

HART HOUSE CONSOLIDATED OPERATING BUDGET AND 5-YEAR FORECAST

(\$ 000's)

	2001/02 ACTUAL	2002/03 BUDGET	2002/03 FORECAST	2003/04 BUDGET	2004/05 BUDGET	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET
Revenue								
Student fees	4,719	4,778	4,769	5,096	5,555	5,823	5,997	5,999
Athletics renovation fee	Included	427	427	-	-	-	-	-
Accessibility project funding	(66)	(66)	(67)	-	-	-	-	-
Senior member fees	1,096	1,034	1,100	1,150	1,190	1,232	1,275	1,301
Food, interest and general	4,082	3,848	4,093	4,278	4,340	4,425	4,516	4,611
Deferred revenue	21	48	38	58	91	91	91	91
Theatre Endowment Income	-	-	-	-	50	75	100	100
Unrestricted Donations & Grants	84	222	160	140	165	190	215	240
	9,936	10,291	10,520	10,722	11,391	11,836	12,194	12,341
Expenses								
Salaries, wages, benefits & fees	5,175	5,270	5,229	5,594	5,835	6,085	6,286	6,494
Current pension savings	(119)	-	-	-	-	-	-	-
Professional fees	328	287	419	322	328	335	342	349
Publicity	110	169	174	184	188	191	195	199
Data processing & software	35	72	65	75	67	68	69	71
General office	473	386	508	578	590	601	613	626
Laundry, supplies & garbage	331	309	317	350	357	364	371	379
Cost of Goods Sold	1,147	1,059	1,091	1,163	1,186	1,210	1,234	1,259
Insurance	53	65	58	60	61	62	64	65
Utilities	670	684	697	712	726	741	756	771
Clubs & Committees' Programmes	353	400	425	480	480	480	480	480
Hart House Theatre production costs	25	45	35	45	21	21	22	22
	8,581	8,746	9,018	9,563	9,838	10,160	10,432	10,713
Capital renewal:								
Annual maintenance	304	400	579	414	422	431	439	448
Deferred & major maint.- engineering	311	776	1,000	336	289	533	475	90
Deferred & major maint.- architectural	-	-	100	198	312	125	106	-
Depreciation	590	707	529	502	547	572	597	622
Expendable equipment	135	119	115	109	111	113	116	118
Interest on renovation mortgage	35	28	14	23	42	38	34	30
	1,375	2,030	2,337	1,582	1,723	1,812	1,767	1,308
Central overhead	79	78	79	79	81	82	84	86
	10,035	10,854	11,434	11,224	11,642	12,054	12,283	12,107
Operating result before commitments & transfers	(99)	(563)	(914)	(502)	(251)	(218)	(89)	235
- Transfer from U of T for Theatre	236	218	236	241	-	-	-	-
	137	(345)	(678)	(261)	(251)	(218)	(89)	235
Less: Increase/(decrease) in								
Unappropriated equity from								
- Investment in capital assets	269	(199)	339	833	22	21	20	19
- Interest on renovation	(35)	(14)	(14)	-	-	-	-	-
- Deferred & major maint.	89	(368)	(684)	(110)	(169)	(52)	17	369
Operating result after commitments & transfers	(186)	236	(319)	(984)	(104)	(187)	(127)	(153)
General Inflation forecast (% of prior)				102.0%	102.0%	102.0%	102.0%	102.0%
Enrollment increase forecast (% of prior)				106.4%	105.3%	102.5%	100.8%	99.4%
Student fee rate forecast (% of prior)				103.5%	103.5%	103.5%	103.5%	102.0%
Investment yield forecast (% of invested cash - see Schedule 3)				4.0%	4.0%	4.0%	4.0%	4.0%
Senior Member fees rate forecast (% of prior year)				103.5%	103.5%	103.5%	103.5%	102.0%
General Increase in salaries, wages and benefits (% of prior year - cost of living and step increase)				104.3%	104.3%	104.3%	103.3%	103.3%

HART HOUSE
2003/04 ANNUAL OPERATING PLAN

Schedule 2

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

	2001/02 ACTUAL	2002/03 BUDGET	2002/03 FORECAST	2003/04 BUDGET	2004/05 BUDGET	2005/06 BUDGET	2006/07 BUDGET	2007/08 BUDGET
UNAPPROPRIATED EQUITY (DEFICIT)								
- Unrestricted accumulated net assets								
Operating result after commitments and transfers	\$ (186)	236	(319)	(984)	(104)	(187)	(127)	(153)
Restatement of prior periods (accounting changes)	6	-	-	-	-	-	-	-
Bal., begin. of year	2,402	1,772	2,222	1,903	919	815	628	501
Balance, end of year	\$ 2,222	2,008	1,903	919	815	628	501	349
APPROPRIATED EQUITY								
-Reserve for Def. & Major Maintenance								
Increase/(decrease) in commitment	\$ 89	(368)	(684)	(110)	(169)	(52)	17	369
Balance, beginning of year	1,054	951	1,143	459	349	180	129	146
Balance, end of year	\$ 1,143	583	459	349	180	129	146	515
APPROPRIATED EQUITY								
- Investment in capital assets								
Increase/(decrease) in commitment	\$ 269	(199)	339	833	22	21	20	19
Balance, beginning of year	928	1,098	1,197	1,536	2,369	2,391	2,412	2,432
Balance, end of year	\$ 1,197	899	1,536	2,369	2,391	2,412	2,432	2,451
ENDOWMENT FUND								
-House Theatre Endowment Fund								
Increase/(decrease) in commitment	\$ 186	-	590	440	399	490	509	5
Balance, beginning of year	-	-	186	776	1,216	1,615	2,104	2,613
Balance, end of year	\$ 186	-	776	1,216	1,615	2,104	2,613	2,618
TOTAL NET ASSETS								
- Total restricted and unrestricted net equity								
Increase/(decrease) in Total Net Assets	\$ 319	(279)	24	175	140	264	412	231
Balance, beginning of year	5,015	4,407	5,334	5,358	5,519	5,659	5,923	6,335
Balance, end of year	\$ 5,334	4,128	5,358	5,533	5,659	5,923	6,335	6,567

HART HOUSE STUDENT FEE SCHEDULE

	Base Fees 02/03 (1)	Proposed Change \$ (2)	Student Fee 03/04 (3) =(1+2)	% Change (4) = (2)/(1)	Accessibility Project Funding (5)	Total Fees 03/04 (6) =(1+2+5)
St. George Full time						
Core fee	112.59	3.94	116.53	3.5%	-	116.53
Athletics renovation project fee	10.09	(10.09)	-	-100.0%	-	-
	<u>122.68</u>	<u>(6.15)</u>	<u>\$116.53</u>	<u>-5.0%</u>	<u>\$0.00</u>	<u>\$116.53</u>
St. George Part time (= 30% St. George Full time)						
Core fee	33.78	1.18	34.96	3.5%	-	34.96
Athletics renovation project fee	3.02	(3.02)	-	-100.0%	-	-
	<u>36.80</u>	<u>(1.84)</u>	<u>\$34.96</u>	<u>-5.0%</u>	<u>\$0.00</u>	<u>\$34.96</u>
St. George Summer (= prior year St. George Part time)						
Core fee	32.64	1.14	33.78	3.5%	-	33.78
Athletics renovation project fee	2.92	(2.92)	-	-100.0%	-	-
	<u>35.56</u>	<u>(1.78)</u>	<u>\$33.78</u>	<u>-5.0%</u>	<u>\$0.00</u>	<u>\$33.78</u>
UTSc & UTM Full time						
Core fee	3.43	0.12	3.55	3.5%	-	3.55
Athletics renovation project fee	0.29	(0.29)	-	-100.0%	-	-
	<u>\$3.59</u>	<u>(0.17)</u>	<u>\$3.55</u>	<u>-4.7%</u>	<u>\$0.00</u>	<u>\$3.55</u>
UTSc & UTM Part time						
Core fee	1.06	0.04	1.10	3.8%	-	1.10
Athletics renovation project fee	0.09	(0.09)	-	-100.0%	-	-
	<u>\$1.11</u>	<u>(0.05)</u>	<u>\$1.10</u>	<u>-4.5%</u>	<u>\$0.00</u>	<u>\$1.10</u>

HART HOUSE
2003/04 ANNUAL OPERATING PLAN

Schedule 4.1

HART HOUSE
ENROLMENT STATISTICS AND STUDENT FEE REVENUE CALCULATION

		Projected 02/03	Projected 03/04	Projected Increase (Decrease)	% Increase (Decrease)
<i>N.B. Enrolment values are projected, not actual</i>					
Undergraduate & Graduate	Full time	36,026	37,294	1,268	3.52%
Undergraduate & Graduate	Part time	11,340	11,347	7	0.06%
UTM	Full time	5,284	6,268	984	18.62%
UTSc	Full time	4,697	6,300	1,603	34.13%
UTSc & UTM	Part time	3,660	4,247	587	16.04%
Summer	Part time	8,941	9,000	59	0.66%
		69,948	74,456	4,508	6.44%
Core student levy (see Schedule 4 for rates)		\$4,769,000	\$5,096,000		
Athletics renovation fee (see Schedule 4 for rates)		\$427,000	\$0		
Total Revenue calculated on enrolment		\$5,196,000	\$5,096,000		
Accessibility Project Funding					
Core student fee portion		\$62,000	\$0		
Athletics renovation fee portion		\$5,000	\$0		
Total Accessibility Project Funding		\$67,000	\$0		
Net Student Fee Revenue					
Core student levy (see Schedule 4 for rates)		\$4,707,000	\$5,096,000		
Athletics renovation fee (see Schedule 4 for rates)		\$422,000	\$0		
Total Revenue calculated on enrolment		\$5,129,000	\$5,096,000		
Budgeted revenue		\$5,139,000			
Difference		(\$10,000)			
Difference %		-0.19%			

Scarborough & Erindale (for inflation calc. Purposes)

49,233

HART HOUSE SCHEDULE OF SENIOR MEMBER AND OTHER FEES

		2002/03	2003/04	Change
<u>ATHLETICS</u>				
<u>Regular Fee</u>	Monthly	\$ 58.00	\$ 60.00	\$ 2.00
	Annually	\$ 658.00	\$ 682.00	\$ 24.00
<u>Discounted Fees</u>				
Spouse of Student Member or Senior Member	Monthly	\$ 44.25	\$ 46.00	\$ 1.75
	Annually	\$ 502.00	\$ 520.00	\$ 18.00
Class of 03	Monthly	\$ 29.00	\$ 30.00	\$ 1.00
	Annually	\$ 329.00	\$ 342.00	\$ 13.00
Member over 60	Monthly	\$ 44.25	\$ 46.00	\$ 1.75
	Annually	\$ 502.00	\$ 520.00	\$ 18.00
Faculty or Staff	Monthly	\$ 41.50	\$ 43.00	\$ 1.50
	Annually	\$ 471.00	\$ 488.00	\$ 17.00
Visiting Student	4 months	\$ 140.00	\$ 145.00	\$ 5.00
One Month Member	Monthly	\$ 80.00	\$ 80.00	\$ -
<u>CLUBS & COMMITTEES</u>				
<u>Regular Fee</u>	Annually	\$ 140.00	\$ 145.00	\$ 5.00
<u>Special Fees</u>				
Spouse of Student Member or Senior Member	Annually	\$ 140.00	\$ 145.00	\$ 5.00
Member over 60	Annually	\$ 91.25	\$ 94.50	\$ 3.25
Faculty or Staff	Annually	\$ 140.00	\$ 145.00	\$ 5.00
Visiting Student		\$ 140.00	\$ 145.00	\$ 5.00
<u>ATHLETICS PLUS</u>				
	Monthly	\$ 78.00	\$ 81.00	\$ 3.00
	Annually	\$ 864.00	\$ 895.00	\$ 31.00
		Split 50-50 with Dept. of Athletics		
<u>JOINT PLAN</u>	Annually	\$ 220.00	\$ 228.00	\$ 8.00

**HART HOUSE
CALCULATION OF SENIOR MEMBER FEES REVENUE**

Privilege Level	Discount Code	Description	2003/04 Projected			02/03 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	Total # of Members					
Athletics	60	Over 60 years of age	68	87	155	111	\$ 46.00	\$ 520.00	\$77,928.97			
	97	Class of 03	21	155	176	217	\$ 30.00	\$ 342.00	\$58,861.68			
	AF	Affiliated Student	45	-	45	7	\$ -	\$ 183.00	\$7,696.26			
	MS	Spouse of Senior Member	31	115	146	100	\$ 46.00	\$ 520.00	\$74,392.52			
	GS	Graduate of Another Univ	9	60	69	148	\$ 60.00	\$ 682.00	\$46,110.28			
	MR	Regular	114	582	696	699	\$ 60.00	\$ 682.00	\$464,287.85			
	SF	Staff & Faculty	7	32	39	49	\$ 43.00	\$ 488.00	\$18,624.30			
	SS	Spouse of a Student Member	-	-	-	-	\$ 46.00	\$ 520.00	\$0.00			
	SM	Special Membership	1	11	12	8	\$ 60.00	\$ 682.00	\$8,039.25			
	VF	Visiting student (Fall)	27	-	27	28	\$ -	\$ 145.00	\$3,658.88			
		Post-doctoral Fellow	3	15	18	24	\$ 46.00	\$ 520.00	\$9,196.26			
		One Month Member	-	8	8	5	\$ 80.00	\$ -	\$7,177.57			
Athletics Plus	Athletics Plus		18	6	24	25	\$ 81.00	\$ 895.00	\$10,253.27			
								\$786,227.10	5.2%	\$ 745,000		
Clubs & Committees												
60	Over 60 years of age	40	-	40	41		\$ 94.50	\$3,532.71				
97	Class of 2T2	-	-	-	-		\$ 145.00	\$0.00				
GO	Grad of Another University	-	-	-	-		\$ 145.00	\$0.00				
MR	Regular	190	-	190	208		\$ 145.00	\$25,747.66				
MS	Spouse of Student/Senior Membe	-	-	-	-		\$ 145.00	\$0.00				
SF	Staff & Faculty	-	-	-	-		\$ 145.00	\$0.00				
SM	Special Membership	4	-	4	1		\$ 145.00	\$542.06				
								\$29,822.43	-3.3%	\$ 30,800		
Total Members				1,649	1,671			\$816,049.53	4.9%	\$ 775,800		
Joint plan			1,479	21	1,500	1,500	\$ 228.00	\$368,848.60	-1.4%	\$ 374,000		
											\$ 1,149,800	

* 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

	2002/03 <u>Budget</u>	2002/03 <u>Forecast</u>	2003/04 <u>Budget</u> A-List	2003/04 B-List	2003/04 C-List	2003/04 <u>Total</u>
Projects as set out in DMM engineering study	-		-	-	-	-
New Engineering Study						
1 Structure	-		-	-	-	-
2 Roofs	85,000	-	65,202			65,202
3 Walls	80,000	50,000				-
4 Windows/Exterior Doors	5,000	5,000				-
7 Mechanical Systems	35,200	50,400	147,302	22,040		169,342
8 Electrical	6,000	6,000	36,600			36,600
9 Elevators	160,000	160,000	-			-
B - 1 Farm	25,000	25,000	16,400			16,400
B - 2 Farm residence	-					-
B - 3 Barn	-					-
Total Engineering study	<u>396,200</u>	<u>296,400</u>	<u>265,504</u>	<u>22,040</u>	<u>-</u>	<u>287,544</u>
Architectural	80,000	213,600				
Reconstruction of Front Entrance Steps			25,000			25,000
Renewal of Finishes			25,000			25,000
Resurfacing of running track			30,000			30,000
Reconstruction of Camera Club Drainage System			25,000			25,000
Renewal of 2nd and 3rd Floor Washrooms			60,000			60,000
Replacement of Hood System in Main Kitchen			200,000			200,000
Renewal of main kitchen counter units			20,000			20,000
Replacement of Upper Gym Lighting			13,300	-	-	13,300
Total Architectural	<u>80,000</u>	<u>213,600</u>	<u>398,300</u>	<u>-</u>	<u>-</u>	<u>398,300</u>
Additional D & MM projects not covered in study	300,000	600,000	-			-
Carry over from prior years	-		-	-	164,181	164,181
Less items carried over to future years						
Roof repairs					(164,181)	(164,181)
Replacement of Hood System in Main Kitchen			(200,000)			(200,000)
			<u>(200,000)</u>	<u>-</u>	<u>(164,181)</u>	<u>(364,181)</u>
						485,844
Contingency	10%			-		48,584
	\$ <u>776,200</u>	<u>1,110,000</u>	<u>463,804</u>	<u>22,040</u>	<u>-</u>	<u>534,428</u>

2003/04 ANNUAL OPERATING PLAN

Schedule 7

**HART HOUSE
CAPITAL BUDGET**

	2002/03 <u>Budget</u>	2002/03 <u>Forecast</u>	2003/04 <u>Budget</u>
FURNITURE & EQUIPMENT			
2001-02 budget (expenditure in 2002-03)	-	116,000	-
2002-03 Furniture & Equipment	300,000	270,200	-
2003-04 Furniture & Equipment			300,000
New Farm house	250,000	5,800	250,000
BUILDING IMPROVEMENTS	100,000	103,250	250,000
	<u>\$ 650,000</u>	<u>495,250</u>	<u>800,000</u>

ACCESSIBILITY PROJECT

Elevator Construction			
Cost elevator estimated		100,000	1,300,000
Less: funding provided by SACWAC (paid to F & S)		-	(100,000)
Net Costs		<u>100,000</u>	<u>1,200,000</u>

Funding Available

Reclassified Net Assets Fund II		
Accessibility fund Fund I		
On hand funds		179,200
Matching of student fees from Provost's office		67,000
Reclassification of prior year's surplus (estimated)		53,800
Cultural Spaces grant		<u>500,000</u>
Funding available		800,000
Funding required		<u><u>400,000</u></u>