

Dalhousie Student Union Inc.

Financial Statements

March 31, 2019



Independent auditor's report

To the Members of Dalhousie Student Union Inc.

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Dalhousie Student Union Inc. (the Student Union) as at March 31, 2019 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.

What we have audited

The Student Union's financial statements comprise:

- the statement of financial position as at March 31, 2019;
- the statement of revenues and expenses for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

Independence

We are independent of the Student Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the 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.

PricewaterhouseCoopers LLP
Cogswell Tower, 2000 Barrington Street, Suite 1101, Halifax, Nova Scotia, Canada B3J 3K1
T: +1 902 491 7400, F: +1 902 422 1166

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



In preparing the financial statements, management is responsible for assessing the Student Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Student Union or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Student Union's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Student Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Student Union's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Student Union to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

Halifax, Nova Scotia
October 3, 2019

Dalhousie Student Union Inc.

Statement of Financial Position

As at March 31, 2019

	2019 \$	2018 \$
Assets		
Current assets		
Cash	603,457	163,387
Amounts receivable		
Dalhousie University	1,908,424	1,814,693
Other	458,470	576,460
Inventories	43,714	41,504
Prepaid expenses	31,764	36,096
	<u>3,045,829</u>	<u>2,632,140</u>
Restricted cash	1,679,272	2,417,585
Investments, at market value (note 3)	3,194,688	3,079,454
Capital assets and intangibles (note 4)	7,941,717	8,371,813
	<u>15,861,506</u>	<u>16,500,992</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	1,481,066	1,512,560
Current portion of long-term debt (note 8)	202,000	196,000
Other liabilities	609,098	484,223
	<u>2,292,164</u>	<u>2,192,783</u>
Interest rate swap (note 8)	629,718	421,836
Long-term debt (note 8)	6,364,000	6,568,000
	<u>9,285,882</u>	<u>9,182,619</u>
Net assets		
Unrestricted net assets	1,695,469	1,909,545
Internally restricted net assets (note 5)	4,880,155	5,408,828
	<u>6,575,624</u>	<u>7,318,373</u>
	<u>15,861,506</u>	<u>16,500,992</u>

Approved by the Executive

President

Vice President, Finance

The accompanying notes are an integral part of these financial statements.

Dalhousie Student Union Inc.

Statement of Revenues and Expenses

For the year ended March 31, 2019

	Operating fund budget \$	Operating fund actual \$	Internally restricted fund actual \$	2019 \$	2018 \$
Revenues					
Bar services	651,119	627,014	-	627,014	660,968
Contracts	131,286	129,786	-	129,786	128,390
Food services	167,984	167,984	-	167,984	141,705
Health plan	-	-	3,261,379	3,261,379	3,153,180
International health plan	-	-	2,558,363	2,558,363	2,141,875
Investment income (note 6)	20,503	23,599	118,008	141,607	31,960
Programming and initiatives	286,779	260,389	-	260,389	358,817
Retail services	117,383	110,224	-	110,224	112,195
S.U.B. operations	83,951	96,103	-	96,103	85,047
S.U.B. reservations	137,457	132,911	-	132,911	129,970
Student Union fees, net	1,243,803	1,227,963	578,979	1,806,942	1,777,462
	<u>2,840,265</u>	<u>2,775,973</u>	<u>6,516,729</u>	<u>9,292,702</u>	<u>8,721,569</u>
Expenses					
Amortization	24,180	24,310	440,371	464,681	474,695
Bar services	713,604	735,777	-	735,777	742,567
Council administration	317,311	289,241	-	289,241	319,881
External affairs	44,562	41,097	-	41,097	32,790
Food services	22,981	21,477	-	21,477	35,795
Furniture and fixtures	24,200	20,632	-	20,632	8,975
Grants	35,988	48,192	-	48,192	51,024
Health plan	-	-	3,857,799	3,857,799	3,386,977
Interest expense and bank charges	-	-	237,776	237,776	248,709
International health plan	-	-	2,447,426	2,447,426	1,937,891
Programming and initiatives	471,144	472,188	-	472,188	467,517
Retail services	122,682	120,713	-	120,713	119,687
S.U.B. operations	987,305	933,397	-	933,397	873,742
S.U.B. reservations	55,615	60,795	-	60,795	65,682
Shuttle bus	19,756	14,348	-	14,348	17,018
Student Union fees, net	-	-	62,030	62,030	39,134
	<u>2,839,328</u>	<u>2,782,167</u>	<u>7,045,402</u>	<u>9,827,569</u>	<u>8,822,084</u>
Excess of revenues over expenses (expenses over revenues) for the year before the following:	<u>937</u>	<u>(6,194)</u>	<u>(528,673)</u>	<u>(534,867)</u>	<u>(100,515)</u>
Unrealized gain (loss) on fair value of on interest rate swap	<u>-</u>	<u>(207,882)</u>	<u>-</u>	<u>(207,882)</u>	<u>327,031</u>
Excess of revenues over expenses (expenses over revenues) for the year	<u>937</u>	<u>(214,076)</u>	<u>(528,673)</u>	<u>(742,749)</u>	<u>226,516</u>

The accompanying notes are an integral part of these financial statements.

Dalhousie Student Union Inc.

Statement of Changes in Net Assets

For the year ended March 31, 2019

	Unrestricted net assets \$	Internally restricted net assets \$	2019 \$	2018 \$
Net assets – Beginning of year	1,909,545	5,408,828	7,318,373	7,091,857
Excess of revenues over expenses (expenses over revenues) for the year	(214,076)	(528,673)	(742,749)	226,516
Net assets – End of year	<u>1,695,469</u>	<u>4,880,155</u>	<u>6,575,624</u>	<u>7,318,373</u>

The accompanying notes are an integral part of these financial statements.

Dalhousie Student Union Inc.

Statement of Cash Flows

For the year ended March 31, 2019

	2019 \$	2018 \$
Cash provided by (used in)		
Operating activities		
Excess of revenues over expenses (expenses over revenues) for the year	(742,749)	226,516
Charges (credits) to operations not involving cash		
Amortization of capital assets and intangibles	464,681	474,695
Unrealized loss on investments	33,620	44,602
Unrealized loss (gain) on fair value of interest rate swap	207,882	(327,031)
Gain on disposal of investments	(113,777)	(31,741)
	(150,343)	387,041
Change in non-cash working capital (note 7)	119,762	559,457
	(30,581)	946,498
Financing activities		
Change in restricted cash	738,313	(698,296)
Repayment of long-term debt	(198,000)	(189,000)
	540,313	(887,296)
Investing activities		
Investment proceeds and purchases, net	(35,077)	(33,480)
Purchase of capital assets	(34,585)	(38,879)
	(69,662)	(72,359)
Net change in cash during the year	440,070	(13,157)
Cash – Beginning of year	163,387	176,544
Cash – End of year	603,457	163,387

The accompanying notes are an integral part of these financial statements.

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

1 Nature of operations

The Dalhousie Student Union Inc. (the "Student Union" or "DSU") is a not-for-profit student union providing employment, advocacy and general support for the students of Dalhousie University. The Student Union is funded through Dalhousie University student fees and from net income generated from various businesses operated by the Student Union.

2 Summary of significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Revenue recognition

Contributions

Contributions are recognized using the deferral method. Externally restricted contributions relating to expenses of the current period are recognized as received. Externally restricted contributions for expenses relating to future periods are deferred and recognized in the same period as the expenses. Contributions for the purchase of capital assets are deferred and recognized on the same basis as the amortization expense of the asset over its useful life. Internally restricted contributions are recognized as received.

Student Union fee revenues

Student Union fee revenues are recognized as received from Dalhousie University, in accordance with the CPA Canada Handbook, Part II Section 3400 — Revenue. Student fee revenue is allocated to specific programs of the Student Union based on full-time and part-time staff working in each department. Revenues allocated to the Student Union have been recorded on a net basis as the Student Union acts as an agent in the transaction on behalf of Dalhousie University. Gross revenues as a result of these transactions have been disclosed in schedule 9 to the financial statements.

Contracts

Contract revenue is recognized when earned based on the terms of the contract.

Investment income

Investment income is recognized as earned.

Health plan

Fees received from Dalhousie University for insurance premiums are shown gross of the related insurance premium expense.

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

2 Summary of significant accounting policies (continued)

Management estimates

The presentation of financial statements in conformity with ASNPO requires management to make estimates, assumptions and allocations that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those reported.

Inventories

Inventories are carried at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

The cost of inventories recognized as an expense during the year was \$302,482 (2018 - \$329,574).

Investments

Investments are carried at quoted market value. All investments are measured at fair value with changes in fair value recognized in the excess of revenues over expenses in the period they arise.

Realized income is income earned from dividends and interest that has been collected or accrued in the current fiscal period along with gains or losses from the disposal of investments.

Unrealized income is income that is recorded reflecting the change in market value over the book value of the investments currently being held by the Student Union at year-end. The unrealized change in market value is the result of both change in the value of the investment, as well as the change in foreign currency where applicable and is included in investment income for the current period.

Capital assets

All capital expenditures in excess of \$5,000 are capitalized and amortized on a straight-line basis over their estimated useful lives as follows:

Vehicle	5 years
Equipment	6-10 years
Computer equipment	3 years
Intangibles	3 years
Leasehold improvements	15-25 years

Intangible assets include website development costs.

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

2 Summary of significant accounting policies (continued)

Cash

Cash includes cash on hand, balances with banks and short-term investments. Bank borrowings are considered to be financing activities. Restricted cash relates to cash that is internally restricted to cover specific expenses of future periods.

Financial instruments

Initial measurement

Financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Subsequent measurement

At each reporting date, the Student Union measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for investments, which must be measured at fair value. The financial instruments measured at amortized cost are amounts receivable, accounts payable and accrued liabilities, other liabilities and long-term debt.

For financial assets measured at cost or amortized cost, the Student Union regularly assesses whether there are any indications of impairment. If there is an indication of impairment and the Student Union determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of revenues and expenses. Any reversals of previously recognized impairment losses are recognized in the statement of revenues and expenses in the year the reversal occurs.

The Student Union's financial instruments consist of cash, restricted cash, amounts receivable, investments, accounts payable and accrued liabilities, other liabilities and long-term debt. It is management's opinion that the Student Union is not exposed to significant interest, currency or credit risks arising from these financial instruments.

3 Investments

	2019 \$	2018 \$
Cash	75,074	118,819
Marketable securities	3,119,614	2,960,635
	<u>3,194,688</u>	<u>3,079,454</u>

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

4 Capital assets and intangibles

	2019		
	Cost \$	Accumulated depreciation \$	Net \$
Vehicle	89,781	74,139	15,642
Equipment	880,521	563,455	317,066
Leasehold improvements	12,798,626	5,201,259	7,597,367
Computers	17,460	5,818	11,642
	13,786,388	5,844,671	7,941,717

	2018		
	Cost \$	Accumulated depreciation \$	Net \$
Vehicle	89,781	63,302	26,479
Equipment	863,519	514,202	349,317
Leasehold improvements	12,798,503	4,802,486	7,996,017
	13,751,803	5,379,990	8,371,813

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

5 Internally restricted net assets

The Student Union has set up internally restricted net assets to support the following activities:

Capital campaign

Contributions to the Dalhousie University Capital Campaign of \$25 per full-time student and \$20 per part-time student were received annually during the five years ended March 31, 2001. Of the total monies received over the five years, \$1 million went towards construction of the new Arts and Social Science Building. The balance remaining in the fund has been committed to the ongoing liability for the Blue Light Safety system.

Facility improvement fees

Students voted in 1995/96 to contribute \$10 per full-time student and \$5 per part-time student to develop a football team program. Dalhousie University subsequently decided not to proceed with this project and the students agreed in a follow up referendum in 1996/97 to use the funds collected in 1997/98 and beyond for the improvement of the Student Union facilities. Council voted in June 1998 to use the fees collected during 1996/97 to equally fund three different initiatives: programming, investing and Student Union improvements. In the 2003 fiscal year, it was agreed that a portion of this fee would be reallocated to the DSU renovation fund such that \$4.25 per full-time student and \$1.00 per part-time student is allocated for overall improvements to the Student Union managed properties, equipment, computers and furniture.

DSU renovation fund

This fund has been set up to accumulate funds for the renovation of the Student Union building which began in the spring of 2002. The Student Union voted to continue the special capital campaign levy and to use these funds to renovate the Student Union building. In the past, these funds were used to pay back the loan received to finance the renovations from Dalhousie University.

Student accessibility fund

This portion of student fees is collected for the purpose of improving accessibility of the Student Union facilities for individuals with disabilities.

Health plan fund

This fund has been set up to accumulate funds to use to decrease premiums, enhance benefits or maintain the solvency of the health plan. The monies received are used to pay claims incurred by members of the Student Union as well as to facilitate an administrative office. The accumulated funds have been set aside as investments on which the income is added to the internally restricted balance.

International health plan fund

The international health plan represents monies collected from international students who are required to have medical insurance coverage during their tenure in Canada. Funds collected are used to pay insurance premiums incurred by international students and to establish an emergency reserve.

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

5 Internally restricted net assets (continued)

						2019
	Opening balance	Contributions received	Expenditures	Amortization	Investment income	Net unexpended monies
	\$	\$	\$	\$	\$	\$
Capital campaign	8,453	-	1,197	-	-	7,256
Facility improvement fees	169,379	79,126	46,743	-	-	201,762
DSU renovations fund	1,503,077	467,918	237,776	440,371	-	1,292,848
Student accessibility fund	223,245	31,935	14,090	-	-	241,090
Health plan fund	2,874,022	3,261,379	3,857,799	-	118,008	2,395,610
International health plan	630,652	2,558,363	2,447,426	-	-	741,589
	5,408,828	6,398,721	6,605,031	440,371	118,008	4,880,155

						2018
	Opening balance	Contributions received	Expenditures	Amortization	Investment income	Net unexpended monies
	\$	\$	\$	\$	\$	\$
Capital campaign	9,702	-	1,249	-	-	8,453
Facility improvement fees	123,481	77,792	17,535	14,359	-	169,379
DSU renovations fund	1,730,211	460,953	248,709	439,378	-	1,503,077
Student accessibility fund	212,232	31,363	20,350	-	-	223,245
Health plan fund	3,099,413	3,153,180	3,386,977	-	8,406	2,874,022
International health plan	426,668	2,141,875	1,937,891	-	-	630,652
	5,601,707	5,865,163	5,612,711	453,737	8,406	5,408,828

6 Investment income

	Operating fund	Internally restricted fund	2019	2018
	\$	\$	\$	\$
Interest and dividends	24,964	78,308	103,272	89,444
Gain on disposal of investments	14,639	99,138	113,777	31,741
Unrealized loss on investments	(4,832)	(28,788)	(33,620)	(44,602)
Management fees	(11,172)	(30,650)	(41,822)	(44,623)
	23,599	118,008	141,607	31,960

Dalhousie Student Union Inc.

Notes to Financial Statements

For the year ended March 31, 2019

7 Change in non-cash working capital

	2019 \$	2018 \$
Decrease (increase) in amounts receivable	24,259	(359,306)
Decrease (increase) in inventories	(2,210)	199
Decrease (increase) in prepaids	4,332	(4,103)
Increase (decrease) in accounts payable and accrued liabilities	(31,494)	750,823
Increase in other liabilities	124,875	171,844
	<u>119,762</u>	<u>559,457</u>

8 Long-term debt

The Student Union has entered into a non-revolving term facility with the Royal Bank of Canada (the “facility”). The facility carries a 10-year term, due in December 2026, and is repayable over a 25-year amortization period. The facility is secured by a first ranking interest on all general property of the Student Union and by a letter of guarantee from Dalhousie University. The Student Union has entered into an interest-rate swap (“swap”) agreement with the notional value matching the principal balance and term of the debt. The swap fixes the interest rate over the term of the loan at 3.57%. At March 31, 2019, the fair value of the swap is a liability of \$629,718 (2018 - \$421,836).

The Student Union is required to make the following principal repayments on the financing agreement with RBC:

	\$
Year ending March 31, 2019	202,000
2020	208,000
2021	215,000
2022	221,000
2023	229,000

9 Related party transactions

During the year, Dalhousie University collected and remitted certain revenues and processed certain expenses on behalf of the Student Union which are summarized below:

	2019 \$	2018 \$
Student Union fees	1,806,942	1,777,462
Salaries and benefits expense	1,406,552	1,391,456

10 Income taxes

The Student Union is a not-for-profit organization and as such is exempt from income tax.

11 Health plan

In October 1998, students voted to implement a health plan beginning in September 1999. The premium was approved by a student referendum in conjunction with the student elections in April 2002. The referendum also permits increases in premiums to cover future increases in the inflation rate or claims experience. Students may increase the coverage to include their families by paying an additional premium.

Dalhousie Student Union Inc.

Unaudited Schedule of Bar Services

For the year ended March 31, 2019

Schedule 1

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Revenue			
Beer	91,551	91,185	99,161
Draft	175,480	165,997	165,549
Food	215,142	195,532	216,746
Liquor	76,218	78,403	83,588
Miscellaneous	18,942	20,373	17,843
Pop/mix	10,163	10,940	11,427
Wages charge back	20,795	18,811	17,633
Wine	42,828	45,773	49,021
	651,119	627,014	660,968
Cost of goods sold			
Beer	51,298	51,665	71,553
Draft	82,909	74,383	63,025
Food purchases	113,487	104,433	118,048
Liquor	36,361	37,031	42,761
Pop/mix	9,909	10,506	10,466
Wine	22,801	24,464	23,721
	316,765	302,482	329,574
Gross margin	334,354	324,532	331,394
Expenses			
Business tax	189	202	182
Communications	2,586	2,317	2,647
Equipment	6,015	7,657	6,706
Insurance	23,468	23,468	24,022
Miscellaneous	25,480	31,769	28,709
Office expense	6,800	7,026	6,527
Repairs and maintenance	5,286	6,813	13,593
Salaries	327,015	354,043	330,607
	396,839	433,295	412,993
	(62,485)	(108,763)	(81,599)

Dalhousie Student Union Inc.

Unaudited Schedule of Council Administration

For the year ended March 31, 2019

Schedule 2

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Expenses			
Advertising/marketing	1,672	1,561	2,883
Communications	11,873	11,853	20,191
Conference	9,441	9,251	10,258
Council	5,200	3,177	5,544
Gifts and rewards	150	-	-
Insurance	-	-	11,795
Legal fees	9,698	8,396	16,257
Campaigning	6,450	7,450	4,585
Miscellaneous	40,978	28,792	29,302
Office supplies	3,853	2,103	3,259
Programming planning board	1,246	1,317	441
Salaries	226,750	215,341	215,366
	317,311	289,241	(319,881)

Dalhousie Student Union Inc.

Unaudited Schedule of Programming and Initiatives

For the year ended March 31, 2019

Schedule 3

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Revenue			
Sponsorship	52,615	66,157	68,340
Ticket sales and event income	160,859	147,305	238,338
Advertising	-	-	3,735
Food bank	-	489	81
Farmers market	73,305	46,438	48,323
	<u>286,779</u>	<u>260,389</u>	<u>358,817</u>
Expenses			
Advertising	6,940	3,934	6,837
Events/programming	227,792	240,381	223,497
Technical	49,037	55,003	54,355
Miscellaneous	44,847	47,614	58,729
Food bank	1,925	1,953	260
Farmers market	58,720	45,048	47,414
Salaries	30,376	25,830	21,396
Office/communications	516	320	417
Programming/initiative materials	50,991	52,105	54,612
	<u>471,144</u>	<u>472,188</u>	<u>467,517</u>
	<u>(184,365)</u>	<u>(211,799)</u>	<u>(108,700)</u>

Dalhousie Student Union Inc.

Unaudited Schedule of Food Services

For the year ended March 31, 2019

Schedule 4

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Revenue			
Food services revenues	167,984	167,984	141,705
Expenses			
Repairs and maintenance	22,981	21,477	35,795
	145,003	146,507	105,910

Dalhousie Student Union Inc.

Unaudited Schedule of Retail Services

For the year ended March 31, 2019

Schedule 5

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Revenue			
Binding and design revenue	10,357	8,616	9,284
Copyright	3,024	2,253	2,925
Fax and postage revenue	2,101	1,905	2,025
Computer lab/printing revenue	48,491	46,078	43,971
Color printing	42,677	40,228	42,149
Copy revenue	3,425	4,454	4,126
Retail revenue	7,308	6,690	7,715
	<hr/>	<hr/>	<hr/>
	117,383	110,224	112,195
Expenses			
Bad debt	60	496	1,481
Copyright	3,316	2,431	3,122
Communication	1,938	1,870	1,889
DalCard	644	215	333
Miscellaneous	4,085	3,466	5,736
Office	459	328	19
Paper supplies	7,652	7,669	7,767
Photocopy leases and contracts	13,407	12,455	11,241
Salary	91,121	91,783	88,099
	<hr/>	<hr/>	<hr/>
	122,682	120,713	119,687
	<hr/>	<hr/>	<hr/>
	(5,299)	(10,489)	(7,492)
	<hr/>	<hr/>	<hr/>

Dalhousie Student Union Inc.

Unaudited Schedule of S.U.B. Operations

For the year ended March 31, 2019

Schedule 6

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Revenue			
Rental	83,951	96,103	85,047
Expenses			
Communications	7,219	6,856	6,922
Computer services/support	24,217	21,522	18,085
Conference/AMICUS/Audit	29,360	27,517	29,099
Equipment and rental	80,392	58,514	75,138
Miscellaneous	58,274	51,823	29,121
Staff training/events	28,743	35,084	37,843
Insurance	29,186	29,186	16,143
Office supplies	13,774	9,446	9,475
Salaries	716,140	693,449	651,916
	987,305	933,397	873,742
	(903,354)	(837,294)	(788,695)

Dalhousie Student Union Inc.

Unaudited Schedule of S.U.B. Reservations

For the year ended March 31, 2019

Schedule 7

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Revenue			
Meeting rooms	121,392	115,537	111,596
Miscellaneous	14,363	15,630	15,341
Copyright fees	1,702	1,744	3,033
	<hr/>	<hr/>	<hr/>
	137,457	132,911	129,970
Expenses			
Miscellaneous	1,589	9,233	7,595
Office expenses	1,287	1,054	1,378
Salaries	51,779	50,248	55,617
Copyright fees	700	-	703
Telephone	260	260	389
	<hr/>	<hr/>	<hr/>
	55,615	60,795	65,682
	<hr/>	<hr/>	<hr/>
	81,842	72,116	64,288
	<hr/>	<hr/>	<hr/>

Dalhousie Student Union Inc.

Unaudited Schedule of Shuttle Bus

For the year ended March 31, 2019

Schedule 8

	Budget 2019 \$	Actual 2019 \$	Actual 2018 \$
Expenses			
Gas	10,554	5,146	6,996
Insurance	9,202	9,202	10,012
Transportation	-	-	10
	<hr/>	<hr/>	<hr/>
	19,756	14,348	(17,018)

Dalhousie Student Union Inc.

Unaudited Schedule of Student Union Fees Income and Expenses

For the year ended March 31, 2019

Schedule 9

	Actual 2019 \$	Actual 2018 \$
Student Union fees income before allocations	2,919,092	2,870,712
Allocations		
CKDU	155,702	153,025
Dal Out	17,981	17,693
Agricultural Campus fees	127,539	124,671
Loaded Ladle	163,058	160,469
NSPIRG	102,984	101,190
South African Trust fund	19,163	18,770
WUSC	31,104	30,583
South House	102,659	101,148
Gazette	115,406	113,671
Sextant	12,473	10,917
DSUSO	31,061	30,601
Equity and accessibility	35,963	35,387
Bike Centre	35,963	35,382
Campus Medical Response	29,842	29,386
Dal Outdoor Society	17,981	17,693
Get Real	12,535	13,609
Survivor support	91,135	89,686
Dal Urban Garden Society	14,921	14,693
	1,117,470	1,098,574
Student Union fees income after allocations	1,801,622	1,772,138
DSU renovation fund	467,918	460,953
DSU operations	1,227,963	1,207,354
Facility improvement	79,126	77,792
Student accessibility FD	31,935	31,363
	1,806,942	1,777,462
Expenses		
Capital campaign	1,197	1,249
Facility improvement fees	46,743	17,535
Student accessibility	14,090	20,350
	62,030	39,134
Net Student Union fees	1,744,912	1,738,328