

THE ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Financial Position

April 30, 2011, with comparative figures for 2010

	2011	2010
Assets		
Current assets:		
Short-term investments	\$ 7,220,648	\$ 5,400,750
Accrued interest	28,576	39,862
Accounts receivable	1,226,994	1,162,219
Inventories	168,925	147,159
Prepaid expenses	26,452	16,935
	<u>8,671,595</u>	<u>6,766,925</u>
Capital assets	3,324,764	3,127,579
Less accumulated amortization	<u>3,038,539</u>	<u>2,879,094</u>
	286,225	248,485
Other assets:		
Student loans program	41,470	41,230
	<u>\$ 8,999,290</u>	<u>\$ 7,056,640</u>
Liabilities and Net Assets		
Current liabilities:		
Bank indebtedness	\$ 120,827	\$ 796,503
Accounts payable and accrued liabilities	2,105,178	1,740,056
Funds held for Queen's Bands	68,930	65,902
Funds held for Union Gallery	14,232	9,370
Funds held for CFRC Radio Club	620	620
	<u>2,309,787</u>	<u>2,612,451</u>
Net assets:		
Net assets invested in capital assets	286,225	248,485
Other reserves – internally restricted	250,000	250,000
Internally restricted funds	5,093,560	2,896,236
Operating fund – unrestricted	<u>1,059,718</u>	<u>1,049,468</u>
	6,689,503	4,444,189
	<u>\$ 8,999,290</u>	<u>\$ 7,056,640</u>

THE ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Operations

Year ended April 30, 2011, with comparative figures for 2010

	2011			2010		
	Operating fund	Internally restricted funds	Total	Operating fund	Internally restricted funds	Total
Revenue:						
Services revenue	\$ 5,864,171	\$ –	\$ 5,864,171	\$ 5,640,170	\$ –	\$ 5,640,170
Other corporate revenue	2,134,901	–	2,134,901	2,071,763	–	2,071,763
Government revenue	819,677	–	819,677	837,803	–	837,803
Internally restricted fund revenue	–	4,856,558	4,856,558	–	3,705,174	3,705,174
	8,818,749	4,856,558	13,675,307	8,549,736	3,705,174	12,254,910
Operating expenses:						
Services expenses	5,624,387	–	5,624,387	5,505,126	–	5,505,126
Other corporate expenses	2,235,201	–	2,235,201	2,160,311	–	2,160,311
Government expenses	878,479	–	878,479	776,959	–	776,959
Internally restricted fund expenses	–	2,691,926	2,691,926	–	2,589,408	2,589,408
	8,738,067	2,691,926	11,429,993	8,442,396	2,589,408	11,031,804
Excess of revenue over expenses (expenses over revenue)	80,682	2,164,632	2,245,314	107,340	1,115,766	1,223,106
Interfund transfers – general	(32,692)	32,692	–	(41,650)	41,650	–
Excess of revenue over expenses (expenses over revenue), net of interfund transfers – general	\$ 47,990	\$ 2,197,324	\$ 2,245,314	\$ 65,690	\$ 1,157,416	\$ 1,223,106

This schedule includes \$837,343 of revenue generated from and expenses incurred with other Alma Mater Society departments (2010 - \$807,559).

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Statement of Changes in Net Assets

Year ended April 30, 2011, with comparative figures for 2010

	Net assets invested in capital assets	Other reserves	Internally restricted funds	Operating fund	2011 Total
Balances, beginning of year	\$ 248,485	\$ 250,000	\$ 2,896,236	\$ 1,049,468	\$ 4,444,189
Excess of revenue over expenses (expenses over revenue) net of interfund transfers	(159,445)	–	2,197,324	207,435	2,245,314
Net change in investment in capital assets	197,185	–	–	(197,185)	–
Balances, end of year	\$ 286,225	\$ 250,000	\$ 5,093,560	\$ 1,059,718	\$ 6,689,503

	Net assets invested in capital assets	Other reserves	Internally restricted funds	Operating fund	2010 Total
Balances, beginning of year	\$ 307,827	\$ 250,000	\$ 1,738,820	\$ 924,436	\$ 3,221,083
Excess of revenue over expenses (expenses over revenue) net of interfund transfers	(181,652)	–	1,157,416	247,342	1,223,106
Net change in investment in capital assets	122,310	–	–	(122,310)	–
Balances, end of year	\$ 248,485	\$ 250,000	\$ 2,896,236	\$ 1,049,468	\$ 4,444,189

THE ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Internally Restricted Funds

Year ended April 30, 2011, with comparative figures for 2010

	2011			2010		
	Balance, beginning of year	Excess of revenue over expense (expense over revenue), net of interfund transfers - general	Balance, end of year	Balance, beginning of year	Excess of revenue over expense (expense over revenue), net of interfund transfers - general	Balance, end of year
Accessibility Queen's Funds	\$ 82,773	\$ 19,566	\$ 102,339	\$ 223,886	\$ (141,113)	\$ 82,773
Advantage Fund	187,208	198,518	385,726	(115,352)	302,560	187,208
Health and Dental Plans Fund	1,087,650	(80,288)	1,007,362	1,159,541	(71,891)	1,087,650
Student Centre Fund	1,538,605	2,059,528	3,598,133	470,745	1,067,860	1,538,605
	<u>\$ 2,896,236</u>	<u>\$ 2,197,324</u>	<u>\$ 5,093,560</u>	<u>\$ 1,738,820</u>	<u>\$ 1,157,416</u>	<u>\$ 2,896,236</u>