

Student Society
of UBC Vancouver

Q3 | Quarterly Financial Report

November 1st 2017 – January 31st 2018

“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 third quarter of the Fiscal Year 2017-2018 has been a success with spending for the society in line with budget for all departments. Coupled with stellar performance from the AMS Businesses resulting in contributions significantly exceeding the anticipated budgetary forecasts, the society is in great financial health and on track to an incredibly successful fiscal year.”

Alim Lakhialov

Vice-President Finance

AMS Executive Team

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



The President's portfolio expenditures were mainly composed of the salaries of employees, as no large-scale projects, involving high capital allocations were undertaken. The President's portfolio is expected to be under budget with regards to salaries due to the departure of the Executive Projects Assistant.

Expenditures have been on track for the Vice-President Academic and University Affairs portfolio, however due to expenditures incurred from last fiscal year regarding the Academic Experience Survey, the portfolio is currently estimated to go slightly over budget. The Majority of expenditures are from salary and staff benefits, the Academic Experience Survey, and the acquisition of work stations. Further expense were allocated to the Textbook Broke Campaign, Annual Powwow contribution, and finally for the community stakeholder meetings held by the Vice-President Academic and University Affairs.



Expenses by the Vice-President Administration office have been significantly reduced as of date with exceptions to salaries. Most expenses will take place in March which will be reflective in Q4 Financial Report. Current pending purchases include items for the Student Life & Sustainability Centre as the office works to expand its inventory, but more significant expenses include animating the Nest to include signage for the Art Gallery as well as funding capstone projects through the sustainability portfolio.

For the Vice-President External Portfolio, expenses have stayed stable through out the third quarter with much focus allotted to on-going research projects. The expenses from these projects include food for the surveyors, gift cards and further travel expenses for the Vice-President External on her lobbying trips to Victoria.

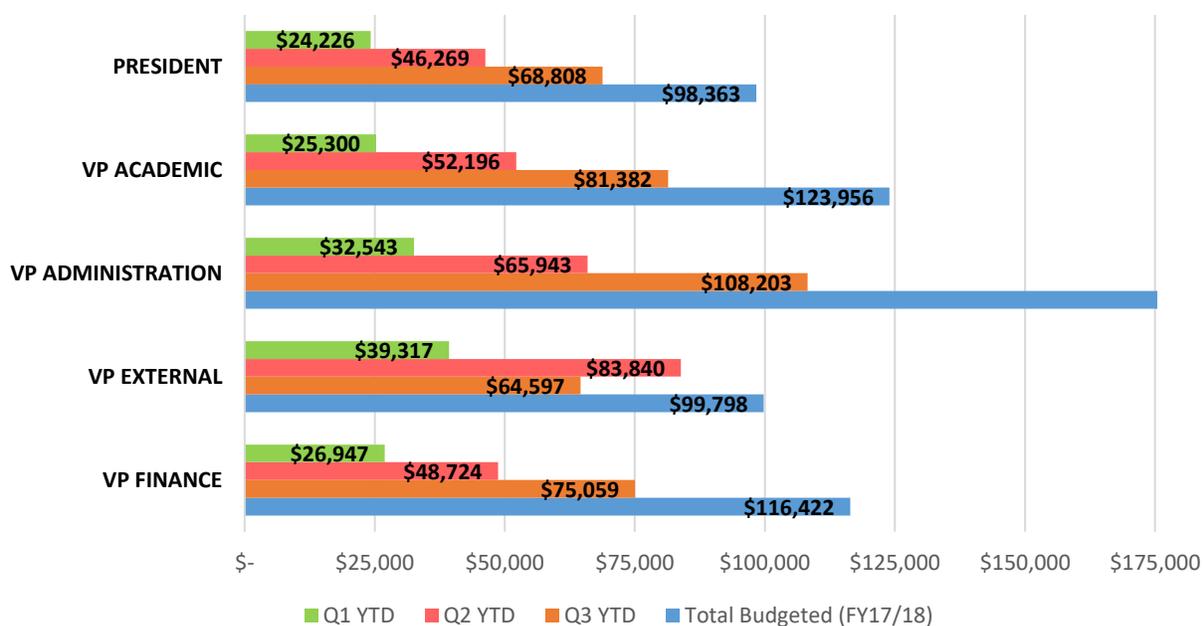




The Vice-President Finance office has continued to work on the initial projects set out by the executive to ensure financial sustainability. The Vice-President Finance was able to propose and pass a new budgeting process that would undertake its first pilot year within this fiscal year 2017-2018 to allow for a more in-depth financial analysis. This would better direct our forecasting efforts in the next fiscal year and improve our budgetary estimates in Fiscal Year 2018-2019. The Vice-President Finance office has set out a strong focus on expanding the credit card program into Q4 and has proposed a new fee restructure that the student body will be voting on in the coming elections centered on financial accountability and transparency to all AMS members.

Individual Portfolio Budget Breakdown

Executive Portfolio	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
Executive Committee	\$27,450.00	\$17,158.19	62.51%
President	\$98,363.75	\$68,808.61	69.95%
Vice-President Academic and University Affairs	\$123,956.49	\$81,382.33	65.65%
Vice-President Administration	\$181,806.56	\$108,203.25	59.52%
Vice-President External	\$99,798.87	\$64,597.29	64.73%
Vice-President Finance	\$116,422.28	\$75,059.88	64.47%



AMS Student Services

AMS Student Services has on boarded all the staff for the entire year in Q4 and have adjusted for any vacancies that may have risen as a result of excessive demand for certain services. AMS Student Services now has over 70 staff members on payroll, with an additional 10 new staff members combined for **Tutoring** and **Safewalk**. **Foodbank** has exhausted the majority of its food purchasing budget to meet the increased demand for the service which sat at 20% higher utility in last academic semester comparative to the previous year (2016-2017). The training and staff appreciation budget for each service have also been used up by Q3 and the remainder is reserved for volunteer appreciation for the remainder of the fiscal year 2017-2018. With regards to the **Student Services Manager** budget, the majority of advertisement and promotion line item budget has been expensed through infographics, brochures and other marketing materials, with a second round of outreach taking place for all services at the beginning of 2018. Important to note that **Tutoring** is over budget currently, adding two new locations on-campus to meet demand however there will be an offset to the expenses once sponsorship revenue is entirely received.

Account Description	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
Student Services Manager	\$104,274.31	\$56,324.66	54.02%
Advocacy	\$16,332.70	\$11,512.95	70.49%
Food Bank	\$16,988.70	\$10,313.75	60.71%
Safewalk	\$138,719.46	\$93,501.08	67.40%
Speakeasy	\$45,870.20	\$33,952.03	74.02%
Tutoring	\$35,802.71	\$38,048.94	106.27%
V.I.C.E.	\$18,740.39	\$11,756.09	62.73%
eHub	\$18,682.70	\$12,653.73	67.73%

Student Government

Current expenditures for Student Government is aligned with budget for Q3, council's expenditure is mainly from food & refreshments and will be lower than budget due to less board members, this will be taken into consideration for Fiscal Year 2018/2019. Ombudsperson has seen regular spending upon filling the position. The Elections & Referenda spending will be more reflective in the fourth quarter after a successful elections period.

Account Description	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
Council	\$61,524.76	\$42,359.12	68.85%
Ombudsperson	\$11,166.60	\$2,357.02	21.11%
Elections & Referenda	\$50,218.06	\$14,349.82	28.58%

Ancillary Student Services

The ancillary student services have continued to progress from the third quarter. All the departments are on track with budget, and have been successfully managing to continue progress on their goals set out at the beginning of the year. Of note is the Design Services department, which sits under budget due to the restructuring and rehiring of the department later in the fiscal year 2017-2018.

Account Description	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
Sexual Assault Support Centre	\$276,948.00	\$213,202.10	76.98%
Communications	\$138,605.00	\$106,066.01	76.52%
Design Services	\$134,040.00	\$35,707.58	26.64%
University and Government Relations	\$79,791.00	\$53,519.80	67.07%
Archives and Research	\$81,318.00	\$61,121.99	75.16%

AMS Events

AMS events has completed over 20 events in the third quarter, including the notable Frost Fest and Winter Classic which were great successes. Additionally, AMS Events hosted the first show of the year at The Pit bringing in a notable artist. Financially, the Events department has show stellar performance, with good management being able to manage their expenses through out the year consistently and meet all revenue targets. The AMS Events team is well under way working to make the 2018 AMS Block Party a success, currently the expenses are over budget sitting at **\$44,425** due to no revenues yet accounted for and will be better reflected in Q4. The Events team hopes to break-even on Block Party in its best case, meeting all revenue targets and keeping expenses as steady as possible. The goal for the department is to complete **125** total events in the entire Fiscal Year 2017-2018.

Event	Total Budgeted (FY17/18)	Current Actuals (YTD)	% Spent YTD
AMS Events	\$200,571.40	\$101,297.35	50.50%
Welcome Back BBQ	\$48,965.00	\$34,147.68	69.74%
First Week	\$48,236.00	\$28,616.89	59.33%
Block Party	\$24,771.00	\$44,425.84	179.35%
Farmade	\$16,000.00	\$11,612.21	72.58%
Total Events Budget	\$334,543.40	\$220,099.97	65.79%

AMS Business Operations

The third quarter has demonstrated stellar performance from the AMS Businesses, with the contribution to the Society totalling **\$215,513** with a turn around of **\$345,684** and beating the budget for Q3 by **265.56%**. The highlights of financial performance from the only the AMS business show total combined revenues of **\$6,646,583** YTD exceeding the budget by **\$334,914** YTD and beating Q3 forecasts by **5.31%**. Total top line revenues sits at **\$7,221,7137** YTD which is **1.3%** better than budget and **5.42%** better than last year (LY) due to a combination of strong Conferences & Catering revenue, lower impact than expected from new competition on University Boulevard and the success of our rebranded options; Blue Chip Café, Iwanataco and the Porch. Additionally, gross margin has improved marginally over last year as a result of better pricing negotiated on our food products.

Furthermore, the expenses were brought down by **\$191,226** YTD in Q3 due to Salaries & Wages still below budget. Overall expenses are currently at **\$5,301,608** which is an improvement of **3.48%** over budget driven by cost savings in salaries & wages.

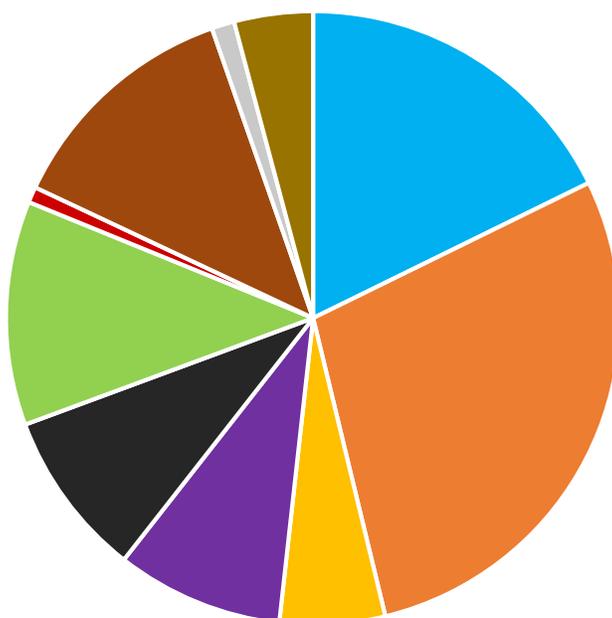
Individual AMS Business Revenue Breakdown

Business Name	Total Budgeted Revenue YTD (FY17/18)	Actual Revenue YTD	Variance (\$)	Variance (%)
Blue Chip Cafe	\$1,019,914.00	\$1,179,020.00	\$159,106.00	15.60%
Conferences & Catering	\$1,533,000.00	\$1,892,929.00	\$359,929.00	23.48%
Iwanataco	\$332,003.00	\$368,465.00	\$36,462.00	10.98%
Gallery Lounge & Patio	\$413,547.00	\$585,187.00	\$171,640.00	41.50%
Grand Noodle Emporium	\$572,766.00	\$584,197.00	\$11,431.00	2.00%
Honour Roll	\$769,396.00	\$785,313.00	\$15,917.00	2.07%
Porch	\$139,470.00	\$55,200.00	-\$84,270.00	-60.42%
Pie R Squared	\$906,203.00	\$841,035.00	-\$65,168.00	-7.19%
Ph T	\$110,059.00	\$79,666.00	-\$30,393.00	-27.62%
The Pit	\$515,311.00	\$275,571.00	-\$239,740.00	-46.52%
Total Revenues	\$6,311,669.00	\$6,646,583.00	\$334,914.00	5.31%

Top Line, Expenses and Contributions Summary

Expenditures	Total Budgeted YTD	Actual YTD	Variance (\$)	Variance (%)
Total Operating Expense	\$4,842,556	\$4,661,336	-\$181,220	3.74%
Total Overhead	\$650,277	\$640,271	-\$10,006	1.54%
Total Expenses	\$5,492,834	\$5,301,608	-\$191,226	3.48%
Top Line Revenues	\$7,128,729	\$7,221,736	\$93,007	1.30%
Net AMS Business Operations	-\$130,171	\$215,513	\$345,684	265.56%

Actual Revenues YTD (CAD \$)



- Blue Chip Café
 - Iwanataco
 - Grand Noodle Emporium
 - Porch
 - Ph T
- Conferences & Catering
 - Gallery Lounge & Patio
 - Honour Roll
 - Pie R Squared
 - The Pit