

Budget Summary

Aztec Shops Ltd. 2017/18 Budget								
	2016/17 Budget	2016/17 Projected Actual	2016/17 Actual versus Budget Variance \$	2016/17 Actual versus Budget Variance %	2017/18 Budget	2017/18 Budget versus 2016/17 Projected Actual Variance \$	2017/18 Budget versus 2016/17 Projected Actual Variance %	
Source of Funds:								
Sales								
Campus Stores	18,148,635	18,496,171	347,536	1.88%	18,391,608	(104,563)	-0.57%	
Food Services	22,618,681	22,909,441	290,760	1.27%	23,193,770	284,329	1.24%	
Total Sales	40,767,316	41,405,612	638,296	1.54%	41,585,378	179,766	0.43%	
Credits and Revenues								
Housing	14,204,999	14,564,545	359,546	2.47%	15,527,244	962,699	6.61%	
Text Rentals, Commissions and Revenues	10,841,288	11,139,056	297,768	2.67%	11,594,897	455,841	4.09%	
	25,046,287	25,703,601	657,314	2.56%	27,122,141	1,418,540	5.52%	
Total Source of Funds:	\$ 65,813,603	\$ 67,109,213	\$ 1,295,610	1.93%	\$ 68,707,519	\$ 1,598,306	2.38%	
Use of Funds:								
Cost of Goods								
Campus Stores	11,871,513	12,289,216	417,703	3.40%	12,225,451	(63,765)	-0.52%	
Food Services	8,455,562	8,054,205	(401,357)	-4.98%	8,265,309	211,104	2.62%	
	20,327,075	20,343,421	16,346	0.08%	20,490,760	147,339	0.72%	
Operating Expenses								
Salaries and Benefits	17,367,384	17,662,315	294,931	1.67%	17,676,489	14,174	0.08%	
Other Operating Expenses	27,016,599	27,268,725	252,126	0.92%	28,526,934	1,258,209	4.61%	
Total Operating Expenses	44,383,983	44,931,040	547,057	1.22%	46,203,423	1,272,383	2.83%	
Total Use of Funds:	\$ 64,711,058	\$ 65,274,461	\$ 563,403	0.86%	\$ 66,694,183	\$ 1,419,722	2.18%	
Net funds to (from) Reserves:	\$ 1,102,545	\$ 1,834,752	\$ 732,207		\$ 2,013,336	\$ 178,584		
Reserves (Net Assets):								
Beginning Balance	2,866,068	(30,103)			574,649			
Activity								
Estimated Allocation		(790,000)			(765,000)			
Estimated Incentive @ 100%		(440,000)			(451,000)			
Net funds to (from) Reserves	1,102,545	1,834,752			2,013,336			
Ending Balance	\$ 3,968,613	\$ 574,649			\$ 1,371,985			

Capital Budget

Major Capital Projects:

Dining Point of Sale System	\$ 410,453
Roof for 55th Street Alberts and College West Apartments	240,000
Sanctuary Suites elevator modification	75,000
EIS Café Infrastructure (grease trap)	75,000
Dining Refrigerated Truck	70,000
West Commons Elevator Upgrade	50,000
Dining Box Truck	45,000
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	965,453

Routine Repair & Replacement:

Administration	59,070
Information Technology Systems	60,000
Bookstore	25,000
Dining	339,500
Housing	540,000
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	1,023,570

Contingency/Emergency:

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	200,000
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Total Capital Budget	\$ 2,189,023