A 2011 independent study by Coriolis Consulting, commissioned by AMS council, shows that the WL is no longer a viable business model due to many factors like the age of the building and the increased maintenance cost year over year, new more modern and better located competition plus the inconvenient location away from lifts, shops and the nightlife.

In January 2012 a referendum to sell the Whistler Lodge (WL) failed because of the lack of quorum, not lack of support of the question.

The referendum was held due to the fact that the WL has not produced positive income in the past 11 years and is used by less than 5% of UBC students while the expenses and losses are covered by 100% of students.
Historic Contributions
reported vs. actual

reported vs. actual contribution differs in the sense that funds released from student spaces have never been considered in the reporting but should if lodge is considered a business*:

<table>
<thead>
<tr>
<th>Revenues</th>
<th>$242,687</th>
<th>$240,844</th>
<th>$194,003</th>
<th>$160,103</th>
<th>$258,158</th>
<th>$287,642</th>
<th>$225,575</th>
<th>$162,003</th>
<th>$170,935</th>
<th>$153,499</th>
<th>$134,500</th>
<th>$138,535</th>
<th>$142,691</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenditures</td>
<td>$153,234</td>
<td>$182,620</td>
<td>$172,972</td>
<td>$172,346</td>
<td>$199,928</td>
<td>$207,420</td>
<td>$199,928</td>
<td>$202,503</td>
<td>$176,561</td>
<td>$183,499</td>
<td>$159,737</td>
<td>$164,529</td>
<td>$169,465</td>
</tr>
<tr>
<td>Reported Net Contribution</td>
<td>$89,453</td>
<td>$58,224</td>
<td>$21,031</td>
<td>$‐12,243</td>
<td>$80,706</td>
<td>$85,396</td>
<td>$25,647</td>
<td>$‐40,500</td>
<td>$‐5,626</td>
<td>$‐30,000</td>
<td>$‐25,237</td>
<td>$‐25,994</td>
<td>$‐26,774</td>
</tr>
<tr>
<td>Student Spaces Funds spent</td>
<td>$24,600</td>
<td>$338,215</td>
<td>$39,000</td>
<td>$‐52,200</td>
<td>$21,900</td>
<td>$20,500</td>
<td>$18,000</td>
<td>$169,465</td>
<td>$164,529</td>
<td>$169,465</td>
<td>$159,737</td>
<td>$164,529</td>
<td>$169,465</td>
</tr>
<tr>
<td>Actual Net Contribution</td>
<td>$64,853</td>
<td>$58,224</td>
<td>$‐317,184</td>
<td>$‐512,243</td>
<td>$80,706</td>
<td>$33,196</td>
<td>$5,147</td>
<td>$‐58,500</td>
<td>$‐5,626</td>
<td>$‐30,000</td>
<td>$‐107,237</td>
<td>$‐142,994</td>
<td>$‐126,774</td>
</tr>
</tbody>
</table>

Note 1: In these years CAPEX projects were held back due to commissioned report on WL in 2011 and expeted referendum in 2012 which did not meet quorum but majority on selling lodge, 2013 was supposed to go back to referendum but did not.

Note 2: In these years CAPEX are estimates based on MK, UL, JS and WL manager assessments w/o tenders or engineering reports. Comprehensive report was voted down by council in April 2013.

Note 3: In these years revenue and cost increases of 3% have been applied.

Sales Value after cost: $2,050,271
Investment income %: 3.50%
Opportunity Cost: $71,759.49

*See Business definition on slide 3
Motion passed at BAGB on April 16, 2013

“BIRT AMS BAGB does not recommend maintaining the AMS Whistler Lodge as a viable business operation based on the definition that an AMS business maintains a regular positive net contribution back to the operational costs of the Society and that it is reasonably foreseen to cover its own ongoing capital expenses.”
Questions?

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