

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

**FINANCIAL STATEMENTS**

**YEARS ENDED APRIL 30, 2005 AND APRIL 30, 2004**

## **MANAGEMENT RESPONSIBILITY STATEMENT**

The management of The Students' Union, The University of Alberta is responsible for preparing the financial statements, and notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian Generally Accepted Accounting Principles. The financial statements are considered by management to present fairly the organization's financial position and results of operations.

Management, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that the organization's assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Watson Aberant LLP, Chartered Accountants, The Students' Union's auditors. Their report outlines the scope of their examination and their opinion on the financial statements.

General Manager  
W.D. Bill Smith

President  
Graham Lettner



CHARTERED ACCOUNTANTS

4212 - 98 Street  
Edmonton, Alberta  
T6E 6A1

## AUDITORS' REPORT

Telephone (780) 438-5969  
Fax: (780) 437-3918  
Email: info@watsonaberant.com

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

We have audited the statement of financial position of The Students' Union, The University of Alberta as at April 30, 2005 and April 30, 2004 and the statements of general operations, net assets invested in properties, restricted and unrestricted net assets, and cash flows for the years then ended. These financial statements are the responsibility of The Students' Union's directors. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of The Students' Union, The University of Alberta as at April 30, 2005 and April 30, 2004 and the results of its operations and the changes in its financial position for the years then ended in accordance with Canadian Generally Accepted Accounting Principles.

*Watson Aberant LLP*

Edmonton, Alberta  
January 6, 2006

Chartered Accountants

**BKR**  
INTERNATIONAL

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

**STATEMENT OF FINANCIAL POSITION**

**AS AT APRIL 30, 2005**

	<b>ASSETS</b>	
	<u>2005</u>	<u>2004</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 695,624	\$ -
Accounts receivable	518,787	968,156
Accrued interest receivable	30,306	34,501
Merchandise inventories	317,917	296,567
Prepaid expenses	<u>44,618</u>	<u>62,525</u>
	1,607,252	1,361,749
INVESTMENTS (note 2)	3,593,606	3,559,417
ADVANCES TO C.J.S.R.	-	11,603
INTEREST IN PROPERTIES (note 3)	<u>8,392,732</u>	<u>8,645,433</u>
	<u>\$ 13,593,590</u>	<u>\$ 13,578,202</u>
	<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>		
Bank indebtedness (note 4)	\$ -	\$ 192,891
Accounts payable and accrued liabilities	527,954	362,757
Deferred revenue and deposits	500,705	289,197
Current portion of long-term debt (note 5)	<u>238,558</u>	<u>228,920</u>
	1,267,217	1,073,765
LONG-TERM DEBT (note 5)	<u>1,969,449</u>	<u>2,208,325</u>
	<u>3,236,666</u>	<u>3,282,090</u>
	<b>NET ASSETS</b>	
NET ASSETS INVESTED IN PROPERTIES	6,054,266	6,077,729
APPRAISAL INCREASE ON ART COLLECTION (note 3)	129,300	129,300
RESTRICTED NET ASSETS (note 9)	1,632,358	1,817,913
UNRESTRICTED NET ASSETS (note 9)	<u>2,541,000</u>	<u>2,271,170</u>
	<u>10,356,924</u>	<u>10,296,112</u>
	<u>\$ 13,593,590</u>	<u>\$ 13,578,202</u>

Approved By The Board

President

Vice President, Finance



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
STATEMENT OF OPERATIONS

	2005		2004	
	General Operations	Dedicated Student Fee Operations	General Operations	Dedicated Student Fee Operations
<b>GENERAL REVENUE</b>				
Student fees	\$ 1,777,004	\$ 1,830,721	\$ 1,760,247	\$ 1,781,093
Interest	133,500	50,098	109,948	56,848
	<u>1,910,504</u>	<u>1,880,819</u>	<u>1,870,195</u>	<u>1,837,941</u>
		3,791,323		3,708,136
<b>DEPARTMENTAL REVENUE</b>				
Business Activities	5,744,298	-	5,314,934	-
Programming and Event Activities	523,911	-	538,436	-
Student Service Activities	514,079	-	412,663	-
Central Support and Space Activities (including SUB)	474,561	-	465,492	-
Representation and Advocacy Activities	123,767	-	113,000	-
Reserve Activities	177,888	-	182,847	-
	<u>7,558,504</u>	<u>-</u>	<u>7,027,372</u>	<u>-</u>
<b>TOTAL GENERAL AND DEPARTMENTAL REVENUE</b>	<u>9,469,008</u>	<u>1,880,819</u>	<u>8,897,567</u>	<u>1,837,941</u>
		11,349,827		10,735,508
<b>DEPARTMENTAL EXPENDITURES</b>				
Business Activities	4,471,343	-	4,157,938	-
Programming and Event Activities	533,356	-	533,338	-
Student Service Activities	1,042,565	-	917,060	-
Central Support and Space Activities (including SUB)	1,730,277	-	1,656,793	-
Representation and Advocacy Activities	608,929	-	584,334	-
Reserve Activities	117,109	2,152,760	109,539	1,688,429
	<u>8,503,579</u>	<u>2,152,760</u>	<u>7,959,002</u>	<u>1,688,429</u>
		10,656,339		9,647,431
<b>GENERAL EXPENDITURES</b>				
General amortization	468,366	-	470,234	-
Interest on long-term debt	143,185	-	198,029	-
Amortization of premiums and discounts on investments	9,377	-	1,155	-
Loss on disposal of investments	11,747	-	-	-
	<u>632,675</u>	<u>-</u>	<u>669,418</u>	<u>-</u>
<b>TOTAL GENERAL AND DEPARTMENTAL EXPENDITURES</b>	<u>9,136,254</u>	<u>2,152,760</u>	<u>8,628,420</u>	<u>1,688,429</u>
		11,289,014		10,316,849
<b>NET REVENUE (EXPENDITURES)</b>	<u>\$ 332,754</u>	<u>\$ (271,941)</u>	<u>\$ 269,147</u>	<u>\$ 149,512</u>
		60,813		\$ 418,659

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED APRIL 30, 2005

RESTRICTED NET ASSETS

2005	A.P.I.R.G. Reserve	Access Fund	C.J.S.R. Reserve	Campus Recreation Reserve	Engineering Students' Association Reserve	Eugene Brody Fund	Faculte St. Jean Reserve	Gateway Reserve
BALANCE AT BEGINNING OF YEAR	\$ (458)	\$ 1,264,497	\$ -	\$ 75,691	\$ -	\$ 17,727	\$ -	\$ -
REVENUES	143,599	942,447	87,218	205,681	23,193	19,118	22,762	141,567
EXPENDITURES	(143,599)	(1,184,157)	(87,218)	(205,247)	(23,193)	(17,371)	(22,762)	(141,567)
INTERFUND TRANSFERS - OTHER	-	86,386	-	-	-	-	-	-
BALANCE AT END OF YEAR	\$ (458)	\$ 1,109,173	\$ -	\$ 76,125	\$ -	\$ 19,474	\$ -	\$ -

2004	A.P.I.R.G. Reserve	Access Fund	C.J.S.R. Reserve	Campus Recreation Reserve	Engineering Students' Association Reserve	Eugene Brody Fund	Faculte St. Jean Reserve	Gateway Reserve
BALANCE AT BEGINNING OF YEAR	\$ 73,753	\$ 998,407	\$ -	\$ 124,716	\$ -	\$ 9,809	\$ -	\$ -
REVENUES	142,173	906,760	86,433	204,572	23,403	19,118	20,727	140,149
EXPENDITURES	(216,384)	(673,675)	(86,433)	(253,597)	(23,403)	(11,200)	(20,727)	(140,149)
INTERFUND TRANSFERS - OTHER	-	33,005	-	-	-	-	-	-
BALANCE AT END OF YEAR	\$ (458)	\$ 1,264,497	\$ -	\$ 75,691	\$ -	\$ 17,727	\$ -	\$ -

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED APRIL 30, 2005

RESTRICTED NET ASSETS

2005	Golden Bear and Panda Legacy Fund	Grande Prairie College Reserve	Red Deer College Reserve	Student Involvement Endowment Foundation	Student Legal Reserve	W.U.S.C. Reserve	S.F.A.I.C. Reserve	2005 Total
BALANCE AT BEGINNING OF YEAR	\$ 141,849	\$ -	\$ -	\$ 288,809	\$ 16,259	\$ 13,539	\$ -	\$ 1,817,913
REVENUES	190,055	2,409	6,920	41,870	32,613	21,367	-	1,880,819
EXPENDITURES	(221,372)	(2,409)	(6,920)	(31,287)	(48,872)	(16,786)	-	(2,152,760)
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	86,386
BALANCE AT END OF YEAR	\$ 110,532	\$ -	\$ -	\$ 299,392	\$ -	\$ 18,120	\$ -	\$ 1,632,358

2004	Golden Bear and Panda Legacy Fund	Grande Prairie College Reserve	Red Deer College Reserve	Student Involvement Endowment Foundation	Student Legal Reserve	W.U.S.C. Reserve	S.F.A.I.C. Reserve	2004 Total
BALANCE AT BEGINNING OF YEAR	\$ 128,915	\$ -	\$ -	\$ 277,334	\$ 4,163	\$ 18,299	\$ 91,091	\$ 1,726,487
REVENUES	188,934	5,275	6,871	39,544	32,614	21,368	-	1,837,941
EXPENDITURES	(176,000)	(5,275)	(6,871)	(28,069)	(20,518)	(26,128)	-	(1,688,429)
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	(91,091)	(58,086)
BALANCE AT END OF YEAR	\$ 141,849	\$ -	\$ -	\$ 288,809	\$ 16,259	\$ 13,539	\$ -	\$ 1,817,913

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED APRIL 30, 2005

UNRESTRICTED NET ASSETS

	General Reserve	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	2005 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,264,451	\$ 686,661	\$ 275,896	\$ 44,162	\$ 2,271,170
REVENUES	9,171,563	11,060	119,555	166,328	9,469,006
EXPENDITURES	(9,019,145)	-	(131)	(116,978)	(9,136,254)
INTERFUND TRANSFER - OTHER	-	(86,386)	-	-	(86,386)
INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-	(229,238)	(216,561)	-	(445,799)
DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT	-	-	896	-	896
AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT	-	257,013	211,353	-	468,366
BALANCE AT END OF YEAR	\$ 1,416,869	\$ 639,110	\$ 391,008	\$ 94,012	\$ 2,541,000

	General Reserve	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	2004 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,494,650	\$ 422,235	\$ 55,809	\$ 67,358	\$ 2,040,052
REVENUES	8,598,493	126,438	117,908	54,728	8,897,567
EXPENDITURES	(8,527,320)	(22,344)	(832)	(77,924)	(8,628,420)
INTERFUND TRANSFER - OTHER	91,091	(33,005)	-	-	58,086
INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	(392,463)	(65,799)	(108,987)	-	(567,249)
DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT	-	-	900	-	900
AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT	-	259,136	211,098	-	470,234
BALANCE AT END OF YEAR	\$ 1,264,451	\$ 686,661	\$ 275,896	\$ 44,162	\$ 2,271,170



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
STATEMENT OF NET ASSETS INVESTED IN PROPERTIES  
YEAR ENDED APRIL 30, 2005

NET ASSETS INVESTED IN PROPERTIES

	<u>2005</u>	<u>2004</u>
BALANCE AT BEGINNING OF YEAR	\$ 6,077,729	\$ 5,981,614
INVESTMENT IN PROPERTIES	445,799	567,249
DISPOSAL OF PROPERTIES	(896)	(900)
AMORTIZATION OF PROPERTIES	<u>(468,366)</u>	<u>(470,234)</u>
BALANCE AT END OF YEAR	<u>\$ 6,054,266</u>	<u>\$ 6,077,729</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

STATEMENT OF CASH FLOWS

YEAR ENDED APRIL 30, 2005

	<u>2005</u>	<u>2004</u>
Cash flows from operating activities		
Cash receipts	\$ 11,633,598	\$10,022,260
Cash disbursements	(10,322,202)	(9,740,025)
Interest received	187,793	148,153
Interest paid	<u>(143,185)</u>	<u>(198,029)</u>
	<u>1,356,004</u>	<u>232,359</u>
Cash flows from financing activity		
Decrease in long-term debt, net	<u>(229,238)</u>	<u>(392,463)</u>
Cash flows from investing activities		
Increase in investments	(24,189)	(142,599)
Decrease in advances to C.J.S.R.	11,603	19,197
Increase in interest in properties, net	<u>(215,665)</u>	<u>(173,886)</u>
	<u>(238,251)</u>	<u>(297,288)</u>
Decrease in cash	888,515	(457,392)
Cash at beginning of year	<u>(192,891)</u>	<u>264,501</u>
<b>CASH AT END OF YEAR</b>	<b>\$ <u>695,624</u></b>	<b>\$ <u>(192,891)</u></b>

# THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

## NOTES TO FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2005

### 1. ACCOUNTING POLICIES

#### a) Nature of Operations

The Students' Union, The University of Alberta is incorporated under the Universities 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 Universities 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 34,000 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) 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 costs to sell.

#### c) Interest in Properties

Interest in properties 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
Leasehold improvements	20%	Declining Balance
Students' Union Building and improvements	50 yrs	Straight Line

Amortization is recorded as a reduction in Net Assets Invested in Properties. The art collection is not amortized as management has determined that no decline in economic value has occurred. Full amortization is recorded in the year of acquisition and none in the year of disposal.

#### d) Appraisal Increase in Art Collection

On August 18, 1989, The Students' Union, The University of Alberta recorded an appraisal increase in its art collection in the amount of \$129,300. There was a corresponding increase in Net Assets, Appraisal Increase on Art Collection.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2005

1. ACCOUNTING POLICIES (continued)

e) Revenue Recognition

The Students' Union, The University of Alberta follows the restricted fund method for externally restricted contributions and follows the deferral method of recognizing revenue from all other sources. Unrestricted revenues are recognized as either general revenue or departmental revenue in the year in which the related expenses are incurred. Restricted revenues are recognized as revenue specific to the reserve or fund to the year the revenue is received. Rental payments received in advance of the year to which they relate are deferred.

f) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

g) Long Lived Assets

Long lived assets comprise investments and interest in properties.

Long lived assets held for use are reviewed for impairment when certain events or changes in circumstances indicate 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 there was no impairment of long lived assets.

2. INVESTMENTS

Investments consist of various Government and Crown Corporation securities and units in mutual funds and an endowment pool. The investments are recorded at cost. The market value of the investments as at April 30, 2005 is \$3,704,226 (2004 - \$3,651,226).

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2005

3. INTEREST IN PROPERTIES

	<u>2005</u>			<u>2004</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Students' Union				
Building and improvements	\$ 10,371,317	\$ 2,838,483	\$ 7,532,834	\$ 7,789,848
Furniture and office equipment	4,585,876	3,877,496	708,380	711,063
Leasehold improvements	122,029	99,811	22,218	15,222
Art collection	<u>129,300</u>	<u>-</u>	<u>129,300</u>	<u>129,300</u>
	<u>\$ 15,208,522</u>	<u>\$ 6,815,790</u>	<u>\$ 8,392,732</u>	<u>\$ 8,645,433</u>

The art collection as noted in note 1(d) was appraised by the Woltjen/Udell Gallery of Edmonton on August 18, 1989 for \$129,300. The art collection balance of \$129,300 is offset by a corresponding amount in the account Appraisal Increase on Art Collection.

4. BANK INDEBTEDNESS

Bank indebtedness represents the sum of cheques issued in excess of cash on hand at the end of the year.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2005

5. LONG-TERM DEBT

	<u>2005</u>	<u>2004</u>
Bank loan, payable monthly in the amount of \$21,257 principal and interest at 6.17 %, due March 2013, secured by investments and a general security agreement charging all assets	1,595,257	1,747,095
Bank loan, payable monthly in the amount of \$6,450 plus interest at 5.7%, due March 2013, secured by investments and a general security agreement charging all assets	<u>612,750</u>	<u>690,150</u>
	2,208,007	2,437,245
Less principal amount due within one year	<u>238,558</u>	<u>228,920</u>
	<u>\$ 1,969,449</u>	<u>\$ 2,208,325</u>

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

2006	\$ 238,538
2007	248,766
2008	259,643
2009	271,211
2010	283,539
Subsequent	<u>906,310</u>
	<u>\$ 2,208,007</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2005

6. FEE ALLOCATIONS

Restricted Fee Allocations

	<u>2005</u>	<u>2004</u>
Access Fund	\$ 896,546	\$ 851,782
Campus Recreation Reserve	205,681	204,572
Golden Bear and Panda Legacy Fund	190,055	188,934
Alberta Public Interest Research Group Reserve	143,599	142,173
The Gateway Reserve	141,567	140,149
C.J.S.R. (First Alberta Campus Radio Association) Reserve	87,218	86,433
Students' Involvement Endowment Foundation	37,674	37,674
Student Legal Reserve	32,613	32,614
World University Services of Canada Reserve	21,367	21,368
Engineering Students' Association Reserve	23,193	23,403
Faculté St. Jean Reserve	22,762	20,727
Eugene Brody Fund	19,118	19,118
Red Deer College	6,920	6,871
Grande Prairie College Reserve	2,409	5,275
Student Financial Aid Information Centre Reserve	-	-
Total Restricted Fee Allocation	<u>\$ 1,830,721</u>	<u>\$ 1,781,093</u>

Unrestricted Fee Allocations

Capital Equipment Reserve	<u>119,555</u>	<u>117,908</u>
Total Fee Allocation	<u>\$ 1,950,276</u>	<u>\$ 1,899,001</u>

The restricted fee allocations are those portions of the student fees that are non-discretionary and are designated to fund specific projects.

7. COMMITMENTS

As at April 30, 2005, The Students' Union was obligated under one operating lease for the rental of retail space.

Minimum annual lease payments are as follows:

2006	\$ 120,000
2007	<u>120,000</u>
	<u>\$ 240,000</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2005

**8. FINANCIAL INSTRUMENTS**

Financial instruments consist of recorded amounts of accounts receivable, advances, accrued interest receivable and investments which will result in future cash receipts, as well as bank advances, accounts payable and accruals, and long-term debt which will result in future cash outlays.

The floating rate debt is subject to interest rate cash flow risk, as the required cash flows to service the debt will fluctuate as a result of changes in market rates.

a) Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Students' Union is exposed to credit risk from customers. However, The Students' Union has a significant number of customers which minimizes concentration of credit risk.

b) Fair Value

The carrying values of the financial instruments noted above approximate their fair values.

**9. FURTHER INFORMATION REGARDING RESTRICTED AND UNRESTRICTED NET ASSETS**

The following information has been enclosed to assist the reader of these financial statements.

**Capital Equipment Reserve**

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

**World University Services of Canada Reserve (W.U.S.C.)**

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

**Campus Recreation Reserve**

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

**Student Legal Reserve**

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

**Golden Bear and Panda Legacy Fund**

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



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

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED APRIL 30, 2005**

**9. FURTHER INFORMATION REGARDING RESTRICTED AND UNRESTRICTED NET ASSETS**  
(Continued)

**Access Fund**

Students contribute to this fund that provides students with emergency bursary support.

**Eugene Brody Fund**

Donates funds to various charities on behalf of The Students' Union.

**Students' Involvement Endowment Foundation**

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

**Building and Tenant Reserve**

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

**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.

**Sponsorship Reserve**

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

**10. COMPARATIVE FIGURES**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

## **ADDITIONAL INFORMATION**

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

In connection with our examination of the financial statements of The Students' Union, The University of Alberta for the year ended April 30, 2005, we have reviewed the additional information presented in the following pages which has been taken primarily from accounting and other records of The Students' Union but which is not, in our opinion, necessary for a fair presentation of its financial position or the results of its operations.

Our examination of the financial statements of The Students' Union, The University of Alberta was intended primarily for the purposes of formulating an opinion on the basic financial statements taken as a whole and was not such as to enable us to express an opinion as to the fairness of all the details of the information in the following schedules included in this report:

- Statement of Business Activities
- Statement of Programming and Event Activities
- Statement of Student Service Activities
- Statement of Central Support and Space Activities (including SUB)
- Statement of Representation and Advocacy Activities
- Statement of Unrestricted Reserve Activities
- Statement of Restricted Reserve Activities

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

STATEMENT OF BUSINESS ACTIVITIES REVENUE AND EXPENDITURES - FOOD AND BEVERAGE

YEAR ENDED APRIL 30, 2005

	L'Express Cafe & Catering		Cram Dunk		Juicy		Total
	2005	2004	2005	2004	2005	2004	
<b>REVENUE</b>							
Services - external	\$ 1,498	\$ 2,255	\$ -	\$ -	\$ -	\$ -	\$ 1,498
Sales	579,227	552,908	321,518	214,369	16,370	-	917,115
Proceeds from capital sales	-	300	-	-	-	-	300
<b>TOTAL REVENUE</b>	<b>580,725</b>	<b>555,463</b>	<b>321,518</b>	<b>214,369</b>	<b>16,370</b>	<b>-</b>	<b>918,613</b>
Cost of goods sold - sales	204,929	204,996	93,270	71,304	5,050	-	303,249
<b>GROSS MARGIN</b>	<b>375,796</b>	<b>350,467</b>	<b>228,248</b>	<b>143,065</b>	<b>11,320</b>	<b>-</b>	<b>615,364</b>
<b>EXPENDITURES</b>							
Professional and other fees	265	347	-	-	-	-	265
Salaries, benefits, recruitment, and training	220,590	215,890	88,936	61,826	3,496	-	313,022
Maintenance	1,211	2,517	2,112	992	105	-	3,428
Cleaning costs	12,307	11,858	5,952	4,134	(27)	-	18,232
Office	617	458	12	105	(28)	-	601
Advertising, promotion - external	1,366	889	1,829	2,616	129	-	3,324
Advertising, promotion - internal	1,917	1,314	1,810	655	105	-	3,832
Commissions	3,304	-	259	-	-	-	3,563
Travel	219	-	-	-	-	-	219
Communications	313	316	313	367	196	-	822
Printing, duplicating - external	-	1,050	343	123	98	-	441
Printing, duplicating - internal	104	117	42	107	104	-	250
Cash (over)/short	(366)	(552)	(701)	108	(493)	-	(1,560)
Shrinkage	7,160	4,490	5,041	4,473	-	-	12,201
Supplies	31,700	28,991	43,733	31,262	314	-	75,747
Bad debts	-	(684)	-	-	-	-	(684)
Bank Service charges	-	-	-	-	10	-	10
Taxes, licences	1,301	1,370	656	-	-	-	1,957
Rent	22,824	22,824	10,480	7,423	-	-	33,304
Capital expenditures	-	(616)	380	84	-	-	380
Utilities	3,082	3,217	2,945	2,866	-	-	6,027
<b>TOTAL EXPENDITURES</b>	<b>307,914</b>	<b>293,796</b>	<b>164,142</b>	<b>117,141</b>	<b>4,009</b>	<b>-</b>	<b>476,065</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ 67,882</b>	<b>\$ 56,671</b>	<b>\$ 64,106</b>	<b>\$ 25,924</b>	<b>\$ 7,311</b>	<b>\$ -</b>	<b>\$ 139,299</b>
							<b>\$ 82,585</b>

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

STATEMENT OF BUSINESS ACTIVITIES REVENUE AND EXPENDITURES - BAR OPERATIONS  
YEAR ENDED APRIL 30, 2005

	Room At The Top			Power Plant		Total
	2005	2004	2005	2004	2005	
<b>REVENUE</b>						
Services - external	\$ 4,232	\$ 4,943	\$ 1,010	\$ 422	\$ 5,242	\$ 5,365
Sales	397,584	373,073	1,163,790	1,083,821	1,561,374	1,456,894
Admissions	2	2,503	13,686	8,195	13,688	10,698
Advertising - external	-	75	1,933	1,584	1,933	1,659
Commissions	1,230	1,314	11,666	14,742	12,896	16,056
<b>TOTAL REVENUE</b>	<b>403,048</b>	<b>381,908</b>	<b>1,192,085</b>	<b>1,108,764</b>	<b>1,595,133</b>	<b>1,490,672</b>
Cost of goods sold - sales	138,214	145,657	435,466	406,242	573,680	551,899
<b>GROSS MARGIN</b>	<b>264,834</b>	<b>236,251</b>	<b>756,619</b>	<b>702,522</b>	<b>1,021,453</b>	<b>938,773</b>
<b>EXPENDITURES</b>						
Professional and other fees	530	530	1,647	1,803	2,177	2,333
Salaries, benefits, recruitment, and training	161,680	163,351	420,502	395,527	582,182	558,878
Maintenance	4,705	5,043	17,693	16,128	22,398	21,171
Cleaning costs	20,237	19,733	55,690	54,123	75,927	73,856
Office	257	358	1,217	552	1,474	910
Advertising, promotion - external	8,130	8,489	25,247	11,939	33,377	20,428
Advertising, promotion - internal	5,105	1,103	9,138	2,684	14,243	3,787
Commissions	2,858	-	4,614	2,086	7,472	2,086
Travel	33	99	221	427	254	526
Communications	1,126	1,110	1,343	1,606	2,469	2,716
Publications, associations	2,047	2,027	1,222	1,772	3,269	3,799
Equipment rental	-	-	810	1,215	810	1,215
Production/Program Costs	11,989	10,850	11,095	7,288	23,084	18,138
Miscellaneous	1,279	81	501	125	501	125
Printing, duplicating - external	(35)	46	4,158	162	5,437	243
Printing, duplicating - internal	60	37	245	311	210	357
Cash (over)/short	8,848	8,848	37	-	97	37
Supplies	11,087	10,568	25,316	20,066	34,164	30,634
Bank Service charges	2,729	13,439	27,378	29,068	38,465	42,507
Taxes, licences	6,596	2,560	5,596	5,021	8,325	7,581
Rent	-	6,657	7,813	8,181	14,409	14,836
Capital expenditures	1,034	1,805	120,000	120,000	120,000	120,000
Utilities	8,578	8,845	3,075	4,189	4,109	5,994
			74,207	60,322	82,785	69,167
<b>TOTAL EXPENDITURES</b>	<b>256,873</b>	<b>256,731</b>	<b>818,765</b>	<b>744,595</b>	<b>1,077,638</b>	<b>1,001,326</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ 5,961</b>	<b>\$ (20,480)</b>	<b>\$ (62,146)</b>	<b>\$ (42,073)</b>	<b>\$ (56,185)</b>	<b>\$ (62,553)</b>

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

STATEMENT OF BUSINESS ACTIVITIES REVENUE AND EXPENDITURES - RETAIL

YEAR ENDED APRIL 30, 2005

	SUBmart		SUBstudies		Post Office		SUB Games		Print Centre		Retail Rent		Total
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	
<b>REVENUE</b>													
Services - external													
Sales	446,141	437,196	\$	\$	27,651	28,328	\$	\$	1,333	2,085	\$	\$	28,964
Rental income			364,740	275,815	423,068	401,680			783,447	742,885			2,046,432
Commissions	10,680	10,504	243,984	244,549	34,850	37,694	17,704	16,510			816,402	800,481	828,469
Photocopying/Fax - external					9,918	11,593					7,564	8,521	317,778
													9,918
<b>TOTAL REVENUE</b>	<b>456,821</b>	<b>447,700</b>	<b>608,704</b>	<b>520,364</b>	<b>507,534</b>	<b>489,112</b>	<b>48,740</b>	<b>43,484</b>	<b>784,780</b>	<b>744,770</b>	<b>823,966</b>	<b>809,002</b>	<b>3,230,545</b>
Cost of goods sold - sales	312,373	302,962	283,125	210,818	370,092	351,148	1,861	1,190	466,737	468,712			1,434,188
<b>GROSS MARGIN</b>	<b>144,448</b>	<b>144,738</b>	<b>325,579</b>	<b>309,546</b>	<b>137,442</b>	<b>137,964</b>	<b>46,879</b>	<b>42,294</b>	<b>318,043</b>	<b>276,058</b>	<b>823,966</b>	<b>809,002</b>	<b>1,796,357</b>
<b>EXPENDITURES</b>													
Professional and other fees	751	1,726	2,342	3,099					530	530			3,623
Salaries, benefits, recruitment, and training	42,032	37,737	139,209	133,521	71,557	78,518	24,953	25,247	180,670	172,826			458,421
Maintenance	53	197	211	328	2,310	2,201	1,759	1,401	902	285			5,235
Cleaning costs	1,800	1,800	3,000	3,000	900	900	3,600	3,600	2,400	2,400			11,700
Office	55	234	3,137	2,759	232	113	6	6	2,721	1,684			6,149
Advertising, promotion - external	137	191	7,164	7,957	249	258	1,612	1,524	2,313	2,197			6,149
Advertising, promotion - internal			1,294	1,826	360	300	700	792	771	436			11,475
Travel	26												3,125
Communications	600	603	3,717	3,140	1,307	774	620	589	1,703	1,661			26
Seminar production									150	150			7,947
Equipment rental			847		4,848	312			2,336	2,870			150
Printing, duplicating - external			1,651	897					639	269			8,631
Printing, duplicating - internal	176	167	888	820	158	172	58	28	109	36			2,290
Cash (over/short)	52	146	261	706	3	(27)	38	51	(3)	(11)			966
Shrinkage	530	92	621	324	20				3,863	2,107			1,223
Supplies	2,380	2,874	6,204	5,898	1,069	595	195	43	874	767			351
Bad debts						(719)			(2,769)	(4,101)			4,554
Bank service charges			15,235	14,331									10,702
Taxes, licences	308	300	154	150			154			150			(4,820)
Utilities	350	288	24,530	24,468									15,235
Utilities	1,370	1,430	9,314	9,722	2,054	2,144	10,272	10,722	5,821	6,076			14,331
Capital Expenditures		474	2,146	1,550	580	42			1,236	302			618
													24,860
<b>TOTAL EXPENDITURES</b>	<b>50,598</b>	<b>48,106</b>	<b>221,925</b>	<b>214,296</b>	<b>85,647</b>	<b>85,583</b>	<b>43,967</b>	<b>43,977</b>	<b>204,386</b>	<b>190,684</b>	<b>606,523</b>	<b>606,523</b>	<b>582,646</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ 93,850</b>	<b>\$ 96,632</b>	<b>\$ 103,654</b>	<b>\$ 95,250</b>	<b>\$ 51,795</b>	<b>\$ 52,381</b>	<b>\$ 2,912</b>	<b>\$ (1,683)</b>	<b>\$ 113,657</b>	<b>\$ 85,374</b>	<b>\$ 823,966</b>	<b>\$ 809,002</b>	<b>\$ 1,189,934</b>
													<b>\$ 1,196,966</b>

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

STATEMENT OF PROGRAMMING AND EVENT ACTIVITIES REVENUE AND EXPENDITURES

YEAR ENDED APRIL 30, 2005

	Week of Welcome		Entertainment		Awards Night		SUB Programming		Athletics & Campus Events		Total
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	
REVENUE											
Services - external	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services - internal	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-
Grants	5,000	5,373	56,627	-	-	-	1,476	604	432	504	432
Rental income - external	-	-	-	-	-	-	-	-	-	-	-
Admissions	13,656	21,737	27,905	-	-	-	15,800	15,860	3,303	5,000	3,303
Fundraising	9,625	18,000	96,598	106,779	519	-	-	-	15,860	15,860	15,860
Miscellaneous	-	-	-	-	15,000	15,000	-	-	-	-	15,000
Commissions	-	-	-	-	-	-	286	175	-	-	286
	-	-	397	1,107	-	-	-	-	-	-	397
<b>TOTAL REVENUE</b>	<b>18,556</b>	<b>39,723</b>	<b>45,110</b>	<b>84,322</b>	<b>15,000</b>	<b>15,519</b>	<b>18,076</b>	<b>16,828</b>	<b>3,303</b>	<b>193,735</b>	<b>243,733</b>
Cost of goods sold - sales	-	-	-	245	-	-	-	-	-	-	2,333
<b>GROSS MARGIN</b>	<b>18,556</b>	<b>39,723</b>	<b>45,110</b>	<b>84,077</b>	<b>15,000</b>	<b>15,519</b>	<b>18,076</b>	<b>16,828</b>	<b>3,303</b>	<b>191,402</b>	<b>241,403</b>
EXPENDITURES											
Professional and other fees	68	68	68	68	-	-	66	68	265	463	469
Salaries, benefits, recruitment, and training	9,610	7,949	13,425	15,632	396	279	8,633	6,472	6,610	47,758	61,862
Maintenance	-	-	1,036	1,036	-	-	-	-	-	-	1,060
Office	74	248	22	154	1	6	49	69	-	2,481	701
Advertising, promotion - external	233	856	4,015	1,806	729	168	-	-	185	15,620	14,089
Advertising, promotion - internal	3,124	1,802	4,181	1,801	(22)	418	4,677	82	2,450	13,109	15,821
Travel	971	281	116	451	-	15	-	-	-	1,087	317
Communications	99	176	302	365	5	72	328	166	-	1,265	1,334
Grants	-	-	-	-	-	-	-	-	-	20	20
Publications, associations	-	275	-	30	-	-	-	-	-	-	30
Equipment rental	-	14,790	24,168	-	-	-	109	110	-	14,699	24,508
Production/Program Costs	43,542	30,232	25,905	16,152	567	1,311	2,668	4,500	511	150,725	140,322
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	2,776	2,715	1,751	961	480	523	1,077	39	398	8,641	6,110
Printing, duplicating - internal	417	650	218	451	82	203	15	15	45	3,938	5,164
Cash (over)/short	-	38	38	134	-	-	1,262	39	-	38	38
Supplies	2,599	1,554	2,084	4,163	154	1,486	675	-	-	5,741	7,034
Donor Service charges	40	-	-	-	-	-	-	-	-	-	-
Taxes, licenses	238	-	670	2,760	-	-	238	-	-	3,838	4,076
<b>TOTAL EXPENDITURES</b>	<b>53,978</b>	<b>46,601</b>	<b>87,431</b>	<b>76,114</b>	<b>2,372</b>	<b>4,443</b>	<b>13,738</b>	<b>14,724</b>	<b>10,254</b>	<b>270,931</b>	<b>272,189</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ (43,423)</b>	<b>\$ (18,878)</b>	<b>\$ (42,321)</b>	<b>\$ (8,037)</b>	<b>\$ (12,372)</b>	<b>\$ (11,924)</b>	<b>\$ (5,356)</b>	<b>\$ (7,896)</b>	<b>\$ (6,951)</b>	<b>\$ (79,529)</b>	<b>\$ (24,046)</b>

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

STATEMENT OF PROGRAMMING AND EVENT ACTIVITIES REVENUE AND EXPENDITURES

YEAR ENDED APRIL 30, 2005

	Dinwoodie Lounge		Myer Horowitz Theatre		Total
	2005	2004	2005	2004	2004
<b>REVENUE</b>					
Services - external	\$ 1,999	\$ 1,669	\$ 59,324	\$ 50,177	\$ 51,846
Services - internal	2,289	1,854	20,927	17,422	19,276
Sales	33,863	30,703	7,197	7,333	38,036
Donations	993	627	-	-	993
Grants	5,500	-	-	-	5,500
Rental income - external	14,639	15,020	135,958	119,365	134,385
Rental income - internal	14,915	(181)	1,770	4,230	4,230
Admissions	2,141	-	299	-	15,214
Miscellaneous	24,918	26,626	2,631	(820)	4,772
Commissions	-	-	813	613	25,731
<b>TOTAL REVENUE</b>	<b>101,257</b>	<b>76,318</b>	<b>228,919</b>	<b>196,320</b>	<b>330,176</b>
Cost of goods sold - sales	14,526	18,171	1,938	2,137	16,464
<b>GROSS MARGIN</b>	<b>86,731</b>	<b>58,147</b>	<b>226,981</b>	<b>196,183</b>	<b>313,712</b>
<b>EXPENDITURES</b>					
Professional and other fees	66	66	530	530	596
Salaries, benefits, recruitment, and training	31,430	20,435	153,600	157,096	177,531
Maintenance	1,527	483	4,720	5,796	6,279
Cleaning costs	7,845	8,715	12,000	12,000	20,715
Office	50	32	238	194	288
Advertising, promotion - external	1,997	-	3,517	22	5,514
Advertising, promotion - internal	480	8	1,403	838	846
Travel	-	-	-	24	24
Communications	252	229	1,783	1,526	2,035
Publications, associations	421	448	5	-	426
Equipment rental	-	5,553	241	90	241
Production/Program Costs	17,201	-	28	-	17,229
Miscellaneous	-	-	-	125	-
Printing, duplicating - external	80	-	89	125	169
Printing, duplicating - internal	180	264	211	231	391
Cash (over)/short	(25)	(609)	(2)	135	(474)
Supplies	1,100	2,288	1,857	7,708	9,986
Bad debts	-	(361)	-	(91)	(452)
Bank Service charges	-	40	-	-	40
Taxes, licences	582	597	955	482	1,079
Capital Expenditures	-	42	100	110	100
<b>TOTAL EXPENDITURES</b>	<b>63,186</b>	<b>38,230</b>	<b>181,275</b>	<b>186,941</b>	<b>244,461</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ 23,545</b>	<b>\$ 19,917</b>	<b>\$ 45,706</b>	<b>\$ 9,242</b>	<b>\$ 69,251</b>
					<b>29,159</b>

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

STATEMENT OF STUDENT SERVICE ACTIVITIES REVENUE AND EXPENDITURES

YEAR ENDED APRIL 30, 2005

	Tobacco Reduction Program		Services Manager		SFAIC		Ombudservices		Centre for Student Development		Student Distress Centre	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
<b>REVENUE</b>												
Services - external	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services - internal	-	-	-	-	3,840	3,168	-	-	-	-	-	-
Registrations	-	-	-	-	-	-	-	-	6,501	3,120	-	-
Grants	63,072	6,928	-	-	-	-	-	-	197,186	180,408	-	-
Fundraising	-	-	-	-	-	-	-	-	40,000	38,473	-	-
<b>TOTAL REVENUE</b>	<b>63,072</b>	<b>6,928</b>	<b>-</b>	<b>-</b>	<b>3,840</b>	<b>10,785</b>	<b>-</b>	<b>-</b>	<b>243,687</b>	<b>221,941</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>												
Professional and other fees	11,175	-	265	285	2,385	2,385	-	-	2,385	2,385	1,060	795
Salaries, benefits, recruitment, and training	21,000	5,358	56,840	55,322	114,630	103,078	-	-	197,605	168,793	25,441	25,069
Maintenance	8	8	-	150	105	18	-	-	500	82	384	500
Office	2,465	127	173	101	1,060	1,042	-	-	919	1,143	73	100
Advertising, promotion - external	9,473	-	380	2,627	3,301	4,068	-	-	3,776	2,405	3,406	2,952
Advertising, promotion - internal	1,981	170	459	427	2,497	1,946	-	-	16,768	17,473	2,275	2,410
Travel	28	-	-	-	-	-	-	-	26	89	-	-
Communications	100	227	56	143	1,583	2,706	-	-	9,856	7,675	1,754	1,995
Grants	860	-	-	-	-	-	-	-	-	-	-	-
Publications, associations	-	-	139	156	375	275	-	-	269	262	-	-
Seminar production	-	-	-	-	-	-	-	-	4,931	2,537	-	-
Equipment rental	-	-	-	-	-	-	-	-	5,280	8,081	-	-
Production/Program Costs	2,885	880	545	151	-	-	-	-	7,787	6,396	-	-
Printing, duplicating - external	1,200	74	-	33	1,459	850	-	-	13,271	12,355	587	172
Printing, duplicating - internal	2,466	82	127	141	680	425	-	-	8,358	8,332	560	928
Supplies	9,067	82	-	-	694	459	-	-	23,541	21,429	75	-
Bank Service charges	364	-	40	40	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	72	100	-	-	-	42	-	340
<b>TOTAL EXPENDITURES</b>	<b>63,072</b>	<b>6,926</b>	<b>59,024</b>	<b>59,556</b>	<b>128,841</b>	<b>117,293</b>	<b>41,541</b>	<b>41,352</b>	<b>295,272</b>	<b>259,459</b>	<b>35,595</b>	<b>35,261</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ (59,024)</b>	<b>\$ (59,556)</b>	<b>\$ (125,001)</b>	<b>\$ (106,508)</b>	<b>\$ (41,541)</b>	<b>\$ (41,352)</b>	<b>\$ (51,585)</b>	<b>\$ (37,518)</b>	<b>\$ (35,595)</b>	<b>\$ (35,261)</b>



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

STATEMENT OF STUDENT SERVICE ACTIVITIES REVENUE AND EXPENDITURES

YEAR ENDED APRIL 30, 2005

	Registries/Info.		Student Groups		Safewalk		ECOS		Campus Food Bank		Total	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
<b>REVENUE</b>												
Services - external		\$ -	\$ 7,200	\$ 7,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,200	\$ 14,817
Services - Internal			8,245	8,245							11,462	11,413
Sales	50	23									50	23
Registrations	36,938	24,012					1,313				43,439	28,445
Donations							5,480					5,480
Grants							845		12,000	9,820	272,268	198,001
Rental income - external											5,185	4,975
Advertising - external	1,665	3,896									1,665	3,896
Fundraising											40,000	38,413
Commissions	23,687	20,408									23,687	20,408
Photocopying/Fax - external		47										47
Photocopying/Fax - Internal	1,753	2,625									1,753	2,625
<b>TOTAL REVENUE</b>	<b>64,093</b>	<b>51,111</b>	<b>20,007</b>	<b>20,420</b>	<b>-</b>	<b>-</b>	<b>7,648</b>	<b>12,000</b>	<b>9,820</b>	<b>406,699</b>	<b>328,653</b>	
<b>EXPENDITURES</b>												
Professional and other fees	1,855	1,855	265	265	530	530	795	795	265	795	21,510	9,540
Salaries, benefits, recruitment, and training	124,093	98,185	19,244	18,929	26,217	24,387	23,493	21,776	14,709	668,258	581,215	
Maintenance	1,243	1,263	435	1,889	514	346	60	172	601	3,883	3,883	
Office	2,521	4,271	412	396	521	348	91	63	555	9,025	5,029	
Advertising, promotion - external	3,633	3,472	2,659	2,582	2,090	1,204	1,193	1,244	1,465	32,783	8,644	
Advertising, promotion - Internal	1,558	1,976	1,123	1,323	3,611	4,579	862	1,180	1,334	34,153	22,879	
Travel					55	392		32	31	240	32,899	
Communications	3,723	4,074	452	1,035	746	434	400	417	538	19,383	525	
Grants			36,750	42,441						37,610	42,441	
Publications, associations							435	572	81	1,321	1,345	
Programs								131			131	
Seminar production								60		4,831	2,597	
Equipment rental								50		18,032	20,019	
Production/Program Costs		4,341	5,223	6,367	303			4,830		12,917	13,154	
Printing, duplicating - external	2,021	740	802	857	119	604	648	1,180	187	21,900	17,069	
Printing, duplicating - Internal	604	498	801	1,373	711	980	288	1,144	522	21,964	14,677	
Cash (over)/short	891	977								891	977	
Supplies	2,264	1,501			997	897				27,936	24,286	
Bad debts			180	1,653	10	(213)				190	1,439	
Bank Service charges	594	923								634	1,023	
Taxes, licences	154	150								154	150	
Capital Expenditures				319	369		259		94	1,095	895	
<b>TOTAL EXPENDITURES</b>	<b>149,500</b>	<b>128,647</b>	<b>69,115</b>	<b>80,057</b>	<b>36,793</b>	<b>34,498</b>	<b>31,107</b>	<b>39,313</b>	<b>29,135</b>	<b>938,990</b>	<b>820,804</b>	
<b>REVENUE (EXPENDITURES)</b>	<b>\$ (85,407)</b>	<b>\$ (75,536)</b>	<b>\$ (49,108)</b>	<b>\$ (59,637)</b>	<b>\$ (36,793)</b>	<b>\$ (34,498)</b>	<b>\$ (31,107)</b>	<b>\$ (31,665)</b>	<b>\$ (17,135)</b>	<b>\$ (10,622)</b>	<b>\$ (532,291)</b>	

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

STATEMENT OF STUDENT SERVICE ACTIVITIES REVENUE AND EXPENDITURES

YEAR ENDED APRIL 30, 2005

	Handbook and Directory			VIDS		Total
	2005	2004	2005	2004	2005	
<b>REVENUE</b>						
Food-Retail						
Advertising - external	\$ 88,133	\$ 66,509	\$ -	\$ -	\$ 88,133	\$ 66,509
Advertising - internal	19,247	17,500	-	-	19,247	17,500
<b>TOTAL REVENUE</b>	<b>107,380</b>	<b>84,009</b>	<b>-</b>	<b>-</b>	<b>107,380</b>	<b>84,009</b>
<b>EXPENDITURES</b>						
Salaries, benefits, recruitment, and training						
Office	30,329	27,174	-	-	30,329	27,174
Advertising, promotion - external	53	309	-	-	53	309
Advertising, promotion - internal	450	50	-	-	450	50
Travel	175	77	-	-	175	77
Communications	-	9	-	-	-	9
Printing, duplicating - external	321	433	-	-	321	433
Printing, duplicating - internal	74,094	73,889	-	-	74,094	73,889
Supplies	335	226	-	-	335	226
Bad debts	42	148	-	-	42	148
	(2,225)	(6,059)	-	-	(2,225)	(6,059)
<b>TOTAL EXPENDITURES</b>	<b>103,574</b>	<b>96,256</b>	<b>-</b>	<b>-</b>	<b>103,574</b>	<b>96,256</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ 3,806</b>	<b>\$ (12,247)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,806</b>	<b>\$ (12,247)</b>

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

**STATEMENT OF CENTRAL SUPPORT AND SPACE ACTIVITIES REVENUE AND EXPENDITURES**

**YEAR ENDED APRIL 30, 2005**

	Office Administration		Marketing		Total	
	2005	2004	2005	2004	2005	2004
<b>REVENUE</b>						
Services - external	\$ -	\$ -	\$ (338)	\$ 500	\$ (338)	\$ 500
Services - internal	23,739	26,550	26,042	24,096	49,781	50,646
Food-Retail	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>23,739</b>	<b>26,550</b>	<b>25,704</b>	<b>24,596</b>	<b>49,443</b>	<b>51,146</b>
<b>EXPENDITURES</b>						
Professional and other fees	106,571	113,984	1,060	795	107,631	114,779
Salaries, benefits, recruitment, and training	432,311	419,678	129,197	119,931	561,508	539,609
Maintenance	1,625	2,506	30	150	1,655	2,656
Office	7,857	8,294	532	486	8,389	8,780
Advertising, promotion - external	151	866	671	(159)	822	707
Advertising, promotion - internal	3,548	3,847	1,635	2,471	5,183	6,318
Travel	1,826	1,552	-	-	1,826	1,552
Communications	7,870	6,711	613	713	8,483	7,424
Publications, associations	3,442	1,505	137	-	3,579	1,505
Equipment rental	3,816	5,989	-	-	3,816	5,989
Production/Program Costs	-	-	1,337	588	1,337	588
Miscellaneous	(66)	-	-	-	(66)	-
Printing, duplicating - external	33	16	1,339	1,996	1,372	2,012
Printing, duplicating - internal	1,732	3,291	567	390	2,299	3,681
Cash (over)/short	49	(1)	-	-	49	(1)
Supplies	1,153	999	-	-	1,153	999
Bad debts	(1,155)	2,799	-	-	(1,155)	2,799
Bank Service charges	16,020	14,772	-	-	16,020	14,772
Capital Expenditures	136	220	628	109	764	329
Insurance	116,030	73,817	-	-	116,030	73,817
<b>TOTAL EXPENDITURES</b>	<b>702,949</b>	<b>660,845</b>	<b>137,746</b>	<b>127,470</b>	<b>840,695</b>	<b>788,315</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ (679,210)</b>	<b>\$ (634,295)</b>	<b>\$ (112,042)</b>	<b>\$ (102,874)</b>	<b>\$ (791,252)</b>	<b>\$ (737,169)</b>

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

**STATEMENT OF CENTRAL SUPPORT AND SPACE ACTIVITIES REVENUE AND EXPENDITURES**

**YEAR ENDED APRIL 30, 2005**

	<b>SUB</b>	
	<b>2005</b>	<b>2004</b>
<b>REVENUE</b>		
Grants	\$ 285,504	\$ 285,504
Services - external	22,827	13,601
Services - internal	116,787	115,207
	<b>425,118</b>	<b>414,312</b>
<b>EXPENDITURES</b>		
Salaries, benefits, recruitment and training	775,103	738,308
Supplies	23,472	26,221
Program Expense	15,800	15,800
Bad debts	173	(203)
Cleaning costs	17,401	15,854
Utilities	20,767	31,932
Grants	11,060	11,060
Maintenance	9,689	10,972
Taxes and licences	883	1,122
Travel	2,689	2,614
Capital expenditures	1,890	2,608
Communications	651	606
Professional and other fees	7,807	10,808
Printing and duplicating - internal	475	253
Printing and duplicating - external	314	-
Associations	130	130
Advertising and promotion - internal	1,103	330
Office	175	63
	<b>889,582</b>	<b>868,478</b>
<b>NET EXPENDITURES</b>	<b>\$ (464,464)</b>	<b>\$ (454,166)</b>



THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA  
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STATEMENT OF REPRESENTATION AND ADVOCACY ACTIVITIES REVENUE AND EXPENDITURES

YEAR ENDED APRIL 30, 2005

	Research & Information		Communications		Total
	2005	2004	2005	2004	2005
<b>REVENUE</b>					
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	-	-	-	-	-
<b>EXPENDITURES</b>					
Professional and other fees	265	265	265	321	530
Salaries, benefits, recruitment, and training	66,531	52,393	24,826	29,339	91,357
Maintenance	-	-	-	45	45
Office	170	98	157	113	327
Advertising, promotion - external	-	-	11,768	13,802	11,768
Advertising, promotion - internal	2	7	4,262	957	4,264
Travel	21	2	8	-	29
Communications	299	340	260	240	559
Publications, associations	1,347	1,354	1,130	1,154	2,477
Production/Program Costs	-	-	4,059	2,710	4,059
Printing, duplicating - external	75	24	223	208	298
Printing, duplicating - internal	150	344	572	1,107	722
Capital Expenditures	-	-	-	94	94
<b>TOTAL EXPENDITURES</b>	<b>68,860</b>	<b>54,827</b>	<b>47,530</b>	<b>50,090</b>	<b>116,390</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ (68,860)</b>	<b>\$ (54,827)</b>	<b>\$ (47,530)</b>	<b>\$ (50,090)</b>	<b>\$ (104,917)</b>

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

STATEMENT OF UNRESTRICTED REVENUE AND EXPENDITURES  
YEAR ENDED APRIL 30, 2005

	Building Reserve		Tenant Reserve		Capital Equipment Reserve		Sponsorship Reserve		Total
	2005	2004	2005	2004	2005	2004	2005	2004	
<b>REVENUE</b>									
Services - Internal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 300
Student fee	-	-	-	-	119,555	117,908	-	-	117,908
Proceeds from Capital Sales	-	-	-	-	896	600	-	-	896
Capital contributions	85,378	-	-	-	-	-	-	-	85,378
Grants	-	-	11,060	11,060	-	-	-	-	11,060
Fundraising	30,000	-	-	-	-	-	166,828	54,428	166,828
<b>TOTAL REVENUE</b>	<b>115,378</b>	<b>11,060</b>	<b>11,060</b>	<b>11,060</b>	<b>120,451</b>	<b>118,508</b>	<b>166,828</b>	<b>54,728</b>	<b>298,339</b>
<b>EXPENDITURES</b>									
Salaries, benefits, recruitment, and training	-	-	-	-	-	-	18,998	15,733	18,998
Maintenance	1,999	-	-	-	225	280	-	-	225
Office	-	-	-	-	-	-	67	49	67
Advertising, promotion - external	-	-	-	-	-	-	5,392	2,619	5,392
Advertising, promotion - Internal	150	-	-	-	-	275	14,832	36	14,832
Travel	-	-	-	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-	73,000	59,000	73,000
Communications	-	-	-	-	-	-	263	85	263
Grants	-	-	-	-	-	-	-	-	-
Equipment rental	-	-	-	-	-	-	-	-	-
Production/Program Costs	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	-	-	-	-	-	-	3,926	182	3,926
Printing, duplicating - Internal	420	-	-	-	-	-	87	55	87
Sponsorships	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Bad debts	-	-	-	-	-	-	-	-	-
Capital Assets	19,296	-	-	-	(270)	(102)	-	-	(270)
Leasehold Improvements	65,799	-	-	-	204,012	108,987	-	-	204,012
Capital Expenditures	479	-	-	-	12,549	-	-	-	12,549
<b>TOTAL EXPENDITURES</b>	<b>88,143</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>216,692</b>	<b>109,819</b>	<b>116,978</b>	<b>77,924</b>	<b>333,670</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ 27,235</b>	<b>\$ 11,060</b>	<b>\$ 11,060</b>	<b>\$ 11,060</b>	<b>\$ (96,241)</b>	<b>\$ 8,689</b>	<b>\$ 49,850</b>	<b>\$ (23,196)</b>	<b>\$ (35,331)</b>

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

STATEMENT OF RESTRICTED RESERVE REVENUE AND EXPENDITURES  
YEAR ENDED APRIL 30, 2005

	Access Fund		Eugene Brody Fund		Student Involvement Endowment Foundation		Total
	2005	2004	2005	2004	2005	2004	
<b>REVENUE</b>							
Student fee	896,546	\$ 851,782	\$ 19,118	\$ 19,118	\$ 37,674	\$ 37,674	\$ 906,574
Student fee opt outs	(2,372)	(1,175)	-	-	-	-	(2,372)
Interest	45,902	54,978	-	-	4,196	1,870	50,098
<b>TOTAL REVENUE</b>	<b>940,076</b>	<b>905,585</b>	<b>19,118</b>	<b>19,118</b>	<b>41,870</b>	<b>39,544</b>	<b>1,001,064</b>
<b>EXPENDITURES</b>							
Professional and other fees	100	100	-	-	-	-	100
Salaries, benefits, recruitment, and training	34,799	32,015	-	-	-	-	34,799
Office	11	5	-	-	-	-	11
Advertising, promotion - external	2,648	1,411	-	-	-	-	2,648
Advertising, promotion - internal	2,952	1,644	-	248	-	-	2,952
Communications	362	276	6	-	-	-	368
Grants	1,139,992	638,450	17,365	10,892	-	-	1,157,357
Miscellaneous	-	-	-	-	5,883	4,842	5,883
Printing, duplicating - external	631	150	-	-	-	-	631
Printing, duplicating - internal	591	455	-	60	-	-	591
Cash (over/short)	-	(6)	-	-	-	-	(6)
Scholarships	-	-	-	-	25,604	23,227	25,604
Capital Expenditures	(300)	-	-	-	-	-	(300)
<b>TOTAL EXPENDITURES</b>	<b>1,181,786</b>	<b>672,500</b>	<b>17,371</b>	<b>11,200</b>	<b>31,287</b>	<b>28,089</b>	<b>1,230,444</b>
<b>NET REVENUE (EXPENDITURES)</b>	<b>\$ (241,710)</b>	<b>\$ 233,085</b>	<b>\$ 1,747</b>	<b>\$ 7,918</b>	<b>\$ 10,583</b>	<b>\$ 11,475</b>	<b>\$ (229,380)</b>



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

STATEMENT OF RESTRICTED RESERVE REVENUE AND EXPENDITURES  
YEAR ENDED APRIL 30, 2005

	W.U.S.C Reserve		Campus Recreation Reserve		A.P.I.R.G		Student Legal Reserve		Bear & Ponds Legacy Fund		Total
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003
REVENUE											
Student fee	\$ 21,367	\$ 21,368	\$ 205,681	\$ 204,572	\$ -	\$ 142,173	\$ -	\$ 32,614	\$ 180,055	\$ 180,034	\$ 417,103
Student fee opt outs						(258)					\$ 580,681
TOTAL REVENUE	\$ 21,367	\$ 21,368	\$ 205,681	\$ 204,572	\$ -	\$ 141,915	\$ -	\$ 32,614	\$ 180,055	\$ 180,034	\$ 417,103
EXPENDITURES											
Grants	16,786	26,126	205,247	253,597	-	216,127	18,259	20,518	221,372	179,000	459,664
Cash (over/short)	16,786	26,126	205,437	253,597	-	216,128	18,259	20,516	221,372	179,000	459,664
TOTAL EXPENDITURES	\$ 4,581	\$ (4,760)	\$ 434	\$ (48,028)	\$ -	\$ (74,211)	\$ (18,259)	\$ 12,096	\$ (1,577)	\$ 12,824	\$ (42,961)
NET REVENUE (EXPENDITURES)											\$ (102,568)