

**UNIVERSITY OF WINDSOR STUDENTS'
ALLIANCE**

**AUDITORS' REPORT AND
NON-CONSOLIDATED FINANCIAL
STATEMENTS**

APRIL 30, 2010

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

FINANCIAL STATEMENTS

APRIL 30, 2010

Non-consolidated statement of operations	1
Non-consolidated statement of change in fund balances and trust obligation	2
Non-consolidated statement of financial position	3 - 4
Non-consolidated statement of cash flows	5
Notes to non-consolidated financial statements	6 - 13
Supplementary financial information	14 - 25

AUDITORS' REPORT

To the Members of
University of Windsor Students' Alliance

We have audited the non-consolidated statement of financial position of University of Windsor Students' Alliance as at April 30, 2010 and the non-consolidated statements of operations, change in fund balances and trust obligation and cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these non-consolidated financial statements present fairly, in all material respects, the financial position of the organization as at April 30, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Collins Borneau Windsor LLP

June 18, 2010

Licensed Public Accountants

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NON-CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED APRIL 30, 2010

	Operating 2010	CAW Student Centre 2010	Lance 2010	Scholarship 2010	Health & Dental (note 4) 2010	Student Refugee 2010	Special Need 2010	Capital 2010	TOTAL 2010	TOTAL 2009
REVENUE										
Student fees	\$ 632,071	\$ 1,221,422	\$ 56,312	\$ -	\$ 1,496,140	\$ 22,984	\$ 22,984	\$ 459,688	\$ 3,911,601	\$ 3,962,134
Sales and advertising	182,947	-	58,169	-	-	-	-	-	241,116	294,096
Interest	2,552	59,585	-	4,277	69,072	-	-	86,281	221,767	127,825
Rent	7,504	174,591	-	-	-	-	-	-	182,095	164,266
Other revenue	95,638	-	-	-	-	-	-	-	95,638	109,652
Uniwin Student Pub Inc. loss (note 7)	(3,574)	-	-	-	-	-	-	-	(3,574)	(42,425)
	<u>917,138</u>	<u>1,455,598</u>	<u>114,481</u>	<u>4,277</u>	<u>1,565,212</u>	<u>22,984</u>	<u>22,984</u>	<u>545,969</u>	<u>4,648,643</u>	<u>4,615,548</u>
EXPENSES										
Amortization	48,769	25,764	3,945	-	-	-	-	-	78,478	82,149
Advertising and promotion	30,016	5,586	10	-	-	-	-	-	35,612	31,091
Bad debts	2,855	34,324	5,089	-	12,059	102	102	2,063	56,594	58,247
Banking and finance	6,549	600	-	-	-	-	-	-	7,149	7,206
Campus Police	-	63,822	-	-	-	-	-	-	63,822	46,315
Claims expenses	-	-	-	-	1,828,930	-	-	-	1,828,930	1,391,745
Conferences, training and travel	46,290	4,508	524	-	-	-	-	-	51,322	41,173
Cost of sales	120,111	-	17,860	-	-	-	-	-	137,971	183,195
Donations	-	-	-	-	-	-	-	233,770	233,770	322,000
General insurance	36,824	24,671	-	-	-	-	-	-	61,495	62,894
Grants and scholarships	13,245	-	-	-	-	-	-	-	13,245	22,082
Housekeeping	-	500,439	-	-	-	-	-	-	500,439	491,465
Miscellaneous expense	14,914	14,062	2,452	-	-	-	-	-	31,428	36,451
Office and equipment	20,725	3,567	4,826	-	768	-	-	-	29,886	34,011
Premium expenses	-	-	-	-	77,627	-	-	-	77,627	76,967
Professional fees	31,402	9,400	-	-	57,255	-	-	-	98,057	96,935
Programming supplies and expenses	97,704	30,042	-	-	-	-	-	-	127,746	130,360
Repairs and maintenance	-	66,906	-	-	-	-	-	-	66,906	54,033
Salaries and benefits	404,286	260,744	94,787	-	26,875	-	-	-	786,692	793,826
Telephone, utilities and taxes	5,734	352,016	2,216	-	-	-	-	-	359,966	392,084
Unrealized (gain) loss on investments	-	(13,766)	-	(6,322)	(97,733)	-	-	17,614	(100,207)	272,926
	<u>879,424</u>	<u>1,382,685</u>	<u>131,709</u>	<u>(6,322)</u>	<u>1,905,781</u>	<u>102</u>	<u>102</u>	<u>253,447</u>	<u>4,546,928</u>	<u>4,627,155</u>
ONE TIME EXPENSE	<u>-</u>	<u>21,519</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,519</u>	<u>738,053</u>
REVENUE OVER (UNDER) EXPENSES	<u>\$ 37,714</u>	<u>\$ 51,394</u>	<u>\$ (17,228)</u>	<u>\$ 10,599</u>	<u>\$ (340,569)</u>	<u>\$ 22,882</u>	<u>\$ 22,882</u>	<u>\$ 292,522</u>	<u>\$ 80,196</u>	<u>\$ (749,660)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NON-CONSOLIDATED STATEMENT OF CHANGE IN FUND BALANCES AND TRUST OBLIGATION

YEAR ENDED APRIL 30, 2010

	Operating 2010	CAW Student Centre 2010	Lance 2010	Scholarship 2010	Health & Dental 2010	Student Refugee 2010	Special Need 2010	Capital 2010	TOTAL 2010	TOTAL 2009
FUND BALANCE, BEGINNING	\$ 21,019	\$ -	\$ 38,129	\$ 91,800	\$ 1,421,008	\$ 61,428	\$ 101,272	\$ 599,376	\$ 2,334,032	\$ 2,317,383
TRUST OBLIGATION, BEGINNING	-	756,979	-	-	-	-	-	-	756,979	1,523,288
REVENUE OVER (UNDER) EXPENSES	37,714	51,394	(17,228)	10,599	(340,569)	22,882	22,882	292,522	80,196	(749,660)
INTERFUND TRANSFERS (note 2)	<u>46,793</u>	<u>-</u>	<u>-</u>	<u>(7,250)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,543)</u>	<u>-</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 105,526</u>	<u>\$ -</u>	<u>\$ 20,901</u>	<u>\$ 95,149</u>	<u>\$ 1,080,439</u>	<u>\$ 84,310</u>	<u>\$ 124,154</u>	<u>\$ 852,355</u>	<u>\$ 2,362,834</u>	<u>\$ 2,334,032</u>
TRUST OBLIGATION, ENDING	<u>\$ -</u>	<u>\$ 808,373</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 808,373</u>	<u>\$ 756,979</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION

APRIL 30, 2010

	Operating 2010	CAW Student Centre 2010	Lance 2010	Scholarship 2010	Health & Dental 2010	Student Refugee 2010	Special Need 2010	Capital 2010	TOTAL 2010	TOTAL 2009
ASSETS										
CURRENT ASSETS										
Cash	\$ 1,051,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,051,779	\$ 1,111,876
Accounts receivable	10,408	60,335	20,510	-	47,006	-	-	-	138,259	194,811
Prepaid expenses	2,520	-	-	-	65,000	-	-	-	67,520	72,609
CAW Student Centre - Assets held in trust (note 5)	-	667,615	-	-	-	-	-	-	667,615	672,686
Due from funds (note 9)	<u>110,970</u>	<u>-</u>	<u>731</u>	<u>-</u>	<u>-</u>	<u>84,310</u>	<u>124,154</u>	<u>184,313</u>	<u>504,478</u>	<u>225,302</u>
	<u>1,175,677</u>	<u>727,950</u>	<u>21,241</u>	<u>-</u>	<u>112,006</u>	<u>84,310</u>	<u>124,154</u>	<u>184,313</u>	<u>2,429,651</u>	<u>2,277,284</u>
INVESTMENTS (note 5)	1,353	-	-	102,399	1,461,977	-	-	668,042	2,233,771	1,955,684
PROPERTY, PLANT AND EQUIPMENT (note 8)	<u>121,167</u>	<u>84,107</u>	<u>203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,477</u>	<u>235,188</u>
	<u>\$ 1,298,197</u>	<u>\$ 812,057</u>	<u>\$ 21,444</u>	<u>\$ 102,399</u>	<u>\$ 1,573,983</u>	<u>\$ 84,310</u>	<u>\$ 124,154</u>	<u>\$ 852,355</u>	<u>\$ 4,868,899</u>	<u>\$ 4,468,156</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION

APRIL 30, 2010

	Operating 2010	CAW Student Centre 2010	Lance 2010	Scholarship 2010	Health & Dental 2010	Student Refugee 2010	Special Need 2010	Capital 2010	TOTAL 2010	TOTAL 2009
LIABILITIES										
CURRENT LIABILITIES										
Accounts payable and accrued liabilities	\$ 1,139,027	\$ -	\$ 543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,139,570	\$ 1,091,208
CAW Student Centre - trust obligation	-	808,373	-	-	-	-	-	-	808,373	756,979
Due to funds (note 9)	-	3,684	-	7,250	493,544	-	-	-	504,478	225,302
	<u>1,139,027</u>	<u>812,057</u>	<u>543</u>	<u>7,250</u>	<u>493,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,452,421</u>	<u>2,073,489</u>
LONG TERM DEFICIT UNIWIN (note 6)	53,644	-	-	-	-	-	-	-	53,644	60,635
FUND BALANCES										
INVESTED IN PROPERTY, PLANT AND EQUIPMENT										
UNRESTRICTED	121,167	-	203	-	-	-	-	-	121,370	127,489
INTERNALLY RESTRICTED	(15,641)	-	-	-	-	-	-	-	(15,641)	(102,322)
	<u>-</u>	<u>-</u>	<u>20,698</u>	<u>95,149</u>	<u>1,080,439</u>	<u>84,310</u>	<u>124,154</u>	<u>852,355</u>	<u>2,257,105</u>	<u>2,308,865</u>
	<u>105,526</u>	<u>-</u>	<u>20,901</u>	<u>95,149</u>	<u>1,080,439</u>	<u>84,310</u>	<u>124,154</u>	<u>852,355</u>	<u>2,362,834</u>	<u>2,334,032</u>
	<u>\$ 1,298,197</u>	<u>\$ 812,057</u>	<u>\$ 21,444</u>	<u>\$ 102,399</u>	<u>\$ 1,573,983</u>	<u>\$ 84,310</u>	<u>\$ 124,154</u>	<u>\$ 852,355</u>	<u>\$ 4,868,899</u>	<u>\$ 4,468,156</u>

ON BEHALF OF THE BOARD

Director_____
Director

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NON-CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED APRIL 30, 2010

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers and members	\$ 4,500,505	\$ 4,671,112
Cash paid to suppliers and employees	<u>(4,550,227)</u>	<u>(5,013,376)</u>
	<u>(49,722)</u>	<u>(342,264)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(48,767)	(49,180)
Uniwin Student Pub Inc. loan advanced	(10,566)	(55,000)
Sale (purchase) of investments	(172,809)	83,723
Interest income	<u>221,767</u>	<u>127,825</u>
	<u>(10,375)</u>	<u>107,368</u>
DECREASE IN CASH POSITION	(60,097)	(234,896)
CASH POSITION, BEGINNING	<u>1,111,876</u>	<u>1,346,772</u>
CASH POSITION, ENDING	<u>\$ 1,051,779</u>	<u>\$ 1,111,876</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

APRIL 30, 2010

1. NATURE OF ACTIVITIES

The University of Windsor Students' Alliance is incorporated under the Corporations Act (Ontario). The organization's mission is to enhance student life through advocacy, representation and services. The organization is exempt from income taxes under Section 149(1)(1) of the Income Tax Act of Canada.

2. SIGNIFICANT ACCOUNTING POLICIES

The non-consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles and reflect the following significant accounting policies:

IMPAIRMENT OF LONG-LIVED ASSETS

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

INVESTMENT IN UNIWIN STUDENT PUB INC.

The University of Windsor Students' Alliance owns 100% of the outstanding shares of Uniwin Student Pub Inc. Uniwin Student Pub Inc. is a profit oriented enterprise that operates a pub on the university campus. The investment in Uniwin Student Pub Inc. is recorded using the equity method (see note 6) and has not been consolidated in the University of Windsor Students' Alliance financial statements. Financial Statements for Uniwin Student Pub Inc. are available on request (note 7).

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of furniture and fixtures, equipment, and computer, software and electronics and are carried at cost less accumulated amortization. Contributed property, plant and equipment are recorded at fair value at the date of contribution. Amortization is calculated over the estimated service lives of the assets, which are as follows:

Furniture and fixtures	20% declining balance
Equipment	20% declining balance
Computer, software and electronics	50% year 1, 25% years 2 and 3

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

APRIL 30, 2010

2. SIGNIFICANT ACCOUNTING POLICIES - continued

FUND ACCOUNTING***Operating Fund***

Revenue and expenses related to program delivery and administrative activities are reported in the operating fund.

CAW Student Centre Fund

The CAW Student Centre fund is a restricted fund established to track activity with the CAW Student Centre which is owned by the University of Windsor and is managed by the University of Windsor Students' Alliance under a management agreement that expired April 30, 2009. Under the terms of this agreement, the organization has agreed to manage the operations of the CAW Student Centre, and to ensure that sufficient reserves are available for future capital expenditures and other ongoing obligations, as well as to hold certain assets and liabilities arising from those operations in trust for the University of Windsor. The agreement requires that a reserve be established of \$1 million.

Lance Fund

Effective July 30, 2001, the Lance newspaper joined the University of Windsor Students' Alliance as a constituent wholly owned division. The organization has agreed to allow the Lance complete and unfettered content freedom, however, the organization will provide financial and other services to the Lance on a cost-free basis. These services include, but are not limited to the following: bookkeeping, financial administration, insurance, capital loans, professional fees, and other administrative services from time to time that may be required. It is the intent of the agreement that if the Lance has profit from its operations, that this profit will be used for continued and further Lance operations, or on capital improvements to the Lance as may be determined by the Lance.

Scholarship Fund

The scholarship fund was established in 1996 for the purpose of awarding scholarships of up to \$10,000 annually commencing with the 1997 academic year. At the outset of the program, \$100,000 was invested in a reserve to fund these scholarships. The fund is invested in cash and marketable securities which are carried at fair market value. During the year, \$7,250 was transferred to cover these costs.

Health and Dental Fund

The Health and Dental fund was established by the members of the University of Windsor Students' Alliance (UWSA) through the passage of a referendum to provide Health and Dental insurance coverage to the members of the organization. The UWSA collects mandatory fees from each full-time undergraduate student and then offers these students an opportunity to opt out of the program. In 2003, the UWSA began to self-insure the drug and dental components of the plan. All annual deficits and surpluses are invested in the Health and Dental reserve. The reserve is invested in cash and marketable securities which are carried at fair market value.

Student Refugee Fund

The student refugee fund was established in 2002 for the investment of refugee student plan surpluses.

Special Need Fund

The special need fund was established to maintain surplus funds for the specific use by the Student Needs Access Coalition and the Wheelchair Accessibility Coalition. The coalitions provide services to benefit students with special needs and challenges.

Capital Expenditure Fund

The Capital fund collects student fees for use towards large capital projects as approved by the board or by referendum. Surpluses beyond the eleven year commitment that ended in 2010 remain with the Capital Expenditure Fund, for the restricted purposes of assisting with other capital costs relating to the CAW Student Centre renovations and future capital projects. During the year, the board approved the transfer of \$39,543 to the operating fund.

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE**NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS****APRIL 30, 2010**

2. SIGNIFICANT ACCOUNTING POLICIES - continued

REVENUE RECOGNITION

The organization follows the restricted fund method of accounting for contributions. Restricted contributions related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund. Unrestricted contributions and revenue are recognized as revenue of the appropriate fund when persuasive evidence of an arrangement exists, delivery has occurred, the price to the buyer is fixed or determinable and collection is reasonably assured.

CASH HELD FOR STUDENT ORGANIZATIONS

The organization holds cash in trust on behalf of various student organizations. Funds are deposited with the organization and then withdrawn when they are needed. The amounts remaining at year end relate to the balance of cash held with the organization and are included in accounts payable and accrued liabilities. At year end, total cash held on behalf of student associations was \$428,573 (2009, \$434,256) and total cash held on behalf of student clubs was \$51,401 (2009, \$78,710).

USE OF ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of managements' estimates include the allowance for doubtful accounts, allocation of student fee revenue and health plan premium accruals. Actual results could differ from these estimates.

FINANCIAL INSTRUMENTS - RECOGNITION AND MEASUREMENT

The organization classifies all financial instruments as either held to maturity, available for sale, held for trading, loans and receivables, or other financial liabilities. Financial assets held to maturity, loans and receivables, and financial liabilities other than those held for trading, are measured at amortized cost. Available for sale instruments are measured at fair value with unrealized gains and losses recognized in the statement of changes in fund balances and trust obligation. Instruments classified as held for trading are measured at fair value with unrealized gains and losses recognized on the statement of operations.

The organization has designated its cash and investments as held for trading, which are measured at fair value. Accounts receivable are classified as loans and receivables, which are measured at amortized cost. Accounts payable and accrued liabilities and long term debt are classified as other financial liabilities, which are measured at amortized cost.

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

APRIL 30, 2010

3. NEW ACCOUNTING POLICIES

ALLOCATED EXPENSES

Effective May 1, 2009, the company adopted CICA Handbook *Section 4470, Disclosure of Allocated Expenses by Not-for-Profit Organizations*, which establishes disclosure standards for not-for-profit organizations that classify their expenses by function and allocate these expenses to a number of functions to which the expenses relate. When allocations of fundraising and general support expenses have been made to other functions, the organization is required to disclose an explanation of the policies adopted for the allocation, the nature of the expenses being allocated and the basis on which such allocations have been made. The organization must also disclose the amounts allocated from each of these two functions, and the amounts and the functions to which they have been allocated (note 11).

GOODWILL AND INTANGIBLE ASSETS

Effective May 1, 2009, the company adopted CICA Handbook *Section 3064, Goodwill and Intangible Assets*, which replaced the existing standard. The new standard revises the requirement for recognition, measurement and presentation and disclosure of intangible assets. The adoption of this standard does not have an impact on the company's financial statements.

4. HEALTH & DENTAL FUND

2010

2009

All full time University of Windsor students are required to pay student fees to the Health and Dental Plans as part of base student fees. Students later have an option to apply to opt out of these plans if they can prove they are insured elsewhere.

Gross student fees	\$ 2,688,463	\$ 2,631,993
Net opt outs	<u>1,192,323</u>	<u>1,093,476</u>
Net student fees	<u>\$ 1,496,140</u>	<u>\$ 1,538,517</u>
Opt out percentage of sales	<u>44.3</u>	<u>41.5</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

APRIL 30, 2010

5. INVESTMENTS	2010	2009
----------------	------	------

The financial statements reflect investments at fair market value. The book values of the following assets are as follows:

Operating Fund - Short term deposits	\$ 1,352	\$ 1,330
CAW Student Centre Fund - Assets held in trust	716,855	978,967
Scholarship Fund - Investments	98,769	128,641
Health & Dental fund - Investments	1,376,369	1,469,132
Capital Fund - Investments	<u>625,062</u>	<u>324,058</u>
	<u>\$ 2,818,407</u>	<u>\$ 2,902,128</u>

Investments, short term deposits and assets held in trust consist of bonds, equities, trusts, mutual funds, cash and cash equivalents.

6. LONG-TERM DEFICIT UNIWIN	2010	2009
-----------------------------	------	------

Class A shares	\$ 50	\$ 50
Share of losses	(926,392)	(922,817)
Advances	<u>872,698</u>	<u>862,132</u>
	<u>\$ (53,644)</u>	<u>\$ (60,635)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

APRIL 30, 2010

7. OPERATING RESULTS OF UNIWIN STUDENT PUB INC.	2010	2009
Financial Position		
Total assets	\$ <u>47,796</u>	\$ <u>29,764</u>
Total liabilities	906,965	885,359
Shareholders deficiency	<u>(859,169)</u>	<u>(855,595)</u>
Total liabilities and shareholders' deficiency	\$ <u>47,796</u>	\$ <u>29,764</u>
Results of Operations		
Total revenues	\$ 677,392	\$ 476,154
Total cost of goods sold	354,380	256,725
Total expenses	<u>326,586</u>	<u>261,854</u>
Net loss	\$ <u>(3,574)</u>	\$ <u>(42,425)</u>
Cash flows		
Cash used in operations	\$ 3,976	\$ (50,696)
Cash from financing activities	<u>10,432</u>	<u>55,134</u>
Net change in cash	\$ <u>14,408</u>	\$ <u>4,438</u>

8. PROPERTY, PLANT AND EQUIPMENT	2010		2009	
	Cost	Accumulated Amortization	Net	Net
OPERATING FUND				
Furniture and fixtures	\$ 293,105	\$ (260,515)	\$ 32,590	\$ 40,738
Equipment	230,498	(149,444)	81,054	65,388
Computer, software and electronics	<u>213,679</u>	<u>(206,156)</u>	<u>7,523</u>	<u>17,215</u>
	<u>737,282</u>	<u>(616,115)</u>	<u>121,167</u>	<u>123,341</u>
CAW STUDENT CENTRE				
Furniture and fixtures	209,411	(126,644)	82,767	102,735
Computer, software and electronics	<u>105,027</u>	<u>(103,687)</u>	<u>1,340</u>	<u>4,963</u>
	<u>314,438</u>	<u>(230,331)</u>	<u>84,107</u>	<u>107,698</u>
LANCE				
Computer, software and electronics	<u>18,930</u>	<u>(18,727)</u>	<u>203</u>	<u>4,149</u>
	\$ <u>1,070,650</u>	\$ <u>(865,173)</u>	\$ <u>205,477</u>	\$ <u>235,188</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE**NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS****APRIL 30, 2010**

9. DUE TO (FROM) FUNDS

Advances to (from) funds are unsecured, payable on demand and non-interest bearing.

10. CAPITAL MANAGEMENT

The organization's capital consists of cash and investments. Its policy is to invest in low risk and guaranteed funds. The organization's primary objective in managing its capital is to maintain sufficient cash flow to fund the organization's operations. Approximately two-thirds of investments are held as cash and fixed income. The remainder is invested in equities.

11. ALLOCATED EXPENSES

There are no fundraising costs for this organization. General support expenses consist primarily of administrative costs and administrative salaries and benefits. Internally these costs are allocated to various departments based on budgeting and the discretion of management and the board of directors. These financial statements reflect administrative costs as income of the Operating fund of \$20,000 and expense of Health and Dental of \$10,000 and CAW Student Centre \$10,000. Salaries and benefits are allocated as \$401,081 to Operating, \$260,744 to the CAW Student Centre, \$94,787 to the Lance and \$26,875 to Health and Dental.

12. COMPARATIVE FIGURES

The presentation of certain accounts of the previous year has been changed to conform with the presentation adopted for the current year.

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE**NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS****APRIL 30, 2010**

13. RELATED PARTY TRANSACTIONS

The organization owns 100% of Uniwin Student Pub Inc.

During the year the organization advanced \$10,566 (2009, \$55,000) to Uniwin Student Pub Inc.

Equipment with a net book value of \$62,624 (2009, \$40,991) owned by the organization was provided to Uniwin Student Pub Inc. for its use. The University of Windsor Students' Alliance has not charged any rent to Uniwin Student Pub Inc. for the use of this equipment, or its premises or administrative services provided.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

During the year, free advertising space was donated to employees of the Lance totaling \$18,090. These transactions are not reflected in the accounting records of the organization.

14. FINANCIAL INSTRUMENTS

Credit risk arises from the potential that a customer will fail to perform its obligation. The organization has a sufficient number of diverse customers so the concentration of risk is minimized.

The organization's earnings are exposed to financial and market risk that arises from fluctuations in interest rates and market conditions and the degree of volatility of these rates and conditions. The organization does not use derivative instruments to reduce its exposure to interest rate or market risk.

Fair value estimates are made as of a specific point in time, using available information about the instrument. These estimates are subjective in nature and often cannot be determined with precision.

The organization has determined that the carrying value of cash, accounts receivable and accounts payable and accrued liabilities approximate their fair value at the balance sheet date because of the short-term maturity of those instruments.

The fair value of investments in marketable securities are based on published prices at the balance sheet date.

The fair value of interfund balances are not readily obtainable.

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
CENTRAL ADMINISTRATION PROGRAM - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Student fees	\$ 626,609	\$ 632,071	\$ 634,265
Sales and advertising	300	1,256	1,691
Interest	16,000	2,552	17,769
Rent	6,512	7,504	6,512
Other revenue	77,360	64,920	87,185
Uniwin Student Pub Inc. loss	-	(3,574)	(42,425)
	<u>726,781</u>	<u>704,729</u>	<u>704,997</u>
EXPENSES			
Amortization	36,590	48,699	37,093
Advertising and promotion	8,230	7,651	8,437
Bad debts	2,820	2,855	13,878
Banking and finance	6,300	6,549	6,606
Conferences, training and travel	8,600	8,087	6,951
General insurance	38,400	36,824	38,430
Miscellaneous expense	18,063	8,954	19,139
Office and equipment	22,314	18,625	20,646
Professional fees	28,901	31,402	30,280
Programming supplies and expenses	16,500	9,376	15,168
Salaries and benefits	224,948	216,209	213,396
Telephone, utilities and taxes	5,592	5,734	5,586
Unrealized loss on investment	-	-	6
	<u>417,258</u>	<u>400,965</u>	<u>415,616</u>
REVENUE OVER EXPENSES	<u>\$ 309,523</u>	<u>\$ 303,764</u>	<u>\$ 289,381</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
BOOKSTORE PROGRAM - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Sales and advertising	\$ 140,000	\$ 111,833	\$ 135,020
EXPENSES			
Amortization	-	-	291
Advertising and promotion	4,650	6,978	6,731
Cost of sales	112,000	81,129	107,992
Office and equipment	1,050	1,139	1,048
Salaries and benefits	13,529	15,668	12,073
	<u>131,229</u>	<u>104,914</u>	<u>128,135</u>
REVENUE OVER EXPENSES	<u>\$ 8,771</u>	<u>\$ 6,919</u>	<u>\$ 6,885</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
CHIEF RETURNING OFFICER PROGRAM - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
<hr/>			
EXPENSES			
Advertising and promotion	\$ 2,375	\$ 663	\$ 65
Office and equipment	-	-	153
Programming supplies and expenses	4,600	3,728	1,870
Salaries and benefits	<u>14,417</u>	<u>13,974</u>	<u>15,342</u>
REVENUE UNDER EXPENSES	<u>\$ (21,392)</u>	<u>\$ (18,365)</u>	<u>\$ (17,430)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
SERVICES - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Other revenue	\$ 51,750	\$ 29,621	\$ 21,681
EXPENSES (RECOVERIES)			
Amortization	-	70	38
Advertising and promotion	9,355	5,357	4,605
Conferences, training and travel	900	-	-
Grants and scholarships	7,250	(7,405)	3,937
Miscellaneous expense	500	1,603	779
Office and equipment	150	50	520
Programming supplies and expenses	32,101	14,522	15,030
Salaries and benefits	20,818	37,888	36,020
	<u>71,074</u>	<u>52,085</u>	<u>60,929</u>
REVENUE UNDER EXPENSES	<u>\$ (19,324)</u>	<u>\$ (22,464)</u>	<u>\$ (39,248)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
PRESIDENT - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
EXPENSES			
Advertising and promotion	\$ 3,675	\$ 2,889	\$ 916
Conferences, training and travel	4,090	2,416	3,974
Office and equipment	-	63	-
Salaries and benefits	<u>31,480</u>	<u>29,721</u>	<u>31,431</u>
REVENUE UNDER EXPENSES	<u>\$ (39,245)</u>	<u>\$ (35,089)</u>	<u>\$ (36,321)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
VICE-PRESIDENT ADMINISTRATION - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
EXPENSES (RECOVERIES)			
Advertising and promotion	1,725	2,004	1,759
Conferences, training and travel	4,520	3,648	2,841
Miscellaneous expense	500	367	138
Office and equipment	-	63	-
Programming supplies and expenses	-	(675)	-
Salaries and benefits	<u>35,156</u>	<u>29,966</u>	<u>33,246</u>
REVENUE UNDER EXPENSES	<u>\$ (41,901)</u>	<u>\$ (35,373)</u>	<u>\$ (37,984)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
VICE-PRESIDENT FINANCE & OPERATIONS - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
EXPENSES (RECOVERIES)			
Advertising and promotion	\$ 1,125	\$ 78	\$ 50
Conferences, training and travel	-	89	1,201
Grants and scholarships	10,000	20,650	18,145
Miscellaneous expense	500	502	(15)
Office and equipment	-	63	-
Salaries and benefits	30,270	28,521	30,400
Telephone, utilities and taxes	-	-	(70)
REVENUE UNDER EXPENSES	<u>\$ (41,895)</u>	<u>\$ (49,903)</u>	<u>\$ (49,711)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
VICE-PRESIDENT UNIVERSITY AFFAIRS - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
EXPENSES (RECOVERIES)			
Advertising and promotion	\$ 1,000	\$ 488	\$ (800)
Conferences, training and travel	19,155	28,027	15,386
Miscellaneous expense	3,000	3,488	83
Office and equipment	200	140	-
Programming supplies and expenses	990	450	-
Salaries and benefits	<u>39,830</u>	<u>28,773</u>	<u>30,397</u>
REVENUE UNDER EXPENSES	<u>\$ (64,175)</u>	<u>\$ (61,366)</u>	<u>\$ (45,066)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
PROGRAMMING - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Sales and advertising	\$ 15,000	\$ 23,502	\$ 16,126
Other revenue	<u>-</u>	<u>1,097</u>	<u>786</u>
	<u>15,000</u>	<u>24,599</u>	<u>16,912</u>
EXPENSES			
Advertising and promotion	6,200	3,908	3,976
Conferences, training and travel	3,065	4,023	2,129
Office and equipment	1,525	582	325
Programming supplies and expenses	<u>73,200</u>	<u>70,303</u>	<u>68,072</u>
	<u>83,990</u>	<u>78,816</u>	<u>74,502</u>
REVENUE UNDER EXPENSES	<u>\$ (68,990)</u>	<u>\$ (54,217)</u>	<u>\$ (57,590)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
PUBLICATIONS - OPERATING FUND

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
<hr/>			
REVENUE			
Sales and advertising	\$ 39,662	\$ 46,356	\$ 32,700
EXPENSES			
Cost of sales	39,119	38,982	38,503
Salaries and benefits	<u>4,215</u>	<u>3,566</u>	<u>4,074</u>
	<u>43,334</u>	<u>42,548</u>	<u>42,577</u>
REVENUE OVER (UNDER) EXPENSES	<u>\$ (3,672)</u>	<u>\$ 3,808</u>	<u>\$ (9,877)</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
LANCE

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Student fees	\$ 54,145	\$ 56,312	\$ 55,124
Sales and advertising	<u>116,000</u>	<u>58,169</u>	<u>108,559</u>
	<u>170,145</u>	<u>114,481</u>	<u>163,683</u>
EXPENSES (RECOVERIES)			
Amortization	1,840	3,945	550
Advertising and promotion	700	10	-
Bad debts	30,000	5,089	(5,109)
Conferences, training and travel	3,900	524	2,750
Cost of sales	34,250	17,860	36,700
Miscellaneous expense	967	2,452	357
Office and equipment	6,668	4,826	4,837
Professional fees	600	-	-
Salaries and benefits	88,720	94,787	111,244
Telephone, utilities and taxes	<u>2,500</u>	<u>2,216</u>	<u>2,410</u>
	<u>170,145</u>	<u>131,709</u>	<u>153,739</u>
REVENUE OVER (UNDER) EXPENSES	<u>\$ -</u>	<u>\$ (17,228)</u>	<u>\$ 9,944</u>

UNIVERSITY OF WINDSOR STUDENTS' ALLIANCE

SUPPLEMENTARY FINANCIAL INFORMATION
CAW STUDENT CENTRE

YEAR ENDED APRIL 30, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Student fees	\$ 1,226,880	\$ 1,221,422	\$ 1,226,816
Interest	-	59,585	4,809
Rent	<u>210,612</u>	<u>174,591</u>	<u>157,754</u>
	<u>1,437,492</u>	<u>1,455,598</u>	<u>1,389,379</u>
EXPENSES (RECOVERIES)			
Amortization	45,600	25,764	44,177
Advertising and promotion	5,100	5,586	8,126
Bad debts	5,521	34,324	35,367
Banking and finance	600	600	600
Campus Police	46,596	63,822	46,315
Conferences, training and travel	5,000	4,508	5,442
General insurance	25,000	24,671	24,464
Housekeeping	495,600	500,439	491,465
Miscellaneous expense	3,000	14,062	15,970
Office and equipment	1,414	3,567	1,407
Professional fees	21,831	9,400	9,400
Programming supplies and expenses	30,000	30,042	30,220
Repairs and maintenance	50,004	66,906	54,033
Salaries and benefits	271,718	260,744	249,959
Telephone, utilities and taxes	391,656	352,016	384,158
Unrealized (gain) loss on investments	-	(13,766)	30,248
	<u>1,398,640</u>	<u>1,382,685</u>	<u>1,431,351</u>
	<u>38,852</u>	<u>72,913</u>	<u>(41,972)</u>
ONE TIME EXPENSE	<u>-</u>	<u>21,519</u>	<u>738,053</u>
REVENUE OVER (UNDER) EXPENSES	38,852	51,394	(780,025)
TRANSFER FROM CAPITAL FUND	-	-	13,716
TRUST OBLIGATION, BEGINNING	<u>756,979</u>	<u>756,979</u>	<u>1,523,288</u>
TRUST OBLIGATION, ENDING	<u>\$ 795,831</u>	<u>\$ 808,373</u>	<u>\$ 756,979</u>