

**University of Toronto Engineering Society**

**Financial Statements**

For the year ended May 31, 2013

**University of Toronto  
Engineering Society  
Financial Statements  
For the year ended May 31, 2013**

**Contents**

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## Independent Auditor's Report

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### To the Members of the University of Toronto Engineering Society

We have audited the accompanying financial statements of the University of Toronto Engineering Society (the "Society"), which comprise the statement of financial position as at May 31, 2013 and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



#### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Society derives revenue from Locker income, Alumni funding, Orientation, Advertising, Pub-SUDS, Graduation ball, Cannon ball, Store and Cafe revenue, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to revenues, excess of revenue over expenses, and cash flows from operations for the year ended May 31, 2013, current assets as at May 31, 2013, and net assets as at June 1, 2012 and May 31, 2013.

#### **Qualified Opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Society as at May 31, 2013 and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

#### **Comparative Information**

Without modifying our opinion, we draw your attention to Note 2 to the financial statements which describes that the University of Toronto Engineering Society adopted Canadian accounting standards for not-for-profit organizations on June 1, 2012 with a transition date of June 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at May 31, 2012 and June 1, 2011 and the statements of operations, changes in fund balances and cash flows for the year ended May 31, 2012. We were not engaged to report on the restated comparative information, and as such, it is unaudited.

#### **Other Matters**

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules or exhibits on pages 15 through 17 of the Society's financial statements.

*BDO Canada LLP*

Chartered Accountants, Licensed Public Accountants

October 7, 2013  
Toronto, Ontario

## University of Toronto Engineering Society Statement of Financial Position

May 31, 2013

	Operating	Store	General Fund Total	Restricted Funds	May 31, 2013 Total	May 31, 2012 Total	June 1, 2011 Total
						(Unaudited)	(Unaudited)
<b>Assets</b>							
<b>Current</b>							
Cash and cash equivalents (Note 3)	\$ 279,562	\$ 131,539	\$ 411,101	\$ 121,539	\$ 532,640	\$ 401,049	\$ 281,425
Short term investments (Note 4)	20,694	-	20,694	-	20,694	11,996	20,344
Accounts receivable	-	1,086	1,086	-	1,086	23,920	36,230
Inventory	-	12,146	12,146	-	12,146	14,099	11,204
Prepaid expenses and sundry deposits	449	-	449	17,915	18,364	449	13,214
Due from operating fund (Note 6)	-	-	-	17,488	17,488	9,783	-
	<b>300,705</b>	<b>144,771</b>	<b>445,476</b>	<b>156,942</b>	<b>602,418</b>	<b>461,296</b>	<b>362,417</b>
<b>Other assets</b>							
Long term investments (Note 4)	20,236	-	20,236	-	20,236	30,348	10,000
Property and equipment (Note 5)	7,400	4,971	12,371	-	12,371	9,348	10,309
	<b>\$ 328,341</b>	<b>\$ 149,742</b>	<b>\$ 478,083</b>	<b>\$ 156,942</b>	<b>\$ 635,025</b>	<b>\$ 500,992</b>	<b>\$ 382,726</b>
<b>Liabilities and Fund Balances</b>							
<b>Current</b>							
Accounts payable and accrued liabilities (Note 7)	\$ 97,329	\$ -	\$ 97,329	\$ -	\$ 97,329	\$ 123,484	\$ 93,679
Due to restricted funds (Note 6)	17,488	-	17,488	-	17,488	9,783	-
	<b>114,817</b>	<b>-</b>	<b>114,817</b>	<b>-</b>	<b>114,817</b>	<b>133,267</b>	<b>93,679</b>
<b>Fund Balances (Note 8)</b>	<b>213,524</b>	<b>149,742</b>	<b>363,266</b>	<b>156,942</b>	<b>520,208</b>	<b>367,725</b>	<b>289,047</b>
	<b>\$ 328,341</b>	<b>\$ 149,742</b>	<b>\$ 478,083</b>	<b>\$ 156,942</b>	<b>\$ 635,025</b>	<b>\$ 500,992</b>	<b>\$ 382,726</b>

On behalf of the Board:

\_\_\_\_\_ President

\_\_\_\_\_ V. P. Finance

## University of Toronto Engineering Society Statement of Operations

For the year ended May 31, 2013

	Operating	Store	General Fund Total	Restricted Funds	2013 Total	2012 Total
						(Unaudited)
<b>Fee, Collection and Other Revenue</b>						
Fee revenue (Note 10)	\$ 251,283	\$ -	\$ 251,283	\$ 689,850	\$ 941,133	\$ 1,019,522
Skule Endowment Fund fee revenue (Note 9 and 10)	459,900	-	459,900	-	459,900	313,048
Interest and sundry income	3,889	-	3,889	4,944	8,833	2,677
Locker income	11,318	-	11,318	-	11,318	10,857
Alumni funding	40,000	-	40,000	-	40,000	40,000
Store and cafe revenue	-	492,295	492,295	-	492,295	384,030
	<b>766,390</b>	<b>492,295</b>	<b>1,258,685</b>	<b>694,794</b>	<b>1,953,479</b>	<b>1,770,134</b>
<b>Committee Revenue</b>						
Advertising	22,731	-	22,731	-	22,731	25,920
Graduation ball	24,698	-	24,698	-	24,698	30,563
Orientation	131,095	-	131,095	-	131,095	122,765
Pub-SUDS	36,018	-	36,018	-	36,018	53,883
The Cannon Ball	25,070	-	25,070	-	25,070	15,618
	<b>239,612</b>	<b>-</b>	<b>239,612</b>	<b>-</b>	<b>239,612</b>	<b>248,749</b>
	<b>1,006,002</b>	<b>492,295</b>	<b>1,498,297</b>	<b>694,794</b>	<b>2,193,091</b>	<b>2,018,883</b>
<b>Expenses</b>						
General	90,039	68,681	158,720	41,380	200,100	175,348
Committee costs	389,352	-	389,352	-	389,352	370,966
Levy fund disbursements	-	-	-	580,215	580,215	604,970
Contribution to Skule Endowment Fund (Note 9)	459,900	-	459,900	-	459,900	462,661
Store and cafe cost of sales	-	411,041	411,041	-	411,041	326,260
	<b>939,291</b>	<b>479,722</b>	<b>1,419,013</b>	<b>621,595</b>	<b>2,040,608</b>	<b>1,940,205</b>
<b>Excess of revenue over expenses</b>	<b>\$ 66,711</b>	<b>\$ 12,573</b>	<b>\$ 79,284</b>	<b>\$ 73,199</b>	<b>\$ 152,483</b>	<b>\$ 78,678</b>

The accompanying notes are an integral part of these financial statements.

## University of Toronto Engineering Society Statement of Changes in Fund Balances

For the year ended May 31, 2013

	General Fund	Restricted Funds	Total
Balance, beginning of year	\$ 350,982	\$ 16,743	\$ 367,725
Legal Reserve Fund (Note 8)	(67,000)	67,000	-
Excess of revenue over expenses	79,284	73,199	152,483
Balance, end of year	\$ 363,266	\$ 156,942	\$ 520,208

For the year ended May 31, 2012 (unaudited)

	General Fund	Restricted Funds	Total
Balance, beginning of year	\$ 203,531	85,516	\$ 289,047
Engineering career office closure	75,516	(75,516)	-
Excess of revenue over expenses	71,935	6,743	78,678
Balance, end of year	\$ 350,982	16,743	\$ 367,725

## University of Toronto Engineering Society Statement of Cash Flows

For the year ended May 31	2013	2012
		(Unaudited)
<b>Cash was provided by (used in)</b>		
<b>Operating activities</b>		
Excess of revenue over expenses for the year	\$ 152,483	\$ 78,678
Adjustments to reconcile excess of revenue over expenses for the year		
Amortization of property and equipment	2,916	2,431
Changes in non-cash operating balances		
Accounts receivable	22,834	12,310
Inventory	1,953	(2,895)
Prepaid expenses and sundry deposits	(17,915)	12,765
Accounts payable and accrued liabilities	(26,155)	29,805
	<b>136,116</b>	<b>133,094</b>
<b>Investing activities</b>		
Redemption of investments	11,414	19,981
Purchase of property and equipment	(5,939)	(1,470)
Purchase of investments	(10,000)	(31,981)
	<b>(4,525)</b>	<b>(13,470)</b>
<b>Net increase in cash and cash equivalents during the year</b>	<b>131,591</b>	<b>119,624</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>401,049</b>	<b>281,425</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 532,640</b>	<b>\$ 401,049</b>

The accompanying notes are an integral part of these financial statements.



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# University of Toronto Engineering Society

## Notes to Financial Statements

May 31, 2013

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### 1. Significant Accounting Policies

(a) Purpose of the Organization

The University of Toronto Engineering Society (the "Society") serves to provide student services to the undergraduate members of The University of Toronto Faculty of Applied Science and Engineering. Pursuant to the provisions of section 149 of the Income Tax Act, the entity qualifies as a non-profit organization and is exempt from income tax.

(b) Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

(c) Fund Accounting

The General Fund accounts for the Society's student service delivery expenses, committee costs, administrative activities and store operations.

The Restricted Funds report resources restricted as to use at the time of contribution and amounts established for future key initiatives as established by the Society members. These future initiatives are fully described in Note 8 to these financial statements and are summarized as follows: Levy Fund - Externally restricted fund established for projects within the Faculty of Applied Science and Engineering; Legal Reserve Fund - Internally restricted fund established to fund legal expenses; Tutoring Fund - Internally restricted fund established to provide high quality tutoring programs to eligible students; and Student Fund - Internally restricted fund established to fund capital projects for clubs and engineering education.

(d) Revenue Recognition

The Society follows the restricted fund method of accounting for revenues and contributions.

Restricted contributions are recognized as revenue of the Restricted Funds when amounts are received. Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Student fees are recognized as revenue in the General Fund in the year in which the Society provides the related services. The Society operates a retail store and cafe and revenue is recognized as cash is received from customers upon delivery of merchandise.

Investment income is recognized as revenue of the appropriate fund on an accrual basis.

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# University of Toronto Engineering Society

## Notes to Financial Statements

May 31, 2013

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### 1. Significant Accounting Policies - (Continued)

(e) Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any unrealized gains and losses reported in operations. All bonds and guaranteed investment certificates are subsequently measured at amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.

Unless otherwise noted, the Society initially measures its financial assets and liabilities at fair value and subsequently measures its financial assets and liabilities at amortized cost.

(f) Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with maturities of three months or less from the date of purchase.

(g) Inventory

Inventory is valued at the lower of cost (as determined on a first-in, first-out basis) and net realizable value.

(h) Property and Equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided on a declining balance basis at the following rates:

Computer equipment	30%
Furniture and fixtures	20%

(i) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amount of revenue and expenses during the year. Actual results could differ from those estimates.

Significant areas requiring the use of management estimates relate to the determination of the useful lives of property and equipment for amortization purposes, amounts recorded as accrued liabilities and valuation of inventory and accounts receivable.

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# University of Toronto Engineering Society

## Notes to Financial Statements

**May 31, 2013**

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### 2. First-time Adoption

Effective June 1, 2012, the Society adopted the requirements of the new accounting framework, Canadian accounting standards for not-for-profit organizations ("ASNPO") or Part III of the requirements of the Canadian Institute of Chartered Accountants ("CICA") Handbook - Accounting. These are the Society's first financial statements prepared in accordance with the framework and the transitional provisions of Section 1501, First-time Adoption have been applied. Section 1501 requires retrospective application of the accounting standards with certain elective exemptions and mandatory exceptions. The accounting policies set out in Note 1 - Significant Accounting Policies have been applied in preparing the financial statements for the year ended May 31, 2013, the comparative information presented in these financial statements for the year ended May 31, 2012, and in the preparation of an opening ASNPO statement of financial position at the date of transition of June 1, 2011.

The Society issued financial statements for the year ended May 31, 2012 using Canadian generally accepted accounting principles prescribed by the CICA Handbook – Accounting Part V - Pre-changeover Accounting Standards. The adoption of ASNPO resulted in no adjustments to the previously reported assets, liabilities, fund balances, operations and cash flows of the Society.

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### 3. Cash and Cash Equivalents

	2013	2012
		(Unaudited)
Cash - unrestricted operating funds	\$ 411,101	\$ 393,639
Levy Fund trust account (Note 8)	116,595	6,960
Student Fund (Note 8)	4,944	450
	<u>\$ 532,640</u>	<u>\$ 401,049</u>

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## University of Toronto Engineering Society Notes to Financial Statements

May 31, 2013

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#### 4. Investments

Investments are comprised of non-redeemable guaranteed investment certificates which have interest rates between 1.00% and 2.45%. These investments will mature between May 2014 and March 2016.

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#### 5. Property and Equipment

	2013		2012	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
				(Unaudited)
Computer equipment	\$ 36,446	\$ 30,312	\$ 30,507	\$ 28,956
Furniture and fixtures	110,336	104,099	110,336	102,539
	146,782	134,411	140,843	131,495
Net carrying amount		\$ 12,371		\$ 9,348

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#### 6. Interfund Balances

Interfund balances are non-interest bearing and have no specific terms of repayment.

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#### 7. Government Remittances

Included in accounts payable is government remittances owing of \$80,600 (2012 - \$98,700).

## University of Toronto Engineering Society Notes to Financial Statements

May 31, 2013

### 8. Restricted Funds and Fund Balances

The Restricted Funds balance is made up of the following:

	2013	2012
		(Unaudited)
Levy Fund <sup>(a)</sup>	\$ 116,378	\$ 6,743
Legal Reserve Fund <sup>(b)</sup>	25,620	-
Tutoring Fund <sup>(c)</sup>	10,000	10,000
Student Fund <sup>(d)</sup>	4,944	-
	\$ 156,942	\$ 16,743

(a) Levy Fund

The Levy Fund was established to enhance the quality of undergraduate education pursuant to Student referendums that are passed at commencement of a new fiscal year. These externally restricted funds are required to be used at the Society's discretion for projects within the Faculty of Applied Science and Engineering (being engineering departments within the Faculty of Applied Science and Engineering, namely Civil, Chemical, Mechanical and Industrial, Electrical and Computer, Materials and Engineering science). Up to a maximum of 10% of the Levy Fund collections may be designated for other Society purposes. During the year, the Society had received, through student fees, \$689,850 (2012 - \$611,713), and disbursed amounts totaling \$580,215 (2012 - \$604,970) resulting in net collections of \$109,635 (2012 - \$6,743).

(b) Legal Reserve Fund

Pursuant to a Board of Directors' resolution in July 2012, the internally restricted Legal Reserve Fund was established to cover legal costs associated with diversion of certain fees currently paid to the University of Toronto Student Union by the University of Toronto Engineering Society. The Operating Fund funded the Legal Reserve Fund in the amount of \$67,000 of which \$17,915 is recorded in prepaid expenses, \$41,380 of legal costs were expensed during the year and the remaining balance of \$7,705 is owned from the Operating Fund.

(c) Tutoring Fund (TF)

Pursuant to a referendum and a resolution passed by the Society's committee, it was approved that an internally restricted TF be established in 2011. The TF was funded through a transfer from the Levy fund and its purpose is to provide high quality tutoring programs made available to the Faculty of Applied Science and Engineering students. These funds will be distributed to support Tutoring programs for the eligible students at the discretion of the Society. No amounts were restricted to or spent from the TF during 2013 and 2012 years.

# University of Toronto Engineering Society

## Notes to Financial Statements

May 31, 2013

### 8. Restricted Funds and Fund Balances - (Continued)

(d) Student Fund

The Student Fund represents student fees internally restricted by the Society to fund capital projects for clubs and engineering education.

### 9. Skule Endowment Fund

The Society has donated funds to the University of Toronto ("University") for the creation of the Skule Endowment Fund for the benefit of students of the Faculty of Applied Science and Engineering. The specific uses of the Fund will be mutually determined by the Society and the University at a later date. The University is responsible for the management of the Fund. During the year, the Society donated \$459,900 (2012 - \$407,809) from the collection of student fees and \$nil (2012 - \$54,852) from the closing of the ECO fund bank account.

### 10. Fee Revenue

Student fee revenue is reflected in the financial statements as follows:

	2013	2012
		(Unaudited)
Total fees	<b>\$ 1,478,756</b>	\$ 1,421,309
Deduct amounts flowed out for specific trusts <sup>(a)</sup>		
Formula SAE	(25,293)	(22,429)
Blue Sky Solar	(11,498)	(22,429)
Skule Nite	(17,936)	-
Engineers Without Borders	(11,498)	(10,195)
University of Toronto Robotics Association	(11,498)	(10,195)
Human Powered Vehicle Design Team	-	(10,195)
Concrete Canoe	-	(13,296)
Society Fees	<b>\$ 1,401,033</b>	\$ 1,332,570
Comprised of:		
Operating Fund - Fee revenue	\$ 251,283	\$ 407,809
Operating Fund - Skule Endowment Fund fee revenue (Note 9)	459,900	313,048
Levy Fund (Note 8)	<b>689,850</b>	<b>611,713</b>
	<b>\$ 1,401,033</b>	<b>\$ 1,332,570</b>

(a) The Society collects funds on behalf of certain trust accounts pursuant to Student referendums and as mandated by University of Toronto Administrative policy. These are not funds nor disbursements of the Society and are therefore not reflected in these financial statements.

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# University of Toronto Engineering Society

## Notes to Financial Statements

May 31, 2013

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### 11. Financial Instrument Risk Exposure and Management

The Society has policies relating to the identification, measurement, monitoring, mitigating and controlling of risks associated with financial instruments. The key risks related to financial instruments are market risk, credit risk and liquidity risk. The following sections describe how the Society manages each of these risks:

#### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market factors. Market risk is comprised of interest rate risk.

Interest rate risk is the risk that the fair value of future cash flows of an investment will fluctuate because of changes in market interest rates. It arises when the Society invests in interest-sensitive investments such as GICs. To manage interest rate exposure, the Society invests in fixed income vehicles or cash, upon advise from an investment advisor. To further manage interest rate risk, the Society has established a laddering program whereby investment maturities are staggered over the long term.

#### Credit Risk

Financial instruments potentially exposed to credit risk include cash and cash equivalents and accounts receivable. Management considers its exposure to credit risk over cash and cash equivalents to be remote as the Society holds cash deposits at one major Canadian bank. Accounts receivable are not concentrated significantly and therefore the carrying amount of accounts receivable represents the maximum credit risk exposure.

#### Liquidity Risk

Liquidity risk is the risk the Society will not be able to meet its financial obligations as they fall due. The Society maintains its working capital at a sufficient level to ensure it always has cash available to pay accounts payable and accrued liabilities, all of which fall due within twelve months of the balance sheet date.

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### 12. Comparative Figures

The comparative amounts presented in the financial statements have been restated to conform with current year presentation.

**University of Toronto Engineering Society  
Schedule of Store Operations  
(Unaudited)**

**For the year ended May 31**

	Bookstore	Cafeteria	2013 Total	2012 Total
Revenue	\$ 384,450	\$ 107,845	\$ 492,295	\$ 384,030
Cost of sales	339,809	71,232	411,041	326,260
	44,641	36,613	81,254	57,770
<b>Expenses</b>				
Wages and benefits	8,345	10,921	19,266	20,925
Office and general	33,059	2,714	35,773	5,358
Credit card charges	2,960	-	2,960	5,161
Rent	-	9,439	9,439	9,270
Amortization - office equipment	1,243	-	1,243	1,370
	45,607	23,074	68,681	42,084
<b>Excess of revenue over expenses</b>	<b>\$ (966)</b>	<b>\$ 13,539</b>	<b>\$ 12,573</b>	<b>\$ 15,686</b>



**University of Toronto Engineering Society  
Schedule of Operation Fund General Expenses  
and Committee Costs  
(Unaudited)**

<b>For the year ended May 31</b>	<b>2013</b>	<b>2012</b>
<b>General expenses</b>		
Office wages and employee benefits	\$ 52,728	\$ 50,408
Computer systems	1,902	870
Elections	573	430
Executive and council	3,148	6,108
Gifts, donations and awards	1,307	1,415
Insurance	9,770	7,362
Interest and bank charges	508	516
Miscellaneous	2,192	4,596
Office printing, stationery and general	5,431	3,606
Professional fees	19,608	16,348
Repairs and maintenance	1,862	1,508
Amortization - property and equipment	1,673	1,061
Donations	7,437	4,736
HST	(18,100)	34,300
	<b>\$ 90,039</b>	<b>\$ 133,264</b>
<b>Committee costs</b>		
Communications		
Handbook	\$ 13,822	\$ 8,422
Yearbook	21,117	29,794
Toike oike	6,888	7,095
The Cannon	(1,728)	3,277
Skule planner	12,113	9,920
	<b>52,212</b>	<b>58,508</b>
Social		
Cannon ball	28,700	24,267
Affiliates		
Club grants	73,587	59,781
Carried forward	<b>\$ 154,499</b>	<b>\$ 142,556</b>

**University of Toronto Engineering Society  
Schedule of Operation Fund General Expenses  
and Committee Costs  
(Unaudited)**

<b>For the year ended May 31</b>	<b>2013</b>	<b>2012</b>
<b>Committee costs - (Continued)</b>		
Brought forward	<u>\$ 154,499</u>	<u>\$ 142,556</u>
Blue and gold		
Blue and gold general	4,470	2,846
Cannon guard	4,830	4,342
Cannon video	221	423
Homecoming	1,053	1,601
LGMB	1,000	1,040
	<u>11,574</u>	<u>10,252</u>
Fourth year		
Fourth year general	326	452
Grad Ball	37,655	42,988
Kipling ritual	13,650	13,185
	<u>51,631</u>	<u>56,625</u>
Professional development		
CEC	(775)	-
CFES fees	1,718	-
CFES president's meeting	496	693
CWIE	-	1,174
ESSCO	676	1,525
ESSCO FYIC	-	954
ESSCO OESP	250	331
Engineering congress - CFES	547	2,715
Miscellaneous conferences	12,259	2,740
New U	350	485
OEC	7,500	727
PEO	577	904
UTEK	(867)	(1,476)
	<u>22,731</u>	<u>10,772</u>
Events		
Archives and community service	-	1,649
High school liaison	1,085	2,191
Orientation and first year events	101,218	82,702
Pub - SUDS	35,956	43,771
Skule Kup	1,364	-
SkuleNite	-	13,108
Student council	281	(140)
Student issues	-	631
Sundry events and special projects	9,013	6,849
	<u>148,917</u>	<u>150,761</u>
	<u>\$ 389,352</u>	<u>\$ 370,966</u>