



## REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO EXECUTIVE COMMITTEE NOVEMBER 21, 2013

### 1. FINANCE

#### Investment Portfolio

##### ➤ **Special GA**

- Since the special GA made quorum, a motion to the board of directors has been drafted which will complete the necessary paperwork for Lester Asset Management

#### Budget

##### ➤ **Special GA**

- Budget has been entered into ACCPAC, our accounting software
- Budget debrief is scheduled for early next week. The SSMU comptroller and I will be reviewing the process and looking at how improvements can be made

#### ASEQ

##### ➤ **Survey**

- Please check it out at <http://ihaveaplan.ca/survey/ssmu/>.
- Few responses so far. We've decided to use Gerts gift certificates to incentivize people to respond

### 2. OPERATIONS

#### Gerts:

##### ➤ **Monthly Sales**

	<u>Actual</u>	<u>Last Year</u>
<b>Sales</b>		
Draft Beer Sales	\$ 33,706.44	\$ 29,039.75
Bottled Beer Sales	\$ 2,322.92	\$ 3,108.92
Import Beer Sales	\$ 422.70	\$ 3,110.26
Liquor Sales	\$ 32,027.80	\$ 20,189.36
Wine and Sangria Sales	\$ 11,128.51	\$ 4,414.88
Food Sales	\$ -	\$ 7,449.02
Non-Alcohol Sales	\$ 875.34	\$ 718.41
<b>Total Sales</b>	<b>\$ 80,483.69</b>	<b>\$ 68,249.78</b>
<b>Other Income</b>	<b>\$ 9,464.05</b>	<b>\$ 8,227.90</b>
<b>Cost of Goods Sold</b>		
Draft Beer - Cost of Sales	\$ 11,448.34	\$ 16,366.08
Bottled Beer - Cost of Sales	\$ (188.93)	\$ 3,122.71
Imported Beer - Cost of Sales	\$ 202.68	\$ 1,939.88
Liquor - Cost of Sales	\$ 14,546.51	\$ 9,798.75
Wine and Sangria - Cost of Sales	\$ 559.39	\$ 3,737.61
Food - Cost of Sales	\$ 1,663.70	\$ 2,305.31
Non-Alcohol - Cost of Sales	\$ 4,299.98	\$ 1,970.97
<b>Total Cost of Goods Sold</b>	<b>\$ 37,571.67</b>	<b>\$ 37,571.67</b>
<b>Total Direct Costs</b>	<b>\$ 42,379.65</b>	<b>\$ 29,352.27</b>
<b>Fixed Expenses</b>	<b>\$ 9,815.87</b>	<b>\$ 13,897.90</b>
<b>Profit (Loss)</b>	<b>\$ (6,183.80)</b>	<b>\$ (119.45)</b>



➤ **Strategy**

- Gerts has been increasingly busy in the past few months
- Overconsumption has increased, as a result Gerts staff will be trained to better identify when to cut off patrons
- Gerts staff has been instructed not to serve highball pitchers unless it is for a group of people

Mini-Courses

➤ **Fall Semester**

- SQ

➤ **Room Bookings**

- MiniCourses Coordinator has managed to move 8 dance classes out of the building. The cost of these classes for students will have to increase as a result but this will free up more space in the building.
- MiniCourses courses have booked their required space in the building for the Winter semester
- Still looking for bookable venues

### 3. COMMITTEES

FERC

➤ **Research**

- Transportation research has been completed
- Issues in contacting vendors, finding quotes
- FERC coordinator compiling research

➤ **Meeting time Change**

- Meeting times are now 11:00am on Fridays.

Funding

➤ **Status**

- Funding for the Campus Life Fund, Club Fund, Ambassador Fund and Space fund has been completed for this semester
- Cheques are being mailed out
- Funding Coordinator report

Finance

➤ **Bylaw Revision**

- This committee is in the process of reviewing the Bylaw regarding the Student Life Fund and will be working with Bylaw review committee in the future to review all of Bylaw book 2.

Operations

➤ **Status**

- Floor plans for the second floor are being drawn up by committee members

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Respectfully submitted,

Tyler Hofmeister