The Students’ Union: Financial Statement 2012

REVENUE
Operating 11,319,789
Student fees and levies 4,568,723
Amortization of deferred contributions 1,576,647
Interest 103,891
Donations 23,860

Total Revenue: 17,592,910

EXPENDITURES
Cost of providing services 4,699,934
Salaries 5,027,767
Operating 2,811,594
Interest 297,859
Amortization 652,519
Building operation 334,646
Student Services 2,202,209
Donations from restricted funds 312,092

Total Expenditures: 16,338,620

2012 Operational & Financial Overview

Of the approximately $4.5 million received from student fees, the SU retains approximately $1.5 million to support SU administered programs and services. The approximate $3.0 million balance of fees is either held in reserve for third party organizations (e.g., the tri-media group, Student Legal Assistance) that students have voted through a referendum to provide assistance, or is held in reserve and administered by the Students’ Union for specific purposes (e.g., Library Assistance fee and Student Health and Dental Plan).

The SU student fee/revenue ratio changes yearly depending on the number of students enrolled in the university, but at 8.60% it remains one of the lowest fee/levy to service/revenue of student organizations in Canada.

Approximately 92% of the SU’s total operating revenue for 2011-2012 was produced by the businesses we run on campus:

• MacEwan Conference & Event Centre,
• Bound and Copied, our used bookstore/copy centre,
• Stor, our convenience store,
• The Den & Black Lounge, our popular bar/restaurant/nightclub, and
• MacEwan Hall, our premiere concert venue.
The SU employs 47 salaried employees and between 180 and 200 active hourly employees (both full-time and part-time.) The SU also has over 300 volunteers who work on campus, in the local community, and on international volunteer projects.

2012 SU Revenue Sources

The following chart exhibits the primary sources of Students' Union revenue for the fiscal year ending June 30, 2012.