University of Toronto at Scarborough
Student Center
Monthly Cash Flow

Summary				Sep. 2004	
	Year 1	Year 2	Year 3	Year 4	Total
Funding Sources					
Student Levy	300,336	396,796	466,769	48,185	1,212,086
Student Service Fees - Capital			30,000	10,200	40,200
Investment Income	4,890	22,832	3,070	-	30,793
Funding from Provost: 50% match	-	-	3,748,695	-	3,748,695
Funding from Provost: UIIF	-	-	975,000	-	975,000
Fundraising	-	-	-	1,000,000	1,000,000
Mortgage	-	-	-	7,770,227	7,770,227
	305,226	419,628	5,223,534	8,828,612	14,777,000
Application of Funds					
Professional Fees	-	581,000	753,000	292,304	1,626,304
Construction Cost	-	-	9,400,000	2,861,230	12,261,230
Internal Interest Charges	-	-	35,423	130,578	166,000
Furnishings	-	-	-	723,466	723,466
	-	581,000	10,188,423	4,007,578	14,777,000
Net Cash Balance	305,226	(161,372)	(4,964,889)	4,821,034	-
Cumulative Cash Balance	305,226	143,854	(4,821,034)	-	

University of Toronto at Scarborough
Student Center
Summary Statement of Operating Results and Reserves

	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Revenues														
Student levy	$ 475,716	$ 580,286	$ 599,794	$ 606,429	$ 618,842	$ 631,219	$ 643,843	$ 656,720	$ 669,854	$ 683,251	$ 696,916	$ 710,855	$ 725,072	$ 739,573
Student service fees	289,858	398,108	412,077	426,726	442,088	458,199	475,095	492,816	511,402	530,897	551,345	572,793	595,291	618,891
Retail operations	87,410	134,760	138,530	142,428	146,461	150,634	154,953	159,423	164,051	168,843	173,807	178,950	184,279	189,802
Total Revenues	852,984	1,113,155	1,150,401	1,175,584	1,207,391	1,240,051	1,273,890	1,308,958	1,345,307	1,382,991	1,422,068	1,462,597	1,504,641	1,548,266
Expenses														
Mortgage, principal & interest	419,803	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662
Utilities and maintenance	169,458	266,896	280,241	294,253	308,965	324,414	340,634	357,666	375,549	394,327	414,043	434,745	456,483	479,307
Salaries and benefits	40,000	61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112
Programming costs	36,000	75,000	75,000	75,000	80,000	85,000	85,000	90,000	95,000	95,000	100,000	105,000	110,000	110,000
Other non-salary costs	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	12,190	12,434	12,682	12,936
	675,261	1,133,558	1,148,961	1,165,091	1,186,983	1,209,673	1,228,202	1,252,608	1,277,935	1,299,227	1,326,531	1,354,896	1,384,373	1,410,017
NET OPERATING RESULTS	$ 177,723	$ (20,404)	$ 1,439	$ 10,492	$ 20,408	$ 30,378	$ 45,689	$ 56,350	$ 67,372	$ 83,765	$ 95,537	$ 107,701	$ 120,268	$ 138,249

Commitments and Reserves

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1. **Operating Funds Reserve**														
Opening Balance	$ 100,000	$ 277,723	$ 257,319	$ 258,759	$ 269,251	$ 289,659	$ 320,037	$ 365,726	$ 422,076	$ 489,448	$ 573,054	$ 654,037	$ 732,499	$ 808,549
Annual Net Operating Results	177,723	(20,404)	1,439	10,492	20,408	30,378	45,689	56,350	67,372	83,765	95,537	107,701	120,268	138,249
Transfers to Capital Renewal Reserve	-	-	-	-	-	-	-	-	-	(159)	(14,555)	(29,239)	(44,217)	(59,495)
Ending Balance	277,723	257,319	258,759	269,251	289,659	320,037	365,726	422,076	489,448	573,054	654,037	732,499	808,549	887,303
2. **Capital Renewal Reserve**														
Opening Balance		-	-	-	-	-	-	-	-	-	159	14,714	43,953	88,170
Transfers from Operating Funds Reserve	-	-	-	-	-	-	-	-	-	159	14,555	29,239	44,217	59,495
Ending Balance	-	-	-	-	-	-	-	-	-	159	14,714	43,953	88,170	147,665
TOTAL RESERVES	$ 277,723	$ 257,319	$ 258,759	$ 269,251	$ 289,659	$ 320,037	$ 365,726	$ 422,076	$ 489,448	$ 573,213	$ 668,750	$ 776,452	$ 896,720	$ 1,034,968

University of Toronto at Scarborough
Student Center
Summary Statement of Operating Resul

	15	16	17	18	19	20	21	22	23	24	25	26
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Revenues												
Student levy	$ 754,365	$ 769,452	$ 784,841	$ 800,538	$ 816,548	$ 832,879	$ 849,537	$ 866,528	$ 883,858	$ 901,536	$ 919,566	$ 937,958
Student service fees	643,648	669,619	696,865	725,448	755,435	786,895	819,903	854,534	890,869	928,994	968,996	1,010,969
Retail operations	195,527	201,463	207,619	214,005	220,630	227,505	234,640	242,047	249,739	257,726	266,023	274,643
Total Revenues	1,593,540	1,640,534	1,689,325	1,739,990	1,792,613	1,847,280	1,904,080	1,963,109	2,024,466	2,088,255	2,154,585	2,223,570
Expenses												
Mortgage, principal & interest	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	719,662	299,859
Utilities and maintenance	503,272	528,436	554,858	582,600	611,731	642,317	674,433	708,155	743,562	780,740	819,777	860,766
Salaries and benefits	90,755	93,478	96,282	99,171	102,146	105,210	108,367	111,618	114,966	118,415	121,968	125,627
Programming costs	115,000	120,000	125,000	130,000	135,000	140,000	145,000	150,000	155,000	165,000	170,000	175,000
Other non-salary costs	13,195	13,459	13,728	14,002	14,282	14,568	14,859	15,157	15,460	15,769	16,084	16,406
	1,441,885	1,475,035	1,509,530	1,545,436	1,582,821	1,621,758	1,662,322	1,704,591	1,748,651	1,799,587	1,847,492	1,477,658
NET OPERATING RESULTS	$ 151,655	$ 165,499	$ 179,795	$ 194,554	$ 209,792	$ 225,522	$ 241,758	$ 258,518	$ 275,815	$ 288,668	$ 307,093	$ 745,911
Commitments and Reserves												
1. **Operating Funds Reserve**												
Opening Balance	$ 887,303	$ 963,880	$ 1,038,406	$ 1,111,015	$ 1,181,846	$ 1,251,048	$ 1,318,774	$ 1,385,188	$ 1,450,461	$ 1,514,773	$ 1,573,315	$ 1,631,287
Annual Net Operating Results	151,655	165,499	179,795	194,554	209,792	225,522	241,758	258,518	275,815	288,668	307,093	745,911
Transfers to Capital Renewal Reserve	(75,078)	(90,973)	(107,186)	(123,723)	(140,590)	(157,795)	(175,345)	(193,245)	(211,503)	(230,126)	(249,122)	(688,301)
Ending Balance	963,880	1,038,406	1,111,015	1,181,846	1,251,048	1,318,774	1,385,188	1,450,461	1,514,773	1,573,315	1,631,287	1,688,897
2. **Capital Renewal Reserve**												
Opening Balance	147,665	222,743	313,716	420,902	544,625	685,215	843,010	1,018,355	1,211,600	1,423,103	1,653,229	1,902,351
Transfers from Operating Funds Reserve	75,078	90,973	107,186	123,723	140,590	157,795	175,345	193,245	211,503	230,126	249,122	688,301
Ending Balance	222,743	313,716	420,902	544,625	685,215	843,010	1,018,355	1,211,600	1,423,103	1,653,229	1,902,351	2,590,651
TOTAL RESERVES	$ 1,186,623	$ 1,352,122	$ 1,531,917	$ 1,726,471	$ 1,936,263	$ 2,161,784	$ 2,403,543	$ 2,662,061	$ 2,937,876	$ 3,226,544	$ 3,533,637	$ 4,279,548