-	-	-	85	-	746	622
Bad debts	-	-	5	-	32	-	-	-	-	-	900	-	360	(5,070)	1,297	(5,070)
Bank service charges	50	289	-	-	3,286	-	317	352	-	-	-	-	-	-	3,653	641
Taxes, licenses	-	-	686	786	-	-	-	-	-	-	-	-	-	-	686	786
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-	3,100	2,073	3,100	2,073
TOTAL EXPENSES	53,203	235,699	292,846	279,878	640,860	409,559	176,957	262,927	60,706	57,081	51,232	51,289	3,858	22,369	1,279,662	1,318,802
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	\$ (53,203)	\$ (156,371)	\$ (263,896)	\$ (253,770)	\$ (272,184)	\$ (226,224)	\$ (141,318)	\$ (133,718)	\$ 581	\$ 539	\$ 40,108	\$ 52,056	\$ 120,915	\$ 64,532	\$ (568,997)	\$ (652,956)

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

Schedule 7

Schedule of Central Support and Space Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	Office Administration		Marketing		Facilities and Operations		Technical Support		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES										
Services - external	\$ -	\$ -	\$ -	\$ 270	\$ 193,419	\$ 205,166	\$ -	\$ -	\$ 193,419	\$ 205,436
Services - internal	2,581	3,234	-	-	108,813	103,904	-	-	111,394	107,138
Sales	-	-	-	-	20	90	-	-	20	90
Grants	3,728	-	-	3,887	314,574	314,574	-	-	318,302	318,461
Miscellaneous	61,648	9,612	-	-	200	-	-	-	61,848	9,612
TOTAL REVENUES	67,957	12,846	-	4,157	617,026	623,734	-	-	684,983	640,737
EXPENSES										
Professional and other fees	45,769	150,659	-	-	-	-	-	-	45,769	150,659
Salaries, benefits, recruitment, and training	731,235	684,224	272,174	239,278	1,358,252	1,365,281	225,079	-	2,586,740	2,288,783
Maintenance	2,573	2,269	174	22	35,553	40,291	189	-	38,489	42,582
Cleaning costs	-	-	-	-	37,850	38,900	-	-	37,850	38,900
Office	13,703	11,136	4,083	3,706	775	313	669	-	19,230	15,155
Advertising, promotion - external	2,075	1,820	41	33	924	-	68	-	3,108	1,853
Advertising, promotion - internal	36,680	30,957	134	568	189	1,214	67	-	37,070	32,739
Travel	439	54	-	221	3,434	3,277	-	-	3,873	3,552
Communications	4,283	4,790	342	224	1,128	975	639	-	6,392	5,989
Grants	-	-	-	-	11,060	11,060	-	-	11,060	11,060
Publications, associations	8,505	916	1,236	-	1,313	275	249	-	11,303	1,191
Program costs	-	-	-	-	15,800	15,800	-	-	15,800	15,800
Equipment rental	3,821	1,485	-	-	-	-	-	-	3,821	1,485
Production costs	-	-	-	413	-	-	-	-	-	413
Miscellaneous	3,785	257	-	-	2,166	-	-	-	5,951	257
Printing, duplicating - external	8	-	72	1,349	-	-	-	-	80	1,349
Printing, duplicating - internal	1,485	1,302	802	1,529	192	52	-	-	2,479	2,883
Cash (over)/short	19	(29)	-	-	-	-	-	-	19	(29)
Supplies	4,039	3,110	-	-	34,369	38,917	-	-	38,408	42,027
Bad debts	-	-	-	-	-	593	-	-	-	593
Bank Service charges	14,227	12,594	12	41	-	-	-	-	14,239	12,635
Taxes, licences	-	50	-	-	343	393	-	-	343	443
Utilities	-	-	-	-	19,768	17,576	-	-	19,768	17,576
Capital expenditures	894	889	-	-	611	280	1,046	-	2,551	1,169
Insurance	90,131	97,544	-	-	-	-	-	-	90,131	97,544
TOTAL EXPENSES	963,671	1,004,027	279,070	247,384	1,523,727	1,535,197	228,006	-	2,994,474	2,786,608
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (895,714)	\$ (991,181)	\$ (279,070)	\$ (243,227)	\$ (906,701)	\$ (911,463)	\$ (228,006)	\$ -	\$ (2,309,491)	\$ (2,145,871)

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

Schedule 8

Schedule of Representation and Advocacy Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	President		Executive Support		Governance		Student's Council		Elections and Referenda		Academic Affairs		Operations and Finance		Subtotal carried forward	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES																
Grants	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
Miscellaneous	-	-	-	21,196	-	-	-	-	-	-	-	-	-	-	-	21,196
TOTAL REVENUES	-	-	60,000	81,196	-	-	-	-	-	-	-	-	-	-	60,000	81,196
EXPENSES																
Professional and other fees	-	-	3,990	7,732	-	-	-	-	-	11,400	-	-	-	-	3,990	19,132
Salaries, benefits, recruitment, and training	46,788	40,260	63,093	60,907	77,311	108,509	-	27,017	14,207	13,349	45,916	37,764	45,803	37,568	293,118	325,374
Maintenance	22	17	88	-	-	-	-	-	-	-	22	39	-	17	132	73
Office	204	8	294	120	38	96	-	-	1,038	928	250	33	70	57	1,894	1,242
Advertising, promotion - external	783	1,216	3,229	63	-	-	-	-	708	3,178	2,132	262	288	122	7,140	4,841
Advertising, promotion - internal	1,043	811	696	2,215	11,218	8,588	-	-	-	2,626	1,163	875	234	91	14,354	15,206
Travel	69	10	-	-	1,090	408	-	-	253	154	154	15	183	78	1,749	665
Communications	89	110	89	263	337	350	-	-	336	342	89	109	102	111	1,042	1,285
Grants	-	-	-	-	-	-	-	-	7,701	8,087	-	-	-	-	7,701	8,087
Publications, associations	-	-	619	-	-	-	-	-	-	-	-	-	-	-	619	-
Equipment rental	-	-	-	-	-	-	-	-	1,590	1,590	-	-	-	-	1,590	1,590
Production costs	-	-	-	-	265	-	-	-	-	562	1,257	-	-	-	1,522	562
Printing, duplicating - external	125	309	-	9	-	-	-	-	-	-	39	31	39	31	203	380
Printing, duplicating - internal	177	-	105	69	200	45	-	-	120	35	183	-	32	48	817	197
Cash (over)/short	-	-	-	493	-	-	-	-	-	-	-	-	-	-	-	493
Scholarships	-	-	-	-	3,000	3,000	-	-	-	-	-	-	-	-	3,000	3,000
Supplies	62	-	-	-	25	14	-	-	25	14	62	-	14	-	188	28
Bank Service charges	12	50	-	-	-	-	-	-	-	-	108	12	12	12	132	74
TOTAL EXPENSES	49,374	42,791	72,203	71,871	93,484	121,010	-	27,017	25,978	42,265	51,375	39,140	46,777	38,135	339,191	382,229
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	\$ (49,374)	\$ (42,791)	\$ (12,203)	\$ 9,325	\$ (93,484)	\$ (121,010)	\$ -	\$ (27,017)	\$ (25,978)	\$ (42,265)	\$ (51,375)	\$ (39,140)	\$ (46,777)	\$ (38,135)	\$ (279,191)	\$ (301,033)

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

Schedule 9

Schedule of Representation and Advocacy Activities Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	Subtotal from previous		External Affairs Board		Student Life		Projects		CASA		CAUS		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES														
Grants	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ 51,500	\$ 62,000	\$ -	\$ -	\$ -	\$ -	\$ 111,500	\$ 122,000
Admissions	-	-	-	-	-	-	-	1,143	-	-	-	-	-	1,143
Fundraising	-	-	-	-	-	-	-	7,581	-	-	-	-	-	7,581
Miscellaneous	-	21,196	-	-	-	-	-	-	-	-	-	-	-	21,196
TOTAL REVENUES	60,000	81,196	-	-	-	-	51,500	70,724	-	-	-	-	111,500	151,920
EXPENSES														
Professional and other fees	3,990	19,132	-	-	-	-	2,500	-	-	-	-	-	6,490	19,132
Salaries, benefits, recruitment, and training	293,118	325,374	42,412	37,999	43,958	40,072	17,019	2,642	20,472	12,260	7,086	6,602	424,065	424,949
Maintenance	132	73	22	61	66	72	1,135	310	-	-	-	-	1,355	516
Office	1,894	1,242	451	50	487	81	2,192	32	-	16	1	-	5,025	1,421
Advertising, promotion - external	7,140	4,841	474	635	323	441	2,041	12,609	-	-	177	471	10,155	18,997
Advertising, promotion - internal	14,354	15,206	828	41	407	201	2,023	410	-	75	33	590	17,645	16,523
Travel	1,749	665	156	20	73	-	-	38	25	-	142	50	2,145	773
Communications	1,042	1,285	97	149	89	109	15	-	-	-	2	-	1,245	1,543
Grants	7,701	8,087	-	-	-	-	-	-	-	-	-	-	7,701	8,087
Publications, associations	619	-	-	-	-	-	-	-	54,363	53,613	59,196	50,593	114,178	104,206
Program costs	-	-	-	-	-	-	-	6,875	-	-	-	-	-	6,875
Equipment rental	1,590	1,590	-	-	-	-	-	-	-	-	-	-	1,590	1,590
Production costs	1,522	562	-	10	14,424	142	6,790	10,661	-	-	-	-	22,736	11,375
Printing, duplicating - external	203	380	(714)	128	600	49	-	498	-	-	-	-	89	1,055
Printing, duplicating - internal	817	197	753	5	139	226	2,289	-	-	-	-	-	3,998	428
Cash (over)/short	-	493	-	-	-	-	-	-	-	-	-	-	-	493
Scholarships	3,000	3,000	-	-	-	-	-	-	-	-	-	-	3,000	3,000
Supplies	188	28	31	14	31	14	867	2,000	-	-	-	-	1,117	2,056
Bank Service charges	132	74	-	50	12	12	-	36	-	-	-	-	144	172
Capital expenditures	-	-	-	-	-	-	-	6,800	-	-	-	-	-	6,800
TOTAL EXPENSES	339,191	382,229	44,510	39,162	60,609	41,419	36,871	42,911	74,860	65,964	66,637	58,306	622,678	629,991
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (279,191)	\$ (301,033)	\$ (44,510)	\$ (39,162)	\$ (60,609)	\$ (41,419)	\$ 14,629	\$ 27,813	\$ (74,860)	\$ (65,964)	\$ (66,637)	\$ (58,306)	\$ (511,178)	\$ (478,071)

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

Schedule 10

Schedule of Unrestricted and Internally Restricted Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	<i>Building Reserve</i>		<i>Tenant Reserve</i>		<i>Friends of the Myer Horowitz Theatre Reserve</i>		<i>Sponsorship Reserve</i>		<i>Research & Political Affairs Reserve</i>		<i>Health and Dental Reserve</i>		<i>The Landing Reserve</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES																
Student fee	\$ 617,073	\$ 582,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,733,083	\$ 5,212,681	\$ 90,025	\$ 85,060	\$ 6,440,181	\$ 5,879,819
Student fee opt outs	-	-	-	-	-	-	-	-	-	-	(5,632,895)	(5,120,098)	(3,660)	(2,307)	(5,636,555)	(5,122,405)
Proceeds from Capital Sales	-	76	-	-	-	-	-	-	-	-	-	-	-	-	-	76
Capital Contributions	19,276	83,638	-	-	-	-	-	-	-	-	-	-	-	-	19,276	83,638
Grants	30,000	-	11,060	11,060	129,071	40,000	-	-	9,220	8,133	-	-	79,167	158,333	258,518	217,526
Admissions	-	-	-	-	152	-	-	-	-	-	-	-	-	-	152	-
Fundraising	-	-	-	-	-	-	196,213	192,100	-	-	-	-	-	-	196,213	192,100
Miscellaneous	-	-	-	-	-	-	-	-	-	-	6,289	6,825	-	-	6,289	6,825
TOTAL REVENUES	666,349	665,792	11,060	11,060	129,223	40,000	196,213	192,100	9,220	8,133	106,477	99,408	165,532	241,086	1,284,074	1,257,579
EXPENSES																
Professional and other fees	-	-	-	-	3,200	-	-	-	1,121	-	-	-	7,515	17,919	11,836	17,919
Salaries, benefits, recruitment, and training	-	-	-	-	19,489	-	71,006	66,451	257,126	231,917	-	-	95,079	156,719	442,700	455,087
Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	2,443	-	2,443
Cleaning costs	-	-	-	-	-	-	-	-	-	-	-	-	3,000	3,000	3,000	3,000
Office	-	-	-	-	43	-	-	-	1,823	225	-	-	1,554	1,391	3,420	1,616
Advertising, promotion - external	-	-	-	-	598	-	-	-	7,248	3,097	-	-	1,316	14,126	9,162	17,223
Advertising, promotion - internal	-	-	-	-	160	-	-	-	219	129	-	-	2,688	6,164	3,067	6,293
Travel	-	-	-	-	161	-	360	270	-	-	-	-	380	487	901	757
Fundraising	-	-	-	-	-	-	72,500	50,500	-	-	-	-	-	-	72,500	50,500
Communications	-	49	-	-	-	-	89	-	447	459	-	-	273	(799)	809	(291)
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-	-	141	-	141
Equipment Rental	-	-	-	-	212	-	7,500	-	-	-	-	-	-	-	7,712	-
Production costs	-	-	-	-	31,870	-	-	6,197	-	3,119	-	-	39,500	34,740	71,370	44,056
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	1,222	-	1,222
Printing, duplicating - external	-	-	-	-	559	-	-	-	708	22	-	-	-	782	1,267	804
Printing, duplicating - internal	-	-	-	-	339	-	-	-	1,923	246	-	-	1,537	1,666	3,799	1,912
Sponsorships	-	-	-	-	-	-	22,120	22,465	-	-	-	-	-	2,500	22,120	24,965
Supplies	-	408	-	-	-	-	-	-	-	378	-	-	-	205	-	991
Bad debts	-	-	-	-	-	-	5,322	-	-	-	-	-	-	-	5,322	-
Bank Service charges	-	-	-	-	-	-	-	-	50	50	-	-	-	525	50	575
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	146	-	146
Previous yrs. expense	-	-	-	-	-	-	7,000	4,063	-	-	-	-	-	-	7,000	4,063
TOTAL EXPENSES	-	457	-	-	56,631	-	185,897	149,946	270,665	239,642	-	-	152,842	243,377	666,035	633,422
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSE	\$ 666,349	\$ 665,335	\$ 11,060	\$ 11,060	\$ 72,592	\$ 40,000	\$ 10,316	\$ 42,154	\$ (261,445)	\$ (231,509)	\$ 106,477	\$ 99,408	\$ 12,690	\$ (2,291)	\$ 618,039	\$ 624,157

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

Schedule 11

Schedule of select Externally Restricted Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	<i>Golden Bear and Panda Legacy Fund</i>		<i>Campus Recreation Reserve</i>		<i>Refugee Student Fund</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Student fee	\$ 253,811	\$ 244,973	\$ 294,431	\$ 280,513	\$ 29,472	\$ 28,194	\$ 577,714	\$ 553,680
TOTAL REVENUES	253,811	244,973	294,431	280,513	29,472	28,194	577,714	553,680
EXPENSES								
Travel	-	-	-	-	-	3,496	-	3,496
Grants	263,375	200,600	285,820	293,921	17,617	15,695	566,812	510,216
Publications, associations	-	-	-	-	10,000	5,000	10,000	5,000
Rent	-	-	-	-	5,299	5,225	5,299	5,225
TOTAL EXPENSES	263,375	200,600	285,820	293,921	32,916	29,416	582,111	523,937
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (9,564)	\$ 44,373	\$ 8,611	\$ (13,408)	\$ (3,444)	\$ (1,222)	\$ (4,397)	\$ 29,743

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

Schedule 12

Schedule of select Externally Restricted Revenues and Expenses

Year Ended APRIL 30, 2018 WITH COMPARATIVE INFORMATION FOR 2017

	<i>Access Fund</i>		<i>Student Involvement Fund</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
REVENUES						
Donations	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000
Student fee	974,819	922,472	-	-	974,819	922,472
Student fee opt outs	(32,424)	(21,359)	-	-	(32,424)	(21,359)
Interest	-	-	68,924	45,130	68,924	45,130
Grants	-	-	31,250	72,000	31,250	72,000
Unrealized Gain (Loss) on Investments	-	-	(193,176)	88,278	(193,176)	88,278
TOTAL REVENUES	942,395	901,113	(93,002)	206,408	849,393	1,107,521
EXPENSES						
Professional and other fees	-	-	6,500	6,500	6,500	6,500
Office	-	-	19	23	19	23
Advertising, promotion - external	-	-	42	698	42	698
Advertising, promotion - internal	-	-	1,685	839	1,685	839
Travel	-	-	95	-	95	-
Communications	-	-	-	85	-	85
Grants	726,700	897,850	-	-	726,700	897,850
Production costs	-	-	12,747	17,003	12,747	17,003
Printing, duplicating - external	-	-	1,240	1,700	1,240	1,700
Printing, duplicating - internal	-	-	1,623	969	1,623	969
Scholarships	-	-	113,000	120,650	113,000	120,650
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	-	-	(107,210)	5,417	(107,210)	5,417
TOTAL EXPENSES	726,700	897,850	28,761	155,279	755,461	1,053,129
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 215,695	\$ 3,263	\$ (121,763)	\$ 51,129	\$ 93,932	\$ 54,392