

Financial Statements of

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

Year ended April 30, 2013



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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of The Students' Union, The University of Alberta ("The Students' Union"), which comprise the statement of financial position as at April 30, 2013, the statements of operations, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Students' Union as at April 30, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Comparative Information

Without modifying our opinion, we draw attention to note 1(b) to the financial statements which describes that The Students' Union adopted Canadian accounting standards for not-for-profit organizations on May 1, 2012 with a transition date of May 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at April 30, 2012 and May 1, 2011 and the statements of operations, changes in fund balances and cash flows for the year ended April 30, 2012 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.

KPMG LLP

Chartered Accountants

October 22, 2013

Edmonton, Canada

STATEMENT OF ADMINISTRATIVE RESPONSIBILITY FOR FINANCIAL REPORTING

The administration of the Students' Union, the University of Alberta (the "Students' Union") is responsible for the preparation and for the integrity and objectivity of the accompanying financial statements and the notes thereto. The administration believes that the financial statements present fairly the Students' Union's financial position as at April 30, 2013 and the results of its operations for the year then ended.

The financial statements have been prepared in accordance with generally accepted accounting principles. Where alternative accounting methods exist, those deemed most appropriate in the circumstances have been chosen. Financial statements are not precise, since they include certain amounts based on estimates and judgments. Such amounts have been determined on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the administration has developed and maintains a system of internal control designed to provide reasonable assurance that the Students' Union assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Students' Council carries out its responsibility for review of the financial statements principally through its Audit Committee. This committee meets regularly with administration and with external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Audit Committee with and without the presence of the administration. The Students' Council of the Students' Union, the University of Alberta has approved the financial statements.

The financial statements for the year ended April 30, 2013 have been audited and reported on by KPMG LLP whose report outlines the scope of their audit and presents their opinion on the financial statements.

Marc Dumouchel
General Manager

Peter Ta
Manager, Finance & Administration

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

APRIL 30, 2013, APRIL 30, 2012 AND MAY 1, 2011

	April 30, 2013	April 30, 2012 <i>(unaudited)</i>	May 1, 2011 <i>(unaudited)</i>
ASSETS			
Current Assets			
Cash	\$ 3,859,517	\$ 3,105,498	\$ 5,303,904
Accounts receivable	574,648	500,556	964,907
Accrued interest receivable	410,941	72,403	82,684
Merchandise inventories	339,816	348,796	365,124
Prepaid expenses and deposits	159,951	399,992	87,872
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	5,344,873	4,427,245	6,804,491
Investments (Note 3)	6,758,561	6,401,033	3,414,719
Capital assets (Note 4)	6,963,022	6,981,049	6,964,968
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	\$ 19,066,456	\$ 17,809,327	\$ 17,184,178
	=====	=====	=====
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 1,440,875	\$ 1,024,740	\$ 1,025,122
Deferred revenue and deposits (Note 5)	1,651,562	1,578,908	1,233,498
Current portion of long-term debt (Note 6)	-	299,058	310,539
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	3,092,437	2,902,706	2,569,159
Long-term debt (Note 6)	-	-	299,058
	-----	-----	-----
	\$ 3,092,437	\$ 2,902,706	\$ 2,868,217
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FUND BALANCES			
Fund Balances			
Capital asset fund	\$ 6,963,022	\$ 6,681,991	\$ 6,355,371
Externally restricted - other	1,572,344	992,701	681,986
Externally restricted - Student Involvement	3,303,846	3,151,223	3,147,806
Internally restricted	1,689,847	1,602,761	1,643,199
Unrestricted	2,444,960	2,477,945	2,487,599
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	15,974,019	14,906,621	14,315,961
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	\$ 19,066,456	\$ 17,809,327	\$ 17,184,178
	=====	=====	=====

See accompanying notes to consolidated financial statements

Approved by the Board:

President

Vice-President, Finance

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA
CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

	April 30, 2013				April 30, 2012 (unaudited)					
	Capital asset fund	Externally restricted - other	Externally restricted - Student Involvement	Unrestricted and internally restricted	Total Operations	Capital asset fund	Externally restricted - other	Externally restricted - Student Involvement	Unrestricted and internally restricted	Total Operations
GENERAL REVENUE										
Student Fees (note 7)	-	\$ 2,275,680	-	\$ 6,690,479	\$ 8,966,159	\$ -	\$ 2,211,670	-	\$ 6,074,385	\$ 8,286,055
Interest and dividends (note 3)	-	-	113,270	163,047	276,317	-	-	81,099	156,560	237,679
	-	2,275,680	113,270	6,853,525	9,242,475	-	2,211,670	81,099	6,230,965	8,523,734
DEPARTMENTAL REVENUE										
Business Activities	-	-	-	5,457,013	5,457,013	-	-	-	5,724,651	5,724,651
Programming and Event Activities	-	-	-	690,582	690,582	-	-	-	664,834	664,834
Student Service Activities	-	-	-	672,262	672,262	-	-	-	554,053	554,053
Central Support and Space Activities (including SUB)	-	-	-	519,690	519,690	-	-	-	536,139	536,139
Representation Activities	-	-	-	86,005	86,005	-	-	-	105,500	105,500
Reserve Activities	-	-	24,750	240,087	264,837	-	-	31,000	259,477	290,477
	-	-	24,750	7,665,639	7,690,389	-	-	31,000	7,844,654	7,875,654
TOTAL GENERAL AND DEPARTMENTAL REVENUE	-	2,275,680	138,020	14,519,164	16,932,864	-	2,211,670	112,099	14,075,619	16,399,388
DEPARTMENTAL EXPENSES										
Business Activities	-	-	-	4,062,576	4,062,576	-	-	-	4,116,086	4,116,086
Programming and Event Activities	-	-	-	745,821	745,821	-	-	-	749,845	749,845
Student Service Activities	-	-	-	1,387,042	1,387,042	-	-	-	1,365,728	1,365,728
Central Support and Space Activities (including SUB)	-	-	-	2,307,053	2,307,053	-	-	-	2,252,405	2,252,405
Representation Activities	-	-	-	647,295	647,295	-	-	-	638,893	638,893
Reserve Activities	-	1,696,037	89,943	4,555,007	6,340,988	-	1,900,955	104,648	4,122,293	6,127,896
	-	1,696,037	89,943	13,704,794	15,490,775	-	1,900,955	104,648	13,245,250	15,250,853
GENERAL EXPENSES										
General Amortization	506,247	-	-	-	506,247	507,447	-	-	-	507,447
Interest on Long-term debt	-	-	-	9,504	9,504	-	-	-	28,504	28,504
Realized loss (gain) on disposal of investments (note 3)	-	-	-	12,716	12,716	-	-	(40,358)	6,643	(33,715)
Unrealized loss (gain) on investments (note 3)	-	-	(104,546)	(49,230)	(153,776)	-	-	44,392	11,247	55,639
	506,247	-	(104,546)	(27,009)	374,692	507,447	-	4,034	46,394	557,875
TOTAL GENERAL AND DEPARTMENTAL EXPENSES	506,247	1,696,037	(14,603)	13,677,785	15,865,466	507,447	1,900,955	108,682	13,291,644	15,808,728
EXCESS OF REVENUES OVER EXPENSES	\$ (506,247)	\$ 579,643	\$ 152,623	\$ 841,379	\$ 1,067,398	\$ (507,447)	\$ 310,715	\$ 3,417	\$ 783,975	\$ 590,660

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, 2013 WITH COMPARATIVE FIGURES FOR 2012

CAPITAL ASSET FUND

	April 30, 2013	April 30, 2012
		(unaudited)
BALANCE AT BEGINNING OF YEAR	\$ 6,681,991	\$ 6,355,371
EXPENSES	(506,247)	(507,447)
INTERFUND TRANSFERS:		
PURCHASE OF CAPITAL ASSETS	488,220	523,528
REPAYMENT OF LONG-TERM DEBT	299,058	310,539
 BALANCE AT END OF YEAR	 \$ 6,963,022	 \$ 6,681,991

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, 2013 WITH COMPARATIVE FIGURES FOR 2012
 EXTERNALLY RESTRICTED - OTHER

2013	A.P.I.R.G.	Access Fund	C.J.S.R. Reserve	Campus Recreation Reserve	Engineering Students' Assoc. Reserve	Faculte St. Jean Reserve	Gateway Reserve	Golden Bear and Panda Legacy Fund	Sub-total Carried Forward
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 819,316	\$ -	\$ 41,610	\$ -	\$ -	\$ -	\$ 105,209	\$ 966,135
REVENUES	180,984	970,171	110,530	259,680	31,541	22,200	192,054	235,527	2,002,687
EXPENSES	(180,984)	(370,448)	(110,530)	(278,585)	(31,541)	(22,200)	(192,054)	(235,050)	(1,421,392)
EXCESS OF REVENUES OVER EXPENSES	-	599,723	-	(18,905)	-	-	-	477	581,295
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-
BALANCE AT END OF YEAR	\$ -	\$ 1,419,039	\$ -	\$ 22,705	\$ -	\$ -	\$ -	\$ 105,686	\$ 1,547,430
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2012 (unaudited)	A.P.I.R.G.	Access Fund	C.J.S.R. Reserve	Campus Recreation Reserve	Engineering Students' Assoc. Reserve	Faculte St. Jean Reserve	Gateway Reserve	Golden Bear and Panda Legacy Fund	Sub-total Carried Forward (unaudited)
BALANCE AT BEGINNING OF YEAR	\$ -	\$ 506,317	\$ -	\$ 50,891	\$ -	\$ -	\$ -	\$ 96,897	\$ 654,105
REVENUES	172,495	946,201	105,078	254,156	30,641	20,049	184,095	225,062	1,937,777
EXPENSES	(172,495)	(633,202)	(105,078)	(263,437)	(30,641)	(20,049)	(184,095)	(216,750)	(1,625,747)
EXCESS OF REVENUES OVER EXPENSES	-	312,999	-	(9,281)	-	-	-	8,312	312,030
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-
BALANCE AT END OF YEAR	\$ -	\$ 819,316	\$ -	\$ 41,610	\$ -	\$ -	\$ -	\$ 105,209	\$ 966,135

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, 2013 WITH COMPARATIVE FIGURES FOR 2012
 EXTERNALLY RESTRICTED - OTHER

2013	Sub-total Carried Forward	Business Students Association	Nursing Students Association	Student Legal Reserve	W.U.S.C Reserve	Augustana College Reserve	Prairie College Reserve	Medicine Hat College Reserve	Keyano College Reserve	Red Deer College Reserve	2013 Total
BALANCE AT BEGINNING OF YEAR	\$ 966,135	\$ -	\$ -	\$ -	\$ 26,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 966,135
REVENUES	2,002,687	26,543	-	40,226	27,114	168,058	3,809	938	1,241	5,064	2,275,680
EXPENSES	(1,421,392)	(26,543)	-	(40,226)	(28,766)	(168,058)	(3,809)	(938)	(1,241)	(5,064)	(1,696,037)
EXCESS OF REVENUES OVER EXPENSES	581,295	-	-	-	(1,652)	-	-	-	-	-	579,643
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-	-	-
BALANCE AT END OF YEAR	\$ 1,547,430	\$ -	\$ -	\$ -	\$ 24,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,572,344
2012 (unaudited)	Sub-total Carried Forward	Business Students Association	Nursing Students Reserve	Student Legal Reserve	W.U.S.C Reserve	Augustana College Reserve	Prairie College Reserve	Medicine Hat College Reserve	Keyano College Reserve	Red Deer College Reserve	2012 Total (unaudited)
BALANCE AT BEGINNING OF YEAR	\$ 654,105	\$ -	\$ -	\$ -	\$ 27,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 681,986
REVENUES	1,937,777	26,731	9,725	38,369	26,037	162,992	3,155	925	1,290	4,669	2,211,670
EXPENSES	(1,625,747)	(26,731)	(9,725)	(38,369)	(27,352)	(162,992)	(3,155)	(925)	(1,290)	(4,669)	(1,900,955)
EXCESS OF REVENUES OVER EXPENSES	312,030	-	-	-	(1,315)	-	-	-	-	-	310,715
INTERFUND TRANSFERS - OTHER	-	-	-	-	-	-	-	-	-	-	-
BALANCE AT END OF YEAR	\$ 966,135	\$ -	\$ -	\$ -	\$ 26,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 966,135

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, 2013 WITH COMPARATIVE FIGURES FOR 2012

EXTERNALLY RESTRICTED - STUDENT INVOLVEMENT

	2013	2012
		(unaudited)
BALANCE AT BEGINNING OF YEAR	\$ 3,151,223	\$ 3,147,806
REVENUES	242,566	108,065
EXPENSES	(89,943)	(104,648)
 EXCESS OF REVENUES OVER EXPENSES	152,623	3,417
 BALANCE AT END OF YEAR	\$ 3,303,846	\$ 3,151,223

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, 2013 WITH COMPARATIVE FIGURES FOR 2012
UNRESTRICTED AND INTERNALLY RESTRICTED

2013	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	Research and Political Affairs Reserve	Health and Dental Plan Reserve	Gender Based Violence Prevention Reserve	Restricted Fund Activities Sub-total	2013 Total
BALANCE AT BEGINNING OF YEAR	\$ 2,477,945	\$ 207,753	\$ 895,142	\$ 66,938	\$ 63,733	\$ 369,195	\$ -	\$ 1,602,761	\$ 4,080,706
REVENUE	14,519,164	-	-	-	-	-	-	-	14,519,164
EXPENSES	(13,677,785)	-	-	-	-	-	-	-	(13,677,785)
EXCESS OF REVENUES OVER EXPENSES	841,379	-	-	-	-	-	-	-	841,379
INTERFUND TRANSFERS									
INTERNALLY RESTRICTED NET REVENUE (EXPENSES)	(33,684)	79,149	6,083	5,150	(212,577)	118,401	37,478	33,684	-
PURCHASE OF CAPITAL ASSETS	-	(297,512)	(190,708)	-	-	-	-	(488,220)	(488,220)
REPAYMENT OF LONG-TERM DEBT	-	(299,058)	-	-	-	-	-	(299,058)	(299,058)
RESTRICTED FUNDS FOR FUTURE EXPENSES	(114,157)	114,157	-	-	-	-	-	114,157	-
OTHER	(726,523)	271,093	235,155	-	220,275	-	-	726,523	-
BALANCE AT END OF YEAR	\$ 2,444,960	\$ 75,562	\$ 945,672	\$ 72,088	\$ 71,431	\$ 487,596	\$ 37,478	\$ 1,689,847	\$ 4,134,807

2012 (unaudited)	Unrestricted	Building and Tenant Reserve	Capital Equipment Reserve	Sponsorship Reserve	Elections Reserve	Health and Dental Plan Reserve	Gender Based Violence Prevention Reserve	Restricted Fund Activities Sub-total	2012 Total (unaudited)
BALANCE AT BEGINNING OF YEAR	\$ 2,487,599	\$ 263,167	\$ 860,576	\$ 66,251	\$ 60,992	\$ 382,213	\$ -	\$ 1,643,199	\$ 4,130,798
REVENUE	14,075,619	-	-	-	-	-	-	-	14,075,619
EXPENSES	(13,291,644)	-	-	-	-	-	-	-	(13,291,644)
EXCESS OF REVENUES OVER EXPENSES	783,975	-	-	-	-	-	-	-	783,975
INTERFUND TRANSFERS									
INTERNALLY RESTRICTED NET REVENUE (EXPENSES)	32,741	190,772	-	687	(201,182)	(23,018)	-	(32,741)	-
PURCHASE OF CAPITAL ASSETS	-	(272,965)	(250,563)	-	-	-	-	(523,528)	(523,528)
REPAYMENT OF LONG-TERM DEBT	-	(310,539)	-	-	-	-	-	(310,539)	(310,539)
RESTRICTED FUNDS FOR FUTURE EXPENSES	(115,000)	75,000	40,000	-	-	-	-	115,000	-
OTHER	(711,370)	262,318	245,129	-	203,923	-	-	711,370	-
BALANCE AT END OF YEAR	\$ 2,477,945	\$ 207,753	\$ 895,142	\$ 66,938	\$ 63,733	\$ 369,195	\$ -	\$ 1,602,761	\$ 4,080,706

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

	<u>2013</u>	<u>2012</u> (unaudited)
Operations		
Excess of revenues over expenses	\$ 1,067,398	\$ 590,660
Items which do not involve cash:		
General amortization	506,247	507,447
Unrealized (gain) loss on investments	(153,776)	55,639
Change in non-cash operating working capital:		
Accounts receivable	(74,092)	464,351
Accrued interest receivable	(338,538)	10,281
Merchandise inventories	8,980	16,328
Prepaid expenses and deposits	240,041	(312,120)
Accounts payable and accrued liabilities	416,135	5,401
Deferred revenue and deposits	72,654	345,410
Operating activities	<u>\$ 1,745,049</u>	<u>\$ 1,683,397</u>
Investing		
Purchase of investments, net of proceeds of disposal	(203,750)	(3,047,736)
Purchase of capital assets	(488,220)	(523,528)
Investing activities	<u>\$ (691,970)</u>	<u>\$ (3,571,264)</u>
Financing		
Repayment of long-term debt	(299,058)	(310,539)
Financing activities	<u>(299,058)</u>	<u>(310,539)</u>
Increase (decrease) in cash	754,021	(2,198,406)
Cash, beginning of year	3,105,498	5,303,904
Cash, end of year	<u>\$ 3,859,519</u>	<u>\$ 3,105,498</u>

See accompanying notes to consolidated financial statements

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

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 Canadian Institute of Chartered Accountants ("CICA") Handbook (the "Not-For-Profit Standards").

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.

On May 1, 2012, the Students' Union adopted Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CICA Handbook. These are the first consolidated financial statements prepared in accordance with the Not-For-Profit Standards.

In accordance with the transitional provisions in the Not-For-Profit Standards, the Students' Union has adopted the changes retrospectively, subject to certain exemptions allowed under these standards. The transition date is May 1, 2011 and all comparative information provided has been presented by applying the Not-For-Profit Standards.

A summary of transitional adjustments recorded to fund balances and excess of revenue over expenditures is provided in note 9.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

1. ACCOUNTING POLICIES (continued)

c) Inventories

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

d) Capital Assets

Capital Assets are recorded at cost.

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

Furniture and office equipment	20%	Declining Balance
Computer equipment	30%	Declining Balance
Leasehold improvements	20%	Declining Balance
Students' Union interest in Building and improvements	50 years	Straight Line

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

e) Revenue Recognition

The Students' Union follows the restricted fund method of accounting for contributions, including student fees not related to health and dental.

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. Only 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 and the Student Involvement Fund, which represents the activities of the Student Involvement Endowment Foundation.
- (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 fund balance represents net assets that are not subject to externally imposed restrictions. The Students' Union's general funds are comprised of its unrestricted and internally restricted funds.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

1. ACCOUNTING POLICIES (continued)

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

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

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

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

Investment income is recognized as revenue when it is earned.

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

f) Financial instruments

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

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

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

1. ACCOUNTING POLICIES (continued)

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

g) Long lived assets

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

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

h) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the 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, 2013 WITH COMPARATIVE FIGURES FOR 2012

2. FINANCIAL RISKS AND CONCENTRATION OF CREDIT RISK

a) Financial risk:

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

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

b) Liquidity risk:

Liquidity risk is the risk that The Students' Union will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Students' Union manages its liquidity risk by monitoring its operating requirements. The Students' Union prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. Accounts payable and accrued liabilities are generally repaid within 30 days. There has been no change to the risk exposures from 2012.

Additionally, The Students' Union believes it is not exposed to significant liquidity risk as most investments are held in instruments that are highly liquid and can be disposed of to settle commitments. The fixed income securities yield interest between 2.4% and 6.7% and have maturities ranging from June 2013 to April 2020.

c) Credit risk:

Credit risk relates to the possibility that a loss may occur from the failure of another party to perform. The Students' Union is exposed to credit risk with respect to the accounts receivable and grant receivable. 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.

For grants receivable, the Students' Union assesses, on a continuous basis, amounts receivable giving consideration to amounts it is likely to receive based on estimated realizable value.

d) Interest rate risk:

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

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

3. INVESTMENTS

	<u>April 30, 2013</u>	<u>April 30, 2012</u> (unaudited)	<u>May 1, 2011</u> (unaudited)
Cash	\$ 183,069	\$ 110,588	\$ 27,524
Government and government guaranteed bonds	1,443,208	1,956,349	1,428,549
Debentures and guaranteed investment certificates	2,023,843	1,913,935	1,330,603
Quoted shares			
RBC investment savings account	163,533	71,054	51,207
Canadian shares	2,517,244	2,013,265	314,176
Global shares	<u>427,664</u>	<u>335,842</u>	<u>262,660</u>
	<u>\$ 6,758,561</u>	<u>\$ 6,401,033</u>	<u>\$ 3,414,719</u>

Government and government guaranteed bonds, debentures and guaranteed investment certificates with average effective yields of approximately 2.4 – 6.7% (2012 2.6 to 5.4% and 2011 2.8 to 5.4%) and maturity dates from 2013 to 2020

Investment income is comprised of:	<u>2013</u>	<u>2012</u> (unaudited)
Interest and dividends	\$ 276,317	\$ 237,679
Realized gain (loss) on disposal of investments	(12,716)	33,715
Unrealized gain (loss) on investments	<u>153,776</u>	<u>(55,639)</u>
	<u>\$ 417,377</u>	<u>\$ 215,755</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

4. CAPITAL ASSETS

		<u>April 30,</u> <u>2013</u>		<u>April 30,</u> <u>2012</u>	<u>May 1,</u> <u>2011</u>
				(unaudited)	(unaudited)
	<u>Cost</u>	<u>Accumulated</u> <u>Amortization</u>	<u>Net</u>	<u>Net</u>	<u>Net</u>
Furniture and office equipment	\$ 4,909,904	\$ 4,307,097	\$ 602,807	\$ 653,624	\$ 657,300
Computer equipment	1,480,485	1,283,428	197,057	190,687	181,576
Leasehold improvements	122,680	118,816	3,864	4,830	6,037
Students' Union interest in building and improvements	10,941,794	4,911,800	6,029,994	6,002,608	5,990,755
Art collection	<u>129,300</u>	<u>---</u>	<u>129,300</u>	<u>129,300</u>	<u>129,300</u>
	<u>\$ 17,584,163</u>	<u>\$ 10,621,141</u>	<u>\$ 6,963,022</u>	<u>\$ 6,981,049</u>	<u>\$ 6,964,968</u>

An agreement was signed in 1985 for the Students' Union Building to be shared by both the Students' Union and The University of Alberta. The agreement expires in 2024. The building is located on land that The University of Alberta has title to.

5. DEFERRED REVENUE AND DEPOSITS

Deferred revenue and deposits consists of the following:

	<u>April 30,</u> <u>2012</u>	<u>Amounts</u> <u>received</u>	<u>Amounts</u> <u>recognized</u>	<u>April 30,</u> <u>2013</u>
	(unaudited)			
Health and Dental fees	\$ 1,276,453	\$ 4,450,229	\$4,342,521	\$ 1,384,161
Casino	91,635	738	40,405	51,968
Other	210,820	155,617	151,004	215,433
	<u>\$ 1,578,908</u>	<u>\$ 4,606,584</u>	<u>\$ 4,533,930</u>	<u>\$ 1,651,562</u>
	<u>May 1,</u> <u>2011</u>	<u>Amounts</u> <u>received</u>	<u>Amounts</u> <u>recognized</u>	<u>April 30,</u> <u>2012</u>
	(unaudited)			(unaudited)
Health and Dental fees	\$ 1,024,763	\$ 4,081,765	\$3,830,075	\$ 1,276,453
Casino	28,418	70,630	7,413	91,635
Other	180,317	151,741	121,238	210,820
	<u>\$ 1,233,498</u>	<u>\$ 4,304,136</u>	<u>\$ 3,958,726</u>	<u>\$ 1,578,908</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

6. LONG-TERM DEBT

	<u>April</u> <u>30, 2013</u>	<u>April</u> <u>30, 2012</u> (unaudited)	<u>May</u> <u>1, 2011</u> (unaudited)
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	\$ ---	\$ 228,108	\$ 461,247
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	---	70,950	148,350
	---	299,058	609,597
Less principal amount due within one year	---	299,058	310,539
	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 299,058</u>

At April 30, 2013, the Students' Union had an outstanding letter of credit for \$15,000, in favor of the Alberta Gaming and Liquor Commission. At April 30, 2013, this facility was not drawn upon.

The Students' Union also has a revolving demand facility in the amount of \$650,000 available to finance general operating requirements. At April 30, 2013, this facility was not drawn upon.

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

7. STUDENT FEES

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

	<u>2013</u>	<u>2012</u> (unaudited)
Alberta Public Interest Research Group Reserve (A.P.I.R.G.)	\$ 180,984	\$ 172,495
Access Fund	970,171	946,201
C.J.S.R. Reserve	110,530	105,078
Campus Recreation Reserve	259,680	254,156
Engineering Students' Association Reserve	31,541	30,641
Faculte St. Jean Reserve	22,200	20,049
Gateway Reserve	192,054	184,095
Golden Bear and Panda Legacy Fund	235,527	225,062
Business Students Association	26,543	26,731
Nursing Students Association	---	9,725
Student Legal Reserve	40,226	38,369
Student Refugee Fund (W.U.S.C.) Reserve	27,114	26,037
Augustana College Reserve	168,058	162,992
Grande Prairie College Reserve	3,809	3,155
Medicine Hat College Reserve	938	925
Keyano College Reserve	1,241	1,290
Red Deer College Reserve	<u>5,064</u>	<u>4,669</u>
Total	\$ 2,275,680	\$2,211,670

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

Health and Dental	\$ 4,342,521	\$ 3,830,075
Unrestricted	<u>2,347,958</u>	<u>2,244,310</u>
Total	6,690,479	6,074,385
Total	<u>\$ 8,966,159</u>	<u>\$ 8,286,055</u>

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

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 financial statements with descriptions of certain externally restricted - other, externally restricted - student involvement and internally restricted funds:

Externally Restricted - Other

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.

Student Legal Reserve

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

W.U.S.C Reserve

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

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

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

Externally Restricted - Student Involvement

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

Building and Tenant Reserve

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

Capital Equipment Reserve

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

Sponsorship Reserve

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

Elections Reserve

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

Health and Dental Studentcare Reserve

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

Gender Based Violence Prevention Reserve

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

THE STUDENTS' UNION, THE UNIVERSITY OF ALBERTA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2013 WITH COMPARATIVE FIGURES FOR 2012

9. TRANSITIONAL ADJUSTMENTS

(a) Fund balances:

The following table summarizes the impact of the transition to Not-For-Profit Standards on the Students' Union's fund balances as of May 1, 2011:

Fund balances:	
As previously reported under Canadian generally accepted accounting principles, April 30, 2011	\$ 17,060,328
Transition election to record all investments at fair value (i)	123,850
Restated, May 1, 2011	\$ 17,184,178

In accordance with transitional provisions of Not-For-Profit Standards, the Students' Union has elected to use the following exemptions:

(i) Fair value:

The Students' Union has elected to measure all investments at May 1, 2011 at fair value.

(b) Excess of revenue over expenses:

As a result of the above noted elections and the retrospective application of Not-for-Profit Standards, the Students' Union recorded the following adjustments to excess of revenues over expenses for the year ended April 30, 2012:

Excess of revenues over expenses:	
As previously reported under Canadian generally accepted accounting principles for year ended April 30, 2012	\$ 641,291
As a result of electing to measure all investments at fair value:	
Interest and dividends	(6,542)
Amortization of premiums and discounts on investments	11,550
Unrealized loss on investments	(55,639)
Restated for the year ended April 30, 2012	\$ 590,660

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

Schedule 1

Schedule of Business Activities Revenue and Expenses

Year Ended April 30, 2013

	SUBmart		SUBtitles		Postal Outlet		Print Centre		Retail Rent		Subtotal carried forward	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
REVENUE												
Services - external	\$ -	\$ 15	\$ -	\$ -	\$ 31,114	\$ 30,223	\$ 27	\$ 527	\$ -	\$ -	\$ 31,141	\$ 30,765
Sales	476,132	501,732	7,250	14,889	372,560	364,847	690,624	702,949	-	-	1,546,566	1,584,417
Rental income - external	-	-	-	-	-	-	-	-	1,121,204	1,110,710	1,121,204	1,110,710
Rental income	-	-	-	-	12,053	11,484	-	-	-	-	12,053	11,484
Admissions	-	-	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	20,025	16,790	106,084	159,034	24,325	25,048	-	-	2,957	3,531	153,391	204,403
Photocopying/Fax - external	-	-	-	-	6,106	6,522	-	-	-	-	6,106	6,522
TOTAL REVENUE	496,157	518,537	113,334	173,923	446,158	438,124	690,651	703,476	1,124,161	1,114,241	2,870,461	2,948,301
Cost of goods sold - sales	313,047	323,912	5,254	11,119	314,039	309,047	212,697	205,495	-	-	845,037	849,573
GROSS MARGIN	183,110	194,625	108,080	162,804	132,119	129,077	477,954	497,981	1,124,161	1,114,241	2,025,424	2,098,728
EXPENSES												
Professional and other fees	2,672	1,903	4,087	1,903	-	-	16,044	4,224	-	-	22,803	8,030
Salaries, benefits, recruitment, and training	118,713	124,372	80,994	91,553	88,412	88,412	243,686	236,590	-	-	532,021	540,927
Maintenance	5,013	1,550	163	61	2,045	2,152	3,010	4,823	-	-	10,231	8,586
Cleaning costs	3,000	3,000	3,000	3,000	900	900	2,400	2,400	-	-	9,300	9,300
Office	1,795	1,953	910	1,240	33	169	757	758	-	-	3,495	4,120
Advertising, promotion - external	1,647	1,708	404	4,229	131	131	4,495	4,437	-	-	6,677	10,505
Advertising, promotion - internal	649	795	106	268	-	-	1,718	3,910	-	-	2,473	4,973
Commissions	220	98	-	-	-	-	-	-	-	-	220	98
Travel	-	-	-	-	-	-	-	-	-	-	-	-
Communications	2,801	2,879	1,792	1,471	984	1,161	1,731	1,780	-	-	7,308	7,291
Publications, associations	-	-	-	-	-	-	-	-	-	-	-	-
Seminar production	-	-	-	-	-	-	240	-	-	-	240	-
Equipment rental	-	-	395	387	10,658	8,469	-	-	-	-	11,053	8,856
Production/Program costs	-	-	-	-	-	-	1,507	-	-	-	1,507	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Printing, duplicating - external	3	-	378	1,631	-	-	-	1,291	-	-	381	2,922
Printing, duplicating - internal	177	255	176	253	62	88	-	1	-	-	415	597
Cash (over)/short	(1,096)	(94)	(599)	301	(33)	74	341	414	-	-	(1,389)	695
Shrinkage	2,705	1,650	153	330	-	-	2,081	2,092	-	-	4,939	4,072
Supplies	1,492	2,289	242	446	599	969	689	829	-	-	3,022	4,533
Bad debts	-	-	-	-	-	-	18	-	-	-	18	-
Bank Service charges	13,854	12,703	15,487	16,159	1,752	1,543	3,735	2,943	-	-	34,828	33,348
Taxes, licences	308	208	208	208	295	272	-	-	-	-	811	688
Rent	24,180	24,180	-	-	-	-	-	-	-	-	24,180	24,180
Utilities	9,867	11,097	9,069	10,200	2,177	2,448	6,167	6,936	-	-	27,280	30,681
Capital expenditures	2,719	2,873	208	1,299	-	-	1,454	1,266	-	-	4,381	5,438
TOTAL EXPENSES	190,717	193,419	117,173	134,939	108,231	106,788	290,073	274,694	-	-	706,194	709,840
EXCESS OF REVENUES OVER EXPENSE \$	(7,607)	\$ 1,206	(9,093)	\$ 27,865	\$ 23,888	\$ 22,289	\$ 187,881	\$ 223,287	\$ 1,124,161	\$ 1,114,241	\$ 1,319,230	\$ 1,388,868

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

Schedule 2

Schedule of Business Activities Revenue and Expenses

Year Ended April 30, 2013

	Subtotal from previous		L'Express Cafe and Catering		Cram Dunk		Juicy		Subtotal carried forward	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
REVENUE										
Services - external	\$ 31,141	\$ 30,765	\$ 31,016	\$ 12,827	\$ -	\$ -	\$ -	\$ -	\$ 62,157	\$ 43,592
Sales	1,546,566	1,584,417	1,174,774	1,193,107	250,267	303,844	89,746	112,144	3,061,353	3,193,512
Rental income - external	1,121,204	1,110,710	-	-	-	-	-	-	1,121,204	1,110,710
Rental income	12,053	11,484	-	-	-	-	-	-	12,053	11,484
Admissions	-	-	-	-	-	-	-	-	-	-
Advertising-external	-	-	-	-	-	-	-	-	-	-
Commissions	153,391	204,403	48	-	-	-	-	-	153,439	204,403
Photocopying/Fax - external	6,106	6,522	-	-	-	-	-	-	6,106	6,522
TOTAL REVENUE	2,870,461	2,948,301	1,205,838	1,205,934	250,267	303,844	89,746	112,144	4,416,312	4,570,223
Cost of goods sold - sales	845,037	849,573	475,659	457,726	99,070	128,000	49,936	58,106	1,469,702	1,493,405
GROSS MARGIN	2,025,424	2,098,728	730,179	748,208	151,197	175,844	39,810	54,038	2,946,610	3,076,818
EXPENSES										
Professional and other fees	22,803	8,030	795	795	-	-	-	-	23,598	8,825
Salaries, benefits, recruitment, and training	532,021	540,927	425,280	454,662	118,814	134,833	58,600	62,264	1,134,715	1,192,686
Maintenance	10,231	8,586	5,967	5,282	1,178	3,700	2,317	2,141	19,693	19,709
Cleaning costs	9,300	9,300	16,870	17,304	6,286	5,912	2,598	2,534	35,054	35,050
Office	3,495	4,120	885	709	91	2	37	130	4,508	4,961
Advertising, promotion - external	6,677	10,505	128	316	128	142	128	173	7,061	11,136
Advertising, promotion - internal	2,473	4,973	789	1,855	182	1,292	669	1,226	4,113	9,346
Commissions	220	98	7,947	6,940	2,105	1,835	951	1,070	11,223	9,943
Travel	-	-	1,632	1,503	-	-	-	-	1,632	1,503
Communications	7,308	7,291	918	896	312	315	309	311	8,847	8,813
Publications, associations	-	-	-	-	-	-	-	-	-	-
Seminar production	240	-	-	-	-	-	-	-	240	-
Equipment rental	11,053	8,856	-	-	-	-	-	-	11,053	8,856
Production/Program costs	1,507	-	-	-	-	-	-	-	1,507	-
Miscellaneous	-	-	-	75	-	-	-	-	-	75
Printing, duplicating - external	381	2,922	30	192	-	-	13	-	424	3,114
Printing, duplicating - internal	415	597	48	209	14	36	67	191	544	1,033
Cash (over)/short	(1,389)	695	(3,383)	241	313	(470)	(662)	(12)	(5,121)	454
Shrinkage	4,939	4,072	6,996	2,375	3,757	813	484	676	16,176	7,936
Supplies	3,022	4,533	61,751	55,276	33,196	38,001	3,229	5,488	101,198	103,298
Bad debts	18	-	1,744	(212)	-	-	-	-	1,762	(212)
Bank Service charges	34,828	33,348	7,894	6,640	1,512	1,230	905	1,182	45,139	42,400
Taxes, licences	811	688	1,153	416	208	198	208	198	2,380	1,500
Rent	24,180	24,180	22,824	22,824	10,480	10,480	3,600	3,600	61,084	61,084
Utilities	27,280	30,681	3,265	3,672	2,967	2,646	4,815	5,722	38,327	42,721
Capital expenditures	4,381	5,438	(65)	304	-	-	-	-	4,316	5,742
TOTAL EXPENSES	706,194	709,840	563,468	582,274	181,543	200,965	78,268	86,894	1,529,473	1,579,973
EXCESS OF REVENUES OVER EXPENSES	\$ 1,319,230	\$ 1,388,888	\$ 166,711	\$ 165,934	\$ (30,346)	\$ (25,121)	\$ (38,458)	\$ (32,856)	\$ 1,417,137	\$ 1,496,845

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

Schedule 3

Schedule of Business Activities Revenue and Expenses

Year Ended April 30, 2013

	Room At The Top						Dewey's		Total				
	Subtotal from previous		2013		2012		2013		2012				
	2013	2012	\$	\$	\$	\$	\$	\$	\$				
REVENUE													
Services - external	62,157	\$	43,592	\$	6,714	\$	57	\$	78	\$	67,854	\$	50,384
Sales	3,061,353		3,193,512		798,791		274,115		326,004		4,064,070		4,318,307
Rental income - external	1,121,204		1,110,710		-		9,949		7,838		1,131,153		1,118,548
Rental income	12,053		11,484		-		-		-		12,053		11,484
Admissions	-		-		2,327		2,107		-		2,327		2,107
Advertising - external	-		-		550		988		455		788		1,443
Commissions	153,439		204,403		4,092		15,131		11,200		172,662		215,856
Photocopying/Fax - external	6,106		6,522		-		-		6,106		-		6,522
TOTAL REVENUE	4,416,312		4,570,223		741,211		299,490		345,575		5,457,013		5,724,651
Cost of goods sold - sales	1,469,702		1,493,405		302,285		122,400		113,537		1,894,387		1,927,692
GROSS MARGIN	2,946,610		3,076,818		438,926		177,090		232,038		3,562,626		3,796,959
EXPENSES													
Professional and other fees	23,598		8,825		265		265		265		24,128		9,355
Salaries, benefits, recruitment, and training	1,134,715		1,192,686		297,430		110,070		104,081		1,542,215		1,577,634
Maintenance	19,693		19,709		9,848		15,108		5,854		44,649		33,959
Cleaning costs	35,054		35,050		28,966		14,587		13,337		78,597		78,905
Office	4,508		4,961		359		268		10		5,135		5,287
Advertising, promotion - external	7,061		11,136		1,118		1,343		448		12,904		12,904
Advertising, promotion - internal	4,113		9,346		1,259		296		1,713		5,668		12,382
Commissions	11,223		9,943		1,681		1,556		2,032		14,460		14,098
Travel	1,632		1,503		1,214		4		275		2,850		3,322
Communications	8,847		8,813		1,264		1,690		1,792		11,801		11,874
Publications, associations	-		-		936		942		-		936		942
Seminar production	240		-		-		-		-		240		-
Equipment rental	11,053		8,856		-		-		-		11,053		8,856
Production/Program costs	1,507		-		7,725		850		-		10,082		9,104
Miscellaneous	-		75		71		-		(6,024)		71		(5,949)
Printing, duplicating - external	424		3,114		186		55		68		479		3,368
Printing, duplicating - internal	544		1,033		391		580		178		1,515		1,781
Cash (over)/short	(5,121)		454		663		(122)		(56)		(4,580)		775
Shrinkage	16,176		7,936		13,107		1,920		5,097		31,203		23,676
Supplies	101,198		103,298		17,652		5,325		8,338		124,175		132,208
Bad debts	1,762		(212)		-		-		-		1,762		(212)
Bank Service charges	45,139		42,400		8,486		4,589		3,853		58,214		53,674
Taxes, licences	2,380		1,500		5,130		175		392		7,685		6,472
Rent	61,084		61,084		-		35,000		96,084		96,084		96,084
Utilities	38,327		42,721		7,497		41,000		41,000		86,824		92,153
Capital expenditures	4,316		5,742		-		-		-		4,316		5,742
TOTAL EXPENSES	1,529,473		1,579,973		405,052		233,664		217,630		2,168,189		2,188,394
EXCESS OF REVENUES OVER EXPENSES	\$ 1,417,137		\$ 1,496,845		\$ 33,874		\$ (56,574)		\$ 14,408		\$ 1,394,437		\$ 1,608,565

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

Schedule 4

Schedule of Programming and Event Activities Revenue and Expenses

Year Ended April 30, 2013

	Dinwoodie Lounge		Myer Horowitz Theatre		Subtotal carried forward	
	2013	2012	2013	2012	2013	2012
	\$	\$	\$	\$	\$	\$
REVENUE						
Services - external	15,293	8,321	135,043	116,757	150,336	125,078
Services - internal	2,785	1,993	879	1,212	3,664	3,205
Sales	39,719	57,843	-	-	39,719	57,843
Donations	1,253	203	-	-	1,253	203
Grants	-	-	-	-	-	-
Rental income - external	10,868	24,275	190,384	163,390	201,252	187,665
Rental income - internal	300	-	1,500	3,424	1,800	3,424
Admissions	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Miscellaneous	3,330	4,200	11,381	3,911	14,711	8,111
Commissions	14,233	5,704	6,354	8,047	20,587	13,751
TOTAL REVENUE	87,781	102,539	345,541	296,741	433,322	399,280
Cost of goods sold - sales	26,255	26,135	-	-	26,255	26,135
GROSS MARGIN	61,526	76,404	345,541	296,741	407,067	373,145
EXPENSES						
Professional and other fees	-	-	530	530	530	530
Salaries, benefits, recruitment, and training	62,820	55,691	237,557	209,745	300,377	265,436
Maintenance	2,700	2,422	6,895	10,401	9,595	12,823
Cleaning costs	88	(273)	12,000	12,000	12,088	11,727
Office	98	20	519	481	617	501
Advertising, promotion - external	637	147	-	17	637	164
Advertising, promotion - internal	444	397	660	10	1,104	407
Commissions	-	-	-	-	-	-
Travel	2	10	155	191	157	201
Communications	19	177	2,866	2,289	2,885	2,466
Publications, associations	-	-	402	-	402	-
Equipment rental	-	-	536	228	536	228
Production/Program costs	99	324	150	1,002	249	1,326
Miscellaneous	-	-	-	-	-	-
Printing, duplicating - external	-	-	89	-	89	-
Printing, duplicating - internal	4	59	49	243	53	302
Cash (over)/short	(4)	(20)	-	-	(4)	(20)
Scholarships	-	-	-	-	-	-
Supplies	837	(146)	3,288	3,108	4,125	2,962
Bad debts	(654)	656	(121)	(4,776)	(775)	(4,120)
Bank service charges	-	-	50	50	50	50
Taxes, licences	620	1,214	871	905	1,491	2,119
Capital expenditures	919	-	1,320	929	2,239	929
TOTAL EXPENSES	68,629	60,678	267,816	237,353	336,445	298,031
EXCESS OF REVENUES OVER EXPENSE \$	(7,103)	15,726	77,725	59,388	70,622	75,114

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

Schedule 6

Schedule of Student Service Activities Revenue and Expenses

Year Ended April 30, 2013

	Services Manager		SFAIC		Ombuds Service		Centre for Student Development		Peer Support Centre		Subtotal carried forward	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
REVENUE												
Services - external	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services - internal	-	-	3,600	3,600	-	-	-	-	-	-	3,600	3,600
Registrations	-	-	-	-	-	6,323	10,199	-	-	-	6,323	10,199
Grants	72,334	53,906	36,762	29,126	159,173	158,545	-	-	-	-	268,269	241,577
Rental income - external	-	-	-	-	-	-	-	-	-	-	-	-
Advertising - external	-	-	-	-	-	-	-	-	-	-	-	-
Advertising - internal	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Photocopying/Fax - internal	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	72,334	53,906	40,362	32,726	165,496	168,744	-	-	-	-	278,192	255,376
EXPENSES												
Professional and other fees	530	530	2,385	2,385	-	2,385	-	2,385	-	-	1,060	1,060
Salaries, benefits, recruitment, and training	163,766	162,107	156,147	165,903	47,468	160,088	46,718	157,492	47,793	38,146	47,793	38,146
Maintenance	187	15	143	293	293	592	592	565	271	445	271	445
Office	287	408	1,072	1,633	56	343	370	1,480	97	252	97	252
Advertising, promotion - external	2,632	1,006	5,768	7,284	-	2,115	106	2,115	3,613	2,898	3,613	2,898
Advertising, promotion - internal	7,749	6,908	3,884	4,740	-	14,805	-	12,211	970	1,709	970	1,709
Commissions	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	8	-	-	-	-	-	8
Communications	485	547	1,795	1,348	161	11,239	473	8,989	2,036	2,146	2,036	15,716
Grants	19,700	19,700	-	-	-	-	-	-	-	-	19,700	19,700
Publications, associations	261	727	338	429	-	200	-	200	-	-	799	1,356
Programs	-	-	-	-	-	-	-	-	-	-	-	-
Seminar production	-	-	-	-	-	3,816	-	5,179	-	-	-	3,816
Equipment rental	-	-	-	-	-	6,937	-	6,730	-	-	-	6,937
Production/Program costs	250	-	-	-	-	8,811	-	13,507	-	-	-	9,061
Miscellaneous	295	210	575	826	-	7,956	-	3,907	1,017	1,190	1,017	9,843
Printing, duplicating - external	276	239	1,520	1,412	-	6,562	-	6,645	338	1,138	338	8,696
Printing, duplicating - internal	-	-	-	-	-	-	-	-	-	-	-	-
Cash (over)/short	-	-	-	-	-	-	-	-	-	-	-	-
Scholarships	-	-	238	288	-	18,017	87	19,431	75	35	75	18,330
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-
Bank service charges	50	50	-	-	-	-	-	-	-	-	-	50
Taxes, licenses	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures	-	-	-	-	-	-	-	-	-	271	-	271
TOTAL EXPENSES	196,468	192,447	173,865	186,541	47,685	243,874	47,754	238,741	57,270	49,290	719,162	714,773
EXCESS OF REVENUES OVER EXPENSE \$	(124,134)	(138,541)	(133,503)	(153,815)	(47,685)	(78,378)	(47,754)	(69,987)	(57,270)	(49,290)	(440,970)	(459,397)

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

Schedule 7

Schedule of Student Service Activities Revenue and Expenses

Year Ended April 30, 2013

	Subtotal from previous		Infolink		Student Groups		Safewalk		Sustain SU		Handbook and Directory		Total
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	
REVENUE													
Services - external	3,600	3,600	-	4,800	4,800	-	180	-	-	-	-	4,800	4,980
Services - internal	6,323	10,189	12,557	21,960	9,412	-	-	-	-	-	-	17,955	13,012
Registrations	268,269	241,577	77,812	84,071	151,350	76,860	1,625	-	2,430	-	-	18,880	32,159
Grants	-	-	-	-	7,590	5,285	-	-	8,318	-	-	526,349	406,938
Rental income - external	-	-	-	-	-	-	-	-	-	-	-	15,908	5,285
Advertising - external	-	-	-	-	-	-	-	-	-	-	83,186	67,481	67,481
Advertising - internal	-	-	-	-	-	-	-	-	-	-	15,650	-	15,650
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	4,244	7,460	-	-	-	-	-	-	-	4,244	7,460
Photocopying/Fax - internal	-	-	940	1,088	-	-	-	-	-	-	-	940	1,088
TOTAL REVENUE	278,192	255,376	95,553	114,579	98,357	178,095	1,625	180	35,611	2,430	83,186	83,131	672,262
EXPENSES													
Professional and other fees	6,360	6,360	2,385	2,385	1,060	1,060	530	-	1,060	1,060	-	-	11,395
Salaries, benefits, recruitment, and training	575,262	570,366	238,672	256,411	86,387	105,978	32,900	32,184	52,821	57,424	3,076	16,663	1,008,709
Maintenance	1,193	1,338	1,849	2,444	1,470	389	216	426	112	77	-	-	5,755
Office	1,855	4,143	-	358	791	358	90	148	11	76	-	1	2,314
Advertising, promotion - external	14,128	11,188	3,073	8,035	188	1,320	700	1,400	102	102	-	-	18,089
Advertising, promotion - internal	27,408	25,674	3,001	6,637	4,520	3,018	2,120	1,918	1,273	2,511	-	-	36,820
Commissions	-	-	-	182	-	-	-	-	-	-	-	-	182
Travel	8	-	-	-	-	-	132	320	96	69	-	-	236
Communications	15,716	13,503	3,592	3,449	1,474	1,522	1,079	1,081	688	743	95	95	22,644
Grants	19,700	19,700	-	78,146	49,021	-	-	-	-	-	-	-	97,846
Publications, associations	799	1,356	247	149	131	-	-	-	-	-	-	-	1,046
Programs	-	-	-	-	-	-	-	-	2,233	-	-	-	2,233
Seminar production	3,816	5,179	-	-	-	-	-	-	-	-	-	-	3,816
Equipment rental	6,937	6,730	3,430	4,542	17,847	14,311	-	25	620	25	-	-	28,834
Production/Program costs	9,061	13,507	50	73	14,923	11,359	-	-	6,249	2,125	-	-	30,283
Miscellaneous	-	-	-	-	208	-	-	-	-	-	-	-	-
Printing, duplicating - external	9,843	6,133	1,042	1,141	1,152	1,245	589	1,145	873	250	55,567	48,754	69,066
Printing, duplicating - internal	8,696	9,434	2,203	1,947	2,655	2,375	285	385	474	311	-	-	14,452
Cash (over)/short	-	-	6	383	-	-	-	-	174	174	-	-	6
Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	18,330	19,841	7,977	4,818	-	-	2,151	11,281	-	-	-	-	28,458
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	6,000
Bank service charge	50	50	-	-	-	-	-	-	-	2	6,000	866	866
Taxes, licences	-	-	-	208	-	-	-	-	-	-	-	-	50
Capital expenditures	-	271	-	-	-	-	1,125	-	-	-	-	-	1,125
TOTAL EXPENSES	719,162	714,773	267,527	292,804	175,720	227,188	41,917	51,103	66,510	64,949	64,738	66,379	1,387,042
EXCESS OF REVENUES OVER EXPENSES	\$ (440,970)	\$ (459,397)	\$ (171,974)	\$ (178,225)	\$ (77,363)	\$ (49,093)	\$ (40,292)	\$ (50,923)	\$ (30,899)	\$ (62,519)	\$ 18,448	\$ 16,752	\$ (811,675)

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

Schedule 8

Schedule of Central Support and Space Activities Revenue and Expenses

Year Ended April 30, 2013

	Office Administration		Marketing		Facilities and Operations		Total
	2013	2012	2013	2012	2013	2012	
	\$	\$	\$	\$	\$	\$	\$
REVENUE							
Services - external	\$ -	\$ -	\$ 25,788	\$ 34,443	\$ 41,255	\$ 43,212	\$ 67,043
Services - internal	24,432	30,257	20,416	21,115	96,556	96,166	141,404
Sales	-	-	-	-	318	442	318
Grants	-	-	-	-	285,504	285,504	285,504
Advertising - external	-	-	-	-	-	-	-
Miscellaneous	25,421	25,000	-	-	-	-	25,421
TOTAL REVENUE	49,853	55,257	46,204	55,558	423,633	425,324	519,690
EXPENSES							
Professional and other fees	126,849	131,860	1,855	1,855	265	265	128,969
Salaries, benefits, recruitment, and training	558,493	530,155	283,275	264,506	1,047,309	1,016,550	1,811,211
Maintenance	2,375	4,847	85	443	32,594	35,647	35,054
Cleaning costs	-	-	-	-	23,392	25,174	23,392
Office	6,878	9,114	1,517	1,474	25	47	8,420
Advertising, promotion - external	1,336	274	191	605	605	116	2,132
Advertising, promotion - internal	18,979	14,330	209	1,026	1,118	325	20,306
Travel	-	135	-	7	2,824	2,824	2,964
Communications	4,661	4,785	763	1,168	755	726	6,179
Grants	-	-	-	-	11,060	11,060	11,060
Publications, associations	152	927	-	-	220	220	372
Programs	-	-	-	-	15,800	15,800	15,800
Equipment rental	2,162	1,639	-	-	-	-	2,162
Production/Program Costs	-	-	344	4,271	-	-	344
Miscellaneous	912	225	-	-	-	-	912
Printing, duplicating - external	11	304	53	1,258	16	46	80
Printing, duplicating - internal	767	2,509	2,290	1,462	100	58	3,157
Cash (over)/short	-	(1,714)	-	-	-	-	(1,714)
Supplies	2,621	1,527	48	69	32,391	39,722	35,060
Bad debts	-	-	149	-	-	-	149
Bank Service charges	12,279	11,342	12	12	-	-	12,291
Taxes, licences	-	-	-	-	731	170	731
Utilities	-	-	-	-	13,024	15,285	13,024
Capital Expenses	-	-	479	2,451	1,486	1,653	1,965
Insurance	93,593	94,458	-	-	-	-	93,593
TOTAL EXPENSES	832,068	806,717	291,270	280,002	1,183,715	1,165,686	2,307,053
EXCESS OF REVENUES OVER EXPENSE \$	(782,215)	(751,460)	(245,066)	(224,444)	(760,082)	(740,362)	(1,787,363)
							(1,716,266)

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

Schedule 9

Schedule of Representation and Advocacy Activities Revenue and Expenses

Year Ended April 30, 2013

	President		Executive Support		Governance		Student's Council		Elections and Referenda		Academic Affairs		Operations and Finance		Subtotal carried forward	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
REVENUE																
Services - external	629	265	64,369	21,569	530	530	2,440	5,609	9,995	13,570	265	265	265	265	265	78,493
Grants	36,699	38,556	71,444	66,386	74,764	75,816	53,294	50,907	13,561	20,121	34,636	36,377	37,880	34,484	34,484	322,647
Fundraising	119	102	30	30	92	352	55	39	141	344	356	20	64	15	19	394
	431	431	123	123	695	47	11,691	6,488	6,488	9,805	179	171	1,875	37	37	788
Advertising, promotion - external	1,026	746	902	240	589	225	11,691	8,580	887	1,535	966	401	209	28	28	10,262
Advertising, promotion - internal	70	54	-	-	-	-	1,092	13	-	-	-	-	14	-	-	16,250
Travel	136	422	1,333	1,017	408	284	24	22	365	502	122	115	160	121	121	1,176
Communications	-	-	-	-	-	-	-	7,053	7,053	9,113	-	-	-	-	-	2,548
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,053
Publications, associations	-	-	-	-	-	-	-	-	903	586	-	-	-	-	-	903
Equipment rental	-	-	-	-	376	-	-	-	459	3,681	-	6,730	-	-	-	835
Production/Program Costs	110	228	-	-	-	-	54	27	995	1,117	62	186	55	51	51	10,411
Miscellaneous	2	418	-	115	58	225	479	2,415	612	362	176	52	146	190	190	1,276
Printing, duplicating - external	-	-	-	-	-	-	3,000	-	-	-	(250)	10,000	-	-	-	3,777
Printing, duplicating - internal	-	-	-	-	-	-	253	-	-	-	-	-	-	-	-	2,750
Scholarships	50	100	-	-	-	-	-	-	-	-	50	50	50	50	50	253
Bank Service charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200
Capital Expenses	-	-	-	-	-	384	-	-	-	-	-	-	-	-	-	394
TOTAL EXPENSES	39,762	41,322	138,171	89,357	77,492	77,923	72,129	70,865	41,459	60,736	36,879	54,367	40,737	35,241	446,629	429,811

EXCESS OF REVENUES OVER EXPENSE \$ (39,762) \$ (41,322) \$ (78,171) \$ (29,357) \$ (77,492) \$ (77,923) \$ (72,129) \$ (70,865) \$ (40,454) \$ (59,736) \$ (36,879) \$ (34,867) \$ (40,737) \$ (35,241) \$ (385,624) \$ (349,311)

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

Schedule 10

Schedule of Representation and Advocacy Activities Revenue and Expenses

Year Ended April 30, 2013

	Subtotal from previous		External Affairs Board		Student Life		Projects		CASA		CAUS		Total	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
REVENUE														
Services - external	\$ 1,005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,005
Grants	60,000	-	-	-	-	25,000	-	-	-	-	-	-	-	85,000
Fundraising	-	19,500	-	-	-	-	-	-	-	-	-	-	-	19,500
TOTAL REVENUE	61,005	80,500	-	-	-	25,000	25,000	-	-	-	-	-	-	86,005
EXPENSES														
Professional and other fees	78,493	42,073	265	265	265	265	-	-	-	-	-	-	-	79,023
Salaries, benefits, recruitment, and training	322,278	322,647	35,217	35,872	36,000	36,907	-	-	14,944	1,078	5,497	1,078	409,517	412,819
Maintenance	394	352	19	19	19	997	-	-	-	-	-	-	1,429	352
Office	788	600	117	16	32	34	-	-	-	-	-	-	937	650
Advertising, promotion - external	10,262	10,491	512	144	48	130	-	3,182	-	-	-	-	10,822	13,947
Advertising, promotion - internal	16,250	11,755	362	147	204	299	-	1,153	-	37	374	-	16,816	13,765
Travel	1,176	67	63	63	63	-	-	-	-	-	-	-	1,239	67
Communications	2,548	2,483	144	121	122	115	98	-	-	-	-	-	2,912	2,719
Grants	7,053	9,113	-	-	-	-	8,487	-	-	-	-	-	15,540	26,636
Publications, associations	-	-	40	-	-	-	-	-	51,525	47,743	45,493	-	98,077	93,236
Equipment rental	903	586	-	-	-	-	-	-	-	-	-	-	903	586
Production/Program Costs	835	10,411	128	-	350	-	792	-	-	-	-	-	2,775	11,203
Miscellaneous	1,276	1,609	55	51	232	232	625	-	-	-	-	-	1,386	2,517
Printing, duplicating - external	1,473	3,777	515	13	359	55	213	1	-	-	-	-	2,560	3,846
Printing, duplicating - internal	2,750	13,000	-	-	-	-	-	-	-	-	-	-	2,750	13,000
Scholarships	-	253	-	-	-	-	-	-	-	-	-	-	-	253
Bank Service charges	150	200	50	50	50	50	-	-	-	-	-	-	250	300
Capital Expenses	-	394	359	-	-	-	-	-	-	-	-	-	359	394
TOTAL EXPENSES	446,629	429,811	37,846	36,679	37,504	38,087	11,257	23,276	66,469	59,676	47,590	51,364	647,295	638,893
EXCESS OF REVENUES OVER EXPENSES	\$ (385,624)	\$ (349,311)	\$ (37,846)	\$ (36,679)	\$ (37,504)	\$ (38,087)	\$ 13,743	\$ 1,724	\$ (66,469)	\$ (59,676)	\$ (47,590)	\$ (51,364)	\$ (561,290)	\$ (533,393)

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

Schedule 11

Schedule of Unrestricted and Internally Restricted Revenue and Expenses

Year Ended April 30, 2013

	Building Reserve		Tenant Reserve		Sponsorship Reserve		Research & Political Affairs Reserve		Health and Dental Reserve		Gender Based Violence Prevention Reserve		Total	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
REVENUE														
Student fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student fee opt outs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	59,058	60,651	11,060	11,060	-	-	-	-	-	-	98,250	-	168,368	71,711
Fundraising	9,069	119,136	-	-	62,650	68,630	-	-	-	-	-	-	71,719	187,766
TOTAL REVENUE	68,127	179,787	11,060	11,060	62,650	68,630	-	-	118,401	(23,018)	98,250	-	358,488	236,459
EXPENSES														
Professional and other fees	-	-	-	-	-	-	2,304	1,325	-	-	-	-	2,304	1,325
Salaries, benefits, recruitment, and training	-	-	-	-	7,939	17,348	207,946	196,147	-	-	39,063	-	254,948	213,495
Maintenance	-	-	-	-	-	-	-	22	-	-	-	-	-	22
Office	-	-	-	-	-	-	96	34	-	-	87	-	183	34
Advertising, promotion - external	-	-	-	-	756	-	305	28	-	-	350	-	1,411	28
Advertising, promotion - internal	-	-	-	-	-	-	488	874	-	-	1,216	-	1,704	874
Travel	-	-	-	-	-	-	-	5	-	-	726	-	726	5
Fundraising	-	-	-	-	43,500	48,161	-	-	-	-	-	-	43,500	48,161
Communications	-	-	-	-	44	74	827	787	-	-	2	-	873	861
Publications, associations	-	-	-	-	-	-	-	42	-	-	-	-	42	42
Production/Program Costs	-	-	-	-	3,263	1,998	266	1,427	-	-	18,244	-	21,773	3,425
Printing, duplicating - external	-	-	-	-	1,998	720	20	289	-	-	-	-	2,018	1,009
Printing, duplicating - internal	38	75	-	-	-	-	253	90	-	-	1,077	-	1,368	165
Sponsorships	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	(358)	-	-	-	-	-	-	-	(358)
Bad debts	-	-	-	-	-	-	50	50	-	-	-	-	50	50
Bank Service charges	-	-	-	-	-	-	-	-	-	-	7	-	7	-
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenses	-	-	-	-	-	-	22	62	-	-	-	-	22	62
TOTAL EXPENSES	38	75	-	-	57,500	67,943	212,577	201,182	-	-	60,772	-	330,887	269,200
EXCESS OF REVENUES OVER EXPENSES	\$ 68,089	\$ 179,712	\$ 11,060	\$ 11,060	\$ 5,150	\$ 687	\$ (212,577)	\$ (201,182)	\$ 118,401	\$ (23,018)	\$ 37,478	\$ -	\$ 27,601	\$ (32,741)

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

Schedule 12

Schedule of select Externally Restricted Revenue and Expenses

Year Ended April 30, 2013

	<i>Bear and Panda Legacy Fund</i>		<i>Campus Recreation Reserve</i>		<i>W.U.S.C Reserve</i>		<i>Total</i>
	2012	2013	2012	2013	2012	2013	
	\$	\$	\$	\$	\$	\$	\$
REVENUE							
Student fee	\$ 235,527	\$ 225,062	\$ 259,680	\$ 254,156	\$ 27,114	\$ 26,037	\$ 522,321
TOTAL REVENUE	235,527	225,062	259,680	254,156	27,114	26,037	522,321
EXPENSES							
Grants	235,050	216,750	278,585	263,437	24,340	27,352	537,975
Rent	-	-	-	-	4,426	-	4,426
TOTAL EXPENSES	235,050	216,750	278,585	263,437	28,766	27,352	542,401

EXCESS OF REVENUES OVER EXPENSE \$ 477 \$ 8,312 \$ (18,905) \$ (9,281) \$ (1,652) \$ (1,315) \$ (20,080) \$ (2,284)

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

Schedule 13

Schedule of select Externally Restricted Revenue and Expenses

Year Ended April 30, 2013

	Access Fund		Student Involvement Fund		Total	
	2013	2012	2013	2012	2013	2012
	\$	\$	\$	\$	\$	\$
REVENUE						
Donations	-	-	-	-	-	-
Student fee	970,171	946,201	-	-	970,171	946,201
Student fee opt outs	(837)	(817)	-	-	(837)	(817)
Interest	-	-	113,270	81,099	113,270	81,099
Grants	-	-	24,750	31,000	24,750	31,000
TOTAL REVENUE	969,334	945,384	138,020	112,099	1,107,354	1,057,483
EXPENSES						
Professional and other fees	366	170	3,675	3,013	4,041	3,183
Salaries, benefits, recruitment, and training	29,947	24,619	-	-	29,947	24,619
Office	17	-	-	4	17	4
Advertising, promotion - external	695	1,967	-	-	695	1,967
Advertising, promotion - internal	373	2,117	395	979	768	3,096
Travel	-	-	-	-	-	-
Communications	129	241	-	-	129	241
Grants	302,308	602,476	-	-	302,308	602,476
Publications, associations	125	125	-	-	125	125
Production/Program Costs	35,113	-	12,378	16,524	47,491	16,524
Miscellaneous	-	-	-	150	-	150
Printing, duplicating - external	-	50	832	952	832	1,002
Printing, duplicating - internal	538	620	413	26	951	646
Scholarships	-	-	72,250	83,000	72,250	83,000
Bank Service charges	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Capital Expenses	-	-	-	-	-	-
Loss (Gain) on Disposal of Investments	-	-	-	(40,358)	-	(40,358)
Unrealized Loss (Gain) on Investments	-	-	(104,546)	44,392	(104,546)	44,392
TOTAL EXPENSES	369,611	632,385	(14,603)	108,682	355,008	741,067
EXCESS OF REVENUES OVER EXPENSES	\$ 599,723	\$ 312,999	\$ 152,623	\$ 3,417	\$ 752,346	\$ 316,416