

GRADUATE STUDENT ASSOCIATION OF THE UNIVERSITY OF NEW BRUNSWICK INC.

FINANCIAL STATEMENTS

AUGUST 31, 2013

(UNAUDITED - SEE NOTICE TO READER)

Shannon & Buffett, LLP

Chartered Professional Accountants

HAL C. BUFFETT, CPA, CA GARRY L. ARMSTRONG, CPA, CA
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September 13, 2018

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Graduate Student Association of the University of New Brunswick Inc. as at August 31, 2013 and the statements of revenue and expenses and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Shannon & Buffett LLP
Chartered Professional Accountants

GRADUATE STUDENT ASSOCIATION OF THE UNIVERSITY OF NEW BRUNSWICK INC.STATEMENT OF FINANCIAL POSITION - AUGUST 31, 2013

(UNAUDITED - SEE NOTICE TO READER)

ASSETS

Current:	
Cash	\$ 224,935
Short-term investments	5,245
Accounts receivable	3,498
Inventory	3,476
Prepaid expenses	<u>3,576</u>
	<u>240,730</u>
Trust fund investments:	
Special Projects	5,696
Alden Nowlan House	<u>15,914</u>
	<u>21,610</u>
Capital assets:	
Building improvements, furniture and equipment	286,803
Accumulated amortization	<u>(119,783)</u>
	<u>167,020</u>
	<u>\$ 429,360</u>

LIABILITIES

Current:	
Accounts payable and accrued liabilities	<u>\$ 35,848</u>

NET ASSETS

Special Projects trust fund	5,696
Alden Nowlan House trust fund	15,914
Invested in capital assets	167,020
Internally restricted	132,707
Unrestricted	<u>72,175</u>
	<u>393,512</u>
	<u>\$ 429,360</u>

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GRADUATE STUDENT ASSOCIATION OF THE UNIVERSITY OF NEW BRUNSWICK INC.

STATEMENT OF REVENUE AND EXPENSES

FOR THE YEAR ENDED AUGUST 31, 2013

(UNAUDITED - SEE NOTICE TO READER)

Revenue:

Student levies - regular	\$ 113,000
Student levies - health plan	312,998
Universal bus pass program	105,000
Windsor Castle Bar	127,061
Other	<u>4,250</u>
	<u>662,309</u>

Expenses:

Wages and employee benefits	83,625
Purchases	83,797
Professional services	6,229
Interest and bank charges	2,483
Membership	(1,042)
Licences and fees	250
Meetings and conferences	(110)
Travel and entertainment	231
Universal bus pass program	105,000
Office	3,664
Saint John chapter	10,723
Health plan premiums	295,821
Honoraria	4,611
Society grants	31,512
Insurance	5,603
Amortization	10,118
Miscellaneous	<u>521</u>
	<u>643,036</u>

Excess of revenue over expenses for the year \$ 19,273

GRADUATE STUDENT ASSOCIATION OF THE UNIVERSITY OF NEW BRUNSWICK INC.

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED AUGUST 31, 2013

(UNAUDITED - SEE NOTICE TO READER)

	Special Projects Trust Fund	Alden Nowlan Trust Fund	Invested in Capital Assets	Internally Restricted	Unrestricted	2013 Total
Balance, beginning of year	\$ 5,211	\$ 14,560	\$ 177,138	\$ 115,289	\$ 62,041	\$ 374,239
Excess of revenue over expenses for the year	485	1,354	(10,118)	-	27,552	19,273
Transfers	-	-	-	-17,418	-(17,418)	-
Balance, end of year	<u>\$ 5,696</u>	<u>\$ 15,914</u>	<u>\$ 167,020</u>	<u>\$ 132,707</u>	<u>\$ 72,175</u>	<u>\$ 393,512</u>

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