



Organizational Performance Review & Highlights

2009-2010



Investing in our Students



- **Outreach Program**
 - New full time coordinator
 - More programming and services at other campuses
 - Mobile Student Health Plan office
- **Mentorship Program**
 - Launched with Computing and Academic Studies
 - Was considered success, will expand to other schools
- **7 New Clubs**
 - Upcoming year will have part-time club coordinator
- **Events – Latex Luau, Zen Lounge**



Investing in our Students



- **Total Capital Investment – \$241,000**
 - Stand South - \$61,000 - Makeover
 - Stand North - \$53,000 – Makeover
 - Fiscal 2009 - Stand Central \$278,000
 - Fiscal 2011 – Geared Up
 - Uconnect – \$66,000 – Office expansion
 - Other \$61,000
 - IT, Microwaves, Furniture and Equipment
 - Invested in multiple departments



Organizational Highlights



- **Capital Levy – \$5 per term or 0.50 cents per credit**
 - To be invested in informal student spaces – All campus` to benefit over time
 - Was passed in referendum, to be collected fall 2010
 - First investment early 2011
- **New Staff Performance Review Program**
 - Evolution of existing program
 - Improve staff achievement of organizational strategic goals



Financial Review

Audit Summary



- Auditors – Reid Hurst Nagy, CGA (RHN)
- Financial Statements and Information are Responsibility of Management
- Auditors responsibility is to express opinion whether financial statements are relatively or materially accurate
- Auditor's opinion is that the Association's 2010 financial statements are free of material misstatement
 - Issued an unqualified audit report for 2009
 - 4th year as Auditors – 2011 will be last year



Financial Review

Balance Sheet Highlights



- **Current Ratio**

– 1.93 2009: 1.95
 2008: 2.98

- Is a measure of short term liquidity

- **Debt to Equity - measure of long term viability**

• 0.76 2009: 0.77

- **True Debt to Equity**

– 0.37 2009: 0.50

- **Investments (Market Value)**

– 1.526 million, return on fiscal year 4.34%

- 2009: 1.462 million, return of -3.8%
- 2008: 1.521 million, return of 6.5%
- 2007: 1.427 million, return of 8.2%
- 2006: 1.318 million



Financial Review

Balance Sheet Highlights



- **Bank Indebtedness**

- \$96,000
 - 2009: \$210,000

- **Student Medical Plan excess**

- \$598,000
 - 2009: \$557,000

- 2008: \$612,000

- Increase of \$41,000

- **Capital Investment**

- \$241,000
 - 2009: \$335,000

- 2008: \$105,000



Financial Review

Statement of Operations Highlights



- **Student Fees**

- \$1,104,780

2009: \$1,039,617

2008: \$1,003,102

- Increase of 6.3%.

- 09-10 fees increased 2.1%
 - Net increase of 4.2%

- **Retail Store Revenue**

- \$1,553,995

2009: \$1,496,180

- Increase of \$58,012 or 3.9%

- **Revenues Student Clubs**

- \$69,895

2009: \$82,014

- Decrease of \$12,118 or -14.8%



Financial Review

Statement of Operations Highlights



- Pub Profitable? YES!

- Revenue \$830,927 2009: \$854,747
 - Decrease of \$23,822 or -2.8%

- On lower revenues? HOW? Primary reason

- **COGS:** 35.5% 2009: 41.3%
 - Difference 5.8% or an extra \$5.80 for every \$100

	<u>2010</u>	<u>% Sale</u>	<u>2009</u>	<u>% Sale</u>	<u>Change</u>
Margin	536,000	64.50%	501,500	59.00%	34,500
Less Wages	337,000	40.60%	358,000	42.00%	21,000
Less G+A	<u>170,000</u>	<u>20.40%</u>	191,000	<u>22.50%</u>	<u>21,000</u>
Total	<u>29,000</u>	<u>3.50%</u>	<u>(-47500)</u>	<u>(-5.5%)</u>	<u>76,500</u>



Financial Review

Statement of Operations Highlights



- **Operating Expenses**

– Total : \$2,707,196	2009: \$2,587,385
	2008: \$2,644,278

- Increase of \$119,810 or 4.6%

- **Wages**

– \$1,684,187	2009: \$1,533,389
	2008: \$1,557,797

– % of expenses: 62.2%	59.3%
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- Increase \$150,798 or 9.8%

- **Rent** \$164,136 2009: \$161,225
- % of expense 6.1%
- Changes only by rate of inflation



Financial Review

Statement of Operations Highlights



- Societies and Student Services**

– \$158,631	2009: \$174,170
% of expenses: 5.8%	6.7%
- Depreciation**

– \$135,977	2009: \$118,063
– % of expenses: 5.0%	4.6%
- All other less than 5% of total expenses**
- Student Leadership and Program Delivery**

– \$759,828	2008: \$598,914
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- Student Clubs – Expenditures**

– \$88,634	2008: \$113,713
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Financial Review

Statement of Operations Highlights



• Excess of Revenues

– 2010: \$32,775	Variance \$(104,800)
– 2009: \$137,575	Variance \$(45,754)
– 2008: \$183,332	Variance \$31,437
– 2007: \$151,896	Variance \$270,815
– Budget 2010: \$11,850	Variance \$20,925

• Summary of Excess/(Deficiency)

	2010	2009	2008
Admin & Services	\$ (27,957)	\$ 152,020	\$ 142,466
Retail	31,571	33,086	101,209
Pub	29,161	(47,531)	(60,343)
	<u>\$ 32,775</u>	<u>\$ 137,575</u>	<u>\$ 183,332</u>



Thank You



Any Questions?

