

UVic Faculty Association

Income Statement 07/01/2018 to 2/28/2019

	--- Transition ---	----- 2017/2018 -----	----- 2018/19 -----	----- 2019/20 ---			
	Audited Feb-June 2018	July 2017 - June 2018	July 2017 - Feb 2018	Revised 2018/19 Budget	Budget July- Feb 2019 (pro-rated)	Actual July 2018- Feb 2019	Budget July 2019 to June 2020
REVENUE							
Member Dues	299,897	718,184	477,892	1,068,385	712,256	717,898	1,098,299
Miscellaneous		290	-			-	-
Donations Individuals/Groups		128	128			-	-
Interest Revenue	936	2,740	1,932	1,300	866.67	-	2,000
TOTAL REVENUE	300,833	721,342	479,952	1,069,685	713,123	717,898	1,100,299
EXPENSES							
CAUT and CUFA Fees	109,092	262,385	175,077	263,000	175,333	177,852	273,600
Legal Services (Membership Svcs., Bargaining, other)	122,455	228,789	119,769	115,000	76,667	49,923	107,660
Association Services (Training, Education, Events)	1,216	11,799	10,584	12,800	8,533	8,681	14,556
TOTAL COST OF MEMBER SERVICES	232,762	502,974	305,430	390,800	260,533	236,456	395,816
WAGES AND BENEFITS	116,322	250,760	158,173	289,924	193,283	189,365	345,600
Office Administration (Office, Audit, Legal)	28,924	46,394	18,505	39,811	26,541	36,658	42,795
Governance & Committees (Release Time, etc.)	14,759	51,194	40,890	87,600	58,400	32,147	48,400
Communications	-	303	303	6,400	4,267	1,766	6,400
Research and Consultants	-	-	-	25,200	16,800	-	200
Education & Training (CAUT, CUFA, Bargaining, etc.)	4,484	13,607	11,242	12,200	8,133	12,055	12,200
Special Commitments (Bargaining, Donations)	649	1,510	600	22,000	14,667	2,789	7,000
TOTAL GENERAL & ADMIN. EXPENSES	48,817	116,548	72,237	193,211	128,807	85,414	116,995
TOTAL EXPENSES	397,901	870,282	535,840	873,935	582,623	511,235	858,411
NET SURPLUS (DEFICIT)	(97,068)	(148,940)	(55,888)	195,750	130,500	206,664	241,888
CONTINGENCY (Possible Expenditures)				76,000			138,000
Arbitration				50,000			50,000
Release Time				16,000			48,000
Operational				10,000			10,000
Collective Bargaining							30,000
NET SURPLUS (DEFICIT) INCL. CONTINGENCY				119,750			103,888
TRANSFER TO DEFENCE FUND (Target \$800,000)	0%			100%			100%

University of Victoria Faculty Association
Balance Sheet as at 02/28/2019

ASSETS

Current Assets

Cash Draws	550.00	
Petty Cash	769.82	
CIBC - Operating Acct #0616	171,474.77	
Total Cash		172,794.59
CIBC - DF GIC #00027	102,764.12	
CIBC - DF GIC #00078	120,351.66	
Total Investments		223,115.78
Accounts Receivable	89,920.19	
Interest Receivable	36.67	
Total Receivable		89,956.86
Purchase Prepayments		0.00
Prepaid Expenses	3,397.63	
Total Current Assets		489,264.86

Capital Assets

Website - cost		14,783.18
Accum. Amort. - Website		-1,539.91
E.p.i. - Equipment & Furniture	2,490.97	
Accum. Amort. - Equip. & Furn.	-752.49	
Net - Furniture & Equipment		1,738.48
E.p.ii. - Computer Equipment	4,046.61	
Accum. Amort. - Computer Equip	-2,967.38	
Net - Computer Equipment		1,079.23
Total Capital Assets		16,060.98

TOTAL ASSETS

505,325.84

LIABILITIES

Current Liabilities

Accounts Payable	35,418.67	
Total Accounts Payable		35,418.67
Accrued Liabilities		13,597.47
Release Time Payable		15,142.40
Total Current Liabilities		64,158.54

Long Term Liabilities

Release Time Payable - Long Term		0.00
Total Long Term Liabilities		0.00

TOTAL LIABILITIES

64,158.54

EQUITY

Members' Equity

Defence Fund		223,115.78
Total Members' Equity		223,115.78

Retained Earnings

Retained Earnings - Previous Year		12,172.67
Current Earnings		205,878.85
Total Retained Earnings		218,051.52

TOTAL EQUITY

441,167.30

LIABILITIES AND EQUITY

505,325.84