

USSU Summary Income/Loss			
MTD for the month of January, 2022			
Description	Actual	Budget	Variance
Administration	71,417	56,563	14,854
Admin-Housing	0	227	(227)
Communications	(345)	(2,631)	2,286
Events - Welcome Week	0	0	0
Facilities	3,752	(25,594)	29,346
Food Centre	(589)	(660)	71
Help Centre	(1,743)	(2,855)	1,112
Louis'	(49,637)	(47,231)	(2,406)
Louis'-Entertainment	(352)	417	(769)
Marketing Services	1,846	2,446	(600)
Pride Centre	(1,998)	(3,102)	1,104
Safewalk/Student Crew	(2,426)	(1,004)	(1,422)
Student Governance	(16,359)	(25,321)	8,962
Student Grants	(775)	(6,900)	6,125
USSU Services	(5,451)	(3,590)	(1,861)
Womens Center	(2,154)	(3,237)	1,083
XL Design	(2,212)	(4,293)	2,081

Totals	(7,026)	(66,765)	59,739
Place Riel (New)	(121,936)	(123,967)	2,031
Grand Totals	(128,962)	(190,732)	61,770

*This is for operating which is through the RBC.

*This is Infrastructure which is through the First Nations Bank.

USSU Summary Income/Loss			
YTD for the month of January, 2022			
Description	Actual	Budget	Variance

Administration	552,311	480,894	71,417
Admin-Housing	1,012	3,610	(2,598)
Communications	(4,146)	(9,126)	4,980
Events - Welcome Week	(2,603)	1,150	(3,753)
Facilities	(11,628)	(92,796)	81,168
Food Centre	(4,312)	(4,633)	321
Help Centre	(15,049)	(22,300)	7,251
Louis'	(215,783)	(288,374)	72,591
Louis'-Entertainment	(3,170)	(2,147)	(1,023)
Marketing Services	19,598	24,414	(4,816)
Pride Centre	(17,098)	(24,034)	6,936
Safewalk/Student Crew	(8,113)	(6,608)	(1,505)
Student Governance	(154,378)	(195,146)	40,768
Student Grants	19,064	(23,200)	42,264
USSU Services	(35,575)	(30,954)	(4,621)
Womens Center	(18,328)	(24,324)	5,996
XL Design	(14,141)	(47,991)	33,850

Grand Totals	87,661	(261,565)	349,226
Place Riel (New)	(1,062,483)	(1,070,195)	7,712
Grand Totals	(974,822)	(1,331,760)	356,938

*This is for operating which is through the RBC.

*This is Infrastructure which is through the First Nations Bank.

USSU ACCOUNTABILITY REPORT

Dept: Administration
 Fin. Stmt Date: January 2022
 Completed By: Amanda Mitchell

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	142,183	142,610	(427)
Expenses	74,329	83,547	(9,218)
Net Income	67,854	59,063	8,791

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	1,136,168	1,138,334	(2,166)
Expenses	655,275	714,003	(58,728)
Net Income	480,893	424,331	56,562

<u>MTD</u>	<u>MTD</u>	<u>MTD</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>
<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>

RECURRING VARIANCES

ACCOUNT NAME: Legal Fees - 3,077 (3,077) 18,569 8,391 10,178
 No legal advise was needed this month. YTD over by \$10,178

ACCOUNT NAME: Salaries/Wages 61,672 71,521 (9,849) 569,344 619,525 (50,181)
 CPP, EI, Benefits and staff changes are the factors that makes this line under budget for the year to date.

ACCOUNT NAME: Utilities 2,442 3,018 (576) 17,815 23,987 (6,172)
 We received a credit from the U of S for missed read meters.

TIMING VARIANCES

ACCOUNT NAME: Computer Maint. 660 90 570 6,123 6,061 62
 This month we paid for Code Signing, which was budgeted for in December.

ALL OTHER VARIANCES

ACCOUNT NAME: Insurance Revenue 50 637 (587) 965 2,028 (1,063)
 Not as many Campus Group applied for Insurance this month. This is a line which is hard to budget for, as you never know when it will be used.

ACCOUNT NAME: Staff Welfare 191 765 (574) 2,764 1,404 1,360
 There wasn't as many staff congrats, condolences, etc needed this month.

ACCOUNT NAME: Training 71 600 (529) 796 4,910 (4,114)
 This line is difficult to budget, as we do not know which month training will be used.

USSU ACCOUNTABILITY REPORT

Dept: Communication
 Fin. Stmt Date: January 2022
 Completed By: Jason Ventnor

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	-	-	-
Expenses	345	2,638	(2,293)
Net Income	(345)	(2,638)	2,293

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	-	-	-
Expenses	4,146	9,126	(4,980)
Net Income	(4,146)	(9,126)	4,980

	<u>MTD</u>	<u>MTD</u>	<u>MTD</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
*Benchmark	\$500.00					

RECURRING VARIANCES

TIMING VARIANCES

<u>ACCOUNT NAME:</u>	<u>MTD</u>	<u>MTD</u>	<u>MTD</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<u>Advertising Expense</u>	-	2,100	(2,100)	1,413	6,600	(5,187)
Sheaf is online and invoice will be end of Term						

ALL OTHER VARIANCES

USSU ACCOUNTABILITY REPORT

Dept:
 Fin. Stmt Date:
 Completed By:

Facilities
 January 2022
 Stefanie Ewen

For the Month:

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	49,993	47,353	2,640
Expenses	46,241	72,947	(26,706)
Net Income	3,752	(25,594)	29,346

For the Year:

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	355,636	321,417	34,219
Expenses	367,264	414,213	(46,949)
Net Income	(11,628)	(92,796)	81,168

*Benchmark	\$750.00	<u>MTD ACTUAL</u>	<u>MTD BUDGET</u>	<u>MTD VARIANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>YTD VARIANCE</u>
------------	----------	-----------------------	-----------------------	-------------------------	-----------------------	-----------------------	-------------------------

RECURRING VARIANCES

ACCOUNT NAME: When budgeted, it was anticipated tenants would not return until Term 2. Some reduced rent is coming in this term. This will be recurring for the rest of this term.	<u>Rent -Commercial Based - Facilities</u>	29,274	23,351	5,923	175,343	115,679	59,664
--	--	--------	--------	-------	---------	---------	--------

ACCOUNT NAME: Occupancy Rent for 2021-22 has been calculated and is below what was budgeted. This will be recurring all year.	<u>Rent -Occupancy Based - Facilities</u>	20,719	23,952	(3,233)	180,293	205,688	(25,395)
---	---	--------	--------	---------	---------	---------	----------

TIMING VARIANCES

ACCOUNT NAME: The Air Coniditoning invoice was budgeted for January 2022, but it was received back in October. This is about a \$15,000 variance (approx). YTD Utilites is under budget.	<u>Utilities</u>	18,840	43,475	(24,635)	139,747	206,065	(66,318)
--	------------------	--------	--------	----------	---------	---------	----------

ALL OTHER VARIANCES

USSU ACCOUNTABILITY REPORT

Dept: Louis'
 Fin. Stmt Date: January 2022
 Completed By: Dan Smolinski

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	12,560	22,107	(9,547)
Expenses	62,197	69,338	(7,141)
Net Income	(49,637)	(47,231)	(2,406)

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	349,402	85,378	91,374
Expenses	565,185	373,752	191,433
Net Income	(215,783)	(288,374)	72,591

	Actual	MONTH Budget	Variance	YEAR TO DATE Actual	Budget	Variance
COS						
Bottled Beer	-129%	35%	-164%	31%	35%	-4%
Draft	61%	44%	17%	34%	44%	-10%
Food	22%	42%	-20%	38%	42%	-4%
Liquor	-71%	23%	-94%	21%	23%	-2%
Non Alcoholic	91%	40%	51%	37%	40%	-3%
Prepared Bev-Loft	46%	31%	-2%	20%	31%	-11%

*Benchmark - COS	2%	MTD	MTD	MTD	YTD	YTD	YTD
*Benchmark	\$750.00	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE

RECURRING VARIANCES

ACCOUNT NAME: Utilities 9,132 10,989 (1,857) 81,197 91,762 (10,565)
 Utilities are slightly below budget this month. As we know this is always a moving target. We are below YTD.

TIMING VARIANCES

ALL OTHER VARIANCES

ACCOUNT NAME: Sales Food 8,079 14,822 (6,743) 158,146 52,893 105,253
 Food sales were under this month as we delayed the reopening of Louis' to match the university's reopen plan. Students and faculty did not return until February.

ACCOUNT NAME: Sales Prepared Beverage 1,186 2,266 (1,080) 33,694 16,564 17,130
 Same as above. Due to covid-19 we saw a reduction in foot traffic in Louis' And Louis' Loft.

ACCOUNT NAME: Advertising 110 1,500 (1,390) 2,265 4,310 (2,045)
 Louis' used fewer ad dollars than budgeted for this month. This is likely due to the reduction in business this month.

ACCOUNT NAME: COS Bottled Beer (101) 206 (307) 20,354 960 19,394
 We had a miscount on bottled beer the week before and this is a correction from that.

ACCOUNT NAME: COS Draft Beer 1,634 984 650 15,100 2,907 12,193
 Due to the slow sales this month the variation keg weight assumptions in beer counts likely make this high cost of sale. YTD the number is excellent.

ACCOUNT NAME: COS Food 1,799 6,225 (4,426) 60,285 22,215 38,070
 Food cost is really low in January. We are investigating into a possible timing variance from a stock delivery. We did a correction the inventory from the previous month for appetizer supplies.

ACCOUNT NAME: COS-Liquor (223) 184 (407) 3,295 517 2,778
 COS of Liquor is low due to small sales in the month and a miscount correction from the month prior to.

ACCOUNT NAME: COS - Non Alc 145 178 (33) 5,085 1,069 4,016
 Non-Alc is high this month as we leveled out more of our remaining Pepsi product for the crossover.

ACCOUNT NAME: COS Prepared Beverage 549 702 (153) 6,866 5,135 1,731
 COS of this line is a little high, we are looking into the counts as to why this is. Low sales will amplify small miscounts as well. YTD this line is excellent.

ACCOUNT NAME: Food & Beverage Supplies 300 1,200 (900) 7,561 5,450 2,111
 With the decline in sales this Louis' and Louis' Loft required fewer Food and Beverage Supplies.

ACCOUNT NAME: Salaries Wages 28,849 35,337 (6,488) 265,586 164,053 101,533
 Salaries and wages are over budget as we have much higher wages with both Louis' and Louis' Loft open. Management has worked diligently to keep costs as low as possible during the month, while offering enough hours to keep staff employed.

ACCOUNT NAME: Special Event Expense 11,695 400 11,295 12,883 800 12,083
 This amount is our Huskies Payout for the year for the Griffiths' Stadium contract.

USSU ACCOUNTABILITY REPORT

Dept: Louis' Entertainment
 Fin. Stmt Date: January 2022
 Completed By: Dan Smolinski

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	-	1,500	(1,500)
Expenses	352	1,083	(731)
Net Income	(352)	417	(769)

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	-	1,500	(1,500)
Expenses	3,170	3,647	(477)
Net Income	(3,170)	(2,147)	(1,023)

*Benchmark \$750.00

<u>MTD</u>	<u>MTD</u>	<u>MTD</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>
<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>

RECURRING VARIANCES

TIMING VARIANCES

ALL OTHER VARIANCES

ACCOUNT NAME: Backline Rentals	-	1,000	(1,000)	-	1,000	(1,000)
---------------------------------------	---	-------	---------	---	-------	---------

With no shows in the month of January there was no backline rental to report on.

USSU ACCOUNTABILITY REPORT

Dept:
 Fin. Stmt Date:
 Completed By:

Stud. Governance
 January 2022
 Abhineet Goswami

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	-	-	-
Expenses	16,359	25,321	(8,962)
Net Income	(16,359)	(25,321)	8,962

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	-	-	-
Expenses	154,378	195,146	(40,768)
Net Income	(154,378)	(195,146)	40,768

*Benchmark	\$500.00	<u>MTD</u> <u>ACTUAL</u>	<u>MTD</u> <u>BUDGET</u>	<u>MTD</u> <u>VARIANCE</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>YTD</u> <u>VARIANCE</u>
------------	----------	-----------------------------	-----------------------------	-------------------------------	-----------------------------	-----------------------------	-------------------------------

RECURRING VARIANCES

TIMING VARIANCES

ACCOUNT NAME:	<u>Projects - Exec</u>	49	7,066	(7,017)	6,149	24,342	(18,193)
----------------------	------------------------	----	-------	---------	-------	--------	----------

Exec didn't have any projects in the month of Jananuary.

ACCOUNT NAME:	<u>Sponsorship - Exec</u>	0	1,000	(1,000)	1,681	6,500	(4,819)
----------------------	---------------------------	---	-------	---------	-------	-------	---------

Campus groups are encouraged to apply to CG funding prior to exec sponsorships

ALL OTHER VARIANCES

ACCOUNT NAME:	<u>Socials - USC</u>	0	700	(700)	1,326	3,500	(2,174)
----------------------	----------------------	---	-----	-------	-------	-------	---------

No USC socials were held in the month of January.

USSU ACCOUNTABILITY REPORT

Dept: Stud. Grants
 Fin. Stmt Date: January 2022
 Completed By: Abhineet Goswami

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	190	1,100	(910)
Expenses	965	8,000	(7,035)
Net Income	(775)	(6,900)	6,125

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	6,648	23,300	(16,652)
Expenses	-12,416	46,500	(58,916)
Net Income	19,064	(23,200)	42,264

*Benchmark	\$500.00	<u>MTD</u> <u>ACTUAL</u>	<u>MTD</u> <u>BUDGET</u>	<u>MTD</u> <u>VARIANCE</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>YTD</u> <u>VARIANCE</u>
------------	----------	-----------------------------	-----------------------------	-------------------------------	-----------------------------	-----------------------------	-------------------------------

RECURRING VARIANCES

ACCOUNT NAME: <u>Grants - Campus Clubs</u>	936	7,000	(6,064)	(179)	34,500	(34,679)
Due to COVID most of the events hosted by campus groups are with limited capacity and food restrictions. Additionally, all the campus groups are not as active in conducting events as in a normal year.						

TIMING VARIANCES

ALL OTHER VARIANCES

ACCOUNT NAME: <u>Sponsorship-Campus Clubs</u>	0	600	(600)	(179)	34,500	(34,679)
Campus groups did not applied for sponsorship						

USSU ACCOUNTABILITY REPORT

Dept: Stud. Crew/Safewalk
 Fin. Stmt Date: January 2022
 Completed By: Jason Kovitch

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	1,103	-	1,103
Expenses	3,529	1,004	2,525
Net Income	(2,426)	(1,004)	(1,422)

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	1,103	-	1,103
Expenses	9,216	6,608	2,608
Net Income	(8,113)	(6,608)	(1,505)

		<u>MTD</u>	<u>MTD</u>	<u>MTD</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>
		<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
*Benchmark	\$300.00						

RECURRING VARIANCES

TIMING VARIANCES

ALL OTHER VARIANCES

ACCOUNT NAME: <u>Student Crew Revenue</u>	1,103	1,103	1,103	1,103
--	-------	-------	-------	-------

We are over budget as we had not budgeted for Student Crew revenue for this year. The revenue is for billings for the Late Night Study program.

ACCOUNT NAME: <u>Salaries/Wages & Benefits</u>	2,422	2,422	2,422	2,422
---	-------	-------	-------	-------

This line is over budget as we did not plan on being operational this year. These costs are for the coordinators wages and the wages of all of the less than full time staff.

USSU ACCOUNTABILITY REPORT

Dept: USSU Services
 Fin. Stmt Date: January 2022
 Completed By: Jason Kovitch

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	163	1,670	(1,507)
Expenses	5,614	5,260	354
Net Income	(5,451)	(3,590)	(1,861)

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	1,947	1,940	7
Expenses	37,552	32,894	4,658
Net Income	(35,605)	(30,954)	(4,651)

		<u>MTD</u>	<u>MTD</u>	<u>MTD</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>
		<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
*Benchmark	\$500.00						

RECURRING VARIANCES

ACCOUNT NAME: <u>Salaries/Wages & Benefits</u>	4,814	4,088	726	26,176	20,440	5,736
Salaries are over budget as we could only do an estimate at the time of budget. Figures will be over budget for the duration of the year as we moved a salary into the operation internally.						

TIMING VARIANCES

ACCOUNT NAME: <u>UPass Commissions</u>	-	750	(750)	0	750	(750)
UPass commissions for the GSA pass were budgeted for in January, but won't be realized until a later month.						

ALL OTHER VARIANCES

USSU ACCOUNTABILITY REPORT

Dept: XL Design
 Fin. Stmt Date: January 2022
 Completed By: Jason Kovitch

<u>For the Month:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	13,954	10,236	3,718
Expenses	16,166	14,529	1,637
Net Income	(2,212)	(4,293)	2,081

<u>For the Year:</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue	139,704	79,736	59,968
Expenses	153,845	127,727	26,118
Net Income	(14,141)	(47,991)	33,850

*Benchmark	\$500.00	<u>MTD</u> <u>ACTUAL</u>	<u>MTD</u> <u>BUDGET</u>	<u>MTD</u> <u>VARIANCE</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>YTD</u> <u>VARIANCE</u>
------------	----------	-----------------------------	-----------------------------	-------------------------------	-----------------------------	-----------------------------	-------------------------------

RECURRING VARIANCES

TIMING VARIANCES

ACCOUNT NAME: Outsourcing Expense 1,400 340 1,060 12,631 10,115 2,516
 There is a timing variance as there were some invoices paid in January that were not billed to customers within the month.

ALL OTHER VARIANCES

ACCOUNT NAME: Banner Stand Revenue 2,205 100 2,105 16,826 1,650 15,176
 Banner stand revenue was over budget due to a large order from the U of S.

ACCOUNT NAME: Color Copier Revenue 5,022 7,650 (2,628) 75,358 50,325 25,033
 Print revenue was under budget as the U of S Bookstore had fewer orders than what was anticipated.

ACCOUNT NAME: Finishing Revenue 790 236 554 5,003 2,811 2,192
 Finishing revenue is over budget due in large part to grommeting that was done for the U of S banner order.

ACCOUNT NAME: Plotter Revenue 5,060 1,200 3,860 19,724 7,720 12,004
 Plotter sales are well over budget due to a large order for updated COVID banners from the U of S.

ACCOUNT NAME: Banner Stand Expense 375 27 348 2,719 447 2,272
 Banner stands expenses are likely low due to a timing variance on the invoicing for banner stands in the U of S order.

ACCOUNT NAME: Copier Expense- Paper 375 1,338 (963) 13,937 8,807 5,130
 Paper costs are down this month due to an inventory correction and because print volumes were lower than budgeted.

ACCOUNT NAME: Laminating Expense 120 66 54 914 789 125
 Laminating expenses are slightly over for the month, but costs are on budget for the year to date.

ACCOUNT NAME: Plotter Expense 2,162 240 1,922 8,261 1,544 6,717
 Plotter expenses were higher than budget due to a bulk discount given on the large banner order for the U of S.

ACCOUNT NAME: Repairs & Maint. 666 25 641 666 225 441
 Repairs are over budget for the month as we had to replace the power supply on the plotter.