

Sheridan Student Union Inc.
Consolidated Balance Sheet Statement
As of August 31, 2019 - Summer 2019 (Pre-SCI)

	This Year YTD	Last Year as of April 30, 2019	Variance	% Change	% of Total Assets
Cash & Restricted Cash (Note 1)	\$18,757,987	\$19,608,761	-\$850,773	-4%	77.7%
Accounts Receivable	\$46,143	\$42,753	\$3,390	8%	0.2%
Other Receivables	\$14,220	\$33,582	-\$19,363	-58%	0.1%
Inventory	\$74,096	\$51,752	\$22,344	43%	0.3%
Prepaid Expenses (Note 3)	\$83,404	\$3,972	\$79,432	2000%	0.3%
Other Current Assets	\$3,085	\$1,500	\$1,585	106%	0.0%
Capital Assets (book value)	\$6,983,435	\$6,599,891	\$383,544	6%	28.9%
Accumulated Depreciation	-\$1,821,753	-\$1,821,753	\$0	0%	-7.5%
TOTAL ASSETS	\$24,140,617	\$24,520,458	-\$379,841	-2%	100.0%
Accounts Payable	\$64,859	\$40,155	\$24,703	62%	0.3%
Club Funds	\$48,830	\$33,763	\$15,067	45%	0.2%
Other Accrual of Payables (Note 2)	\$3,810,534	\$4,289,287	-\$478,754	-11%	15.8%
Other Current Liabilities (HST refund)	-\$30,368	\$37,265	-\$67,633	-181%	-0.1%
TOTAL LIABILITIES	\$3,893,854	\$4,400,471	-\$506,617	-12%	16.1%
TOTAL EQUITY	\$20,246,762	\$20,119,986	\$126,776	1%	83.9%
TOTAL LIABILITIES AND EQUITY	\$24,140,617	\$24,520,458	-\$379,841	-2%	100.0%

	This Year	Last Year as of April 30, 2019	Variance	% Change	% of Total Cash
Note 1 - Breakdown of Cash amounts					
Cash Trust & Scotiabank - General Operating Fund	\$1,178,025	\$1,042,817	\$135,209	13%	6%
Cash Trust -Consolidate General Reserve Fund (Pre-SCI)	\$1,881,215		\$1,881,215		10%
Cash Trust - General Operating Fund *	\$174,304	\$2,170,251	-\$1,995,947	-92%	1%
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 - Capital Reserve Fund (Pre-SCI)	\$1,990,911		\$1,990,911		11%
Cash Trust - Building Reserve Fund (Pre-SCI)	\$2,448,522		\$2,448,522		13%
Cash Trust- Health & Dental Reserve Fund (Pre-SCI)	\$500,000		\$500,000		3%
Cash Trust - Sheridan Life Radio Fund	\$60,000		\$60,000		
Cash Trust - Capital fund *	\$54,671	\$1,973,098	-\$1,918,427	-97%	0%
Cash Trust - Building Fund *	\$9,035,533	\$11,265,351	-\$2,229,817	-20%	48%
Cash Trust - Student Health & Dental Fund *	\$1,434,806	\$2,417,930	-\$983,124	-41%	8%
Total Cash	\$18,757,987	\$19,608,761	-\$850,773	-4%	100%

* Transfer 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 (y/e accruals re: HMC2A construction costs)	\$3,701,075	\$3,701,075	\$0	0%
Student Health & Dental Payable (y/e accruals - final StudentCare invoice paid Aug. 2019)	\$0	\$492,555	-\$492,555	-100%
Payroll Payable (month end accrual)	\$58,951	\$40,589	\$18,362	45%
Other Accrual of Payables (Visa Payable, utility, audit fee, etc.)	\$50,508	\$55,069	-\$4,561	-8%
	\$3,810,534	\$4,289,287	-\$478,754	-11%

Note 3 - Prepaid Expenses including payments for insurance and other post-SCI expenses paid before September 1, 2019. We will post these expenses on Sep. 1, 2019 to the new GL expense accounts.