

# **Dalhousie Student Union Inc.**

Financial Statements

**March 31, 2015**



\_\_\_\_\_, 2015

## **Independent Auditor's Report**

### **To the Members of Dalhousie Student Union Inc.**

We have audited the accompanying financial statements of **Dalhousie Student Union Inc.** (the "Student Union"), which comprise the statement of financial position as at March 31, 2015, and the statements of revenues and expenses, changes in net assets and cash flows for the year then ended and the related notes, which comprise 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.

#### **Auditor's 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 the auditor's 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, the auditor considers 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 is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Basis for qualified opinion**

In common with many not-for-profit organizations, the Student Union derives some of its revenues from ticket sales, food and bar services and advertising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Student Union. Therefore, we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses and cash flows from operations for the year ended March 31, 2015, current assets as at March 31, 2015 and net assets at both the beginning and end of the year ended March 31, 2015.

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**Qualified opinion**

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Student Union as at March 31, 2015, 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.

**Chartered Accountants**

# Dalhousie Student Union Inc.

## Statement of Financial Position

As at March 31, 2015

	2015 \$	2014 \$
<b>Assets</b>		
<b>Current assets</b>		
Cash	165,801	210,201
Amounts receivable		
Dalhousie University	959,681	1,040,388
Other	477,384	418,087
Inventories	50,809	41,204
Prepays	34,699	33,036
	<u>1,688,374</u>	<u>1,742,916</u>
Restricted cash	2,026,027	2,160,267
Investments, at market value (note 3)	3,292,158	3,074,716
Capital assets and intangibles (note 4)	1,477,139	867,263
	<u>8,483,698</u>	<u>7,845,162</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	1,052,588	1,313,163
Other liabilities	41,738	100,802
	<u>1,094,326</u>	<u>1,413,965</u>
<b>Net assets</b>		
Unrestricted net assets	2,329,568	2,311,993
Internally restricted net assets (note 5)	5,059,804	4,119,204
	<u>7,389,372</u>	<u>6,431,197</u>
	<u>8,483,698</u>	<u>7,845,162</u>
<b>Commitment</b> (note 8)		

### Approved by the Board of Directors

\_\_\_\_\_ Director \_\_\_\_\_ Director

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, 2015

	Operating fund budget 2015 \$	Operating fund actual 2015 \$	Internally restricted fund actual 2015 \$	2015 \$	2014 \$
<b>Revenues</b>					
Bar services	585,889	574,587	–	574,587	546,799
Contracts	103,308	100,137	–	100,137	117,160
Council administration	–	–	–	–	1,101
Food service	58,800	68,427	–	68,427	51,217
Health plan	–	–	2,586,099	2,586,099	2,427,572
International Health Plan	–	–	1,038,690	1,038,690	1,011,287
Investment income	15,267	24,519	202,274	226,793	195,373
Programming and initiatives	384,538	357,596	–	357,596	322,852
Retail services	139,507	146,076	–	146,076	122,307
S.U.B. operations	71,517	85,047	–	85,047	88,189
S.U.B. reservations	123,185	129,195	–	129,195	120,838
Shuttle bus	–	14,471	–	14,471	–
Student Union fees, net	1,276,724	1,237,544	556,133	1,793,677	1,753,522
	2,758,735	2,737,599	4,383,196	7,120,795	6,758,217
<b>Expenses</b>					
Amortization	–	22,361	82,066	104,427	106,400
Bar services	673,294	677,724	–	677,724	678,282
Council administration	428,444	415,556	–	415,556	455,141
External affairs	29,064	31,394	–	31,394	22,167
Food service	27,746	30,335	–	30,335	58,947
Furniture and fixtures	20,000	5,486	–	5,486	8,199
Grants	65,000	58,762	–	58,762	60,838
Health plan	–	–	2,659,214	2,659,214	2,448,107
International Health Plan	–	–	658,197	658,197	968,825
Orientation surplus	–	58,363	–	58,363	–
Programming and initiatives	409,909	397,176	–	397,176	424,465
Retail services	129,960	136,688	–	136,688	121,514
S.U.B. operations	783,505	772,089	–	772,089	698,841
S.U.B. reservations	80,100	72,461	–	72,461	73,212
Shuttle bus	23,948	41,629	–	41,629	28,186
Student Union fees, net	–	–	43,119	43,119	126,040
	2,670,970	2,720,024	3,442,596	6,162,620	6,279,164
<b>Excess of revenue over expenses for the year</b>	87,765	17,575	940,600	958,175	479,053

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, 2015

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	<b>Unrestricted net assets \$</b>	<b>Internally restricted net assets \$</b>	<b>2015 \$</b>	<b>2014 \$</b>
<b>Net assets - Beginning of year</b>	2,311,993	4,119,204	6,431,197	5,952,144
Excess of revenue over expenses for the year	17,575	940,600	958,175	479,053
<b>Net assets - End of year</b>	<u>2,329,568</u>	<u>5,059,804</u>	<u>7,389,372</u>	<u>6,431,197</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, 2015

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	2015 \$	2014 \$
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net excess of revenue over expenses for the year	958,175	479,053
Amortization	104,427	106,400
Loss on disposal of fixed assets	15,420	–
Unrealized gain on investments	(84,062)	(104,710)
Gain on disposal of investments	(78,466)	(25,514)
	<hr/>	<hr/>
	915,494	455,229
Change in non-cash working capital (note 7)	<hr/>	<hr/>
	(309,497)	762,475
	<hr/>	<hr/>
	605,997	1,217,704
<b>Financing activities</b>		
Change in restricted cash	(134,240)	(1,277,147)
Repayment of capital lease obligations	–	–
	<hr/>	<hr/>
	(134,240)	(1,277,147)
<b>Investing activities</b>		
Investment proceeds and purchases, net	224,063	(59,656)
Purchase of capital assets	(740,220)	(162,152)
	<hr/>	<hr/>
	(516,157)	(221,808)
<b>Net change in cash during the year</b>	<hr/>	<hr/>
	(44,400)	(281,251)
<b>Cash – Beginning of year</b>	<hr/>	<hr/>
	210,201	491,452
<b>Cash – End of year</b>	<hr/>	<hr/>
	165,801	210,201

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, 2015

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### 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 revenue*

Student Union fee revenues are recognized as received from Dalhousie University, in accordance with the CPA Canada Handbook, 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*

Contracts 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, 2015

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### 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 reported 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 \$307,058 (2014 —\$314,818).

#### Investments

Investments are carried at quoted market value. All investments are measured at fair value with changes in fair value recognized in net income 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 income for the current period.

#### Capital assets

All capital expenditures in excess of \$3,000 are capitalized and amortized on a straight-line basis over their estimated useful lives as follows:

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

Intangible assets include website development costs.

# Dalhousie Student Union Inc.

## Notes to Financial Statements

For the year ended March 31, 2015

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### 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 and other liabilities.

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 revenue and expenses in the year the reversal occurs.

The Student Union's financial instruments consist of cash, restricted cash, amounts receivable, long-term investments, accounts payable and accrued liabilities and other liabilities. Unless otherwise noted, it is management's opinion that the Student Union is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying value, unless otherwise noted.

### 3 Investments

	<b>Market value 2015</b>	<b>Market value 2014</b>
	\$	\$
Cash	190,719	83,875
Marketable securities	3,101,439	2,990,841
	<u>3,292,158</u>	<u>3,074,716</u>

# Dalhousie Student Union Inc.

## Notes to Financial Statements

For the year ended March 31, 2015

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### 4 Capital assets and intangibles

	<b>2015</b>		
	<b>Cost</b>	<b>Accumulated</b>	<b>Net</b>
	<b>\$</b>	<b>depreciation</b>	<b>\$</b>
		<b>\$</b>	<b>\$</b>
Vehicle	35,592	28,473	7,119
Renovations in progress	931,272	–	931,272
Equipment	434,269	378,618	55,651
Computer equipment	56,655	54,552	2,103
Intangibles	33,319	29,848	3,471
Leasehold improvements	901,426	857,048	44,378
Leasehold improvements - renovations	3,474,853	3,041,708	433,145
	<b>5,867,386</b>	<b>4,390,247</b>	<b>1,477,139</b>

  

	<b>2014</b>		
	<b>Cost</b>	<b>Accumulated</b>	<b>Net</b>
	<b>\$</b>	<b>depreciation</b>	<b>\$</b>
		<b>\$</b>	<b>\$</b>
Vehicle	61,292	31,635	29,657
Equipment	406,431	363,794	42,637
Computer equipment	56,665	52,458	4,207
Intangibles	33,319	26,377	6,942
Leasehold improvements	901,426	842,018	59,408
Leasehold improvements - renovations	3,704,242	2,979,830	724,412
	<b>5,163,375</b>	<b>4,296,112</b>	<b>867,263</b>

# Dalhousie Student Union Inc.

## Notes to Financial Statements

For the year ended March 31, 2015

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### 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 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 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, 2015

### 5 Internally restricted net assets (continued)

						2015
	Opening balance \$	Contributions received during the year \$	Expenditures during the year \$	Amortization \$	Investment income \$	Net unexpended monies \$
Capital campaign	15,129	–	2,091	–	–	13,038
Facility improvement fees	54,972	71,356	17,526	20,188	–	88,614
DSU renovations fund	935,874	453,955	–	61,878	–	1,327,951
Student accessibility fund	155,237	30,822	23,502	–	–	162,557
Health plan fund	2,915,530	2,586,099	2,659,214	–	202,274	3,044,689
International health plan	42,462	1,038,690	658,197	–	–	422,955
	<u>4,119,204</u>	<u>4,180,922</u>	<u>3,360,530</u>	<u>82,066</u>	<u>202,274</u>	<u>5,059,804</u>

						2014
	Opening balance \$	Contributions received during the year \$	Expenditures during the year \$	Amortization \$	Investment income \$	Net unexpended monies \$
Capital campaign	16,460	–	1,331	–	–	15,129
Facility improvement fees	43,419	70,202	58,649	–	–	54,972
DSU renovations fund	580,920	446,663	15,472	76,237	–	935,874
Student accessibility fund	175,498	30,327	50,588	–	–	155,237
Health plan fund	2,781,695	2,427,572	2,448,107	–	154,370	2,915,530
International health plan	–	1,011,287	968,825	–	–	42,462
	<u>3,597,992</u>	<u>3,986,051</u>	<u>3,542,972</u>	<u>76,237</u>	<u>154,370</u>	<u>4,119,204</u>

### 6 Investment income

	Operating fund 2015 \$	Internally restricted fund 2015 \$	2015 \$	2014 \$
Interest and dividends	24,038	81,940	105,978	101,767
Gain (loss) on disposal of investments	(4,360)	82,826	78,466	25,514
Unrealized gain on investments	10,160	73,902	84,062	104,710
Management fees	(5,319)	(36,394)	(41,713)	(36,618)
	<u>24,519</u>	<u>202,274</u>	<u>226,793</u>	<u>195,373</u>

# Dalhousie Student Union Inc.

## Notes to Financial Statements

For the year ended March 31, 2015

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### 7 Change in non-cash working capital

	2015 \$	2014 \$
Decrease (increase) in amounts receivable	21,410	(27,086)
Decrease (increase) in inventories	(9,605)	12,850
Decrease (increase) in prepaids	(1,663)	17,366
Increase in accounts payable and accrued liabilities	(260,575)	761,065
Decrease in other liabilities	(59,064)	(1,720)
	<u>(309,497)</u>	<u>762,475</u>

### 8 Commitment

Under an agreement with Dalhousie University, the Student Union has made a commitment to expend in future years a minimum of \$10,000 per year on furniture, alterations and renovations for the Student Union Building.

### 9 Related party transactions

During the year, the Student Union had the following transactions with Dalhousie University, all of which were recorded at their exchange amount.

	2015 \$	2014 \$
Student Union revenue	1,793,677	1,753,522
Salaries and benefits expense	(1,294,246)	(1,222,466)

### 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, 2015

Schedule 1

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
<b>Revenue</b>			
Beer	128,289	134,566	125,203
Draft	130,956	123,911	120,656
Food	133,203	130,861	111,652
Games	1,052	1,720	2,025
Liquor	101,919	91,818	97,188
Miscellaneous	10,559	10,833	14,326
Pop/mix	15,532	14,684	11,343
Wages charge back	24,980	26,316	23,235
Wine	39,399	39,878	41,171
	<hr/>	<hr/>	<hr/>
	585,889	574,587	546,799
<b>Cost of goods sold</b>			
Beer	73,471	76,275	77,141
Draft	72,985	70,233	73,639
Food purchases	75,325	75,147	65,876
Liquor	51,972	47,258	55,392
Pop/mix	14,007	15,396	16,982
Wine	23,007	22,749	25,788
	<hr/>	<hr/>	<hr/>
	310,767	307,058	314,818
<b>Gross margin</b>	<hr/>	<hr/>	<hr/>
	275,122	267,529	231,981
<b>Expenses</b>			
Business tax	175	176	171
Communications	3,427	3,297	3,393
Equipment	9,899	8,935	7,868
Insurance	22,975	22,975	23,528
Miscellaneous	45,304	45,395	50,299
Office expense	5,773	6,451	7,418
Repairs and maintenance	7,139	8,612	6,393
Salaries	267,835	274,825	264,394
	<hr/>	<hr/>	<hr/>
	362,527	370,666	363,464
	<hr/>	<hr/>	<hr/>
	(87,405)	(103,137)	(131,483)

# Dalhousie Student Union Inc.

## Unaudited Schedule of Council Administration

For the year ended March 31, 2015

Schedule 2

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
<b>Revenue</b>			
Miscellaneous	—	—	1,101
<b>Expenses</b>			
Advertising/marketing	2,500	3,914	608
Advocacy	—	—	18,262
CASA/ANSSA membership	92,248	92,937	116,803
Communications	24,731	24,401	21,624
Conference	14,294	11,986	11,739
Council	10,703	8,683	14,852
Elections strategy	9,960	10,312	17,467
Gifts and awards	1,863	1,563	1,139
Insurance	14,356	11,356	11,451
Legal fees	11,532	15,875	10,240
Miscellaneous	18,667	17,484	17,459
Office supplies	6,439	4,495	8,084
Programming planning board	3,276	3,868	440
Salaries	217,875	208,682	204,973
	428,444	415,556	455,141
	(428,444)	(415,556)	(454,040)



# Dalhousie Student Union Inc.

## Unaudited Schedule of Programming and Initiatives

For the year ended March 31, 2015

Schedule 3

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
<b>Revenue</b>			
Advertising revenue	–	–	14,766
Sponsorship	116,146	114,969	87,203
Ticket sales and event income	261,307	238,175	208,270
Food bank	–	335	–
Farmers market	7,085	4,117	12,613
	<u>384,538</u>	<u>357,596</u>	<u>322,852</u>
<b>Expenses</b>			
Advertising	6,995	6,479	8,591
Communications	1,166	1,015	881
Events/programming	236,190	227,796	272,462
Farmers market	7,232	8,116	13,133
Food bank	589	428	–
Miscellaneous	10,579	13,753	19,221
Programming/initiative materials	63,155	63,249	62,253
Salaries	24,298	20,602	16,960
Strategic initiatives	10,990	6,275	14,643
Technical	48,715	49,463	16,321
	<u>409,909</u>	<u>397,176</u>	<u>424,465</u>
	<u>(25,371)</u>	<u>(39,580)</u>	<u>(101,613)</u>

# Dalhousie Student Union Inc.

## Unaudited Schedule of Food Service

For the year ended March 31, 2015

Schedule 4

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
<b>Revenue</b>			
Food services revenues	58,800	68,427	51,217
<b>Expenses</b>			
Food services expense	16,212	16,211	13,241
Licensing fees	–	–	11,667
Repairs and maintenance	11,534	14,124	34,039
	<u>27,746</u>	<u>30,335</u>	<u>58,947</u>
	<u>31,054</u>	<u>38,092</u>	<u>(7,730)</u>

# Dalhousie Student Union Inc.

## Unaudited Schedule of Retail Services

For the year ended March 31, 2015

Schedule 5

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
<b>Revenue</b>			
Binding and design revenue	10,454	11,042	8,217
Copyright	14,323	15,800	9,625
Fax and postage revenue	3,772	4,458	5,228
Computer lab/printing revenue	48,230	53,059	42,534
Color printing	41,763	41,233	39,276
Copy revenue	10,908	11,335	8,698
Retail revenue	10,057	9,149	8,729
	<hr/>	<hr/>	<hr/>
	139,507	146,076	122,307
<b>Expenses</b>			
Bad debts	60	—	280
Communication	3,847	4,182	4,531
Copyright	13,496	17,943	10,288
DalCard	588	657	536
Miscellaneous	4,405	4,428	3,944
Office	516	430	327
Paper supplies	7,478	8,412	6,226
Photocopy leases and contracts	18,826	18,655	17,372
Salary	80,744	81,981	78,010
	<hr/>	<hr/>	<hr/>
	129,960	136,688	121,514
	<hr/>	<hr/>	<hr/>
	9,547	9,388	793

**Dalhousie Student Union Inc.**  
 Unaudited Schedule of S.U.B. Operations  
 For the year ended March 31, 2015

**Schedule 6**

	<b>Budget 2015 \$</b>	<b>Actual 2015 \$</b>	<b>Actual 2014 \$</b>
<b>Revenue</b>			
Miscellaneous	-	-	8,740
Rental	71,517	85,047	79,449
	<hr/> 71,517	<hr/> 85,047	<hr/> 88,189
<b>Expenses</b>			
Communications	10,423	7,937	9,706
Computer services/support	17,999	12,433	13,287
Conference/AMICUS	30,217	26,103	22,560
Equipment and rental	64,353	52,667	52,792
Insurance	14,753	14,753	13,257
Miscellaneous	15,566	17,129	13,530
Office supplies	9,711	8,807	9,675
Salaries	587,207	599,059	534,064
Staff training/events	33,276	33,201	29,970
	<hr/> 783,505	<hr/> 772,089	<hr/> 698,841
	<hr/> <b>(711,988)</b>	<hr/> <b>(687,042)</b>	<hr/> <b>(610,652)</b>

**Dalhousie Student Union Inc.**  
 Unaudited Schedule of S.U.B. Reservations  
 For the year ended March 31, 2015

**Schedule 7**

	<b>Budget 2015 \$</b>	<b>Actual 2015 \$</b>	<b>Actual 2014 \$</b>
<b>Revenue</b>			
Meeting rooms	97,122	102,158	93,532
Miscellaneous	23,232	23,733	24,072
Copyright fees	2,831	3,304	3,234
	<hr/> 123,185	<hr/> 129,195	<hr/> 120,838
<b>Expenses</b>			
Advertising	598	-	-
Copyright fees	3,489	3,291	3,234
Meeting rooms	532	819	855
Miscellaneous	3,371	2,209	1,664
Office expenses	538	660	721
Salaries	71,103	65,041	66,282
Telephone	469	441	456
	<hr/> 80,100	<hr/> 72,461	<hr/> 73,212
	<hr/> 43,085	<hr/> 56,734	<hr/> 47,626

# Dalhousie Student Union Inc.

## Unaudited Schedule of Shuttle Bus

For the year ended March 31, 2015

Schedule 8

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
<b>Revenue</b>			
Insurance revenue	–	14,471	–
<b>Expenses</b>			
Gas	15,910	18,237	19,121
Insurance	7,356	7,356	8,656
Loss on disposal of vehicle	–	15,419	–
Transportation	682	617	409
	23,948	41,629	28,186
	(23,948)	(27,158)	(28,186)

# Dalhousie Student Union Inc.

## Unaudited Schedule of Student Union Fees Income and Expenses

For the year ended March 31, 2015

Schedule 9

	Actual 2015 \$	Actual 2014 \$
<b>Student Union fees income before allocations</b>	2,672,177	2,466,469
<b>Allocations</b>		
CKDU	150,819	148,384
Dal Out	8,110	7,978
Agricultural Campus fees	122,824	128,104
Loaded Ladle	109,447	107,721
NSPIRG	99,743	98,146
South African Trust fund	16,219	15,956
WUSC	24,329	23,936
South House	98,049	53,499
Gazette	111,972	88,138
Sextant	9,322	9,172
DSUSO	32,438	31,913
Equity and accessibility	34,885	-
Bike Centre	16,225	-
Campus Medical Response	29,412	-
Dal Urban Garden Soc.	14,706	-
	878,500	712,947
<b>Student Union fees income after allocations</b>	1,793,677	1,753,522
DSU renovation fund	453,955	446,662
DSU operations	1,237,544	1,206,330
Facility improvement	71,356	70,203
Student accessibility FD	30,822	30,327
	1,793,677	1,753,522
<b>Expenses</b>		
Capital campaign	2,091	54,285
DSU renovation fund	-	15,471
Facility improvement fees	17,526	5,696
Student accessibility	23,502	50,588
	43,119	126,040
<b>Net Student Union fees</b>	1,750,558	1,627,482

