

2016 Review Budget

Presenter: Nora Abdalla

In accordance with R215 the Union Treasurer is responsible for recommending a Review Budget to the Administrative Committee and once passed it must be referred to the Union Council for final consideration.

The purpose of this forecast is to provide the reader with an indication of the Union's expected position for end-of-calendar-year results if current trends are maintained. As at 26 June 2016, the Union's financial Year-To-Date (YTD) position is a recorded net loss of \$421,084 against a budgeted loss of \$366,054, which yields an unfavourable variance of \$55,030.

The UQ Union's Consolidated YTD results, and projected forecasts, are detailed below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$6,118,844	\$6,525,907	-\$407,062	\$13,068,047	\$12,806,636
Cost of Sales	-\$2,669,608	-\$2,797,639	-\$279,031	-\$5,608,807	-\$5,504,004
Total Other Income	\$2,036,984	\$1,947,658	\$89,235	\$4,314,178	\$5,463,597
Gross Profit Before Expenses	\$5,481,263	\$5,675,926	-\$194,662	\$11,773,418	\$12,766,228
Wages & Oncosts	-\$3,906,501	-\$3,902,679	-\$3,821	-\$7,838,435	-\$8,195,870
Other Labour Cost	-\$45,296	-\$75,621	\$30,625	-\$140,654	-\$139,611
Advertising	-\$63,138	-\$102,086	\$39,947	-\$141,452	-\$161,637
Events & Projects	-\$342,714	-\$492,215	\$149,500	-\$923,590	-\$1,311,148
Property	-\$418,185	-\$399,242	-\$18,942	-\$820,455	-\$795,854
Utilities	-\$243,331	-\$239,952	-\$3,378	-\$486,177	-\$477,121
Motor Vehicles	-\$7,364	-\$5,155	-\$2,209	-\$8,725	-\$7,460
Maintenance	-\$152,350	-\$177,012	\$24,662	-\$347,565	-\$306,185
Other Operating Costs	-\$701,848	-\$701,025	-\$823	-\$1,389,867	-\$1,374,255
Administrative Expenses	-\$268,338	-\$193,340	-\$74,998	-\$439,160	-\$485,108
Recharges	\$246,772	\$246,351	\$370	\$515,028	\$515,809
Net Profit	-\$421,084	-\$366,054	-\$55,030	-\$246,853	\$47,787

2016 Review Budget: Business Trading

Presenter: Nora Abdalla

As at 26th June 2016 the Business Trading arm of the Union reported a YTD net profit of \$67,460 compared with a budgeted net profit \$289,794. This yielded a negative variance of \$222,334 against the 2016 Annual Budget, and a negative variance of \$328,514 against the 2015 YTD results.

The main drivers for this result were weaker sales in Business Trading particularly in the Main Course, Darwin's Cafe, and Pizza Café. Margins are very close to budget, at 56.4% against a budgeted expectation of 57.1%. Business Trading expenses are also tracking very close to budget, with the results showing a YTD expense for Business Trading of \$4,380,000 compared with the budgeted expectation of \$4,370,000. We can thus conclude that the lower result than expected in Business Trading is a direct result of weaker sales.

The 2016 forecast takes into consideration the softening of sales, and thus gross profit. However, reductions in expenses that have already been initiated should see a projected Net Profit of \$991,390 compared to the budgeted figure of \$1,057,525.

The YTD results, and projected forecasts, for the Business Trading arm are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$6,109,882	\$6,515,907	-\$406,024	\$13,058,047	\$12,796,636
Cost of Sales	-\$2,664,060	-\$2,793,639	\$129,579	-\$5,604,807	-\$5,499,715
Total Other Income	\$1,004,404	\$937,631	\$66,772	\$2,336,660	\$2,340,289
Gross Profit Before Expenses	\$4,447,742	\$4,659,899	-\$212,157	\$9,789,899	\$9,637,209
Wages & Oncosts	-\$3,493,186	-\$3,467,266	-\$25,920	-\$6,966,844	-\$7,017,889
Other Labour Cost	-\$40,828	-\$70,660	\$29,831	-\$133,045	-\$133,075
Advertising	-\$41,996	-\$47,936	\$5,939	-\$76,552	-\$76,552
Events & Projects	-\$39,049	-\$19,000	-\$20,049	-\$42,000	-\$40,000
Property	-\$244,569	-\$231,547	-\$13,022	-\$471,138	-\$470,538
Utilities	-\$186,216	-\$190,027	\$3,811	-\$386,264	-\$377,210
Motor Vehicles	-\$4,173	-\$2,625	-\$1,548	-\$4,115	-\$2,850
Maintenance	-\$122,920	-\$139,904	\$16,983	-\$273,388	-\$234,538
Other Operating Costs	-\$528,516	-\$560,310	\$31,793	-\$1,125,887	-\$1,110,276
Administrative Expenses	-\$140,009	-\$101,643	-\$38,366	-\$203,167	-\$214,684
Recharges	\$461,187	\$460,816	\$370	\$950,028	\$950,028
Net Profit	\$67,460	\$289,794	-\$222,334	\$1,057,525	\$929,624

Bakery (On a Roll):

As at 26th June 2016 Bakery (On a Roll) reported a YTD net profit of \$3K, compared with a budgeted net profit of \$10K, a negative variance of \$7K against the 2016 Annual Budget and a negative variance of \$21K against the 2015 YTD results.

Bakery has been suffering weaker sales over a numbers of years. In response to this trend a refurbishment of the bakery was undertaken last year in an effort to rejuvenate the performance of the outlet. In 2016, new food offerings and new branding have been introduced. Management were also able to add a coffee machine to the Bakery, which has had a positive impact on sales. It is expected that Bakery will continue to trade close to the original FY 16 budget.

A summary of the 2016 Year-To-Date Bakery (On a Roll) results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$347,036	\$372,225	-\$25,188	\$764,563	\$764,563
Cost of Sales	-\$167,416	-\$189,053	\$21,636	-\$387,562	-\$387,562
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$180,196	\$183,171	-\$2,975	\$377,000	\$377,000
Wages & Oncosts	-\$129,393	-\$131,678	\$2,284	-\$231,861	-\$231,861
Other Labour Cost	-\$190	-\$400	\$209	-\$800	-\$800
Advertising	-\$2,300	-\$1,600	-\$700	-\$2,500	-\$2,500
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$14,107	-\$14,145	\$37	-\$28,735	-\$28,735
Utilities	-\$7,329	-\$8,290	\$960	-\$18,266	-\$18,266
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$3,850	-\$3,719	-\$131	-\$8,617	-\$8,617
Other Operating Costs	-\$13,445	-\$10,244	-\$3,201	-\$21,279	-\$24,662
Administrative Expenses	-\$6,740	-\$3,107	-\$3,632	-\$6,406	-\$9,113
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$2,839	\$9,987	-\$7,147	\$58,535	\$52,445

Darwin's:

As at 26th June 2016 Darwin's reported a YTD net profit of \$2.5K, compared with a budgeted net profit \$82K. This yielded a negative variance of \$80K against the 2016 Annual Budget, and a negative variance of \$90K against the 2015 YTD results.

Management are looking to refresh Darwin's (similar to the refurbishment in Bakery last year) in order to make the outlet more appealing and cost effective. Changes to menus and offerings will also occur. This outlet has also been adversely affected by some staff changes, but recently this seems to have been abated.

A summary of the 2016 Year-To-Date Darwin's results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$555,850	\$659,863	-\$104,012	\$1,300,103	\$1,245,979
Cost of Sales	-\$184,280	-\$210,052	\$25,772	-\$413,887	-\$396,738
Total Other Income	\$2,184	\$3,299	-\$880	\$6,500	\$6,229
Gross Profit Before Expenses	\$374,294	\$453,109	-\$78,814	\$892,715	\$855,470
Wages & Oncosts	-\$273,193	-\$270,891	-\$2,301	-\$542,404	-\$542,404
Other Labour Cost	-\$3,428	-\$800.00	\$2,628	-\$1,550	-\$1,550
Advertising	-\$2,226	-\$2,500	\$273	-\$3,000	-\$3,000
Events & Projects	\$0	-\$4,200.00	\$4,200	-\$9,000	-\$9,000
Property	-\$28,283	-\$25,460	-\$2,823	-\$51,590	-\$51,590
Utilities	-\$11,586	-\$10,785	-\$801	-\$22,005	-\$25,155
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$4,381	-\$7,050	\$2,668	-\$10,850	-\$10,850
Other Operating Costs	-\$41,387	-\$42,935	\$1,548	-\$85,530	-\$84,447
Administrative Expenses	-\$7,362	-\$5,526	-\$1,835	-\$10,896	-\$11,447
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$2,445	\$82,960	-\$80,515	\$155,889	\$116,025

Main Course:

As at 26th June 2016 the Main Course reported a YTD net loss of \$15K, compared with a budgeted net profit \$72K. This yielded a negative variance of \$87K against the 2016 Annual Budget, and a negative variance of \$113K against the 2015 YTD results.

In comparison with 2015, sales at Main Course have been steadily eroded by the addition of several similar food outlets in the vicinity of Main Course, namely Guzman and Gomez, Kenko and Indian Feast. It should be noted however that the Union receives at least 10% of the sales from these outlets through the Structural Fund, which is not recorded in the Union's accounts.

In order to address the current sales trend, the Union has introduced several new initiatives, including a new 'Grab-and-Go' section and the concept of a 'Pop-Up' to the Main Course. The 'Pop-Up' has been created to introduce (on short time frames) different food options and add some variety to the food types that the Union provides. So far the different 'Pop-Ups' have been donuts, soups and baked potatoes.

A summary of the 2016 Year-To-Date Main Course results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$1,422,370	\$1,577,270	-\$154,899	\$3,092,165	\$2,961,598
Cost of Sales	-\$626,438	-\$707,769	\$81,259	-\$1,387,630	-\$1,329,397
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$795,953	\$869,572	-\$73,640	\$1,704,534	\$1,632,200
Wages & Oncosts	-\$544,186	-\$542,424	-\$1,761	-\$1,082,507	-\$1,065,493
Other Labour Cost	-\$6,728	-\$3,650	-\$3,078	-\$7,300	-\$7,300
Advertising	-\$8,728	-\$6,940.00	-\$1,788	-\$8,310	-\$8,310
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$56,513	-\$54,085	-\$2,427	-\$108,117	-\$108,117
Utilities	-\$37,080	-\$32,466	-\$4,613	-\$65,428	-\$72,294
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$10,873	-\$11,680	\$806	-\$22,060	-\$22,060
Other Operating Costs	-\$124,385	-\$126,583	\$2,198	-\$251,153	-\$247,106
Administrative Expenses	-\$22,213	-\$19,147	-\$3,065	-\$37,545	-\$38,329
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$14,826	\$72,594	-\$87,420	\$122,110	\$63,189

Physiol Eatery and Café:

As at 26th June 2016 the Physiol Eatery and Café reported a YTD net profit of \$228K, compared with a budgeted net profit \$253K, a negative variance of \$25K against the 2016 Annual Budget, and negative variance of \$15K against the 2015 YTD results.

Physiol has been trading well in the past six months, and provides an interesting comparison to Main Course, as the food offerings are similar. However, Physiol is traditionally more frequented by staff than students, which may help explain why sales are still performing comparably with budget and 2015 trading.

A summary of the 2016 Year-To-Date Physiol results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$1,784,744	\$1,814,243	-\$29,468	\$3,594,798	\$3,594,798
Cost of Sales	-\$825,252	-\$829,127	\$3,875	-\$1,645,811	-\$1,645,811
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$959,522	\$985,115	-\$25,593	\$1,948,986	\$1,948,986
Wages & Oncosts	-\$535,005	-\$529,931	-\$5,073	-\$1,075,804	-\$1,075,804
Other Labour Cost	-\$1,096	-\$1,625	\$528	-\$2,750	-\$2,750
Advertising	-\$7,496	-\$6,600	-\$896	-\$7,200	-\$7,200
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$34,881	-\$38,262	\$3,380	-\$79,504	-\$79,504
Utilities	-\$35,052	-\$32,925	-\$2,127	-\$65,065	-\$68,950
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$4,847	-\$9,000	\$4,152	-\$18,000	-\$18,000
Other Operating Costs	-\$89,048	-\$94,825	\$5,776	-\$189,020	-\$189,020
Administrative Expenses	-\$26,355	-\$18,432	-\$7,923	-\$36,652	-\$44,258
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$228,178	\$253,513	-\$25,335	\$474,988	\$463,498

Boost Juice:

As at 26th June 2016 Boost Juice reported a YTD net profit of \$48K, compared with a budgeted net profit \$51K, a negative variance of \$2.7K against the 2016 Annual Budget and negative variance of just \$533 against the 2015 YTD results.

The leaseholder Boost Juice is performing relatively close to forecast in the budget and this is expected to continue through to the end of this calendar year.

A summary of the 2016 Year-To-Date Boost Juice results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$57,355	\$59,125	-\$1,769	\$113,205	\$113,205
Gross Profit Before Expenses	\$57,355	\$59,125	-\$1,769	\$113,205	\$113,205
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$6,691	-\$5,440	-\$1,251	-\$10,800	-\$10,800
Utilities	-\$1,825	-\$2,135	\$309	-\$4,360	-\$4,360
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	-\$317	-\$312	-\$5	-\$624	-\$624
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$48,521	\$51,238	-\$2,716	\$97,341	\$97,341

Subway:

As at 26th June 2016 Subway reported a YTD net profit of \$36K, compared with a budgeted net profit \$47K, a negative variance of \$11K against the 2016 Annual Budget and negative variance of \$11K against the 2015 YTD results.

The leaseholder Subway is not performing as well as expected and this may be due to the same reasons as Main Course, (i.e., the additional number of outlets in the vicinity of Subway).

A summary of the 2016 Year-To-Date Subway results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$57,218	\$71,200	-\$13,981	\$139,600	\$131,000
Gross Profit Before Expenses	\$57,218	\$71,200	-\$13,981	\$139,600	\$131,000
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$13,721	-\$13,000	-\$721	-\$25,000	-\$25,000
Utilities	-\$6,633	-\$10,000	\$3,366	-\$20,400	-\$20,400
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	-\$358	-\$351	-\$7	-\$702	-\$702
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$36,504	\$47,849	-\$11,341	\$93,498	\$84,898

Burger Urge:

As at 26th June 2016 Burger Urge reported a YTD net profit of \$30.3 K, compared with a budgeted net profit \$31.1 K, a negative variance of \$0.7K against the 2016 Annual Budget and negative variance of \$3.5K against the 2015 YTD results.

The leaseholder Burger Urge is performing very close to budgeted expectations, and this is expected to continue through to the end of this calendar year.

A summary of the 2016 Year-To-Date Burger Urge results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$48,888	\$49,500	-\$611	\$101,200	\$101,200
Gross Profit Before Expenses	\$48,888	\$49,500	-\$611	\$101,200	\$101,200
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$9,451	-\$8,071	-\$1,379	-\$18,430	-\$18,430
Utilities	-\$8,933	-\$10,130	\$1,196	-\$20,555	-\$20,555
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	-\$193	-\$194	\$1	-\$388	-\$388
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$30,310	\$31,104	-\$793	\$61,826	\$61,826

Chatime:

As at 26th June 2016 Chatime reported a YTD net profit of \$17K, compared with a budgeted net profit \$16K, a positive variance of \$1K against the 2016 Annual Budget and negative variance of just \$206 against the 2015 YTD results.

The leaseholder Chatime is performing better than what was forecasted in the annual budget, and this is expected to continue through to the end of this calendar year.

A summary of the 2016 Year-To-Date Chatime results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$22,354	\$21,730	\$624	\$45,680	\$45,680
Gross Profit Before Expenses	\$22,354	\$21,730	\$624	\$45,680	\$45,680
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$158	\$0	-\$158	\$0	\$0
Utilities	-\$2,185	-\$2,825	\$639	-\$5,975	-\$5,975
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	-\$2,453	-\$2,600	\$147	-\$5,200	-\$5,200
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$17,557	\$16,305	\$1,252	\$34,505	\$34,505

Kebab & Co.:

As at 26th June 2016 Kebab & Co. reported a YTD net profit of \$34K, compared with a budgeted net profit \$34K, a variance of just -\$51 against the 2016 Annual Budget and negative variance of \$5K against the 2015 YTD results.

The leaseholder Kebab & Co. is performing very near to what was forecasted in the budget and is expected to maintain this level throughout the rest of 2016.

A summary of the 2016 Year-To-Date Kebab & Co results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$49,984	\$50,520	-\$535	\$113,020	\$113,020
Gross Profit Before Expenses	\$49,984	\$50,520	-\$535	\$113,020	\$113,020
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$11,118	-\$10,800	-\$318	-\$21,600	-\$21,600
Utilities	-\$4,843	-\$5,645	\$801	-\$11,600	-\$11,600
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses					
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$34,023	\$34,075	-\$51	\$79,820	\$79,820

Functions:

As at 26th June 2016 the Functions department reported a YTD net loss of \$1.5K, compared with a budgeted net position of \$3K, a negative variance of \$4.8K against the 2016 Annual Budget and positive variance of \$4K against the 2015 YTD results.

The Function cost centre was re-established this year as Management decided to concentrate more effort in developing the UQU Functions brand. A new website was set up and staff dedicated to running the department. From the outset, the Functions results were expected to be less consistent, but so far Management and staff have been pleased with the progress.

A summary of the 2016 Year-To-Date Functions results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$48,436	\$71,500	-\$23,063	\$161,000	\$17 1,000
Cost of Sales	-\$19,518	-\$28,743	-\$13,838	-\$64,722	-\$68,742
Total Other Income	\$32,076	\$17,875	\$14,201	\$40,250	\$42,750
Gross Profit Before Expenses	\$60,994	\$60,632	-\$362	\$136,528	\$145,008
Wages & Oncosts	-\$39,206	-\$27,992	-\$11,213	-\$58,812	-\$73,031
Other Labour Cost	-\$652	-\$2,000	\$1,347	-\$2,000	-\$2,000
Advertising	-\$2,475	-\$6,000	\$3,525	-\$11,000	-\$11,000
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$7,356	-\$6,974	\$382	-\$13,948	-\$13,948
Utilities	-\$1,182	-\$1,430	\$247	-\$2,860	-\$2,860
Motor Vehicles	-\$49	\$0	-\$49	\$0	\$0
Maintenance	-\$1,488	-\$2,650	\$1,161	-\$5,300	-\$5,300
Other Operating Costs	-\$9,377	-\$8,525	-\$852	-\$17,230	-\$17,330
Administrative Expenses	-\$747	-\$1,766	\$1,019	-\$3,194	-\$3,339
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$1,543	\$3,293	-\$4,836	\$22,183	\$16,199

Schonell Theatre:

As at 26th June 2016 the Schonell Theatre reported a YTD net loss of \$86K, compared with a budgeted net loss \$73K, a negative variance of \$12K against the 2016 Annual Budget and a positive variance of \$1.7K against the 2015 YTD results.

This business continues to have challenges. It is positive to see that ticket sales are \$5K higher than budgeted, but this is offset by \$11K less in Hire of Venue. However, this is likely due to timing. It is expected that the Schonell Theatre will at year end be very near to budget.

A summary of the 2016 Year-To-Date Schonell Theatre results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$27,724	\$26,000	\$1,724	\$89,600	\$89,600
Cost of Sales	-\$9,067	-\$10,739	\$1,671	-\$26,243	-\$27,764
Total Sale on Commission	\$74,290	\$80,900	-\$6,609	\$214,000	\$202,100
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$92,835	\$96,161	-\$3,325	\$253,432	\$242,336
Wages & Oncosts	-\$131,337	-\$125,814	-\$5,523	-\$244,966	-\$256,490
Other Labour Cost	-\$27	-\$200	\$172	-\$400	-\$400
Advertising	-\$3,346	-\$6,300	\$2,953	-\$13,050	-\$13,050
Events & Projects	-\$17	\$0	-\$17	\$0	\$0
Property	-\$10,084	-\$10,600	\$515	-\$19,216	-\$21,200
Utilities	-\$3,846	-\$2,958	-\$888	-\$9,980	-\$5,916
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$4,024	-\$3,400	-\$624	-\$8,300	-\$6,800
Other Operating Costs	-\$25,633	-\$20,270	-\$5,363	-\$51,488	-\$41,310
Administrative Expenses	-\$1,330	-\$582	-\$748	-\$1,164	-\$1,164
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$86,815	-\$73,963	-\$12,851	-\$95,132	-\$103,994

Pizza Caffè:

As at 26th June 2016 the Pizza Caffè reported a YTD net profit of \$22K, compared with a budgeted net profit \$98K, a negative variance of \$66K against the 2016 Annual Budget and negative variance of \$29K against the 2015 YTD results.

Pizza Caffè has been falling behind budget. It is hoped that an upgrade to the menu, and the implementation of cost saving measures, will bring the outlet in line with the forecasted figure by the end of the year.

A summary of the 2016 Year-To-Date Pizza Caffè results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$602,408	\$705,989	-\$103,580	\$1,400,463	\$1,342,622
Cost of Sales	-\$193,902	-\$229,986	\$36,084	-\$456,583	-\$437,872
Total Other Income	\$7,505	\$6,700	\$805	\$12,000	\$12,000
Gross Profit Before Expenses	\$416,056	\$482,702	-\$66,646	\$955,879	\$916,749
Wages & Oncosts	-\$301,881	-\$293,590	-\$8,291	-\$608,086	-\$608,086
Other Labour Cost	-\$1,084	-\$550	-\$534	-1,100	-1,100
Advertising	-\$2,169	-\$4,300	\$2,130	-\$5,000	-\$5,000
Events & Projects	-\$4,275	-\$1,000	-\$3,275	-\$1,000	-\$1,000
Property	-\$24,010	-\$22,956	-\$1,053	-\$45,936	-\$45,936
Utilities	-\$18,477	-\$20,829	\$2,351	-\$41,094	-\$41,094
Motor Vehicles	-\$180	\$0	-\$180	\$0	\$0
Maintenance	-\$3,484	-\$10,050	\$6,565	-\$19,350	-\$19,350
Other Operating Costs	-\$29,824	-\$33,307	\$3,482	-\$65,956	-\$64,852
Administrative Expenses	-\$8,251	-\$6,777	-\$1,473	-\$13,805	-\$13,805
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$22,416	\$89,341	-\$66,924	\$154,549	\$116,525

Red Room Bar & Grill:

As at 26th June 2016 the Red Room Bar & Grill reported a YTD net loss of \$45K, compared with a budgeted loss of \$4K, a negative variance of \$40K against the 2016 Annual Budget and negative variance of \$105K against the 2015 YTD results.

As at June, the Red Room Bar and Grill has been tracking below budgeted expectations. The new refurbishment and some cost saving mechanisms are expected to increase results in the following months.

A summary of the 2016 Year-To-Date Red Room Bar & Grill results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$612,521	\$636,900	-\$24,378	\$1,329,402	\$1,329,402
Cost of Sales	-\$260,669	-\$253,994	-\$6,675	-\$530,016	-\$530,016
Total Other Income	\$54,487	\$42,092	\$12,395	\$91,842	\$91,842
Gross Profit Before Expenses	\$406,339	\$424,998	-\$18,658	\$891,227	\$891,227
Wages & Oncosts	-\$256,933	-\$252,781	-\$4,151	-\$524,050	-\$512,067
Other Labour Cost	-\$519	-\$900	\$380	-\$1,620	-\$1,620
Advertising	-\$8,497	-\$6,696	-\$1,801	-\$12,992	-\$12,992
Events & Projects	-\$31,133	-\$12,000	-\$19,133	-\$28,000	-\$28,000
Property	-\$73,187	-\$70,179	-\$3,008	-\$140,154	-\$140,154
Utilities	-\$18,589	-\$23,185	\$4,595	-\$48,440	-\$48,440
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$11,970	-\$10,400	-\$1,570	-\$19,200	-\$19,200
Other Operating Costs	-\$42,529	-\$48,790	\$6,260	-\$98,074	-\$96,974
Administrative Expenses	-\$8,213	-\$4,613	-\$3,600	-\$9,623	-\$9,623
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$45,235	-\$4,547	-\$40,688	\$9,072	\$22,154

2nd Hand Book Shop:

As at 26th June 2016 the 2nd Hand Book Shop reported a YTD net profit of \$27K, compared with a budgeted net profit \$58K, a negative variance of \$30K against the 2016 Annual Budget and negative variance of \$34K against the 2015 YTD results.

The 2nd hand Book shop has traded below budget for the first part of the calendar year, but is forecasted to recover coming into the new semester.

Sales for commissioned books fell by \$16K in 2016 due to the Co-Op book shop beginning to buy and sell second hand books. However, at the beginning of semester two the 2nd Hand Book Shop started its 'Cash for Books' campaign, which is expected to address this continual shortfall.

A summary of the 2016 Year-To-Date 2nd Hand Book Shop results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$236,864	\$272,197	-\$35,332	\$524,024	\$495,142
Cost of Sales	-\$129,995	-\$141,542	\$11,546	-\$272,492	-\$257,473
Total Other Income	\$58,732	\$74,500	-\$15,767	\$129,500	\$129,500
Gross Profit Before Expenses	\$165,601	\$205,154	-\$39,553	\$381,031	\$367,168
Wages & Oncosts	-\$102,374	-\$111,887	\$9,513	-\$211,035	-\$211,035
Other Labour Cost	-\$98	-\$400	\$301	-\$400	-\$400
Advertising	-\$2,930	-\$1,050	-\$1,880	-\$2,100	-\$2,100
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$14,808	-\$13,944	-\$863	-\$28,124	-\$28,124
Utilities	-\$3,629	-\$3,920	\$290	-\$8,090	-\$8,090
Motor Vehicles	-\$18	\$0	-\$18	\$0	\$0
Maintenance	-\$7	-\$1,200	\$1,192	-\$2,100	-\$2,100
Other Operating Costs	-\$9,153	-\$11,200	\$2,046	-\$22,815	-\$22,815
Administrative Expenses	-\$4,717	-\$3,335	-\$1,381	-\$6,478	-\$6,203
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$27,863	\$58,216	-\$30,352	\$99,887	\$86,298

Lolly Shop:

As at 26th June 2016 the Lolly Shop reported a YTD net profit of \$41K compared with a budgeted net profit \$51K, a negative variance of \$10K against the 2016 Annual Budget and negative variance of \$27K against the 2015 YTD results.

Lolly Shop has been performing marginally below budget for the first six months of the year. However, with the move of the Lolly Shop to a better location and an increased focus on the most profitable lines, it is hoped that the business will be back on budget by year end.

A summary of the 2016 Year-To-Date Lolly Shop results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$350,314	\$379,720	-\$29,405	\$823,531	\$823,531
Cost of Sales	-\$178,860	-\$192,702	\$13,842	-\$418,336	-\$418,336
Total Other Income	-\$108	\$340	-\$448	\$860	\$860
Gross Profit Before Expenses	\$171,346	\$187,357	-\$16,011	\$406,054	\$406,054
Wages & Oncosts	-\$82,764	-\$88,905	\$6,141	-\$175,317	-\$175,317
Other Labour Cost	-\$136	-\$385	\$248	-\$495	-\$495
Advertising	-\$4,606	-\$2,750	-\$1,856	-\$4,800	-\$4,800
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$17,052	-\$15,624	-\$1,428	-\$31,774	-\$31,774
Utilities	-\$4,732	-\$4,605	-\$127	-\$10,285	-\$10,285
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$70	-\$600	\$530	-\$1,750	-\$1,750
Other Operating Costs	-\$15,283	-\$19,885	\$4,601	-\$39,903	-\$39,903
Administrative Expenses	-\$4,879	-\$3,364	-\$1,514	-\$7,531	-\$7,531
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$41,820	\$51,236	-\$9,416	\$134,198	\$134,198

Business Trading Overhead:

As at 26th June 2016 the Business Trading Overhead department of the Union reported a YTD net profit of \$46K, compared with a budgeted net loss \$62K, a positive variance of \$109K against the 2016 Annual Budget and positive variance of \$136K against the 2015 YTD results.

The main drivers for this performance were the impact of SSAF discounts on food sold being monitored through BTO. Cost saving in wages added another contribution to BTO. The cost savings achieved in Business Trading to date should continue to flow through and improve upon the budgeted figure by the end of year.

A summary of the 2016 Year-To-Date Business Trading results, and projected forecasts, are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	-\$2,373	\$0	-\$2,373	\$0	\$0
Total Other Income	\$332,645	\$266,550	\$63,687	\$1,072,802	\$1,082,802
Gross Profit Before Expenses	\$330,237	\$266,550	\$63,687	\$1,072,802	\$1,082,802
Wages & Oncosts	-\$218,219	-\$238,344	\$20,125	-\$479,097	-\$479,097
Other Labour Cost	-\$2,802	-\$8,400	\$5,597	-\$23,600	-\$23,600
Advertising	-\$36	-\$500	\$463	-\$1,000	-\$1,000
Events & Projects	-\$22	-\$800	\$777	-\$2,000	-\$2,000
Property	\$88,866	\$86,932	\$1,934	\$172,421	\$172,421
Utilities	-\$11,322	-\$10,487	-\$835	-\$21,051	-\$21,051
Motor Vehicles	-\$3,195	-\$175	-\$3,020	-\$1,065	-\$1,065
Maintenance	-\$70,315	-\$70,906	\$590	-\$142,012	-\$142,012
Other Operating Costs	-\$60,272	-\$76,779	\$16,507	-\$157,469	-\$157,469
Administrative Expenses	-\$6,054	-\$9,877	\$3,823	-\$19,755	-\$19,755
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	\$46,861	-\$62,788	\$109,650	\$398,172	\$408,172

2016 Review Budget: Student Services

Presenter: Nora Abdalla

As at 26th June 2016 the Student Services arm of the Union reported YTD net loss of \$488,544, compared with a budgeted net loss of \$655,848 a positive variance of \$167,305 against the 2016 Annual Budget and negative variance of \$14,018 against the 2015 YTD results.

The FY 2016 forecast takes into consideration deviations in the timing of various portfolios' expected expenditure, as well as a substantial increase in SSAF funding UQ Union has received from the University of Queensland.

The YTD results, and projected forecasts, for the Student Services arm are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$8,961	\$10,000	-\$1,038	\$10,000	\$10,000
Cost of Sales	-\$5,534	-\$4,000	-\$1,534	-\$4,000	-\$4,289
Total Other Income	\$1,032,489	\$1,010,027	\$22,462	\$1,977,517	\$2,878,410
Gross Profit Before Expenses	\$1,033,521	\$1,010,027	\$23,494	\$1,983,517	\$2,884,121
Wages & Oncosts	-\$413,314	-\$435,413	\$22,098	-\$871,590	-\$1,177,981
Other Labour Cost	-\$4,467	-\$4,961	\$494	-\$7,608	-\$6,536
Advertising	-\$21,142	-\$54,150	\$33,007	-\$64,900	-\$85,085
Events & Projects	-\$303,665	-\$473,215	\$169,550	-\$881,590	-\$1,271,148
Property	-\$173,616	-\$167,696	-\$5,920	-\$349,316	-\$325,316
Utilities	-\$57,115	-\$49,925	-\$7,190	-\$99,912	-\$99,911
Motor Vehicles	-\$3,191	-\$2,530	-\$661	-\$4,610	-\$4,610
Maintenance	-\$29,429	-\$37,108	\$7,679	-\$74,176	-\$71,647
Other Operating Costs	-\$173,332	-\$140,715	-\$32,617	-\$263,979	-\$263,979
Administrative Expenses	-\$128,329	-\$91,698	-\$36,632	-\$235,992	-\$270,424
Recharges	-\$214,465	-\$214,465	\$0	-\$434,219	-\$434,219
Net Profit	-\$488,545	-\$655,849	\$167,304	-\$1,304,377	-\$881,837

Advocacy:

As at 26th June 2016 the Advocacy line reported a YTD net loss of \$155,710, compared with a budgeted net loss of \$173,340, a positive variance of \$17,629 against the 2016 Annual Budget and a positive variance of \$70,363 against the 2015 YTD results.

This year, Advocacy (Student Help On Campus, or SHOC) has seen a sizeable expansion of its services. The first half of the year saw the addition of a SHOC Manager and International Advocate positions to the staff team, as well as an expansion on the Gender and Sexuality Advocate role. These changes have been made in response to heavy demand on the service. The service has also moved into its new office space, and has begun to engage more heavily with promotions in order to improve awareness and accessibility for students on all campuses. The funding of these changes has been aided by additional SSAF funding, which is reflected in the forecasts. Taking this into consideration Advocacy is expected to track closely to the forecasted figure.

The YTD results, and projected forecasts, for Advocacy are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$81,476	\$77,500	\$3,977	\$154,999	\$154,999
Gross Profit Before Expenses	\$81,476	\$77,500	\$3,977	\$154,999	\$154,999
Wages & Oncosts	-\$147,629	-\$162,723	\$15,094	-\$316,472	-\$604,542
Other Labour Cost	-\$1,490	-\$2,500	\$1,010	-\$5,000	-\$5,000
Advertising	-\$4,632	-\$8,500	\$3,868	-\$11,000	-\$15,000
Events & Projects	-\$1,282	-\$5,000	\$3,718	-\$11,000	-\$85,000
Property	-\$1,566	-\$1,540	-\$27	-\$3,205	-\$3,206
Utilities	-\$416	-\$588	\$171	-\$1,237	-\$1,237
Motor Vehicles	-\$16	-\$40	\$24	-\$80	-\$80
Maintenance	-\$394	-\$130	-\$264	-\$260	-\$260
Other Operating Costs	-\$22,627	-\$15,650	-\$6,977	-\$31,675	-\$31,675
Administrative Expenses	-\$57,135	-\$54,170	-\$2,965	-\$108,070	-\$110,000
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$155,711	-\$173,341	\$17,630	-\$333,000	-\$701,100

Gender & Sexuality:

As at 26th June 2016 the Gender & Sexuality line reported a YTD net loss of \$27,856, compared with a budgeted net loss of \$39,446, a positive variance of \$11,589 against the 2016 Annual Budget and positive variance of \$284 against the 2015 YTD results.

Gender & Sexuality is expected to track very closely to the budgeted expectation into the last part of 2016. The 2016 forecasts reflect an increase in SSAF funding to allow for an expansion of Sexual Health education initiatives, and the introduction of the Rapid Testing program.

The YTD results, and projected forecasts, for Gender & Sexuality are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	-\$97	\$0	-\$97	\$0	\$0
Total Other Income	\$1,471	\$0	\$1,471	\$1,200	\$1,500
Gross Profit Before Expenses	\$1,374	\$0	\$1,374	\$0	\$1,500
Wages & Oncosts	-\$12,881	-\$13,532	\$651	-\$29,897	-\$29,897
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	-\$4,123	-\$5,000	\$877	-\$5,000	-\$7,500
Events & Projects	-\$12,082	-\$20,030	\$7,948	-\$38,130	-\$60,630
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$0	-\$65.00	\$65	-\$110	-\$110
Other Operating Costs	\$0	-\$500	\$500	-\$1,000	-\$1000
Administrative Expenses	-\$145	-\$320	\$175	-\$640	-\$640
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$27,857	-\$39,447	\$11,590	-\$73,577	-\$98,277

Student Rights:

As at 26th June 2016 the Student Rights line reported a YTD net loss of \$27,938, compared with a budgeted net loss of \$42,608, a positive variance of \$14,669 against the 2016 Annual Budget and positive variance of \$11,812 against the 2015 YTD results.

Student Rights has maintained a steady trajectory, similar to 2015. Upon review, the second half of 2016 will allow for an expansion of Stress Less Week, Exam Support, and external campus welfare service delivery. Morning Marmalade is also projected to increase to three days of free breakfast per week and move to a more permanent location. The forecasts reflect the SSAF funding that is to be apportioned to this portfolio in order to allow for these improvements.

The YTD results, and projected forecasts, for Student Rights are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	-\$11	\$0	-\$11	\$0	\$0
Total Other Income	\$9,652	\$0	\$9,652	\$0	\$10,000
Gross Profit Before Expenses	\$9,641	\$0	\$9,641	\$0	\$10,000
Wages & Oncosts	-\$15,964	-\$16,368	\$404	-\$32,736	-\$32,736
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	-\$2,631	-\$650	-\$1,981	-\$650.00	-\$5,000
Events & Projects	-\$18,977	-\$25,205	\$6,228	-\$51,910	-\$103,560
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	-\$65.00	\$0	-\$110	-\$110
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	-\$9	-\$320	\$311	-\$640	-\$600
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$27,939	-\$42,608	\$14,669	-\$86,046	-\$132,006

Campus Culture:

As at 26th June 2016 the Campus Culture line reported a YTD net loss of \$111,767, compared with a budgeted net loss of \$133,168, a positive variance of \$21,401 against the 2016 Annual Budget and negative variance of \$7,221 against the 2015 YTD results.

Campus Culture has tracked closely to budget in the first half of the year. The forecasted figures reflect this trend, and allow for an additional SSAF grant for campus-wide events and projects.

The YTD results, and projected forecasts, for Campus Culture are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$8,962	\$10,000	-\$1,038	\$10,000	\$10,000
Cost of Sales	-\$4,875	-\$4,000	-\$875	-\$4,000	-\$4,000
Total Other Income	\$46,890	\$45,000	\$1,890	\$45,000	\$45,000
Gross Profit Before Expenses	\$48,958	\$45,000	\$3,958	\$51,000	\$51,000
Wages & Oncosts	-\$19,019	-\$16,368	-\$2,651	-\$32,736	-\$32,736
Other Labour Cost	-\$360	\$0	-\$360	\$0	\$0
Advertising	-\$2,333	\$0	-\$2,333	-\$5,000.00	-\$10,000
Events & Projects	-\$132,716	-\$166,500	\$33,784	-\$244,000	-\$303,000
Property	-\$5,990	\$0	-\$5,990	\$0	-\$6,000
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	-\$1,180	\$1,180	-\$2,360	-\$2,360
Administrative Expenses	-\$308	-\$120	-\$188	-\$220	-\$220
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$111,767	-\$133,168	\$21,401	-\$233,316	-\$303,316

Campus Bus:

As at 26th June 2016 the Campus Bus portfolio reported a YTD net loss of \$15,028, compared with a budgeted net loss of \$11,582, a negative variance of \$3,446 against the 2016 Annual Budget and negative variance of \$1,457 against the 2015 YTD results.

The Campus Bus service has trended slightly over budget for the first part of 2016. The administration of this portfolio is currently under review, in partnership with UQ.

The YTD results, and projected forecasts, for Campus Bus are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$13,133	\$11,582	\$1,551	\$23,928	\$23,928
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	-\$28,162	-\$23,165	-\$4,997	-\$47,856	-\$47,856
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$15,029	-\$11,582	-\$3,446	-\$23,928	-\$23,928

Clubs & Societies:

As at 26th June 2016 Clubs & Societies reported a YTD net loss of \$150,630, compared with a budgeted net loss of \$172,613, a positive variance of \$21,983 against the 2016 Annual Budget and negative variance of \$3,082 against the 2015 YTD results.

Clubs & Societies have accessed less membership grants than projected in the first part of the year, but it is reasonable to assume that these grants will be utilized as the year comes to a close. The forecast reflects an additional SSAF funding allocation to aid in improvements to clubs and societies administration. It is expected that this portfolio will finish the year close to budget.

The YTD results, and projected forecasts, for Clubs & Societies are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$3,227	\$2,000	\$1,227	\$4,500	\$4,500
Gross Profit Before Expenses	\$3,227	\$2,000	\$1,227	\$4,500	\$4,500
Wages & Oncosts	-\$51,631	-\$51,369	-\$262	-\$102,480	-\$142,480
Other Labour Cost	-\$103	-\$125	\$23	-\$125	-\$125
Advertising	-\$1,297	-\$2,500	\$1,203	-\$2,500	-\$2,500
Events & Projects	-\$70,766	-\$95,000	\$24,234	-\$195,000	-\$265,000
Property	-\$34	\$0	-\$34	\$0	\$0
Utilities	-\$2,284	-\$1,760	-\$524	-\$3,520	-\$3,520
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$310	-\$50	-\$260	-\$100	-\$100
Other Operating Costs	-\$23,506	-\$21,507	-\$1,999	-\$24,939	-\$24,939
Administrative Expenses	-\$3,927	-\$2,303	-\$1,625	-\$4,612	-\$4,612
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$150,630	-\$172,614	\$21,984	-\$328,776	-\$438,776

College Areas:

As at 26th June 2016 College Areas reported a YTD net loss of \$17,479, compared with a budgeted net loss of \$57,500, a positive variance of \$40,020 against the 2016 Annual Budget and positive variance of \$41,259 against the 2015 YTD results.

The College Areas portfolio has delivered a surplus in the first half of the year, largely due to less spending. However, similarly to Clubs and Societies, it is reasonable to assume that the grant funding allocated to Colleges will be drawn down as budgeted later in the year. The forecasts reflect the expectation that the Colleges will spend their allotted grants before the end of the calendar year.

The YTD results, and projected forecasts, for College Areas are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	-\$17,479	-\$57,500	\$40,021	-\$85,000	-\$85,000
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$17,479	-\$57,500	\$40,021	-\$85,000	-\$85,000

Environment:

As at 26th June 2016 the Environment line reported a YTD net loss of \$1,062, compared with a budgeted net loss of \$7,543, a positive variance of \$6,480 against the 2016 Annual Budget and positive variance of \$1,345 against the 2015 YTD results.

The Environment portfolio has tracked close to budget, and successfully generated revenue to run some budgeted events cost neutrally. It is expected that the line will continue along this trajectory and draw down the current surplus in the second half of the year. This expectation is represented in the forecasted figures. Slight adjustments have also been made in order to allow for unexpected cost of sales, other income, and the efficient use of surplus from wages and oncosts.

The YTD results, and projected forecasts, for Environment are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	-\$78	\$0	-\$78	\$0	-\$100
Total Other Income	\$2,524	\$0	\$2,524	\$0	\$3,100
Gross Profit Before Expenses	\$2,447	\$0	\$2,447	\$0	\$3,000
Wages & Oncosts	\$0	-\$1,793	\$1,793	-\$4,535	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	-\$119	-\$500	\$381	-\$500	-\$500
Events & Projects	-\$3,390	-\$5,250	\$1,860	-\$8,000	-\$12,535
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$2,408.	-\$4,400	\$1,991	-\$13,035	-\$10,035

Executive:

As at 26th June 2016 the Executive line reported a YTD net loss of \$113,327, compared with a budgeted net loss of \$144,453, a positive variance of \$31,126 against the 2016 Annual Budget and positive variance of \$3,820 against the 2015 YTD results.

The Executive line is tracking close to budget, and is expected to continue along this trajectory.

The YTD results, and projected forecasts, for Executive are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	-\$87,038	-\$82,394	-\$4,644	-\$165,166	-\$165,166
Other Labour Cost	-\$2,182	-\$1,000	-\$1,182	-\$1,000	-\$1,000
Advertising	\$0	-\$30,400	\$30,400	-\$30,650	-\$30,650
Events & Projects	-\$11,282	-\$20,000	\$8,718	-\$40,000	-\$40,000
Property	\$0	\$0	\$0	\$0	\$0
Utilities	-\$6,842	-\$4,940	-\$1,902	-\$9,880	-\$9,880
Motor Vehicles	-\$46	\$0	-\$46	\$0	\$0
Maintenance	-\$243	-\$600	\$357	-\$1,200	-\$1,200
Other Operating Costs	-\$4,705	-\$4,400	-\$305	-\$8,800	-\$8,800
Administrative Expenses	-\$989	-\$720	-\$269	-\$1,490	-\$1,490
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$113,328	-\$144,454	\$31,126	-\$258,186	-\$258,186

Executive Elections & Referendums:

As at 26th June 2016 the Executive Elections & Referendums line reported a YTD net loss of \$7,540, compared with a budgeted net loss of \$1,200, a negative variance of \$6,340 against the 2016 Annual Budget and negative variance of \$7,473 against the 2015 YTD results.

The Executive Elections & Referendums line is expected to finish this year as budgeted.

The YTD results, and projected forecasts, for Executive Elections & Referendums are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	-\$0	-\$1,793	\$1,793	-\$1,200	-\$1,200
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	-\$6,840	-\$3,750	-\$3,090	-\$55,000	-\$55,000
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	-\$7,540	\$0	-\$7,540	-\$52,530	-\$52,530
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$7,540	-\$1,200	-\$6,340	-\$108,730	-\$108,730

Goorie Berrimpa:

As at 26th June 2016 Goorie Berrimpa reported a YTD net loss of \$6,840 compared with a budgeted net loss of \$5,543, a negative variance of \$1,297 against the 2016 Annual Budget and negative variance of \$78 against the 2015 YTD results.

The Goorie Berrimpa line has been performing as expected, and is tracking close to budget. The forecast for the final half of the year reflects the addition of SSAF grant funding for events and projects, and adjustments to wages and oncosts. It is expected that this portfolio will come in as forecasted by year-end.

The YTD results, and projected forecasts, for Goorie Berrimpa are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	\$0.00	-\$1,793	\$1,793	-\$4,535	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	-\$6,840	-\$3,750	-\$3,090	-\$19,750	-\$29,285
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0	-\$10	-\$10
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$6,840	-\$5,543	-\$1,297	-\$24,295	-\$29,295

International:

As at 26th June 2016 the International line reported a YTD net loss of \$6,336 compared with a budgeted net loss of \$29,318, a positive variance of \$22,981 against the 2016 Annual Budget and positive variance of \$1,896 against the 2015 YTD results.

The International portfolio has generated a substantial surplus thus far due to the recent appointment of International Officers and establishment of a new International Department. However, the line is expected to see a capital-intensive second semester and the forecasted figures reflect this expectation.

The YTD results, and projected forecasts, for International are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$1,000	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$1,000	\$0
Wages & Oncosts	\$0.00	-\$1,793	\$1,793	-\$4,535	\$0
Other Labour Cost	\$0.00	\$0.00	\$0.00	\$0	\$0
Advertising	-\$27	\$0.00	-\$27	\$0	\$0
Events & Projects	-\$6,250	-\$28,025	\$21,774	-\$40,800	-\$49,335
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	-\$58.	\$0	-\$58	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$6,336	-\$29,318	\$22,981	-\$44,335	-\$49,335

Postgraduate:

As at 26th June 2016 the Postgraduate line reported a YTD net loss of \$12,932, compared with a budgeted net loss of \$22,523, a negative variance of \$2,230 against the 2016 Annual Budget and negative variance of \$2,230 against the 2015 YTD results.

It is expected that the surplus generated year to date will be utilized in the final half of the year. Amendments have also been made to allow the portfolio access to funds previously allocated towards wages and on costs.

The YTD results, and projected forecasts, for Postgraduate are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	\$0.00	-\$2,367	\$2,367	-\$4,734	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	-\$548	\$0	-\$548	\$0	-\$750
Events & Projects	-\$11,722	-\$20,000	\$8,277	-\$35,000	-\$38,984
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	-\$156	\$156	-\$312	-\$312
Administrative Expenses	\$0	\$0	\$0	\$0	-\$10
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$12,932	-\$22,523	\$9,590	-\$40,046	-\$40,056

Abilities:

As at 26th June 2016 the Abilities line reported a YTD net loss of \$3,607, compared with a budgeted net loss of \$7,793, a positive variance of \$4,185 against the 2016 Annual Budget and negative variance of \$3,607 against the 2015 YTD results.

The Abilities portfolio has been tracking well in first semester, with the exception of some minor unexpected maintenance and administrative expenses. It is expected that Abilities will maintain this trajectory throughout the rest of the year. Some adjustments have been made to allow for the efficient use of funds previously approved by Council for wages and oncosts.

The YTD results, and projected forecasts, for Abilities are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	-\$189	\$0	-\$189	\$0	-\$189
Total Other Income	\$1,171	\$0	\$1,171	\$0	\$1,171
Gross Profit Before Expenses	\$982	\$0	\$982	\$0	\$982
Wages & Oncosts	\$0	-\$1,793	\$1,793	-\$4,535	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	-\$1,496	-\$500	-\$996	-\$500	-\$1,500
Events & Projects	-\$2,855	-\$5,500	\$2,645	-\$15,500	-\$23,819
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	-\$26	\$0	-\$26	\$0	-\$26
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	-\$190	\$0	-\$190	\$0	-\$190
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$3,608	-\$7,793	\$4,185	-\$20,535	-\$24,553

Semper Floreat:

As at 26th June 2016 Semper Floreat reported a YTD net loss of \$35,441, compared with a budgeted net loss of \$36,265, a positive variance of \$823 against the 2016 Annual Budget and positive variance of \$13,526 against the 2015 YTD results.

Semper Floreat has been trending very closely with budgeted expectations for the first half of 2016. The portfolio has been maintaining a steady trajectory and performing successfully in service delivery as a result of this. The forecast for 2016 reflects the addition of SSAF funding primarily for the purposes of further improving delivery and promotion.

The YTD results, and projected forecasts, for Semper Floreat are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$500	-\$500	\$1,000	\$1,000
Gross Profit Before Expenses	\$0	\$500	-\$500	\$1,000	\$1,000
Wages & Oncosts	-\$19,157	-\$21,912	\$2,754	-\$43,824	-\$43,824
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	-\$3,850	-\$5,600	\$1,750	-\$8,600	-\$11,100
Events & Projects	-\$3,971	\$0	-\$3,971	\$0	-\$7,500
Property	\$0	\$0	\$0	\$0	\$0
Utilities	-\$36	-\$52	\$15	-\$104	-\$104
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	-\$278	-\$156	-\$122	-\$312	-\$312
Administrative Expenses	-\$8,148	-\$9,045	\$896	-\$18,160	-\$18,160
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$35,441	-\$36,265	\$823	-\$70,000	-\$80,000

Building Expenses:

As at 26th June 2016 Building Expenses reported a YTD net loss of \$374,935, compared with a budgeted net loss of \$343,929, a negative variance of \$31,006 against the 2016 Annual Budget and negative variance of \$66,410 against the 2015 YTD results.

The Building Expenses portfolio has tracked closely to the budgeted expectation, with the exception of slight deviations in the depreciation and property line. It is anticipated to align closely with the budgeted expectation by year's end. This is reflected in the forecasted figures.

The YTD results, and projected forecasts, for Building Expenses are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	-\$18,632	-\$16,254	-\$2,378	-\$33,154	-\$33,154
Other Labour Cost	-\$128	\$0	-\$128	\$0	-\$128
Advertising	-\$85	\$0	-\$85	\$0	-\$85
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$156,501	-\$157,446	\$945	-\$328,691	-\$298,690
Utilities	-\$47,207	-\$42,455	-\$4,751	-\$84,910	-\$84,910
Motor Vehicles	-\$3,129	-\$2,490	-\$639	-\$4,530	-\$4,530
Maintenance	-\$28,457	-\$35,698	\$7,241	-\$71,396	-\$68,841
Other Operating Costs	-\$118,456	-\$89,586	-\$28,870	-\$179,171	-\$179,171
Administrative Expenses	-\$2,342	\$0	-\$2,342	\$0	-\$2,342
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$374,936	-\$343,929	-\$31,007	-\$701,855	-\$671,851

Professional Services:

As at 26th June 2016 Professional Services reported a YTD net loss of \$3,135, compared with a budgeted net loss of \$4,200, a positive variance of \$1,065 against the 2016 Annual Budget and positive variance of \$961 against the 2015 YTD results.

The Professional Services line is expected to continue tracking close to budget throughout the second half of the year.

The YTD results, and projected forecasts, for Professional Services are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	-\$3,135	-\$4,200	\$1,065	-\$8,400	-\$8,400
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$3,135	-\$4,200	\$1,065	-\$8,400	-\$8,400

Student Services Overheads:

As at 26th June 2016 the Student services Overheads line reported a YTD net loss of \$272,333, compared with a budgeted net loss of \$251,631, a positive variance of \$20,702 against the 2016 Annual Budget and a negative variance of \$99,666 against the 2015 YTD results.

Student Services Overheads has tracked closely to the budgeted expectations, with the exception of some deviations in administrative expenses. It is anticipated to align closely with the forecasted figures by year end.

The YTD results, and projected forecasts, for Student Services Overhead are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	-\$182	-\$137	-\$46	-\$283	-\$283
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	\$0	\$0	\$0	\$0	\$0
Property	-\$9,525	-\$8,710	-\$815	-\$17,420	-\$17,420
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	-\$500	\$500	-\$1,000	-\$1,000
Other Operating Costs	-\$625	-\$3,380	\$2,755	-\$7,010	-\$7,010
Administrative Expenses	-\$47,537	-\$24,440	-\$23,097	-\$49,100	-\$79,100
Recharges	-\$214,465	-\$214,465	\$0	-\$434,219	-\$434,219
Net Profit	-\$272,333	-\$251,631	-\$20,702	-\$509,033	-\$539,032

Gatton:

As at 26th June 2016 the Gatton line reported a YTD net loss of \$15,204, compared with a budgeted net loss of \$36,178, a positive variance of \$20,974 against the 2016 Annual Budget and positive variance of \$7,958 against the 2015 YTD results.

The Gatton line has generated a surplus over the first half of the year. Substantial revisions have been made to reflect the additional SSAF grant received for the Gatton Board to provide more events, services, and club support on campus. It is expected that semester two will be more capital intensive, and will therefore move results closer into line with the forecast.

The YTD results, and projected forecasts, for Gatton are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	-\$13,200	-\$21,788	\$8,588	-\$44,390	-\$44,390
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	-\$500	\$500	-\$500	-\$500
Events & Projects	-\$1,672	-\$13,500	\$11,827	-\$24,500	-\$94,500
Property	\$0	\$0	\$0	\$0	\$0
Utilities	-\$330	-\$130	-\$200	-\$260	-\$260
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	-\$260	\$260	-\$520	-\$520
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$15,204	-\$36,178	\$20,971	-\$70,170	-\$140,170

Herston:

As at 28th June 2016 the Herston line reported a YTD net loss of \$2,928, compared with a budgeted net loss of \$9,944, a positive variance of \$7,016 against the 2016 Annual Budget and positive variance of \$928 against the 2015 YTD results.

The Herston budget has finished the first half of the year with a surplus. The Turbot St Board and the Medical Student Board are utilizing their allotted funding at a similar pace, but it is expected that this will increase in the final half of the year. This expectation is reflected in the forecasted figures.

The YTD results, and projected forecasts, for Herston are given below:

	2016 YTD – Actual	2016 YTD – Budget	2016 YTD – Variance	2016 Budget Final	2016 Forecast
Sales Income	\$0	\$0	\$0	\$0	\$0
Cost of Sales	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0
Gross Profit Before Expenses	\$0	\$0	\$0	\$0	\$0
Wages & Oncosts	\$0	\$0	\$0	\$0	\$0
Other Labour Cost	\$0	\$0	\$0	\$0	\$0
Advertising	\$0	\$0	\$0	\$0	\$0
Events & Projects	-\$2,379	-\$7,956	\$5,577	-\$18,000	-\$23,000
Property	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Motor Vehicles	\$0	\$0	\$0	\$0	\$0
Maintenance	\$0	\$0	\$0	\$0	\$0
Other Operating Costs	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0	\$0	\$0
Recharges	\$0	\$0	\$0	\$0	\$0
Net Profit	-\$2,379	-\$7,956	\$5,577	-\$18,000	-\$23,000

The table below summaries the expenditure limit recommendations for the Student Services arm of the Union by the Treasurer in the preceding, to the Administrative Committee, in comparison with the expenditure limits from the Annual Budget.

	Union Council Expenditure Limit (Annual Budget)	Treasurer's Recommendation (Review Budget)	Net Change
Advocacy	-\$333,000	-\$701,100	-\$368,100
Gender and Sexuality	-\$73,577	-\$98,577	-\$25,000
Students Rights	-\$86,046	-\$142,046	-\$56,000
Campus Culture	-\$233,316	-\$303,316	-\$70,000
Campus Bus	-\$23,928	-\$23,928	\$0
Clubs & Societies	-\$328,776	-\$438,776	-\$110,000
College Areas	-\$85,000	-\$85,000	\$0
Environment	-\$13,035	-\$10,035	\$3,000
Executive	-\$258,186	-\$258,186	\$0
Elections & Referendums	-\$108,730	-\$108,730	\$0
Goorie Berrimpa	-\$24,295	-\$29,295	-\$5,000
International	-\$44,335	-\$49,335	-\$5,000
Postgraduate	-\$40,046	-\$40,046	\$0
Abilities	-\$20,535	-\$24,553	-\$4,018
Semper Floreat	-\$70,000	-\$80,000	-\$10,000
Building Expenses	-\$701,855	-\$671,851	\$30,000
Professional Services	-\$8,400	-\$8,400	\$0
Student Services Overhead	-\$509,033	-\$539,032	-\$30,000
Gatton	-\$70,170	-\$140,170	-\$70,000
Herston	-\$18,000	-\$23,000	-\$5,000