

# UOIT Alumni Council

## Fiscal 2017 Operating Results

With the conclusion of the 2017 fiscal year, the Finance Committee have provided a brief overview of the 2017 fiscal year operating results. Included in this document is the following:

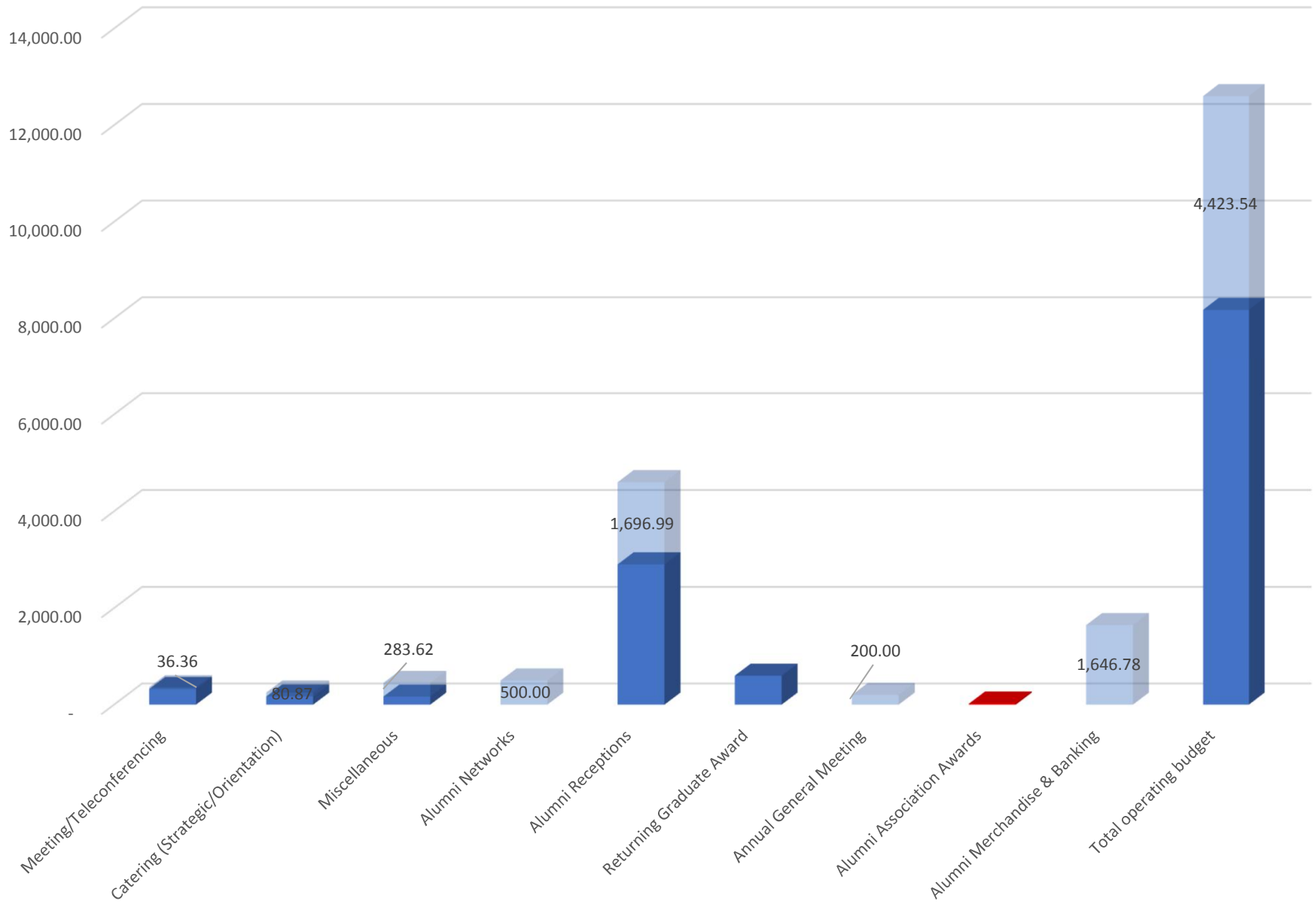
1. Graphical Depiction of 2017 Operating Results
2. Statement of 2017 Operating Results
3. 2018 Operating Budget

When reviewing the aforementioned documents, the Finance Committee would like to point out the following key points:

- As shown on Schedules 1 and 2, we maintained a healthy operating surplus for the year ended March 31, 2017 with an overall surplus of \$4,423.54. This was mainly caused by funding allocations not being fully spent for Alumni Receptions (\$1,696.99), Alumni Networks (\$500.00) and Alumni Merchandise (\$1,646.78).
- As shown on Schedule 2, at the end of the 2017 fiscal year, we have a deferred balance of \$16,049.27. This means that in addition to the funds we have budgeted in Schedule 3, we have an additional \$16,049.27 that can be spent on UOIT Alumni Council activities. As a result, the Council should consider making additional purchases that may help with Council operations moving forward while we have these surplus funds (i.e. equipment for Facebook Live board meetings, additional events, etc.).
- As we continue to be under budget, the Finance Committee just wanted to communicate to the Council that there is a risk of continuing to do so. As we operate as a part of the university at large, we do run the risk of these funds being absorbed by the university for general operations. As a result, moving forward we should try to spend the full amount of our budget to ensure that funds raised for alumni are ultimately spent on alumni.
- As shown on Schedule 3, our budgets for Alumni Receptions, the Annual General Meeting and the Alumni Networks are \$5,500, \$1,500 and \$2,000 respectively. We should aim to at least spend all of these funds in the current year or exceed these amounts with any deficits being funded by prior year surpluses (using the aforementioned deferred funds).

If any Council members have any questions about the above, do not hesitate to ask any member of the Finance Committee.

Fiscal 2017 (ended March 31, 2017): Actual vs. Budget



**UOIT Alumni Council**  
**2017 Operating Results**  
**As at March 31, 2017**

	<b>Fiscal 2017</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Alumni Merchandise/Guest Fees	\$ 3,111.23	\$ 4,500.00	\$ (1,388.77)
Affinity Partnerships	5,065.77	8,100.00	(3,034.23)
	<u>8,177.00</u>	<u>12,600.00</u>	<u>(4,423.00)</u>
<b>Expenses</b>			
Meeting/Teleconferencing	323.64	360.00	(36.36)
Catering (Strategic/Orientation)	169.13	250.00	(80.87)
Miscellaneous	166.38	450.00	(283.62)
Alumni Networks	-	500.00	(500.00)
Alumni Receptions	2,903.01	4,600.00	(1,696.99)
Returning Graduate Award	600.00	600.00	-
Annual General Meeting	-	200.00	(200.00)
Alumni Association Awards	621.08	600.00	21.08
Alumni Merchandise & Banking	3,393.22	5,040.00	(1,646.78)
	<u>8,176.46</u>	<u>12,600.00</u>	<u>(4,423.54)</u>
<b>Net Contribution</b>	<b>\$ 0.54</b>	<b>\$ -</b>	<b>\$ 0.54</b>

Opening Deferred Balance	\$ 11,474.41
Transfer to Operating (Q4)	(5,065.77)
Transfer to Fund Deficit (TBD)	-
Affinity Revenue (Estimate)	<u>9,640.63</u>
Closing Deferred Balance	<u>16,049.27</u>

**UOIT Alumni Council  
2018 Operating Budget  
As at March 31, 2017**

	<b>Q1 2018 Budget \$</b>	<b>Q2 2018 Budget \$</b>	<b>Q3 2018 Budget \$</b>	<b>Q4 2018 Budget \$</b>	<b>2018 Total \$</b>
<b>Revenue</b>					
Alumni Merchandise/Guest Fees	\$ 3,500.00	\$ -	\$ 500.00	\$ -	4,000.00
Affinity Partnerships	-	-	11,000.00	-	11,000.00
	<b>\$ 3,500.00</b>	<b>\$ -</b>	<b>\$ 11,500.00</b>	<b>\$ -</b>	<b>15,000.00</b>
<b>Expenses</b>					
Meeting/Teleconferencing	-	100.00	-	-	100.00
Catering (Strategic/Orientation)	-	-	250.00	-	250.00
Miscellaneous	100.00	100.00	100.00	150.00	450.00
Alumni Networks	1,000.00	-	1,000.00	-	2,000.00
Alumni Receptions	2,000.00	2,500.00	1,000.00	-	5,500.00
Returning Graduate Award	-	-	300.00	-	300.00
Annual General Meeting	-	-	1,500.00	-	1,500.00
Alumni Association Awards	-	-	-	600.00	600.00
Alumni Merchandise & Banking	-	3,500.00	-	500.00	4,000.00
	<b>3,100.00</b>	<b>6,200.00</b>	<b>4,150.00</b>	<b>1,250.00</b>	<b>14,700.00</b>
<b>Net Contribution</b>	<b>\$ 400.00</b>	<b>\$ (6,200.00)</b>	<b>\$ 7,350.00</b>	<b>\$ (1,250.00)</b>	<b>\$ 300.00</b>