

Overview of Mission, Programmes, and Services

Hart House is the social, cultural, recreational athletics and informal education centre for the University of Toronto. The more than 71,000 students now enrolled at the University are all members of Hart House as well as the more than 3,000 faculty, staff and alumni who join as senior members. The House also welcomes thousands of people from the wider community to numerous events on an annual basis. More than 6,000 people are in the House every day, participating in the thousands of meetings, activities, events and celebrations which are organized annually by Hart House's 32 clubs and committees. Hart House continues to strive to fulfill its mission to be a welcoming and inclusive home on campus for all its members, providing excellent programmes and services while balancing the budget and preserving the building.

2005/06 is the fourth year of our second 5 Year Plan which was developed in a broadly consultative process with members and staff. It builds on the solid foundation of the House's current activities, stretching and pushing the House in new ways with creative activities flowing from five guiding principles. The strategic plan is reviewed and adjusted annually to be responsive to experience and emerging opportunities. The annual operating plans are based on this multi-year strategic plan. A campus-wide survey of how students use the House and their satisfaction with it was completed in April 2004. The survey indicated that 70% of the students agreed or strongly agreed that Hart House offers an excellent resource for pursuing extra-curricular interests and they would recommend it to a friend or fellow student. The original survey done in April 2000 discovered that almost half of the students on the St. George campus identified as users of the House while many non-users thought that they did not have time to do anything except study. The survey information will affect future planning for activities and operating plans.

B. Prior Year's Operating Plan and Experience

We will achieve our budget which forecasts a modest surplus.

Hart House assumed the management of Hart House Theatre on a permanent basis in 2003. The relationship is successful both programmatically and administratively. While the theatre achieved a modest surplus in each of its first two years, it incurred a loss of \$74,000 in 2003/04 due to unforeseen complications as a result of the construction of the elevator. The Theatre was unavailable for a total of 119 days due to elevator construction. A loss of \$29,000 is projected in 2004/05 because U of T Tix started later than planned.

The Arbor Room is not expected to break even this year. Several measures to improve its performance have been undertaken and close monitoring of the performance of the Arbor Room continues. The long-standing chronic nature of the Arbor Room's inability to break even has been recognized, along with the need to provide food service to the campus.

The Accessibility Project to install an elevator to reach all 5 floors of Hart House was completed in the summer of 2004. Funding was raised from a variety of sources including a large grant from the Cultural Spaces Canada programme. The depreciation expense on the elevator will be offset by the amortization of the deferred capital revenue. Therefore, the construction of the elevator will have minimal impact on the financial operations of the House.

A new revenue stream was started in the 2004/05 budget: U of T Tix @ Hart House, a campus box office business run by the Theatre. This initiative provides new and useful services to the campus community while offsetting operating costs for normal operations and enhancing the services provided by the Theatre. So far, 13% of the tickets sold by U of T Tix @ Hart House are via the internet. The full service bar and communal dining area in the Gallery Grill that was in the 2004/05 budget has been postponed to 2005/06.

C. Operating Plan for 2005/06

The 2005/06 budget has been reviewed and recommended by the Finance Committee and approved by the Board of Stewards. It represents a fiscally prudent approach to providing programming to meet the demands of increased enrollment, being responsive to new initiatives and preserving the building while providing excellent stewardship for Hart House's finances. Our budget goals for 2005/06 are to achieve a budget with a modest surplus which balances programming objectives including operating Hart House Theatre on a permanent basis, developing new revenue streams to reduce dependency on student members' fees, investing adequately in capital assets, investing consistently in deferred and major maintenance and maintaining a reasonable level of unrestricted net assets. The 2005/06 budget achieves these goals, showing modest annual operating net revenue of \$59,000.

Recognizing that student and senior member fees need to be kept at rates which take into account inflation, the demands of increased enrollment and the timely preservation of the building, realistic assumptions about revenue from student and senior member fees have been made which we think will be acceptable to these constituencies (see schedules 4, 4.1, 5, 5.1). For 2005/06, the net student fee increase is 2% (a 3 ½% increase reduced by 1 ½% temporary fee increase from 2002/03). Annual increases to the student fee are necessary to offset the drop-off in temporary fees which result from the formula of the Council on Student Services (COSS) protocol and to cover inflationary increases in expenditures, particularly salaries and utility costs. The 2004/05 budget predicted steady fee increases of 3.5% for the next several years. This year's proposed fee increase is consistent with that forecast.

We are anticipating some increase in revenue through room rentals because the elevator will be fully in use in 2005-06.

The operation of Hart House Theatre is going very well. From May 2003 to April 2004 there were 41, 500 people in the audience. On or backstage there were 1300 U of T students and the Theatre was used by 140 different U of T groups or departments. Attendance for our first two productions of the season was 5,400 compared to attendance of 2,300 for the first two productions of last year, or a 130% increase year to year. Student productions in various media fill the calendar and the integration of human, financial and physical resources is resulting in efficiencies and enhancements to all the programmes of the House. The development campaign to build an endowment which began well is being reactivated and it has met with some recent success. Support from the University continues for the Theatre on a decreasing basis as the interest income from the Theatre Endowment Fund is brought into revenue. The budget reflects the impact of the new business venture, U of Tix @Hart House.

The budget for programming for the clubs and committees has been maintained at its current level and is planned to increase by the 2% inflation factor in each subsequent year.

Staffing levels remain the same as in 2004-05, with the exception of an additional one-fifth of an FTE in the Information Technology department. Additional wait staff and service staff hours are included in the budget to accommodate the planned increased revenue in the Hospitality Departments; but this cost is variable and will only be expended if necessary to support additional business.

The updated engineering survey and new architectural survey of the deferred and major maintenance needs of the House provide us with a 15-year plan (2000-2015) for the continuous preservation and improvement of the building. The surveys are the basis on which the deferred and major maintenance expenditures are projected. In the next 5 years, the plan requires significant expenditures on major items. In order to take into account the needs of the building, balancing the disruption of repairs with ongoing programming, having a realistic work plan for repairs and smoothing expenses, the projects have been categorized into "A", "B" and "C" lists (Schedule 6). Only the "A" list items were used in the 2005-06 operating plan. The plan to construct a new farm house will be completed in 2005/06. It will be internally financed.

A comprehensive 3 year Accessibility Plan was approved in January 2005. Recommendations for improving accessibility in all aspects of the House are identified and funds to implement them are provided in the 2005/06 budget.

D. Categories of Users, Accessibility

The Hart House Constitution states:

Hart House is an association of members. There are two kinds of members of the House – the U of T Student Members, and Senior Members. The Senior Member is a person who elects to join Hart House. The U of T Student – whether full or part-time, graduate or undergraduate – is a Hart House member automatically.

Hart House continues to widen participation in its services and programmes by encouraging activities and events that are attractive to the diverse student and senior member population. Hart House is a centre of campus life, with approximately 6000 people using the House each day. More than cultural 1000 events are organized annually by the 32 Hart House clubs and committees. In addition, many major campus events are held in the House. We continue to seek ways to include students from the east and west campuses in the House, by providing special events and facilitating participation in activities which are unique to Hart House such as Hart House Theatre, the Farm and the art programme. As well, Hart House is a bridge between the campus and the city, welcoming the general public to numerous events, providing food services, and renting space in the facility for events sponsored by the wider community.

The House is open 365 days per year from early in the morning until midnight or late evening. In terms of physical accessibility, the completion of the elevator in September 2004 makes approximately 85% of the House accessible. An Accessibility Plan was approved by the Board of Stewards in January 2005; funding for its recommendations is included in the 2005/06 budget. Future plans for deferred and major maintenance and special projects will be designed to continue to improve the accessibility of the House.

E. Current Long Range Financial Plan

The long-range planning assumptions are set out at the bottom of Schedule 1 and are in accordance with enrollment, investment yield, and inflation factors recommended by the University of Toronto's Financial Services Department. Based on student and senior member feedback, we think that the proposed fee increases are realistic and will be acceptable to both student and senior members.

The five-year financial plan and ten-year forecast indicates a series of operating deficits with the exception of 2005/06 budget due to a number of factors. In particular, the rate of increase for salaries, wages and benefits and utility costs is significantly greater than the stated inflation factor upon which fees are based. Ability to generate additional income is limited as senior member fees are market driven and need to be competitive. Hart House facilities are operating at near capacity. Deferred and major maintenance expenditures are planned for the next 15 years and reviewed frequently with the Finance Committee of the House to minimize volatility in expenditures due to unforeseen events while enabling the programming in the House to continue. The long-range budget adds an increasing annual operating contingency expense for deferred and major maintenance projects.

As a result of operating deficits before commitments and transfers, the existing cash surplus slowly degrades over the five-year financial plan. With respect to the net asset position, an operating fund reserve was established in 2004-05 to set aside funds to cover unexpected contingencies. The fund is set at 10% of total budgeted revenue from all sources. Accordingly, the unrestricted net assets are decreased by the new operating fund reserve and by the on-going deficits. Overall, total restricted and unrestricted net assets erode steadily over the five-year period.



The long-range financial forecast is unacceptable. Because our ability to generate additional revenue is very limited, we will examine the major expenditures of the house (i.e. salaries, wages and benefits) to see if there are different ways of doing things which would enable us to put the House on a sustainable platform for the long-term.

F. Capital Plan for 2005-06.

The capital budget is set at \$1,100,000. It includes \$300,000 for the acquisition of capital equipment, \$300,000 for building improvements to the fabric of the House over and above the deferred and major maintenance expenditures. There is \$350,000 for the construction of the new farm house and \$150,000 of expenditures carried over from 2004-05. Expenditures amounting to \$300,000 for the Accessibility plan are included in the capital plan for the next three years, starting with \$50,000 for lighting improvements in 2005-06.



HART HOUSE CONSOLIDATED OPERATING BUDGET AND 5-YEAR FORECAST

(\$ 000's)

SECOND DRAFT

	2003/04 ACTUAL	2004/05 BUDGET	2004/05 FORECAST	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET	2008/09 BUDGET	2009/10 BUDGET
Revenue								
Student fees	5,147	5,654	5,870	6,082	6,339	6,475	6,561	6,633
Senior member fees	1,179	1,162	1,135	1,162	1,185	1,209	1,233	1,258
Food, interest and general	3,897	4,705	4,396	4,552	4,629	4,716	4,811	4,898
Deferred revenue	35	92	55	98	106	106	106	106
Theatre Endowment Income	-	11	11	11	50	75	100	100
Unrestricted Donations & Grants	104	109	41	77	82	87	92	97
	10,362	11,733	11,508	11,982	12,391	12,667	12,903	13,092
Expenses								
Salaries, wages, benefits & fees	5,563	5,897	5,869	6,241	6,491	6,750	7,020	7,301
Professional fees	416	380	468	413	421	430	438	447
Publicity	163	176	124	130	133	135	138	141
Data processing & software	43	82	159	168	181	185	189	192
General office	647	527	511	551	562	573	585	596
Laundry, supplies & garbage	335	377	347	356	363	370	378	385
Cost of Goods Sold	1,082	1,320	1,197	1,242	1,267	1,292	1,318	1,344
Insurance	73	74	87	92	94	96	98	100
Utilities	673	851	737	753	768	783	799	815
Clubs & Committees' Programmes	424	480	470	480	490	499	509	520
Hart House Theatre production costs	50	24	35	24	24	25	25	26
	9,469	10,188	10,004	10,450	10,794	11,140	11,497	11,868
Capital renewal:								
Annual maintenance	424	384	371	402	410	418	427	435
Deferred & major maint.- engineering	322	443	627	371	521	81	130	253
Deferred & major maint.- architectural	-	208	60	85	110	338	345	108
Depreciation	410	547	486	633	658	683	708	733
Expendable equipment	132	121	140	150	153	156	159	162
	1,288	1,703	1,684	1,641	1,852	1,676	1,769	1,692
Central overhead	64	61	56	69	70	72	73	75
	10,821	11,952	11,744	12,160	12,716	12,888	13,339	13,634
Operating result before commitments & transfers	(459)	(219)	(236)	(178)	(325)	(220)	(436)	(542)
- Transfer from U of T for Theatre	228	239	240	237	192	171	99	26
	(231)	20	4	59	(134)	(50)	(337)	(516)

General Inflation forecast (% of prior)	102.0%	102.0%	102.0%	102.0%	102.0%
Enrollment increase forecast (% of prior)	102.6%	100.7%	98.7%	99.3%	99.1%
Student fee rate forecast (% of prior)	102.0%	103.5%	103.5%	102.0%	102.0%
Investment yield forecast (% of invested cash - see Schedule 3)	4.0%	4.0%	3.5%	3.4%	3.2%
Senior Member fees rate forecast (% of prior year)	103.5%	102.0%	102.0%	102.0%	102.0%
General Increase in salaries, wages and benefits (% of prior year - cost of living and step increase)	104.0%	104.0%	104.0%	104.0%	104.0%

HART HOUSE
CONSOLIDATED OPERATING BUDGET AND 10-YEAR FORECAST
(\$ 000's)

	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET	2008/09 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2012/13 BUDGET	2013/14 BUDGET	2014/15 BUDGET
Revenue										
Student fees	6,082	6,339	6,475	6,561	6,633	6,669	6,704	6,838	6,975	7,114
Senior member fees	1,162	1,185	1,209	1,233	1,258	1,283	1,309	1,335	1,361	1,389
Food, interest and general	4,552	4,629	4,716	4,811	4,898	4,996	5,096	5,198	5,302	5,408
Deferred revenue	98	106	106	106	106	106	106	106	106	106
Theatre Endowment Income	11	50	75	100	100	100	100	100	100	100
Unrestricted Donations & Grants	77	82	87	92	97	275	300	325	350	375
	11,982	12,391	12,667	12,903	13,092	13,429	13,615	13,902	14,194	14,492
Expenses										
Salaries, wages, benefits & fees	6,241	6,491	6,750	7,020	7,301	7,542	7,791	8,048	8,314	8,588
Professional fees	413	421	430	438	447	456	465	474	484	494
Publicity	130	133	135	138	141	144	146	149	152	155
Data processing & software	168	181	185	189	192	196	200	204	208	212
General office	551	562	573	585	596	608	621	633	646	658
Laundry, supplies & garbage	356	363	370	378	385	393	401	409	417	425
Cost of Goods Sold	1,242	1,267	1,292	1,318	1,344	1,371	1,399	1,427	1,455	1,484
Insurance	92	94	96	98	100	102	104	106	108	110
Utilities	753	768	783	799	815	831	848	865	882	900
Clubs & Committees' Programmes	480	490	499	509	520	530	541	551	562	574
Hart House Theatre production costs	24	24	25	25	26	26	27	28	28	29
Capital renewal:										
Annual maintenance	402	410	418	427	435	469	478	488	498	507
Deferred & major maint.- engineering	371	521	81	130	253	627	171	2	92	191
Deferred & major maint.- architectural	85	110	338	345	108	122	125	507	388	270
Depreciation	633	658	683	708	733	778	803	828	853	878
Expendable equipment	150	153	156	159	162	166	169	172	176	179
Interest on renovation mortgage	-	-	-	-	-	-	-	-	-	-
Club Space & suburb. access	-	-	-	-	-	-	-	-	-	-
	12,091	12,646	12,816	13,266	13,559	14,361	14,288	14,891	15,263	15,656
Central overhead	69	70	72	73	75	76	78	79	81	82
	12,160	12,716	12,888	13,339	13,634	14,438	14,366	14,970	15,344	15,738
Operating result before commitments & transfers	(178)	(325)	(220)	(436)	(542)	(1,009)	(752)	(1,069)	(1,150)	(1,246)
- Transfer from U of T for Theatre	237	192	171	99	26	-	-	-	-	-
	59	(134)	(50)	(337)	(516)	(1,009)	(752)	(1,069)	(1,150)	(1,246)
General Inflation forecast (% of prior)	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%	102.00%	102.00%	102.00%
Enrollment increase forecast (% of prior)	102.6%	103.0%	100.7%	99.4%	99.2%	100.0%	100.0%	100.00%	100.00%	100.00%
Student fee rate forecast (% of prior)	102.0%	103.5%	103.5%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%
Investment yield forecast (% of invested cash - see Schedule 3)	3.5%	3.7%	3.8%	4.0%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Senior Member fees rate forecast (% of prior year)	103.5%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%	102.0%
General Increase in salaries, wages and benefits (% of prior year - cost of living and step increase)	104.0%	104.0%	104.0%	104.0%	104.0%	103.3%	103.3%	103.3%	103.3%	103.3%

HART HOUSE
2005/06 ANNUAL OPERATING PLAN

Schedule 2

**CONSOLIDATED
STATEMENT OF EQUITY**
(\$000's)

		2003/04 ACTUAL	2004/05 BUDGET	2004/05 FORECAST	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET	2008/09 BUDGET	2009/10 BUDGET
UNAPPROPRIATED EQUITY (DEFICIT)									
- Unrestricted accumulated net assets									
Operating result after commitments and transfers	\$	(868)	(1,006)	212	(490)	(3)	(144)	(168)	(467)
Restatement of prior periods (accounting changes)		70	146	146	-	-	-	-	-
Transfer to Operating Fund Reserve		-	(1,197)	(1,197)	(25)	(36)	(26)	(16)	(12)
Bal., begin. of year		2,221	2,288	1,423	1,423	908	869	700	515
Balance, end of year	\$	1,423	231	584	908	869	700	515	36
APPROPRIATED EQUITY									
- Operating Fund Reserve (10% of revenue)									
Increase/(decrease) in commitment	\$	-	1,197	1,197	25	36	26	16	12
Balance, beginning of year		-	-	-	1,197	1,222	1,258	1,284	1,300
Balance, end of year	\$	-	1,197	1,197	1,222	1,258	1,284	1,300	1,312
APPROPRIATED EQUITY									
- Reserve for Def. & Major Maintenance									
Increase/(decrease) in commitment	\$	94	(141)	(255)	(16)	(199)	21	(27)	98
Balance, beginning of year		532	341	626	626	610	411	432	405
Balance, end of year	\$	626	200	371	610	411	432	405	503
APPROPRIATED EQUITY									
- Other internally restricted net assets									
Increase/(decrease) in commitment	\$	15	(165)	(214)	(19)	(19)	(19)	(19)	(19)
Balance, beginning of year		615	615	630	630	611	591	572	553
Balance, end of year	\$	630	450	416	611	591	572	553	535
APPROPRIATED EQUITY									
- Investment in capital assets									

HART HOUSE
2005/06 ANNUAL OPERATING PLAN

Schedule 2

**CONSOLIDATED
STATEMENT OF EQUITY**
(\$000's)

		2003/04 ACTUAL	2004/05 BUDGET	2004/05 FORECAST	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET	2008/09 BUDGET	2009/10 BUDGET
Increase/(decrease) in commitment	\$	544	1,167	47	565	68	73	(142)	(147)
Balance, beginning of year		1,348	1,333	1,892	1,892	2,457	2,525	2,598	2,456
Balance, end of year	\$	1,892	2,500	1,939	2,457	2,525	2,598	2,456	2,309

ENDOWMENT FUND

-House Theatre Endowment Fund

Increase/(decrease) in commitment	\$	107	180	110	214	251	241	269	5
Balance, beginning of year		466	582	573	573	787	1,038	1,280	1,548
Balance, end of year	\$	573	762	683	787	1,038	1,280	1,548	1,553

TOTAL NET ASSETS

- Total restricted and unrestricted net equity

Increase/(decrease) in Total Net Assets	\$	(38)	1,378	1,243	279	135	198	(72)	(518)
Balance, beginning of year		5,182	5,159	5,144	5,144	5,423	5,557	5,755	5,684
Balance, end of year	\$	5,144	6,537	6,387	5,423	5,557	5,755	5,684	5,166

HART HOUSE**CONSOLIDATED 5-YEAR CASH FLOW, CASH REQUIREMENTS, AND INVESTMENT FORECAST**

(\$'000's)

	2003/04 ACTUAL	2004/05 BUDGET	2004/05 FORECAST	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET	2008/09 BUDGET	2009/10 BUDGET
CASH FLOW FORECAST								
Operating result before commitments & transfers	(459)	(219)	(236)	(178)	(325)	(220)	(436)	(542)
Add non-cash items:								
Amortization of capital contributions	(35)	(92)	(55)	(98)	(106)	(106)	(106)	(106)
Depreciation	410	547	486	633	658	683	708	733
Less capital expenditures	(204)	(700)	(458)	(1,100)	(620)	(650)	(460)	(480)
Less elevator construction	(1,245)	-	(20)	-	-	-	-	-
Add funding transfer for Hart House Theatre	228	239	240	237	192	171	99	26
Add mortgage financing	-	-	-	-	-	-	-	-
Add donations (contributions) for capital purchases	125	-	-	-	-	-	-	-
Less Loan principal payment	-	-	-	-	-	-	-	-
Net change in non-cash working capital balances related to operations	(181)	-	-	-	-	-	-	-
Increase/(decrease) in cash	(1,361)	(225)	(43)	(506)	(202)	(123)	(195)	(369)
Cash position, begin of year	5,061	4,765	3,700	3,657	3,151	2,949	2,827	2,631
CASH POSITION, END OF YEAR	3,700	4,540	3,657	3,151	2,949	2,827	2,631	2,262
CASH REQUIREMENTS FORECAST								
Internally restricted funds, excluding DMM	615	609	600	630	662	695	729	766
Reserve for Deferred & Major Maintenance	626	200	371	610	411	432	405	503
Cash reserve for general operations	350	1,197	1,197	1,222	1,258	1,284	1,300	1,330
Total cash required	1,591	2,006	2,168	2,462	2,331	2,411	2,434	2,599
CASH SURPLUS/(SHORTFALL)	2,109	2,534	1,489	689	619	416	197	(336)
INVESTED CASH FORECAST								
Cash surplus (shortfall) per above		2,534	1,489	689	619	416	197	(336)
Add: Reserve for Deferred & Major Maintenance		200	371	610	411	432	405	503
Add: 50% of internally restricted funds		305	300	315	331	347	365	383
	<u>4,125</u>	<u>3,039</u>	<u>2,160</u>	<u>1,614</u>	<u>1,361</u>	<u>1,195</u>	<u>966</u>	<u>549</u>
Add balance from prior year-end		4,125	4,125	2,160	1,614	1,361	1,195	966
		<u>7,164</u>	<u>6,285</u>	<u>3,774</u>	<u>2,975</u>	<u>2,556</u>	<u>2,162</u>	<u>1,516</u>
Divide by 2 for average balance		<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
AVERAGE INVESTED CASH		<u>3,582</u>	<u>3,143</u>	<u>1,887</u>	<u>1,487</u>	<u>1,278</u>	<u>1,081</u>	<u>758</u>

HART HOUSE
2005/06 ANNUAL OPERATING PLAN

Schedule 4

HART HOUSE
STUDENT FEE SCHEDULE

	Sessional Fees (1)	2002/03 Fee Drop Off (2)	2% Inflationary Increase (3)	1.5% Additional Increase (4)	Student Fees 05/06 (5) = (1+2+3+4)	% Change (5) = (3+4+2)/(1)
St. George Full time	60.31	(0.87)	1.19	0.89	61.52	2.0%
St. George Part time (= 20% St. George Full time)	12.06	(0.18)	0.24	0.18	12.30	2.0%
UTSc & UTM Full time	1.84	(0.03)	0.04	0.03	1.88	2.2%
UTSc & UTM Part time (= 20% of UTSc & UTM full time)	0.37	(0.01)	0.01	0.01	0.38	2.7%

HART HOUSE
2005/06 ANNUAL OPERATING PLAN

Schedule 4.1

HART HOUSE
STUDENT FEE SCHEDULE

Year 2005 - 06	Student Fees 05/06	Projected Summer Enrolment 05/06	Projected Enrolment 05/06	Student Fees Summer Session	Student Fees Fall Session	Student Fees Winter Session	Student Fees Total 04/05
St. George Full time	\$ 61.52	4,006	44,204	\$ 246,000	\$ 2,719,000	\$ 2,719,000	\$ 5,684,000
St. George Part time (= 20% of full time)	\$ 12.30	8,411	9,045	103,000	111,000	111,000	325,000
UTM Full time	\$ 1.88	1,061	9,148	2,000	17,000	17,000	36,000
UTSc Full time	\$ 1.88	1,552	8,753	3,000	16,000	16,000	35,000
UTM Part time (= 20% of UTM full time)	\$ 0.38	2,475	833	1,000	-	-	1,000
UTSc Part time (= 20% of UTSc full time)	\$ 0.38	2,582	891	1,000	-	-	1,000
		<u>20,087</u>	<u>72,874</u>	<u>\$ 356,000</u>	<u>\$ 2,863,000</u>	<u>\$ 2,863,000</u>	<u>\$ 6,082,000</u>

Year 2004 - 05	Student Fees 04/05	Actual Summer Enrolment 04/05	Projected Enrolment 04/05	Student Fees Summer Session	Student Fees Fall Session	Student Fees Winter Session	Student Fees Total 04/05
St. George Full time	\$ 60.31	3,417	43,875	\$ 206,000	\$ 2,646,000	\$ 2,646,000	\$ 5,498,000
St. George Part time (= 20% St. George Full time)	\$ 12.06	7,174	9,051	87,000	109,000	109,000	305,000
UTM Full time	\$ 1.84	1,012	8,389	2,000	15,000	15,000	32,000
UTSc Full time	\$ 1.84	1,404	8,000	3,000	15,000	15,000	33,000
UTM Part time (= 20% of UTM full time)	\$ 0.37	2,362	886	1,000	-	-	1,000
UTSc Part time (= 20% of UTSc full time)	\$ 0.37	2,335	830	1,000	-	-	1,000
		<u>17,704</u>	<u>71,031</u>	<u>\$ 300,000</u>	<u>\$ 2,785,000</u>	<u>\$ 2,785,000</u>	<u>\$ 5,870,000</u>

Budgeted revenue 2004/05	<u>\$5,654,000</u>
Difference	<u>\$ 216,000</u>
Difference %	<u>3.82%</u>

HART HOUSE SCHEDULE OF SENIOR MEMBER AND OTHER FEES

			2003/04	2004/05	Change
<u>ATHLETICS</u>					
<u>Regular Fee</u>	Monthly	\$	62.00	\$ 64.00	\$ 2.00
	Annually	\$	706.00	\$ 731.00	\$ 25.00
<u>Discounted Fees</u>					
Spouse of Student Member or Senior Member	Monthly	\$	47.75	\$ 49.50	\$ 1.75
	Annually	\$	538.00	\$ 565.00	\$ 27.00
Class of 04	Monthly	\$	31.00	\$ 32.00	\$ 1.00
	Annually	\$	354.00	\$ 366.00	\$ 12.00
Member over 60	Monthly	\$	47.75	\$ 49.50	\$ 1.75
	Annually	\$	538.00	\$ 565.00	\$ 27.00
Faculty or Staff	Monthly	\$	44.50	\$ 46.00	\$ 1.50
	Annually	\$	505.00	\$ 523.00	\$ 18.00
Visiting Student	4 months	\$	150.00	\$ 155.00	\$ 5.00
One Month Member	Monthly	\$	83.00	\$ 86.00	\$ 3.00
<u>CLUBS & COMMITTEES</u>					
<u>Regular Fee</u>	Annually	\$	150.00	\$ 155.00	\$ 5.00
<u>Special Fees</u>					
Spouse of Student Member or Senior Member	Annually	\$	150.00	\$ 155.00	\$ 5.00
Member over 60	Annually	\$	98.00	\$ 102.00	\$ 4.00
Faculty or Staff	Annually	\$	150.00	\$ 155.00	\$ 5.00
Visiting Student		\$	150.00	\$ 155.00	\$ 5.00
<u>ATHLETICS PLUS</u>					
	Monthly	\$	84.00	\$ 87.00	\$ 3.00
	Annually	\$	931.00	\$ 964.00	\$ 33.00
<u>JOINT PLAN</u>					
	Annually	\$	228.00	\$ 244.00	\$ 16.00

HART HOUSE CALCULATION OF SENIOR MEMBER FEES REVENUE

Privilege Level	Discount Code	Description	2005/06 Projected			04/05 project	Monthly Fee (w GST)	Annual Fee (w GST)	Revenue (net of GST & shared portion)	Discount factor	BUDGET
			# of Members Annual	# of Members Monthly	Total # of Members	Total # of Members					
Athletics	60	Over 60 years of age	53	80	133	141	\$ 49.50	\$ 565.00	\$72,397.20		
	97	Class of 04	56	155	211	198	\$ 32.00	\$ 366.00	\$74,781.31		
	AF	Affiliated Student	10	-	10	9	\$ -	\$ 183.00	\$1,710.28		
	MS	Spouse of Senior Member	32	115	147	104	\$ 49.50	\$ 565.00	\$80,738.32		
	GS	Graduate of Another Univ	10	50	60	50	\$ 64.00	\$ 731.00	\$42,719.63		
	MR	Regular	102	523	625	587	\$ 64.00	\$ 731.00	\$445,071.03		
	SF	Staff & Faculty	8	35	43	46	\$ 46.00	\$ 523.00	\$21,966.36		
	SS	Spouse of a Student Member	-	-	-	-	\$ 49.50	\$ 565.00	\$0.00		
	SM	Special Membership	1	6	7	4	\$ 64.00	\$ 731.00	\$4,989.72		
	VF	Visiting student (Fall)	27	-	27	30	\$ -	\$ 155.00	\$3,911.21		
		Post-doctoral Fellow	5	20	25	23	\$ 49.50	\$ 565.00	\$13,742.99		
		One Month Member	-	3	3	6	\$ 86.00	\$ -	\$2,893.46		
Athletics Plus	Athletics Plus	18	6	24	21	\$ 87.00	\$ 964.00	\$11,035.51			
								\$775,957.01	4.4%	\$ 742,000	
Clubs & Committees											
	60	Over 60 years of age	53	-	53	51		\$ 102.00	\$5,052.34		
	97	Class of 0T4	-	-	-	-		\$ 145.00	\$0.00		
	GO	Grad of Another University	-	-	-	-		\$ 155.00	\$0.00		
	MR	Regular	190	-	190	177		\$ 155.00	\$27,523.36		
	MS	Spouse of Student/Senior Member	-	-	-	-		\$ 155.00	\$0.00		
	SF	Staff & Faculty	-	-	-	-		\$ 155.00	\$0.00		
	SM	Special Membership	4	-	4	1		\$ 155.00	\$579.44		
									\$33,155.14	2.0%	\$ 32,500
Total Members					1,562	1,448			\$809,112.15	4.3%	\$ 774,500
Joint plan			1,479	21	1,500	1,042		\$ 244.00	\$394,732.71	2.0%	\$ 387,000
						2,490					\$ 1,161,500

* Budget amount has been discounted since increases take effect as members renew throughout the year and to allow for fewer members due to turnover and a slower summer period.
A more significant discount is applied to the Joint Plan because of continued uncertainty surrounding its status and future.

HART HOUSE DEFERRED & MAJOR MAINTENANCE PROJECTS

	2004/05 <u>Budget</u>	2004/05 <u>Forecast</u>	2005/06 <u>Budget</u> A-List	2005/06 B-List	2005/06 C-List	2005/06 <u>Total</u>
Projects as set out in DMM engineering study	383,900	626,300	-	-	-	-
New Engineering Study						
1 Structure	-	-	-	-	-	-
2 Roofs	-	-	5,000	-	-	5,000
3 Walls	-	-	20,000	-	-	20,000
4 Windows/Exterior Doors	-	-	5,000	-	-	5,000
7 Mechanical Systems	-	-	25,000	74,300	-	99,300
8 Electrical	-	-	99,900	-	10,200	110,100
9 Elevators	-	-	160,000	-	-	160,000
B - 1 Farm	-	-	15,000	-	-	15,000
B - 2 Farm residence	-	-	-	-	-	-
B - 3 Barn	-	-	-	-	-	-
Total Engineering study	<u>383,900</u>	<u>626,300</u>	<u>329,900</u>	<u>74,300</u>	<u>10,200</u>	<u>414,400</u>
Architectural						
Replacement of Activities Room Flooring	60,000	60,000	-	-	-	-
Renovation to Music Room, N & S Dining room	53,000	-	-	-	-	-
Renewal of finishes	15,000	-	15,000	-	-	-
Resurfacing of running track	-	-	-	30,000	-	30,000
Replacement of range hood in Main Kitchen	-	-	-	15,300	200,000	215,300
Life Safety Improvements	20,000	-	20,000	-	-	20,000
Renewal of 2nd and 3rd Floor Washrooms	60,000	-	50,000	-	-	50,000
Total Architectural	<u>208,000</u>	<u>60,000</u>	<u>85,000</u>	<u>45,300</u>	<u>200,000</u>	<u>315,300</u>
Additional D &MM projects not covered in study	-	-	-	-	-	-
Carry over from prior years	-	-	-	-	-	-
Less items carried over to future years						
Roof repairs	-	-	-	-	-	-
Replacement of Hood System in Main Kitchen	-	-	-	-	-	-
	<u>591,900</u>		<u>414,900</u>	<u>119,600</u>	<u>210,200</u>	<u>729,700</u>
Contingency 10%	59,200	-	41,500	12,000	21,000	74,500
	<u>\$ 651,100</u>	<u>686,300</u>	<u>456,400</u>	<u>131,600</u>	<u>231,200</u>	<u>804,200</u>

2005/06 ANNUAL OPERATING PLAN

Schedule 7

**HART HOUSE
CAPITAL BUDGET**

	2004/05 <u>Budget</u>	2004/05 <u>Forecast</u>	2005/06 <u>Budget</u>
FURNITURE & EQUIPMENT			
2003-04 budget	50,000	50,000	-
2003-04 budget carry forward		18,300	
2004-05 Furniture & Equipment	250,000	249,500	150,000
2005-06 Furniture & Equipment	-	-	300,000
 New Farm house	 250,000	 4,500	 350,000
 Elevator	 -	 19,900	 -
 Theatre Lighting	 -	 41,800	 -
 BUILDING IMPROVEMENTS			
2004-05 Building Improvements	100,000	20,900	-
2003-04 budget (expenditure in 2004-05)	50,000	72,800	-
2005-06 Building Improvements	-	-	300,000
	<u>\$ 700,000</u>	<u>477,700</u>	<u>1,100,000</u>