

FINANCIALS

Operating Budget

	<i>F2015</i> (\$000)	%	<i>F2014</i> (\$000)	%
<i>Revenue</i>				
Enrolment Grant from Government	\$9,661	9.7%	\$10,011	10.0%
Tuition	\$53,810	53.8%	\$52,966	53.0%
Pre-Business Funding	\$1,863	1.9%	\$1,732	1.7%
Course Fees – Non-Degree Programs	\$10,722	10.7%	\$11,390	11.4%
Publishing	\$7,916	7.9%	\$7,238	7.2%
Conference Centres	\$8,316	8.3%	\$7,961	8.0%
Donations – Total	\$13,346	13.4%	\$15,585	15.6%
Less-Endowed & Restricted Donations	(\$11,156)	-11.2%	(\$12,929)	-12.9%
Endowment Interest	\$1,540	1.5%	\$1,187	1.2%
Food Services	\$963	1.0%	\$887	0.9%
Recoveries & Miscellaneous	\$3,871	3.9%	\$3,921	3.9%
Total Revenue	\$100,852	100.9%	\$99,949	100.0%
<i>Direct Variable Expenses</i>				
Program Accommodation & Meals	\$7,475	7.5%	\$7,577	7.6%
Student & Teaching Materials	\$5,141	5.1%	\$4,429	4.4%
Scholarships	\$4,597	4.6%	\$4,350	4.4%
Receptions	\$1,071	1.1%	\$995	1.0%
Food Services	\$934	0.9%	\$1,200	1.2%
Other	\$238	0.2%	\$260	0.3%
Total Direct Variable Expenses	\$19,456	19.5%	\$18,811	18.8%
Contribution	\$81,396	81.4%	\$81,138	81.2%
Direct Fixed Expenses – Schedule	\$38,545	38.6%	\$38,888	38.9%
Administration Expenses – Schedule	\$32,116	32.1%	\$32,884	32.9%
Western University Service	\$8,719	8.7%	\$7,666	7.7%
New Building Furniture & Technology	\$0	0.0%	\$1,700	1.7%
Surplus	\$2,016	2.0%	\$0	0.0%

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Schedule of Expenses

	<i>F2015</i> <i>(\$000)</i>	<i>%</i>	<i>F2014</i> <i>(\$000)</i>	<i>%</i>
<i>Direct Fixed Expenses</i>				
Faculty Salaries & Benefits	\$32,252	32.3%	\$32,560	32.6%
Marketing & Recruiting	\$3,630	3.6%	\$3,941	3.9%
Property, Operations & Maintenance	\$669	0.7%	\$681	0.7%
Research	\$1,059	1.1%	\$992	1.0%
Computer Equipment & Software	\$818	0.8%	\$583	0.6%
Other Direct Fixed Expenses	\$117	0.1%	\$131	0.1%
Total Direct Fixed Expenses	\$38,545	38.6%	\$38,888	38.9%
<i>Administration Expenses</i>				
Staff Salaries & Benefits	\$18,868	18.9%	\$18,495	18.5%
Travel	\$1,293	1.3%	\$1,354	1.4%
Amortization	\$1,166	1.2%	\$1,117	1.1%
Bank Charges & Interest	\$517	0.5%	\$469	0.5%
Rentals/Leases	\$116	0.1%	\$111	0.1%
General Administration	\$2,124	2.1%	\$2,023	2.0%
Mailing	\$206	0.2%	\$239	0.2%
Printing	\$389	0.4%	\$396	0.4%
Telephone	\$400	0.4%	\$476	0.5%
Building Rent	\$2,574	2.6%	\$2,414	2.4%
Building Alterations & Maintenance	\$1,700	1.7%	\$2,669	2.7%
Management Fees	\$419	0.4%	\$310	0.3%
Training & Development	\$138	0.1%	\$133	0.1%
Consulting & Professional Fees	\$1,641	1.6%	\$2,242	2.2%
Other	\$565	0.6%	\$436	0.4%
Total Administration Expenses	\$32,116	32.1%	\$32,884	32.9%