

YORK UNIVERSITY FACULTY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT APRIL 30, 2018

	OPERATING FUND		DEFENCE FUND		ARBITRATION FUND		TOTAL	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS								
CURRENT								
Cash (Note 2)	2,844,999	3,429,123	1,125,901	-	-	-	3,970,900	3,429,123
Investments (Note 3)	408,250	574,851	1,382,432	1,362,917	172,657	170,220	1,963,339	2,107,988
Accounts receivable	1,784	42,745	-	-	-	-	1,784	42,745
Government remittances receivable	694	6,612	-	-	-	-	694	6,612
Prepaid expenses	1,500	13,073	-	-	-	-	1,500	13,073
	3,257,227	4,066,404	2,508,333	1,362,917	172,657	170,220	5,938,217	5,599,541
CAPITAL ASSETS (Note 4)	41,516	28,214	-	-	-	-	41,516	28,214
	3,298,743	4,094,618	2,508,333	1,362,917	172,657	170,220	5,979,733	5,627,755
LIABILITIES								
CURRENT								
Accounts payable & accrued liabilities (Note 5)	252,376	168,237	-	-	-	-	252,376	168,237
Accrued release time (Note 5)	89,585	119,823	-	-	-	-	89,585	119,823
Accrued employee costs (Note 6)	82,300	66,500	-	-	-	-	82,300	66,500
Funds held in trust (Note 2)	1,608,430	3,206,778	-	-	-	-	1,608,430	3,206,778
Capital lease obligation (Note 7)	6,672	7,569	-	-	-	-	6,672	7,569
Current portion of loan payable (Note B)	70,000	35,000	-	-	-	-	70,000	35,000
	2,109,363	3,603,907	-	-	-	-	2,109,363	3,603,907
ACCRUED EMPLOYEE COSTS (Note 6J)	454,300	255,400	-	-	-	-	454,300	255,400
CAPITAL LEASE OBLIGATION (Note 7)	29,790	15,999	-	-	-	-	29,790	15,999
LOAN PAYABLE (Note BJ)	35,000	70,000	-	-	-	-	35,000	70,000
	2,628,453	3,945,306	-	-	-	-	2,628,453	3,945,306
FUND BALANCES	670,290	149,312	2,508,333	1,362,917	172,657	170,220	3,351,280	1,682,449
NET ASSETS								
Constitutionally restricted	-	-	800,000	800,000	120,000	120,000	920,000	920,000
Internally restricted	-	-	1,708,333	562,917	52,657	50,220	1,760,990	613,137
Unrestricted	670,290	149,312	-	-	-	-	670,290	149,312
FUND BALANCES	670,290	149,312	2,508,333	1,362,917	172,657	170,220	3,351,280	1,682,449

APPROVED ON BEHALF OF THE EXECUTIVE:

President

Treasurer

SEE ACCOMPANYING NOTES

YORK UNIVERSITY FACULTY ASSOCIATION

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED APRIL 30, 2018
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	OPERATING FUND		DEFENCE FUND		ARBITRATION FUND		TOTAL		
REVENUE									
Membership (Note 9)	2,658,242	2,416,395	-	-	-	-	2,658,242	2,416,395	
Other operating income (Note 10)	147,712	42,745	-	-	-	-	147,712	42,745	
	<u>2,805,954</u>	<u>2,459,140</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,805,954</u>	<u>2,459,140</u>	
	257,980	258,218	-	-	-	-	257,980	258,218	
DIRECT COSTS	255,666	254,141	-	-	-	-	255,666	254,141	
CAUT fees	101,921	97,267	-	-	-	-	101,921	97,267	
OCUFA fees	42,088	43,072	-	-	-	-	42,088	43,072	
CAUT defence fund contributions	657,655	652,698	-	-	-	-	657,655	652,698	
Other							2,148,299	1,806,442	
2018	2017	2018	2017	2018	2017	2018	2017		
\$	\$	\$	\$	\$	\$	\$	\$		
				<u>2,148,299</u>	<u>1,806,442</u>	<u>-</u>	<u>-</u>	<u>1,174,363</u>	<u>1,105,071</u>
								<u>356,339</u>	<u>337,442</u>
EXPENDITURES								<u>231,190</u>	<u>199,174</u>
Salaries and benefits		1,174,363	1,105,071	-	-	-	-	106,413	183,438
Professional fees (Note 11;		356,339	337,442	-	-	-	-	81,624	8,907
Release time (Notes 5 and 12)		231,190	199,174	-	-	-	-	38,616	70,463
Community support (Note 13)		106,413	183,438	-	-	-	-	36,515	33,074
Solidarity and off-campus office		81,624	8,907	-	-	-	-	34,981	7,333
Office		38,616	70,463	-	-	-	-	-	-
Meetings and hospitality		36,515	33,074	-	-	-	-	-	-
Travel and conferences		34,981	7,333	-	-	-	-	-	-
Faculty and Graduate Co-operative (Note B.J)		30,000	150,000	-	-	-	-	30,000	150,000
Amortization		10,650	10,673	-	-	-	-	10,650	10,673
Stipends (Note 5)		9,600	61,122	-	-	-	-	9,600	61,122
Retirement Centre su.e.eort		9,738	9,738	-	-	-	-	9,738	9,738
		<u>2,120,029</u>	<u>2,176,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,120,029</u>	<u>2,176,435</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE OTHER INCOME		<u>28,270</u>	<u>(369,993)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>281,270</u>	<u>(369,993)</u>
Investment income (Notes 3 and 14)		11,691	9,879	23,044	18,611	2,437	2,324	37,172	30,814
Other income (Note 2)		481,017	-	1,122,372	-	-	-	1,603,389	-
		<u>492,708</u>	9,879	<u>1,145,416</u>	18,611	<u>2,437</u>	2,324	<u>1,640,561</u>	30,814
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES		<u>520,978</u>	<u>(360,114)</u>	<u>1,145,416</u>	18,611	<u>2,437</u>	2,324	<u>1,668,831</u>	<u>(339,179)</u>

SEE ACCOMPANYING NOTES

YORK UNIVERSITY FACULTY ASSOCIATION

STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED APRIL 30, 2018

	Defence Fund \$	Restricted Arbitration Fund \$	Operating Fund \$	2018 \$	2017 \$
FUND BALANCES					
Beginning of year	1,362,917	170,220	149,312	1,682,449	2,021,628
Excess (deficiency) of revenue over expenditures	1,5416	2,437	520,978	1,668,831	(339,179)
End of year <i>(Note 15)</i>	2,508,333	172,657	670,290	3,351,280	1,682,449