



Student Society  
of UBC Vancouver

SCD136-18

# Q1 | Quarterly Financial Report

May 1<sup>st</sup> – July 31<sup>st</sup> 2017

*“This quarterly report is intended to provide an overview of Alma Mater Society’s of UBC financial standing including contribution and expenses relative to its budget. Performance in the first quarter of the Fiscal Year 2017-2018 has proved to be successful with capital allocations evidently on track for the society, with good management of expenditures and business contributions significantly exceeding the anticipated budgetary forecasts. The budget further displays some room for on-going flexibility, where the society can expect to successfully carry out the projects set forth by the executive team for this academic year with support from senior management to ensure a successful path ahead.”*

A handwritten signature in black ink, appearing to read 'A. Alim', written in a cursive style.

**Alim Lakhialov**

**Vice-President Finance**

## AMS Executive Team

The AMS Executive expenditures are currently in line with current budget predictions for the first quarter of the Fiscal Year 2017-2018.

The President's portfolio expenditures were mainly the salaries of the employees, as no projects took high capital allocations. Other expenses were incurred for conference and official business purposes as the President along with the Vice-President Finance travelled to Montreal for our AMS/GSS Health & Dental Plan.

This is similar for the Vice-President Academic and University Affairs, with expenses consisting of salary expenditures and the Textbook Broke project. Further expenditure was allocated to conferences & official business as the Vice-President Academic and University Affairs travelled to attend the Canadian Association of Colleges and University Student Services (CACUSS) conference in Ottawa.

The expenses made by the Vice-President Administration team this quarter has been focused on NEST animation and the Student Life & Sustainability Centre. One of the projects was a collaboration with SEEDS to animate one of the pillars on the main floor of the Nest with student created artwork. The project has been in works for 5 months and close to its final completion; early stages of this project can be seen by the Blue Chip outlet. Additionally, the administration team has been working to update the Student Life & Sustainability Centre space. Expenses were allocated mainly for the purchase of furniture, new workstations and other equipment to ensure the usability of the space. Miscellaneous expenditure includes two club initiatives, Executive Orientation and Clubs Days.

For the Vice-President External portfolio, a large proportion of the expenses were attributed to the preparation for the Student Union Development Summit hosted including food, event & equipment rentals as well as transportation. Other expenditures include conferences and official business to pay for a trip to Ottawa, as well as purchasing of office supplies to prepare for the coming academic year.

The Vice-President Finance portfolio mainly allocated expenses to salaries of the team, as the majority of the projects taken up during the first quarter did not require any financial funding. Additional expenses were incurred for conference and official business purposes for a trip to Montreal regarding our AMS/GSS Health & Dental Plan with further expenses allocated to office supplies that were purchased for the finance team.

Executive Portfolio	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
<b>President</b>	\$98,363.75	\$24,226.17	24.6%
<b>Vice-President Academic and University Affairs</b>	\$123,956.49	\$25,300.86	20.4%
<b>Vice-President Administration</b>	\$181,806.56	\$32,543.91	17.9%
<b>Vice-President External</b>	\$99,798.87	\$39,317.37	39.4%
<b>Vice-President Finance</b>	\$116,422.28	\$26,947.62	23.1%

## AMS Student Services

Of the seven AMS Services, three were active over the last quarter. The bulk of the expenditure came through the wages of the 7 coordinators and two assistant coordinators. Safewalk costs consisted of not only the salaries of the 12 people employed by the Service, but also the equipment maintenance of the car though repeated fueling and servicing. Food Bank used a third of their purchasing budget to keep the inventory consistent with the increased demand from users whilst other service expenditures included ordering Services wide merchandising for year long promotions and stocking the office spaces with general supplies.

Account Description	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
<b>Student Services Manager</b>	\$85,394.41	\$19,727.36	23.1%
<b>Advocacy</b>	\$16,332.70	\$3,597.58	22.0%
<b>Food Bank</b>	\$16,988.70	\$3,058.29	18.0%
<b>Safewalk</b>	\$138,719.46	\$22,055.77	15.9%
<b>Speakeasy</b>	\$45,870.20	\$6,290.97	13.7%
<b>Tutoring</b>	\$35,802.71	\$5,057.66	14.1%
<b>V.I.C.E.</b>	\$18,740.39	\$4,243.44	22.6%
<b>eHub</b>	\$18,682.70	\$4,302.16	23.4%

## Ancillary Student Services

The ancillary student services performed excellently during their first quarter. They are all on target both in terms of their department goals, and in terms of spending to date. Notable achievements in this area have been the hiring of our new Communications Manager, and the completion of our first 100 year history book, which will be published in the second quarter of the fiscal year.

Account Description	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
<b>Sexual Assault Support Centre</b>	\$276,948.00	\$72,518.77	26.2%
<b>Communications</b>	\$138,605.00	\$32,430.34	23.4%
<b>Design Services</b>	\$134,040.00	\$13,403.68	10.0%
<b>University and Government Relations</b>	\$79,791.00	\$18,699.84	23.4%
<b>Archives and Research</b>	\$81,318.00	\$19,837.23	24.4%

## AMS Events

The AMS Events Team has been working on events for the upcoming year, this is primarily regarding planning dates and doing the initial research for events such as Oktoberfest and Halloween. The Firstweek Team has been focusing on the 50+ events that occur during the first two weeks of September as well as planning for the upcoming Welcome Back BBQ on September 8<sup>th</sup> 2017. Regarding the incurred expenses, a large proportion of the budget is currently being utilized for Firstweek and Welcome Back BBQ. The largest expenses include the \$65,000 spent on the Welcome Back BBQ talent and a further \$7,500 on the Nora En Pure show. The revenues from Welcome Back BBQ and Firstweek are scheduled to be deposited in the second quarter; these revenues consist of Ticket sales, Sponsorship and Food/Drink sales.

Event	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
<b>AMS Events</b>	\$200,571.40	\$35,242.75	17.6%
<b>Welcome Back BBQ</b>	\$48,965.00	\$59,100.00	120.7%
<b>First Week</b>	\$48,236.00	\$29,958.14	62.1%
<b>Block Party</b>	\$24,771.00	\$6,697.06	27.0%
<b>Farmade</b>	\$16,000.00	\$0.00	0.00%

## Student Government

For the first quarter, the majority of expenses for Council were food & refreshments with the addition to council orientation which is to occur further in the year. As for the Ombudsperson, the current actuals are low due to the position remaining vacant for the first quarter of this fiscal year. The Elections & Referenda remains unused for the first quarter as this position only concerns the latter quarters of the fiscal year with exception to telephone bills.

Account Description	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
<b>Council</b>	\$61,524.76	\$5,970.86	9.7%
<b>Ombudsperson</b>	\$11,166.60	\$149.02	1.3%
<b>Elections &amp; Referenda</b>	\$50,218.06	\$315.11	0.6%

## AMS Business Operations

For the AMS, it has been a successful quarter for our businesses with Net AMS Business Operations beating the expected by 85.5% resulting in only a \$32,871 loss as compared to the expected loss of \$219,192. The reason for the budgeted loss is due to the first quarter of the year being a much lower traffic period with sales significantly lower as compared to the active academic year.

The month of May's combined revenues exceeded the budget by \$8,000 even though our total number of checks was down 8.9% with our average sitting at 11.4% thus resulting in small contributions. June exceeded the budget by \$52,000 with checks processed 13.5% and average check at 3.2%. Finally July's combined revenues once again beat the budget by \$38,500 with small increase in average check per customer. Conferences & Catering saw increased combined surplus primarily due to decrease in labour cost and other expenses.

Please note, the total budgeted for the Flipside outlet was set to \$0 due to the expected delivery of the food cart approved prior to this fiscal year start. This cart was not finished in time thus leaving flipside to remain open for the first quarter, with total revenues 23.6% lower than for the previous fiscal year's Q1.

Business Name	Total Budgeted Revenue YTD (FY17/18)	Actual Revenue YTD	Variance (\$)	Variance (%)
Blue Chip	\$232,254	\$287,077	54,823	23.6%
Conferences & Catering	\$717,000	\$736,081	\$19,081	2.7%
Flipside	\$0	\$50,833	\$50,833	N/A
Gallery 2.0	\$87,831	\$108,378	\$20,547	23.4%
Grand Noodle Emporium	\$79,741	\$87,681	\$7,940	10.0%
Honour Roll	\$153,248	\$160,796	\$7,548	4.9%
Palate	\$0	\$0	\$0	0.0%
Pie R Squared	\$181,119	\$189,158	\$8,039	4.4%
Ph T	\$26,104	\$12,068	(\$14,037)	(53.8%)
Pit & Pitside	\$39,083	\$58,291	\$19,209	46.1%



Expenditures	Total Budgeted YTD	Actual Expenditures YTD	Variance (\$)	Variance (%)
<b>Total Operating Expense</b>	\$1,375,239	\$1,265,083	\$110,157	8.0%
<b>Total Overhead</b>	\$225,496	\$222,251	\$3,245	1.4%
<b>Total Expenses</b>	\$1,600,736	\$1,487,334	\$113,401	7.1%
<b>Net AMS Business Operations</b>	-\$219,192	-\$31,871	\$187,321	(85.5%)

**Actual Contributions YTD (CAD \$)**

