

Q2 | Quarterly Financial Report 2018
August 1st – October 31st, FY 2018/19

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Summary

“The quarterly financial reports of the Society provide the membership of the Alma Mater Society of the University of British Columbia (UBC AMS) Vancouver with an overview of the Society’s financial operations and general performance for the duration of each quarter. These reports include the expenses, contribution from the businesses, and returns from investments of the society, in comparison to current Fiscal Year budget (target). The reports focus on expenses from student government, student and ancillary services, and events. The Vice President Finance and Managing Director of the Society prepare these financial reports for presentation to AMS Council (the Board), and ensure that the reports are available publicly for the general membership of the Society. The reports cover the performance of the Society in four periods: Q1 (May - July), Q2 (August - October), (Q3 November - January) and Q4 (February - April). While the first three reports are disseminated upon conclusion of each quarter, the Q4 report is presented along with the audit at the Annual General Meeting (AGM) in October every year to allow for the completion of any outstanding transactions”.

In the second quarter of 2018, the Society is on track with the budget and the surplus of \$127,362 target for Fiscal Year 2018 - 2019 will be achieved at the end of the Fiscal Year.

Prepared by Kuol Akuechbeny, AMS Vice-President Finance
August 29th, 2018

AMS Revenue

“The Alma Mater Society generates revenues from three main areas: student fees, businesses and investments. The estimated revenue from student fees for the 2018-2019 Fiscal Year is \$21,743,940. AMS businesses, catering & conferences, and property rentals are expected to generate a net revenue of \$61,435 after all the indirect overheads such as administration and human resources. The investment returns are expected to be \$375,000. The total estimated revenue for the student society for Fiscal Year 2018 - 2019 is \$22,180,375. However, \$19,709,440 (88.8% of total revenue) is non-discretionary revenue, meaning this money is automatically given to AMS subsidiary organizations that receive student fees and constituencies which are responsible for how that money is spent. Therefore, the net discretionary revenue estimate for the AMS this Fiscal Year is \$2,747,883 (11.2% of the total revenue).”

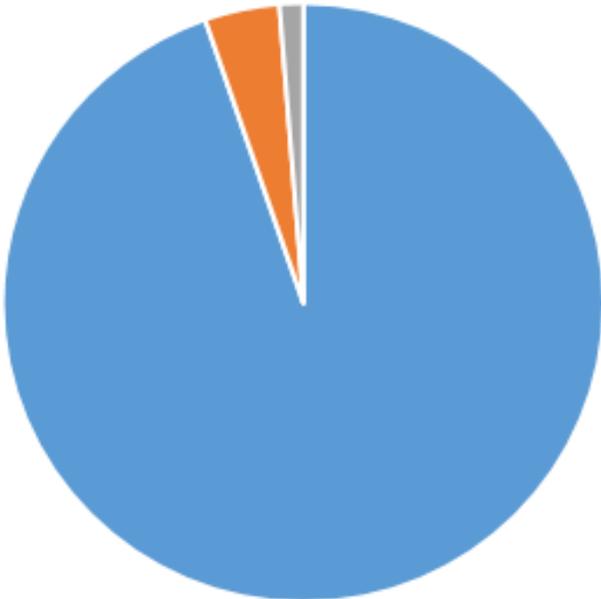
In the second quarter, the society received \$15millions through student fees from the university and generated \$701,265 and \$43,739.21 from businesses and investments respectively.

The society was on track with the revenue budget and is maintaining the goals of achieving targeted surplus of budgeted at the beginning of the Fiscal Year 2018 - 2019.

2018-2019 Revenue Generation Breakdown

Revenue Source	Budgeted Revenue (\$)	Generated Actual Revenue (\$)	YTD Generated Revenue (%)
Student Fees	21,743,940	15,000,000	69
Business Operations	61,435	637,716	1038
Investment	375000	201,869	54
Total	22,180,375	15,839,585	71

Generated Actual Revenue (\$)



■ Student Fees ■ Business Operations ■ Investments

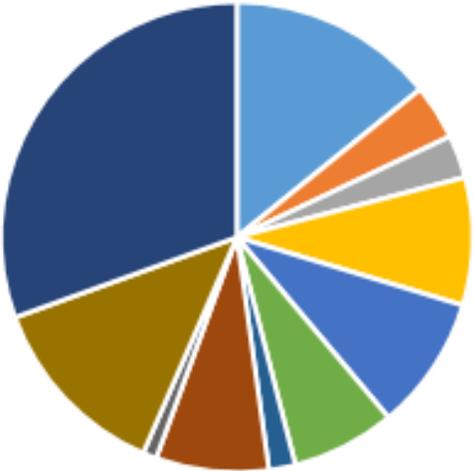
Business Operations

The AMS businesses performed very well in the second quarter, despite intense competition on both sides of the building. YTD the businesses are \$208 k better than budget. We are also managing to control our overhead costs, which are over \$30k better than budget.

Individual Business for Quarter Two Aug. 1st - Oct. 31st Contributions

Business Name	Budgeted Contribution (\$)	Generated Actual Contribution (\$)	Generated Contribution Variance (%)
Blue Chip Cafe	171,378	145,341	84.8
Pit	8,481	38,827	457.8
Iwana Taco	35,001	30,208	86.3
Gallery Patio & Lounge	37,500	90,075	240.2
Grand Noodle Emporium (GNE)	63,169	94,633	149.8
Honour Roll	91,415	73,006	79.9
Porch	36,599	18,638	50.9
Pie R Squared	112,604	79,370	70.5
Ph T	14,302	9,642	67.4
Stellar Cart	9,407	-263	-2.8
Lowercase	0	-245	
Total Food & Beverage	579,856	579,232	99.9
Property Services	116,339	132,979	114.3
Conference & Catering	216,768	313,315	144.5
Direct & Indirect Overhead	-379,093	-324,261	85.5
Net Business Contribution	533,871	701,265	131.4

Generated Actual Contribution (\$)



- Blue Chip Cafe
- Gallery Patio & Lounge
- Porch
- Property Services
- Pit
- Grand Noodle Emporium (GNE)
- Pie R Squared
- Conference & Catering
- Iwana Taco
- Honour Roll
- Ph T

AMS Expenses

The society expenditures are majorly from student government, student services, ancillary students services and events.

Student Government

The student government departments include Council, ombudsperson, election and referendum and executives. The Council approved the hiring of the Election Administrator in September 2018. The expenditures for the second quarter were: AMS Council (\$11,268.65) spent mostly on food and refreshment including Annual General Meeting expenses (\$576) and legal fee, the Ombudsperson (\$862.81) and Elections and Referenda (\$97) spent on wages and benefits and the Executive Committee spent a total of (\$928.40) spent on the executive projects and preparations for All Presidents' Dinner.

President

The President reduced costs this Fiscal Year by hiring only two Presidential Assistants instead of four in previous years. The reason was to re-allocate the funding for the two staff to the AMS Sexual Assault Support Centre. Hence, most of the President's portfolio expenses (\$ 14,815.74) in the second quarter are related to the wages of the two Presidential Assistants. These staff worked on the different programs and activities such as organizing council orientation, arranging meetings with stakeholders and various committees on behalf of the president. Overall, the Presidential portfolio spent within the budget for this quarter and is expected to be on budget in the quarters.

VP AUA

The Vice-President Academic and University Affairs office is on budget for the second quarter. The total expenditures for this executive's portfolio in the second quarter were (\$16,812.52). The most significant expenditure for the second quarter was staff salary to support the VP and five part-time student staff members. The work completed by these staff have resulted in multiple policy reports, community campaigns and outreach, support for student senators and board of governors, and representation students at countless committees and discussions. Other significant expenditures for this quarter include an indigenous discussion circle at the UBC Longhouse, funding for the indigenous committee, the #textbookbroke campaign, and orientations for student senators.

VP External

The Vice-President External portfolio expenses relate to the wages and benefits for the Associate Vice-President and two Coordinators. The total expenditures for this executive's portfolio in quarter two were (\$13,997.46). The Student Union Development Summit (SUDS) conference that he host took place on August 17 - 20. The portfolio expenses for most of August reflect many of the payments made to carry out the event. The revenues are

from ticket sales are to be collected soon and should cover the cost of running the conference. I also took out the volunteers who helped out with SUDS for a team social. Lastly, we ran our first campaign for the municipal elections so some of the costs incurred for printing/running events are reflected.

VP Administration

The Vice-President Administration's portfolio expenses relate to the wages for the now ten staff members, along with operational costs towards the SLSC, Hatch Art Gallery, and Sustainability parts of the portfolio. The total expenditures for this executive's portfolio in the second quarter were (\$31,906.82). With the hiring of the SLSC Assistant Coordinator, the Vice-President Administration's portfolio saw an increase in spending under wages due to the last staff member being on boarded. Furthermore, the SLSC has had some spending regarding gift cards for surveys to see what the SLSC could offer, along with promoting our volunteer hiring. The Hatch Art Gallery had more expenses due to the beginning of the academic year, meaning that the exhibition schedule had begun. Most expenses regarding the Hatch Art Gallery went towards reception costs, along with exhibition installations and volunteer appreciation. Additionally, the Hatch Art Gallery had expenses towards its marketing and promotion, with the purchase of a flat screen TV and signage. The sustainability section's expenses were primarily focused on wages, but had small expenses towards promotion as well.

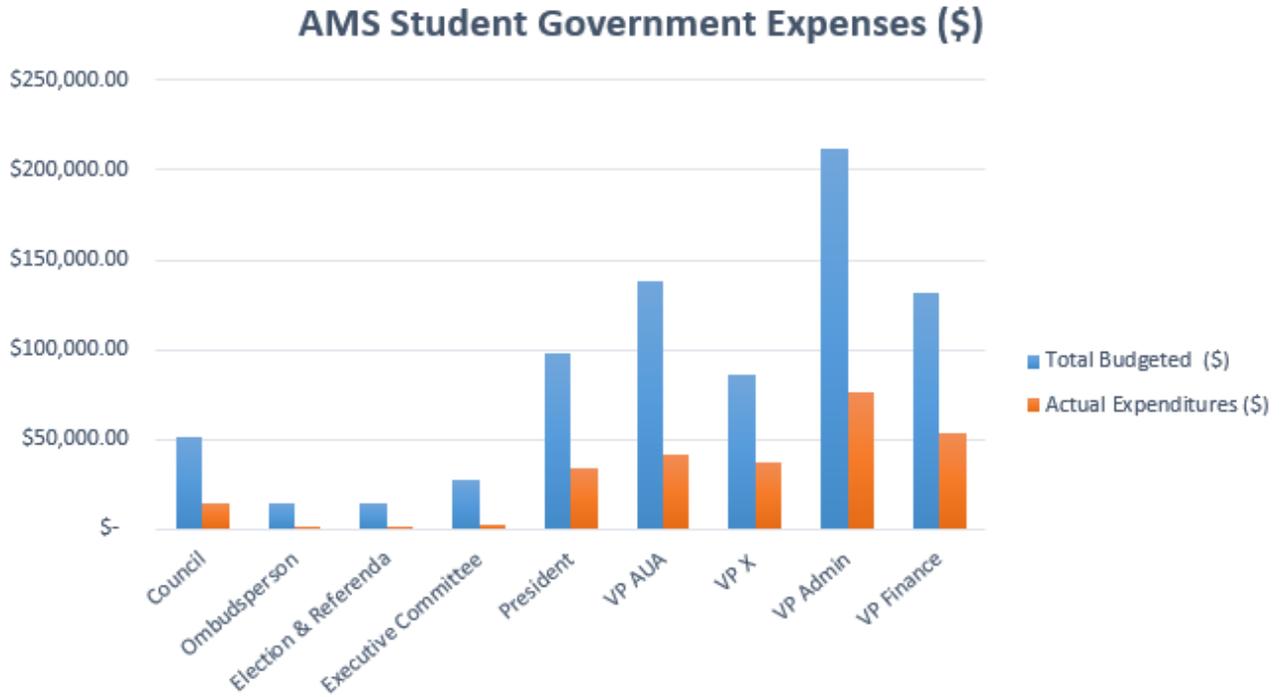
VP Finance

The majority of the expenditures of the Vice-President Finance portfolio cover the six student staff members in the department. The total expenses for the second quarter were \$19,223.88. The department team supports clubs' and constituencies' treasurers and vice-presidents finance, sets up ticketing services, supports AMS Events and events of subsidiary organizations, issues and monitors Credit Card programs, and processes funding applications and subsidies for students and AMS organizations. The portfolio achieved an improved ticketing contract with ShowPass for the AMS and all subsidiary organizations for the next 3-years at a rate of 3.5% for general ticketing and \$ 1.50+3% for AMS Block Party and Welcome Back BBQ.

Overall, the student government and executives' departments spent \$12,979.86 and \$96,756.42 respectively in the second quarter (August 31st to October 31st 2018) and are on track with the budget for the Fiscal Year 2018-2019. Below is the table giving breakdown of the total budget, expenditures and the percentage spent for this Fiscal Year.

Individual Portfolio 2018-2019 Expenses Breakdown

Account Description	Total Budgeted (\$)	Actual Expenditures (\$)	YTD Spent (%)
Council	51,715	14,702	24
Ombudsperson	14,800	1,642	7
Election & Referenda	14,800	97	1
Executive Committee	27,450	3,125	11
President	98,363	34,560	32
VP AUA	137,973	42,044	26
VP X	86,408	37,598	39
VP Admin	211,865	76,608	33
VP Finance	131,731	53,356	37
Total	775,107	263,732	34



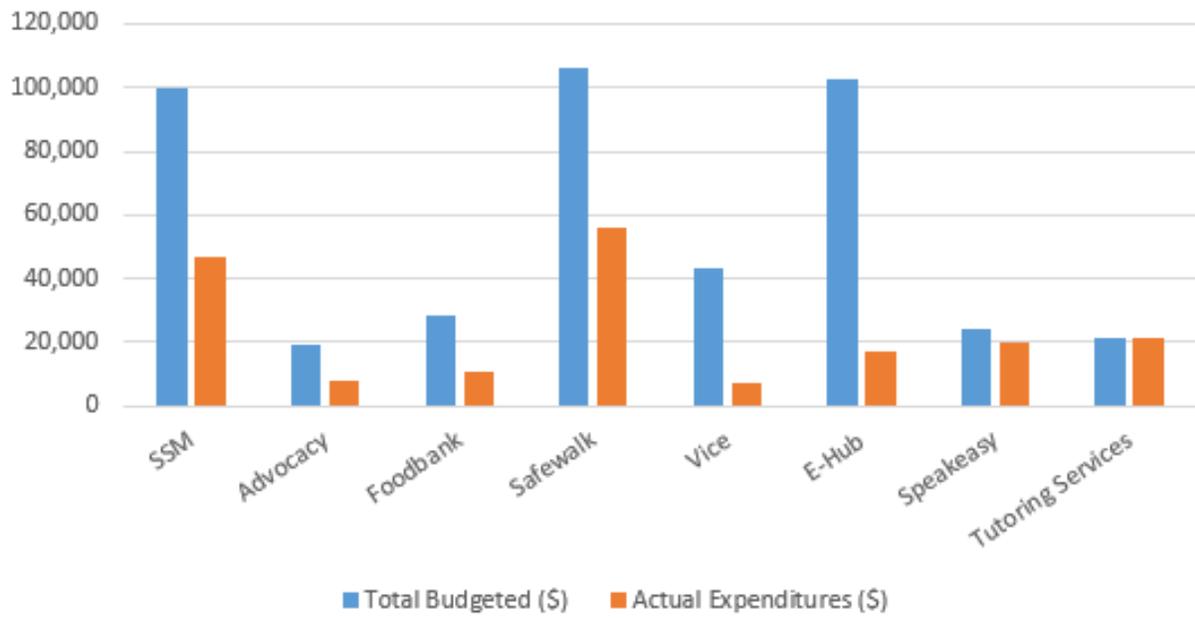
AMS Student Services

The second quarter expenditures for AMS Student Services show to be significantly higher in comparison to first quarter however are still on track with the budget. The spending can be attributed to four key successes of the department. Firstly, AMS Student Services successfully on-boarded ~40 new part-time staff for Tutoring and Safewalk, this increased staffing results in higher total of compensation paid out in the form of salaries. Furthermore, we have increased marketing materials thus our promotional and advertising budgets have been further expensed. Thanks to changing training techniques for Speakeasy, we have been able to save \$13,000, which has partly been redistributed to their events and general promotion. Finally, the Foodbank has continued to use its food-purchasing budget, but due to the many donations we have received through fundraising, we have been able to conserve some of it for future use.

Individual Portfolio 2018-2019 Expenses Breakdown.

Account Description	Total Budgeted (\$)	Actual Expenditures (\$)	YTD Spent (%)
Student Services Manager	100,002	46,706	39
Advocacy	19,611	7,688	36
Foodbank	28,503	10,950	56
Safewalk	106,386	56,368	47
Vice	43,405	7,541	41
E-Hub	103,002	16,818	16
Speakeasy	24,486	19,785	29
Tutoring Services	21,711	21,688	46
Total	447,106	187,544	42

Student Services Expenses



Ancillary Student Services

The ancillary student services departments include Senior Manager Student Services, Archives and University and Government relations (or the Policy Advisor) and Sexual Assault Support Centre (SASC). The expenditures for the second quarter are: Senior Manager Student Services(\$50,051.97) which was entirely spent on the hiring process, Archives and Research (\$39,733.55), the Policy Advisor (\$24,391.28) and SASC(\$105,836.28). The expenses are mostly on wages and employee benefits.

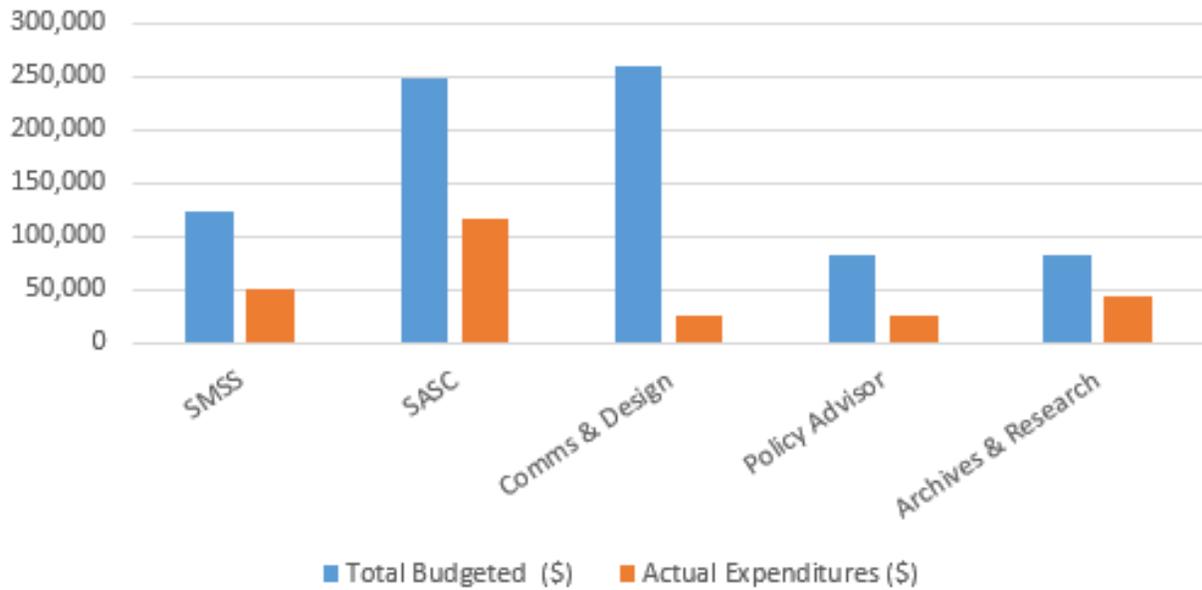
SASC spent about \$41,000 on salaries, wages, benefits and professional development for this quarter. The SASC manager, Volunteer and Outreach Coordinator, Support and Advocacy Coordinators and 2 new Support Workers were hired as of September 2018. SASC still looking to hire one additional support worker and the departmental expenses are expected to increase. The Volunteer and Outreach Program in collaboration with the Healthy Masculinities Program offered a 21 hours training to 55 volunteers in this quarter, we invested \$2,000 in these workshops which included honorariums to partnering community organizations. The Healthy Masculinities program has spent \$1,025 in remunerating guest group facilitator for the monthly men's circle, public events and some volunteer training. The SASC team has also participated in almost 10 hours of team building sessions, partially facilitated by external facilitators; we have allocated \$2,500 for this in-house professional development time. The Support and Advocacy team has received 6 hours of clinical supervision and we have spent almost \$1,000.

Overall, the ancillary student services were on track with the budget during the second quarter. The budget, expenditures and percentage spent from the beginning of the Fiscal Year 2018 - 2019 to date is shown on the next page.

Individual Portfolio 2018 - 2019 Expenses Breakdown.

Account Description	Total Budgeted (\$)	Actual Expenditures (\$)	YTD Spent (%)
Senior Manager Student Services	123,913	50,052	40
Sexual Assault Support Centre	248,780	117,722	43
Communications & Design	259,933	27,059	10
Policy Advisor	82,502	27,130	30
Archives & Research	82,019	43,457	48
Total	797,147	265,420	31

Ancillary Student Services Expenses

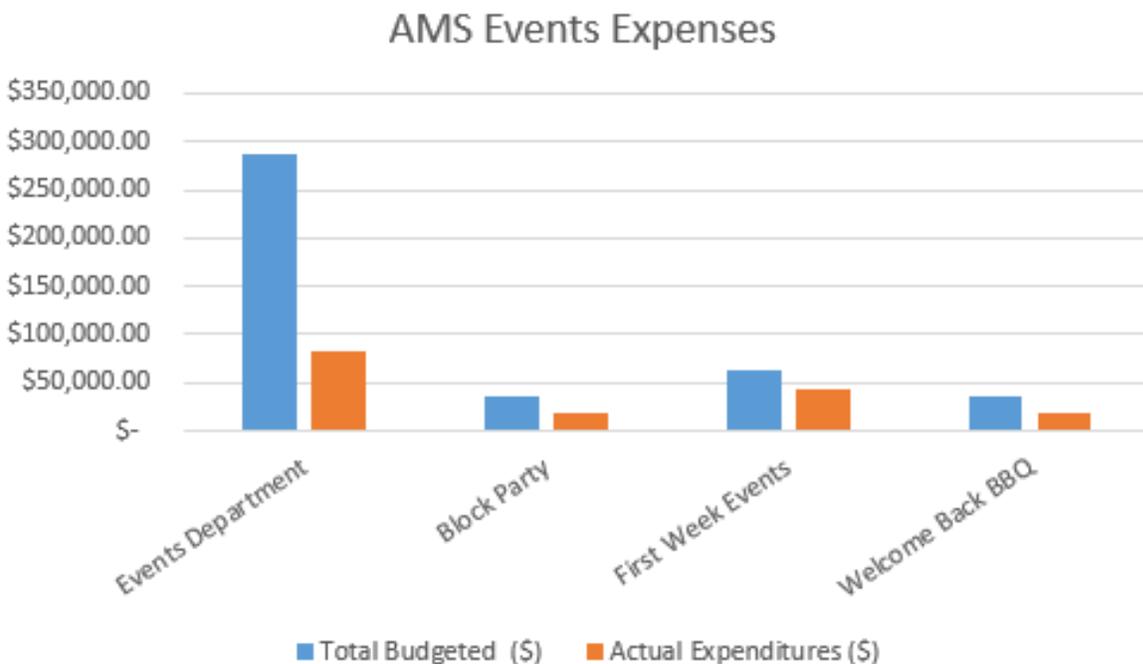


Events

AMS Events executed over 50 events in this quarter which included its flagship events such as Paint Party, Pool Party, Scream and Welcome Back BBQ. Additionally, AMS Events secured \$110,000 in monetary sponsorship for AMS Firstweek and BBQ. A record high of 754 Firstweek kits and wristbands were sold for the orientation week. Scream 2018 was a great success as well with over 1500 tickets sold and the event generated \$28,000.

Individual Portfolio 2018-2019 Expenses Breakdown.

Account Description	Total Budgeted (\$)	Actual Expenditures (\$)	YTD Spent (%)
Events Department	286,624	81,554	28
Block Party	35,750	18,992	53
First Week Events	61,823	43,104	49
Welcome Back BBQ	35,000	18,948	54
Total	419,196	162,598	39



Concluding Remarks

The society businesses performed well during the second quarter and had generated revenues higher than budgeted at the beginning of the Fiscal Year 2018 - 2019. The AMS departments, student governments, services and events expenditures were on track with the 2018-2019 Fiscal Year budget. AMS hired Senior Manager Student Services in November 2018 to better support society services and students. SASC trained over 55 volunteers and engaged many students across campus through Campaign and awareness. AMS Services increase promotional materials and advertising to better inform members about programs offer by their society. Overall, the society expenditures are the budget for this year and on the track to achieving the goals and objectives of the year.