

Q1 | Financial Report: May 1st – July 31st 2018

Presented by AMS Vice-President Finance,
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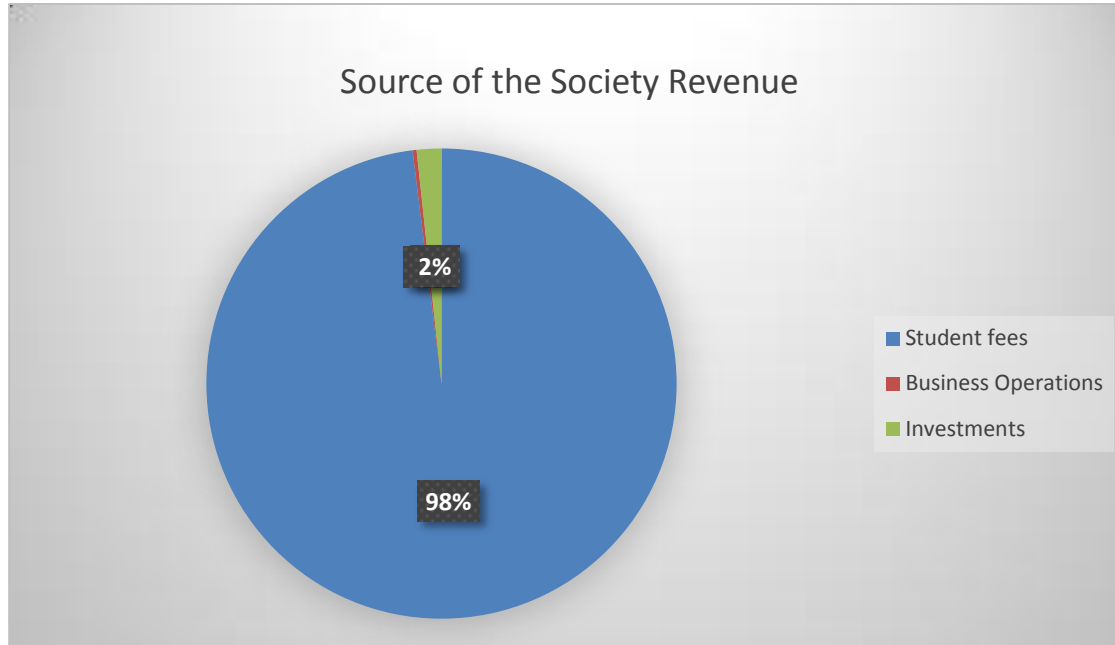
Overview

1. Summary
2. Society Revenue
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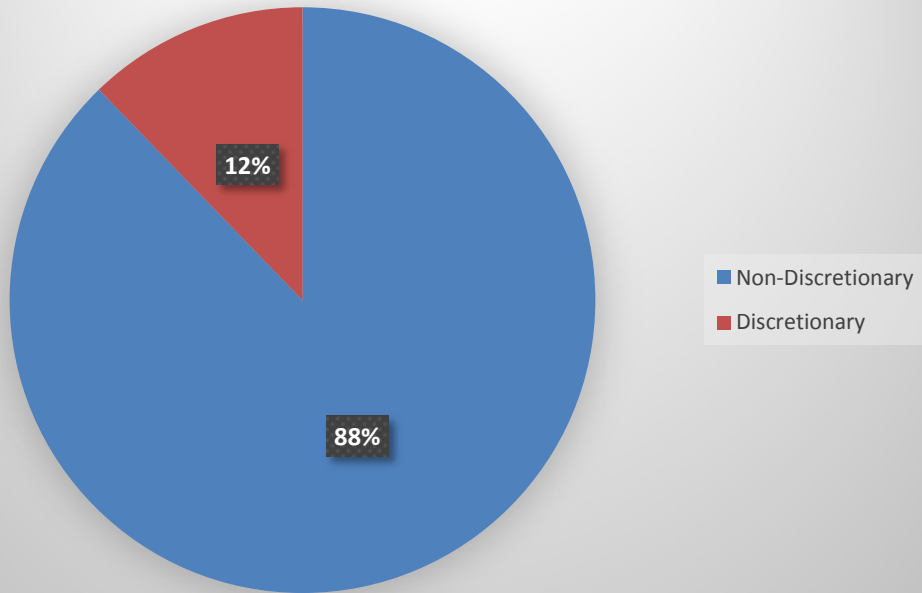
Summary

- AMS prepares Society Financial Report every three months(quarter)
- Revenue (Business net contributions, Investment and Student fee)
- Expenditures (student government, student and ancillary services, and events)
- Projected surplus for 2018 – 2019: **\$127,362**
- Surplus will be used to pay accumulated operational deficit
- Corrections:
 - a) Q1 Budget/Target Investment Returns: 93,750(not 95,000 see **Table 2**)
 - b) \$ signs changed on the tables for consistency purpose
 - c) Exact surplus amount on the last page: **\$127,362**

Society Revenue: FY 2018 – 2019



AMS Revenue



Society Revenue

Account Description	Q1 Actuals	Q1 Budget	Variance (\$)	Variance (%)	Budget: FY 2018/19 (\$)
Student Fee	-	-	-	-	21,743,940
Business Net Contribution	(63,549)	(124,623)	61,074	49.0	61,435
Investments	158,130	93,750	64,380	34.1	375,000
Total	-	-	-	-	22,180,375

Society Expenditure

Account Description	Q1 Actuals	Q1 Budget	Variance (\$)	Variance (%)	Budget: FY 2018/19 (\$)
Student Government	99,509	201,953	95,485	39.0	808,923
Student Services	61,931	111,777	49,846	44.6	447,108
Ancillary Student Services	131,417	199,287	67,869	34.1	797,146
Events	89,488	104,799	15,311	14.6	419,196
Total	382,345	617,816	235,471	38.1	2,472,373

SASC Budget for the FY 2018 - 2019

Source	Amount (\$)	Budget: New FY 2018/19 (\$)	Budget: FY 2018/19 (\$)
Student Fee	181,500	181,500	181,500
SAIF Fund	59,106	59,106	-
AMS Departments	69,759	69,759	-
Total	310,365	310,365	248,780

Conclusion

- Society Budgeted revenue, expenditure and investment returns on track for the first quarter
- Surplus of \$127,362
- Surplus lower than previous year
- a) Minimum wage increase in BC
- b) Stable Student fee, Business Net Contribution and investment returns
- c) Increasing Business Competition
- AMS Will used the surplus to reduce the accumulated operational deficit
- Also, AMS will fill all positions especially permanent roles by the end of next quarter

DISCUSSION/ QUESTIONS