AMS Financial Results
2018/19
The facts

• **Total Assets : $124M**

Composed of:

- Lease on Nest (55 years)
- Art Collection (cost, not market value)
- Investments
- Property & Equipment
- Funds
- Cash & Other
The facts

Total Liabilities : $95M

Composed of:

• Debt (Nest building loan)
• Owing to Clubs & Constituencies
• Deferred Capital Contribution from UBC
• Accumulated Deficit
The Good news......

2018/19 Surplus was:

$1,969,233

This is the highest surplus in Society`s history
Background to the good news

• Loan interest reduced $1.0m

• Investment income increased $0.4m

• Business contribution increased $0.4m
### AMS Deficit

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue Income Surplus/Deficit</th>
<th>Operational Expense Deficit</th>
<th>Overall Deficit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>-248,982</td>
<td>-1,553,059</td>
<td>-1,553,059</td>
</tr>
<tr>
<td>2017</td>
<td>-708,174</td>
<td>-1,939,230</td>
<td>-1,939,230</td>
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<tr>
<td>2018</td>
<td>916,705</td>
<td>-1,022,525</td>
<td>-5,044,308</td>
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<tr>
<td>2019</td>
<td>1,969,233</td>
<td>946,708</td>
<td>-4,019,932</td>
</tr>
</tbody>
</table>

**2018 Deficit Increase:**

renovation of lower level of Life Building
AMS Debt

Previous deal:
• 35 year loan from UBC @ 5.75%, on loan of $68M

Current deal:
• 3.2% on interest rate swap arrangement, repayable over 19 years, on $70M

Overall Saving :

$70M (approx.)
AMS Debt

• Initial loan balance $68,055,818 June 1st 2015

• Repayments:
  2016   $   812,845
  2017   $   617,332
  2018   $2,694,303
  2019   $2,776,080

• Current balance : $64,582,423
To Summarize.....

• Deficit $4,019,932

• Debt $64,582,423