

**Sheridan Student Union Inc.**  
**Consolidated Balance Sheet Statement**  
**As of October 31, 2019 (Post SCI)**

	This Year YTD	Last Year as of April 30, 2019	Variance	% Change	% of Total Assets
Cash & Restricted Cash (Note 1)	\$25,596,670	\$19,608,761	\$5,987,909	31%	82.1%
Accounts Receivable	\$29,255	\$42,753	-\$13,499	-32%	0.1%
Other Receivables	\$18,796	\$33,582	-\$14,786	-44%	0.1%
Inventory	\$90,401	\$51,752	\$38,649	75%	0.3%
Prepaid Expenses	\$7,200	\$3,972	\$3,228	81%	0.0%
Other Current Assets	\$4,274	\$1,500	\$2,774	185%	0.0%
Capital Assets (book value)	\$7,267,314	\$6,872,131	\$395,183	6%	23.3%
Accumulated Depreciation	-\$1,821,753	-\$1,821,753	\$0	0%	-5.8%
<b>TOTAL ASSETS</b>	<b>\$31,192,157</b>	<b>\$24,792,698</b>	<b>\$6,399,459</b>	<b>26%</b>	<b>100.0%</b>
Accounts Payable	\$82,733	\$40,155	\$42,578	106%	0.3%
Club Funds	\$55,225	\$33,763	\$21,461	64%	0.2%
Other Accrual of Payables (Note 2)	\$4,179,654	\$4,577,516	-\$397,862	-9%	13.4%
Other Current Liabilities (HST refund)	\$81,457	\$37,265	\$44,192	119%	0.3%
<b>TOTAL LIABILITIES</b>	<b>\$4,399,068</b>	<b>\$4,688,700</b>	<b>-\$289,632</b>	<b>-6%</b>	<b>14.1%</b>
<b>TOTAL EQUITY</b>	<b>\$26,793,088</b>	<b>\$20,103,998</b>	<b>\$6,689,090</b>	<b>33%</b>	<b>85.9%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$31,192,157</b>	<b>\$24,792,698</b>	<b>\$6,399,459</b>	<b>26%</b>	<b>100.0%</b>

	This Year YTD	Last Year as of April 30, 2019	Variance	% Change	% of Total Cash
<b>Note 1 - Breakdown of Cash amounts</b>					
Cash Trust & Scotiabank - General Operating Fund	\$1,944,847	\$1,042,817	\$902,031	86%	8%
Cash Trust - CSA Fee *		\$142,767	-\$142,767	-100%	
Cash Trust - Shuttle Bus Fund *		\$302,496	-\$302,496	-100%	
Cash Trust - SSUI Reserve *		\$294,051	-\$294,051	-100%	
Cash Trust - General Operating Fund *	\$172,137	\$2,170,251	-\$1,998,114	-92%	1%
Cash Trust - Consolidate General Reserve Fund (Pre-SCI)	\$1,910,642		\$1,910,642		7%
Cash Trust - Capital Reserve Fund (Pre-SCI)	\$1,996,743	\$0	\$1,996,743	0%	8%
Cash Trust - Building Reserve Fund (Pre-SCI)	\$2,455,694	\$0	\$2,455,694	0%	10%
Cash Trust- Health & Dental Reserve Fund (Pre-SCI)	\$501,465	\$0	\$501,465	0%	2%
Cash Trust - Capital fund *	\$279,212	\$1,973,098	-\$1,693,886	-86%	1%
Cash Trust - Building Fund *	\$9,921,368	\$11,265,351	-\$1,343,983	-12%	39%
Cash Trust - Student Health & Dental Fund *	\$5,036,294	\$2,417,930	\$2,618,363	108%	20%
Cash Trust - Sheridan Life Radio Fund	\$151,730		\$151,730		
Cash Trust - Student Refugee Program Fund	\$28,136	\$0	\$28,136	0%	0%
Cash Trust - Health & Counselling Fund	\$161,244	\$0	\$161,244	0%	1%
Cash Trust - Academic Support Fund	\$38,138	\$0	\$38,138	0%	0%
Cash Trust - Campus Safety Fund	\$76,430	\$0	\$76,430	0%	0%
Cash Trust - Building Operating Fund	\$290,190	\$0	\$290,190	0%	1%
Cash Trust - Student Life Fund	\$366,813	\$0	\$366,813	0%	1%
Cash Trust - Clubs Fund	\$133,813	\$0	\$133,813	0%	1%
Cash Trust - Food Bank Fund	\$66,825	\$0	\$66,825	0%	0%
Cash Trust - Student Life HST Collected	\$64,948	\$0	\$64,948	0%	0%
Total Cash	\$25,596,670	\$19,608,761	\$5,987,909	31%	100%

\* Transferred surplus balances as of Aug. 31, 2019 to new GL accounts to report the Reserve Fund (Pre-SCI) separately.

**Note 2 - Breakdown of Other Accrual of Payables**

Amount due to Sheridan College ( <i>ye accruals re: HMC2A construction costs</i> )	\$3,701,075	\$3,701,075	\$0	0%
Amount due to Sheridan College ( <i>re: HMC2A Holdback Amount</i> )	\$272,240	\$272,240	\$0	0%
Student Health & Dental Payable ( <i>ye accruals - final StudentCare invoice paid Aug. 2019</i> )	\$0	\$508,543	-\$508,543	-100%
Payroll Payable ( <i>month end accrual</i> )	\$36,791			
Amount due to Sheridan Life Radio	\$83,326	\$0	\$83,326	0%
Amount due to Student Refugee Program	\$28,069	\$0	\$28,069	0%
Other Accrual of Payables	\$58,152.07	\$95,657.59		
Total Other Accrual of Payables	\$4,179,654	\$4,577,516	-\$397,862	-9%

**Sheridan Student Union Inc.  
Operating Fund Performance Summary  
As of October 31, 2019 (Post SCI)**

	Year-To-Date (Post SCI) September 1 to October 31, 2019			Forecast 8 Months Performance (Post SCI) September 1, 2019 to April 30, 2020			
	Actual	Budget	Variance - Surplus/(Shortage)	Forecasted Actual	Budget	Variance \$	Variance %
Revenue	\$2,670,630	\$2,159,778	\$510,852	\$5,130,709	\$4,960,425	\$170,284	3%
Expenses	-\$863,385	-\$1,165,121	\$301,736	-\$4,582,362	-\$4,682,941	\$100,579	-2%
<b>Excess of Revenue Over Expenses (note 1)</b>	<b>\$1,807,245</b>	<b>\$994,657</b>	<b>\$812,588</b>	<b>\$548,347</b>	<b>\$277,484</b>	<b>\$270,863</b>	<b>98%</b>
			<i>Estimated max. surplus</i>				<i>Conservative estimated surplus</i>

Note 1- Breakdown of "Excess of Revenue Over Expenses" between Essential and Non-Essential Fees:

	Actual	Budget	Variance - Surplus/(Shortage)	Forecasted Surplus/(Shortfall)	Budget	Variance \$	Variance %
	Essential Fees	\$1,232,071	\$868,475	\$363,596	\$561,172	\$439,973	\$121,199
Non-Essential Fees	\$575,174	\$126,182	\$448,992	-\$12,825	-\$162,489	\$149,664	-92%
<b>Excess of Revenue Over Expenses</b>	<b>\$1,807,245</b>	<b>\$994,657</b>	<b>\$812,588</b>	<b>\$548,346</b>	<b>\$277,484</b>	<b>\$270,863</b>	<b>98%</b>
				<b>Forecasted Overall Surplus</b>		<b>\$548,346</b>	

**Sheridan Student Union Inc.**  
**Operating Fund Performance Details**  
**Actual vs. Budget Performance by Type of Fees**  
**As of October 31, 2019 (Post SCI)**

**Summary of each Fees - Excess of Revenue Over Expenses:**

	Year-to-date Sep. 1 to Oct. 31, 2019				Fall 2019 & Winter 2020 Budget	
	Actual	Budget	Variance - Surplus/(Shortage)	Variance - %	8 Months Budget	% of Budget
<b>ESSENTIAL FEES</b>						
1 Health & Counselling Fee	\$349,735	\$288,114	\$61,621	21%	\$147,863	237%
2 Academic Support Fee	\$91,341	\$79,427	\$11,914	15%	\$91,023	100%
3 Campus Safety Fee	\$164,236	\$127,046	\$37,190	29%	\$110,791	148%
4 Building Operating Fee	\$626,759	\$373,888	\$252,871	68%	\$90,296	694%
<b>Total Excess of Revenue Over Expenses</b>	<b>\$1,232,071</b>	<b>\$868,475</b>	<b>\$363,596</b>	<b>42%</b>	<b>\$439,973</b>	<b>280%</b>
<b>NON-ESSENTIAL FEES</b>						
1 Student Life	\$364,246	\$111,224	\$253,022	227%	-\$3,927	-9275%
2 Clubs Fee	\$135,419	\$19,186	\$116,233	606%	-\$94,994	-143%
3 Food Bank Fee	\$78,190	\$15,345	\$62,845	410%	-\$6,381	-1225%
4 Other Non-Essential Activities	-\$2,681	-\$19,573	\$16,892	-86%	-\$57,188	5%
<b>Total Excess of Revenue Over Expenses</b>	<b>\$575,174</b>	<b>\$126,182</b>	<b>\$448,992</b>	<b>356%</b>	<b>-\$162,489</b>	<b>-354%</b>
<b>Grand Total</b>	<b>\$1,807,245</b>	<b>\$994,657</b>	<b>\$812,588</b>	<b>82%</b>	<b>\$277,484</b>	<b>651%</b>

<b>Details</b>						
Type of Fees	Year-to-date Sep. 1 to Oct. 31, 2019				Fall 2019 & Winter 2020 Budget	
	Actual	Budget	Variance - Surplus/(Shortage)	Variance - %	8 Months Budget	% of Budget
<b>ESSENTIAL FEES</b>						
<b>1. Health &amp; Counselling Fee - 1HCF</b>						
Revenue	\$441,244	\$404,072	\$37,172	9%	\$808,145	55%
Expenses	-\$91,509	-\$115,958	\$24,449	-21%	-\$660,282	14%
Excess of Revenue Over Expenses	<b>\$349,735</b>	<b>\$288,114</b>	<b>\$61,621</b>	<b>21%</b>	<b>\$147,863</b>	<b>237%</b>
<b>2. Academic Support Fee - 1ASF</b>						
Revenue	\$104,805	\$96,207	\$8,598	9%	\$192,416	54%
Expenses	-\$13,464	-\$16,780	\$3,316	-20%	-\$101,392	13%
Excess of Revenue Over Expenses	<b>\$91,341</b>	<b>\$79,427</b>	<b>\$11,914</b>	<b>15%</b>	<b>\$91,023</b>	<b>100%</b>
<b>3. Campus Safety Fee - 1CSF</b>						
Revenue	\$209,763	\$192,415	\$17,348	9%	\$384,831	55%
Expenses	-\$45,527	-\$65,369	\$19,842	-30%	-\$274,040	17%
Excess of Revenue Over Expenses	<b>\$164,236</b>	<b>\$127,046</b>	<b>\$37,190</b>	<b>29%</b>	<b>\$110,791</b>	<b>148%</b>
<b>4. Building Operating Fee - 1BOF</b>						
Revenue	\$796,857	\$731,179	\$65,678	9%	\$1,462,358	54%
Expenses	-\$170,098	-\$357,291	\$187,193	-52%	-\$1,372,061	12%
Excess of Revenue Over Expenses	<b>\$626,759</b>	<b>\$373,888</b>	<b>\$252,871</b>	<b>68%</b>	<b>\$90,296</b>	<b>694%</b>
<b>Total Essential</b>						
This Year YTD	\$1,552,669	\$1,423,873	\$128,796	9%	\$2,847,749	55%
Expenses	-\$320,599	-\$555,398	\$234,799	-42%	-\$2,407,776	13%
Excess of Revenue Over Expenses	<b>\$1,232,071</b>	<b>\$868,475</b>	<b>\$363,596</b>	<b>42%</b>	<b>\$439,973</b>	<b>280%</b>
<b>NON-ESSENTIAL FEES</b>						
Type of Fees	Year-to-date Sep. 1 to Oct. 31, 2019				Fall 2019 & Winter 2020 Budget	
	Actual	Budget	Variance - Surplus/(Shortage)	Variance - %	8 Months Budget	% of Budget
<b>1. Student Life - 2SLF</b>						
Revenue (incl. F&B Ops)	\$837,322	\$620,456	\$216,866	35%	\$1,881,777	44%
Expenses (incl. F&B Ops)	-\$473,076	-\$509,232	\$36,156	-7%	-\$1,885,705	25%
Excess/(Shortage) of Revenue Over Expenses	<b>\$364,246</b>	<b>\$111,224</b>	<b>\$253,022</b>	<b>227%</b>	<b>-\$3,927</b>	<b>-9275%</b>
<b>2. Clubs Fee - 2CLF</b>						
Revenue	\$187,146	\$76,966	\$110,180	143%	\$153,932	122%
Expenses	-\$51,728	-\$57,780	\$6,052	-10%	-\$248,926	21%
Excess/(Shortage) of Revenue Over Expenses	<b>\$135,419</b>	<b>\$19,186</b>	<b>\$116,233</b>	<b>606%</b>	<b>-\$94,994</b>	<b>-143%</b>
<b>3. Food Bank Fee - 2FBF</b>						
Revenue	\$93,492	\$38,483	\$55,009	143%	\$76,966	121%
Expenses	-\$15,302	-\$23,138	\$7,836	-34%	-\$83,347	18%
Excess/(Shortage) of Revenue Over Expenses	<b>\$78,190</b>	<b>\$15,345</b>	<b>\$62,845</b>	<b>410%</b>	<b>-\$6,381</b>	<b>-1225%</b>
<b>4. Other Non-Essential Activities - 2ONA</b>						
Revenue	\$0	\$0	\$0		\$0	
Expenses	-\$2,681	-\$19,573	\$16,892	-86%	-\$57,188	5%
Excess of Revenue Over Expenses	<b>-\$2,681</b>	<b>-\$19,573</b>	<b>\$16,892</b>	<b>-86%</b>	<b>-\$57,188</b>	<b>5%</b>

<b>Total Non-Essential</b>						
Revenue	\$1,117,960	\$735,905	\$382,055	52%	\$2,112,676	
Expenses	-\$542,787	-\$609,723	\$66,936	-11%	-\$2,275,165	24%
<b>Excess of Revenue Over Expenses</b>	<b>\$575,174</b>	<b>\$126,182</b>	<b>\$448,992</b>	<b>356%</b>	<b>-\$162,489</b>	<b>-354%</b>
<b>Grand-Total</b>	<b>\$1,807,245</b>	<b>\$994,657</b>	<b>\$812,588</b>	<b>82%</b>	<b>\$277,484</b>	<b>651%</b>

**Sheridan Student Union Inc.**  
**Performance by Funds and Departments Details**  
**As of October 31, 2019 (Post SCI)**

**Summary of each Funds - Excess of Revenue Over Expenses:**

	Year-to-date Sep. 1 to Oct. 31, 2019				Fall 2019 & Winter 2020 Budget	
	Actual	Budget	Variance \$	Variance %	8 Months Budget	% of Budget
A Operating Fund	\$1,807,245	\$994,657	\$812,588	82%	\$277,484	651%
B General Reserve Fund	\$27,479	\$0	\$27,479		\$0	
C Health & Dental Plan Fund	\$3,602,953	\$3,351,177	\$251,776	8%	\$21,000	17157%
D Capital Fund (incl. Building Fund)	\$1,126,217	\$933,199	\$193,018	21%	\$1,074,155	105%
<b>Total Excess of Revenue over Expenses</b>	<b>\$6,563,893</b>	<b>\$5,279,033</b>	<b>\$1,284,860</b>	<b>24%</b>	<b>\$1,372,639</b>	<b>478%</b>

Details	Dept. #	Year-to-date Sep. 1 to Oct. 31, 2019				Fall 2019 & Winter 2020 Budget	
		Actual	Budget	Variance \$	Variance %	8 Months Budget	% of Budget
<b>A. Operating Fund Activities - 100-300</b>							
<b>1 Operating Student Fee Revenue</b>	090						
Health & Counselling Fee		\$440,818	\$404,072	\$36,746	9%	\$808,145	55%
Academic Support Fee		\$104,704	\$96,207	\$8,497	9%	\$192,416	54%
Campus Safety Fee		\$209,560	\$192,415	\$17,145	9%	\$384,831	54%
Building Operating Fee		\$796,087	\$731,179	\$64,908	9%	\$1,462,358	54%
Student Life Fee		\$499,600	\$192,415	\$307,185	160%	\$384,831	130%
Club Fee		\$186,965	\$76,966	\$109,999	143%	\$153,932	121%
Food Bank Fee		\$93,402	\$38,483	\$54,919	143%	\$76,966	121%
Interest Income		\$2,317	\$0	\$2,317		\$0	
<b>Total Student Fee Revenue</b>		<b>\$2,333,453</b>	<b>\$1,731,737</b>	<b>\$601,716</b>	<b>35%</b>	<b>\$3,463,479</b>	<b>67%</b>
<b>2 Food &amp; Beverage Operations - Net Income/(Loss)</b>							
The Marquee (incl. F&B FT salary)	011	-\$53,648	-\$27,982	-\$25,666	92%	-\$120,963	44%
Coffee Loft	012	-\$560	\$3,629	-\$4,189	-115%	\$11,850	-5%
TRC Booster Juice	013	\$16,537	\$12,899	\$3,638	28%	\$44,100	37%
TRC External Catering	014	\$8,698	\$9,838	-\$1,140	-12%	\$45,650	19%
TRC Internal Catering	015	\$1,068	\$1,268	-\$200	-16%	\$2,880	37%
<b>Total - TRC Operations</b>	011-015	<b>-\$27,905</b>	<b>-\$348</b>	<b>-\$27,557</b>	<b>7919%</b>	<b>-\$16,483</b>	<b>169%</b>
The Den (incl. F&B FT salary)	031	-\$42,026	-\$24,744	-\$17,282	70%	-\$109,209	38%
Bruin Coffee House	032	\$4,207	\$4,986	-\$779	-16%	\$15,825	27%
Davis Booster Juice	033	\$5,027	\$12,161	-\$7,134	-59%	\$35,420	14%
This Year				-\$2,772	-46%	\$19,810	16%
YTD	034	\$3,264	\$6,036				
Davis Internal Catering	035	\$532	\$262	\$270	103%	\$1,890	28%
<b>Total - Davis Operations</b>	031-035	<b>-\$28,996</b>	<b>-\$1,299</b>	<b>-\$27,697</b>	<b>2132%</b>	<b>-\$36,264</b>	<b>80%</b>
<b>Total - Food &amp; Beverage Operations</b>		<b>-\$56,902</b>	<b>-\$1,647</b>	<b>-\$55,255</b>	<b>3355%</b>	<b>-\$52,747</b>	<b>108%</b>
<b>3 Expenses</b>							
TRC Executive	021	-\$2,617	-\$6,433	\$3,816	-59%	-\$23,170	11%
Davis Executive	041	-\$3,636	-\$6,305	\$2,669	-42%	-\$23,170	16%
HMC Executive	061	-\$3,264	-\$6,434	\$3,170	-49%	-\$23,170	14%
Facility	022	-\$113,152	-\$287,362	\$174,210	-61%	-\$992,755	11%
Services	024	-\$21,394	-\$44,507	\$23,113	-52%	-\$253,236	8%
Safewalk	026	-\$10,889	-\$16,927	\$6,038	-36%	-\$61,500	18%
Clubs	028	-\$31,578	-\$35,148	\$3,570	-10%	-\$144,715	22%
Election	050	-\$6,343	-\$30,527	\$24,184	-79%	-\$101,000	6%
Leadership & Engagement	052	-\$3,095	-\$6,150	\$3,055	-50%	-\$38,000	8%
Events - net expenses	080	-\$54,632	-\$45,106	-\$9,526	21%	-\$159,884	34%
GM General - net expenses (note 1)	081	-\$172,674	-\$182,486	\$9,812	-5%	-\$909,198	19%
Board	082	\$0	-\$3,220	\$3,220	-100%	-\$101,289	0%
HR	083	-\$12,343	-\$16,975	\$4,632	-27%	-\$97,133	13%
President	085	-\$5,450	-\$16,994	\$11,544	-68%	-\$83,836	7%
Marketing	086	-\$28,241	-\$31,733	\$3,492	-11%	-\$121,191	23%
Transfers	087	\$0	\$874	-\$874		\$0	
<b>Total Expenses</b>		<b>-\$469,307</b>	<b>-\$735,433</b>	<b>\$266,126</b>	<b>-36%</b>	<b>-\$3,133,249</b>	<b>15%</b>
<b>Total Operating Fund</b>		<b>\$1,807,245</b>	<b>\$994,657</b>	<b>\$812,588</b>	<b>82%</b>	<b>\$277,484</b>	<b>651%</b>
<b>- Excess of Revenue over Expenses</b>							

Note 1: Reclassed food & beverage FT staff compensation and Payroll taxes (FT & PT) to report under Food & Beverage Operations.

Details	Dept. #	Year-to-date Sep. 1 to Oct. 31, 2019				Fall 2019 & Winter 2020 Budget	
		Actual	Budget	Variance \$	Variance %	8 Months Budget	% of Budget
<b>B. General Reserve Fund Activities - 500</b>							
Pre-SCI General Student Fees Refunds	091	-\$1,948	\$0	-\$1,948		\$0	
Interest Income - General Reserves		\$29,427	\$0	\$29,427		\$0	
Expenses		\$0	\$0	\$0		\$0	

Excess of Revenue over Expenses		<b>\$27,479</b>	<b>\$0</b>	<b>\$27,479</b>		<b>\$0</b>	
<b>C. Health &amp; Dental Plan Fund Activities - 600</b>							
Health & Dental Plan Fee Revenue	091	\$4,010,751	\$3,801,177	\$209,574	6%	\$4,227,500	95%
Interest Income - H&D		\$32,669	\$0	\$32,669		\$0	
Health & Dental Plan Fee Expenses		-\$440,468	-\$450,000	\$9,533	-2%	-\$4,206,500	10%
Excess of Revenue over Expenses		<b>\$3,602,953</b>	<b>\$3,351,177</b>	<b>\$251,776</b>	<b>8%</b>	<b>\$21,000</b>	<b>17157%</b>
<b>D. Capital Fund Activities - 700</b>							
Capital Fee Revenue	092	\$209,112	\$186,590	\$22,522	12%	\$384,831	54%
Building Fee Revenue	093	\$846,914	\$746,609	\$100,305	13%	\$1,539,324	55%
Interest Income		\$70,192	\$0	\$70,192		\$0	
Capital Expenses (note 2)		\$0	\$0	\$0		\$0	
Building Expenses (note 2)		\$0	\$0	\$0		-\$850,000	
Excess of Revenue over Expenses		<b>\$1,126,217</b>	<b>\$933,199</b>	<b>\$193,018</b>	<b>21%</b>	<b>\$1,074,155</b>	<b>105%</b>
<p>Note 2: The reason for the large excess balance is to build reserve for the HMC2A building construction and any future capital expenditures.  Note that any capital assets purchase during the year will be posted to the Balance Sheet accounts. The above budget does not reflect any depreciation expenses that will be recognized on the Income Statement at year-end.</p>							
<b>Grand Total - Excess of Revenue over Expenses</b>		<b>\$6,563,893</b>	<b>\$5,279,033</b>	<b>\$1,284,860</b>	<b>24%</b>	<b>\$1,372,639</b>	<b>478%</b>