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**FINANCIAL STATEMENTS**

**CAPILANO STUDENTS' UNION  
ASSOCIATION**

**May 31, 2016**

***TW* TOMPKINS, WOZNY, MILLER & Co.**  
Chartered Professional Accountants

A partnership of incorporated professionals.

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of  
**Capilano Students' Union Association**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Capilano Students' Union Association, which comprise the statement of financial position as at May 31, 2016, 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 Association'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 Association'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 audit opinion.

### ***Opinion***

In our opinion, the financial statements present fairly, in all material respects, the financial position of Capilano Students' Union Association as at May 31, 2016, 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.

### **Report on Other Legal and Regulatory Requirements**

As required by the British Columbia Society Act, we report that the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

The comparative figures for the year ended May 31, 2015 were reported on by another firm of chartered professional accountants who expressed an unqualified opinion thereon in their report dated September 3, 2015.

*Tompkins, Wozny, Miller & Co.*

Vancouver, Canada  
October 7, 2016

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION

As at May 31

|  | 2016           |                    |                  |                      | 2015             |                  |
|--|----------------|--------------------|------------------|----------------------|------------------|------------------|
|  | Operating Fund | Capital Asset Fund | Building Fund    | Health & Dental Fund | Total            | Total            |
|  | \$             | \$                 | \$               | \$                   | \$               | \$               |
| <b>ASSETS</b>                          |                |                    |                  |                      |                  |                  |
| <b>Current</b>                         |                |                    |                  |                      |                  |                  |
| Cash and term deposits [note 3]        | 675,455        | —                  | 101,220          | 364,536              | 1,141,211        | 1,126,208        |
| Accounts receivable [note 4]           | 29,449         | —                  | 685              | —                    | 30,134           | 10,704           |
| Inventory                              | —              | —                  | —                | —                    | —                | 1,372            |
| Prepaid expenses                       | 78,996         | —                  | —                | 212,985              | 291,981          | 198,864          |
| <b>Total current assets</b>            | <b>783,900</b> | <b>—</b>           | <b>101,905</b>   | <b>577,521</b>       | <b>1,463,326</b> | <b>1,337,148</b> |
| Prepaid lease payments [note 5]        | —              | —                  | 927,110          | —                    | 927,110          | 964,443          |
| Capital assets [note 6]                | —              | 178,093            | —                | —                    | 178,093          | 299,825          |
|  | <b>783,900</b> | <b>178,093</b>     | <b>1,029,015</b> | <b>577,521</b>       | <b>2,568,529</b> | <b>2,601,416</b> |
| <b>LIABILITIES AND FUND BALANCES</b>   |                |                    |                  |                      |                  |                  |
| <b>Current liabilities</b>             |                |                    |                  |                      |                  |                  |
| Accounts payable and accruals [note 7] | 67,078         | —                  | 12,341           | —                    | 79,419           | 116,942          |
| Deferred revenue                       | 32,414         | —                  | —                | 220,358              | 252,772          | 303,838          |
|  | <b>99,492</b>  | <b>—</b>           | <b>12,341</b>    | <b>220,358</b>       | <b>332,191</b>   | <b>420,780</b>   |
| <b>Fund balances</b>                   |                |                    |                  |                      |                  |                  |
| Invested in capital assets             | —              | 178,093            | —                | —                    | 178,093          | 299,825          |
| Internally restricted                  | —              | —                  | 1,016,674        | 357,163              | 1,373,837        | 1,341,475        |
| Unrestricted                           | 684,408        | —                  | —                | —                    | 684,408          | 539,336          |
|  | <b>684,408</b> | <b>178,093</b>     | <b>1,016,674</b> | <b>357,163</b>       | <b>2,236,338</b> | <b>2,180,636</b> |
| <b>Total fund balances</b>             | <b>783,900</b> | <b>178,093</b>     | <b>1,029,015</b> | <b>577,521</b>       | <b>2,568,529</b> | <b>2,601,416</b> |

See accompanying notes to the financial statements

On behalf of the Board:

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Board Member

**STATEMENT OF OPERATIONS  
AND CHANGES IN FUND BALANCES**

Year ended May 31

|  | 2016           |                    |                  |                      |                  | 2015             |
|--|----------------|--------------------|------------------|----------------------|------------------|------------------|
|  | Operating Fund | Capital Asset Fund | Building Fund    | Health & Dental Fund | Total            | Total            |
|  | \$             | \$                 | \$               | \$                   | \$               | \$               |
| <b>REVENUE</b>                                   |                |                    |                  |                      |                  |                  |
| Membership fees and levies                       | 835,817        | —                  | 148,762          | 881,434              | 1,866,013        | 1,876,267        |
| Interest and miscellaneous revenue               | 2,724          | —                  | 533              | 9,917                | 13,174           | 18,614           |
| Member services <i>[schedule 1]</i>              | 6,562          | —                  | —                | —                    | 6,562            | 16,380           |
| Handbook advertising                             | 2,600          | —                  | —                | —                    | 2,600            | 3,050            |
|  | <b>847,703</b> | <b>—</b>           | <b>149,295</b>   | <b>891,351</b>       | <b>1,888,349</b> | <b>1,914,311</b> |
| <b>EXPENSES</b>                                  |                |                    |                  |                      |                  |                  |
| Insurance  | 7,027          | —                  | —                | 846,493              | 853,520          | 806,281          |
| Association operation <i>[schedule 3]</i>        | 628,834        | —                  | —                | —                    | 628,834          | 580,890          |
| Amortization                                     | —              | 128,124            | —                | —                    | 128,124          | 126,691          |
| Office <i>[schedule 2]</i>                       | 44,460         | —                  | —                | 10,371               | 54,831           | 45,391           |
| Building fund expenditures                       | —              | —                  | 49,536           | —                    | 49,536           | 45,864           |
| Professional services                            | 40,705         | —                  | —                | —                    | 40,705           | 64,520           |
| Rent   | —              | —                  | 37,333           | —                    | 37,333           | 37,333           |
| Engagement Award fund                            | 20,000         | —                  | —                | —                    | 20,000           | —                |
| Handbook   | 14,764         | —                  | —                | —                    | 14,764           | 20,614           |
| Bursary fund                                     | 5,000          | —                  | —                | —                    | 5,000            | 1,500            |
|  | <b>760,790</b> | <b>128,124</b>     | <b>86,869</b>    | <b>856,864</b>       | <b>1,832,647</b> | <b>1,729,084</b> |
| <b>Excess of revenue (expenses) for the year</b> | <b>86,913</b>  | <b>(128,124)</b>   | <b>62,426</b>    | <b>34,487</b>        | <b>55,702</b>    | <b>185,227</b>   |
| Fund balances, beginning of year                 | 539,336        | 299,825            | 1,009,683        | 331,792              | 2,180,636        | 1,995,409        |
| Purchase of capital assets                       | (6,392)        | 6,392              | —                | —                    | —                | —                |
| Interfund transfers                              | 64,551         | —                  | (55,435)         | (9,116)              | —                | —                |
| <b>Fund balances, end of year</b>                | <b>684,408</b> | <b>178,093</b>     | <b>1,016,674</b> | <b>357,163</b>       | <b>2,236,338</b> | <b>2,180,636</b> |

See accompanying notes to the financial statements

STATEMENT OF CASH FLOWS

Year ended May 31

|  | 2016                 |                          |                     |                            | 2015           |                  |
|--|----------------------|--------------------------|---------------------|----------------------------|----------------|------------------|
|  | Operating Fund<br>\$ | Capital Asset Fund<br>\$ | Building Fund<br>\$ | Health & Dental Fund<br>\$ | Total<br>\$    | Total<br>\$      |
| <b>OPERATING ACTIVITIES</b>                            |                      |                          |                     |                            |                |                  |
| Excess of revenue (expense) for the year               | 86,913               | (128,124)                | 62,426              | 34,487                     | 55,702         | 185,227          |
| Add item not affecting cash                            |                      |                          |                     |                            |                |                  |
| Amortization of capital assets                         | —                    | 128,124                  | —                   | —                          | 128,124        | 126,691          |
| Changes in non-cash working capital items              |                      |                          |                     |                            |                |                  |
| Accounts receivable                                    | (18,905)             | —                        | (525)               | —                          | (19,430)       | 84,427           |
| Inventory  | 1,372                | —                        | —                   | —                          | 1,372          | 259              |
| Prepaid expenses                                       | (76,408)             | —                        | —                   | (16,709)                   | (93,117)       | 25,476           |
| Prepaid lease payments                                 | —                    | —                        | 37,333              | —                          | 37,333         | —                |
| Accounts payable and accruals                          | (18,422)             | —                        | (19,101)            | —                          | (37,523)       | 47,428           |
| Deferred revenue                                       | (42,355)             | —                        | (9,103)             | 392                        | (51,066)       | 97,028           |
| <b>Cash provided by (used in) operating activities</b> | <b>(67,805)</b>      | <b>—</b>                 | <b>71,030</b>       | <b>18,170</b>              | <b>21,395</b>  | <b>566,536</b>   |
| <b>INVESTING ACTIVITIES</b>                            |                      |                          |                     |                            |                |                  |
| Purchase of capital assets                             | —                    | (6,392)                  | —                   | —                          | (6,392)        | (276,534)        |
| Interfund transfers                                    | 240,672              | 6,392                    | (249,429)           | 2,365                      | —              | —                |
| <b>Cash provided by (used in) investing activities</b> | <b>240,672</b>       | <b>—</b>                 | <b>(249,429)</b>    | <b>2,365</b>               | <b>(6,392)</b> | <b>(276,534)</b> |
| <b>Increase (decrease) in cash during the year</b>     | <b>172,867</b>       | <b>—</b>                 | <b>(178,399)</b>    | <b>20,535</b>              | <b>15,003</b>  | <b>290,002</b>   |
| Cash and term deposits, beginning of year              | 502,588              | —                        | 279,619             | 344,001                    | 1,126,208      | 836,206          |
| Cash and term deposits, end of year                    | 675,455              | —                        | 101,220             | 364,536                    | 1,141,211      | 1,126,208        |

See accompanying notes to the financial statements

## NOTES TO FINANCIAL STATEMENTS

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May 31, 2016

### 1. PURPOSE OF THE ORGANIZATION

Capilano Students' Union Association (the "Society") is incorporated under the laws of the Society Act of British Columbia as a not-for-profit organization. The purpose of the Society are to organize students on a democratic, co-operative basis for advancing students' interests, advancing the interests of the students' community, and to provide a common framework within which students can communicate, exchange information, and share experience, skills and ideas. The Society is exempt from income taxes.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

#### **Use of Estimates**

The preparation of financial statements in conformity with Canadian ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenue and expenses reported during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to useful lives of capital assets and the determination of the deferred portion of membership fees received. Actual results could differ from these estimates.

#### **Fund Accounting**

The Society follows fund accounting using the deferral method of accounting for revenues and has the following funds:

##### *Operating Fund*

The Operating Fund accounts for the Society's program delivery and administrative activities. This fund represents unrestricted net assets.

##### *Capital Asset Fund*

The Capital Asset Fund consists of expenditures of an enduring nature have been recorded as expenditures in the operating fund and as additions to the capital asset fund where they are amortized over their expected useful lives.

##### *Student Union Building Fund*

The Student Union Building Fund consists of an assessed "levy" approved by the general membership to be put towards a new Student Union Building. This levy became effective January 1, 2001.

## NOTES TO FINANCIAL STATEMENTS

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May 31, 2016

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### *Health & Dental Fund*

The Health & Dental fund accounts for the Society's Health & Dental Plan for the whole policy year (September 1 - August 31) after a student referendum voted during the week of April 4-8, 2011. The plan became effective September 1, 2011.

#### **Revenue Recognition**

The Society follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and the collection is reasonably assured. Contributions for externally restricted purposes are recognized as revenue in the year in which the related expenses are incurred.

Student activity fees are recognized as revenue according to the academic terms and funds they relate to.

The Health & Dental Plan levies are recognized as revenue over the term of the plan coverage.

Revenue from all other sources is recognized when the service is provided or when the respective goods are sold to the member.

Interest income is recognized in accordance with the terms of the underlying investment which is generally with the passage of time.

#### **Measurement of Financial Instruments**

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable. Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Financial liabilities measured at amortized cost include accounts payable and accruals.

**NOTES TO FINANCIAL STATEMENTS**

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May 31, 2016

**2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Cash and Cash Equivalents**

Cash is defined as cash on hand and cash on deposit, net of cheques issued and outstanding at the year-end and highly liquid term deposits.

The statement of cash flows is prepared on a net cash basis and cash flows from operating and investing activities are presented using the direct method.

**Inventory**

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

**Capital Assets**

Capital assets are recorded at cost. Amortization is provided on a straight line basis over the asset's estimated life as follows:

- Office furniture 5 years
- Stereo equipment 5 years
- Student lounge furniture 5 years
- Computer equipment 4 years
- Leasehold improvements 5 years

**3. CASH AND TERM DEPOSITS**

|                             | <b>2016</b>      | <b>2015</b> |
|-----------------------------|------------------|-------------|
|                             | <b>\$</b>        | <b>\$</b>   |
| Chequing/operating accounts | <b>275,305</b>   | 475,434     |
| Term deposits               | <b>865,449</b>   | 650,330     |
| Membership shares           | <b>457</b>       | 444         |
|                             | <b>1,141,211</b> | 1,126,208   |

The term deposits have interest rates ranging from 1.05% to 1.10%. The Society's investment policy to manage interest rate risk is to invest in conservative fixed income securities with highly rated banking institutions to ensure no erosion of capital while earning a reasonable rate of return.



NOTES TO FINANCIAL STATEMENTS

May 31, 2016

4. ACCOUNTS RECEIVABLE

|                                 | 2016          | 2015          |
|---------------------------------|---------------|---------------|
|                                 | \$            | \$            |
| Operations                      | 2,313         | 9,262         |
| Capilano University             | 27,821        | 1,442         |
| Allowance for doubtful accounts | —             | —             |
|                                 | <b>30,134</b> | <b>10,704</b> |

5. PREPAID LEASE PAYMENTS

On February 4, 2011, the Society entered into a lease agreement to pay \$1,000,000 plus GST in exchange for a right to occupy space from April 1, 2011 to March 31, 2041. The payment has been made before March 31, 2012.

The payment will be amortized over its useful life (30 years).

6. CAPITAL ASSETS

|                          | Cost           | Accumulated<br>Amortization | Net<br>Book Value |
|--------------------------|----------------|-----------------------------|-------------------|
|                          | \$             | \$                          | \$                |
| <b>2016</b>              |                |                             |                   |
| Office furniture         | 35,789         | 24,019                      | 11,770            |
| Stereo equipment         | 21,470         | 18,221                      | 3,249             |
| Student lounge furniture | 64,291         | 47,741                      | 16,550            |
| Computer equipment       | 79,781         | 73,843                      | 5,938             |
| Leasehold improvements   | 566,507        | 425,921                     | 140,586           |
|                          | <b>767,838</b> | <b>589,745</b>              | <b>178,093</b>    |
| <b>2015</b>              |                |                             |                   |
| Office furniture         | 35,789         | 19,390                      | 16,399            |
| Stereo equipment         | 21,470         | 14,971                      | 6,499             |
| Student lounge furniture | 64,291         | 37,180                      | 27,111            |
| Computer equipment       | 73,387         | 67,280                      | 6,107             |
| Leasehold improvements   | 566,507        | 322,798                     | 243,709           |
|                          | <b>761,444</b> | <b>461,619</b>              | <b>299,825</b>    |

NOTES TO FINANCIAL STATEMENTS

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May 31, 2016

**7. ACCOUNTS PAYABLE AND ACCRUALS**

|                              | <b>2016</b>   | <b>2015</b> |
|------------------------------|---------------|-------------|
|                              | <b>\$</b>     | <b>\$</b>   |
| Operations                   | <b>46,448</b> | 43,440      |
| Government remittances - GST | <b>5,512</b>  | —           |
| Wages and other              | <b>15,118</b> | 42,060      |
| Equipment lease              | <b>12,341</b> | 31,442      |
|                              | <b>79,419</b> | 116,942     |

**8. RELATED PARTY TRANSACTIONS**

For the year ending May 31, 2016, the Society paid stipends to executive board members and other elected personnel in the amount of \$111,350 [2015 - \$87,780].

**9. FINANCIAL INSTRUMENTS**

The Society is exposed to various risks through its financial instruments. The following analysis presents the Society's exposures to significant risk as at May 31, 2016.

**Credit Risk**

Credit risk is the risk that the Society will incur a loss due to the failure by its debtors to meet their contractual obligations. The Society is exposed to credit risk with respect to its cash, term deposits and accounts receivable. The Society limits its exposure to credit risk by placing its cash and term deposits in bank accounts with a credit union.

Given the nature of the Society's revenue, there is no concentration of accounts receivable. There has been no bad debt recognized in the year. The maximum amount of credit risk exposure is limited to the carrying amount of the balance in the financial statements.

**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate risk on its cash and term deposits.

**Liquidity Risk**

Liquidity risk is the risk that the Society will not be able to meet its cash requirements or fund obligations as they become due. The Society maintains adequate levels of working capital by preparing budgets to ensure all its obligations can be met when they fall due.

## NOTES TO FINANCIAL STATEMENTS

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May 31, 2016

### 10. RESTATEMENT OF PRIOR YEARS FIGURES

The method of calculating the estimated deferred revenue in the Health & Dental Fund has been changed. The effect on the 2015 financial statements is as follows:

#### Statement of Financial Position

Accounts payable and accruals decreased by \$1,845 from \$118,787 to \$116,942;

Deferred revenue increased by \$219,966 from \$83,872 to \$303,838;

Health and Dental Fund deferred revenue of \$219,966 was shifted to net assets;

Opening fund balances decreased \$203,163 from \$2,198,572 to \$1,995,409.

#### Statement of Operations and Changes in Fund Balances

Membership fees and levies decreased by \$14,958 from \$1,891,225 to \$1,876,267;

Excess of revenue for the year decreased by \$14,958 from \$200,185 to \$185,227.

#### Statement of Operations and Changes in Fund Balances

The statement of cash flows has also been restated to reflect the above changes.

### 11. COMPARATIVE FIGURES

The comparative figures for the year ended May 31, 2015 were reported on by another firm of chartered professional accountants who expressed an unqualified opinion thereon in their report dated September 3, 2015.

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

## SCHEDULE OF MEMBER SERVICES OPERATIONS

Year ended May 31

|                   | 2016           |                | 2015         |               |
|-------------------|----------------|----------------|--------------|---------------|
|                   | Revenue        | Expenses       | Net Revenue  | Net Revenue   |
|                   | \$             | \$             | \$           | \$            |
| Binding           | 732            | 227            | 505          | 262           |
| Bookswap          | 76,597         | 58,717         | 17,880       | 23,849        |
| Branded items     | 263            | 967            | (704)        | 189           |
| Clubs             | 1,100          | 1,312          | (212)        | (48)          |
| Diva cups         | 330            | 192            | 138          | (146)         |
| Fax and telephone | 37             | —              | 37           | 53            |
| Games             | —              | 162            | (162)        | (393)         |
| General services  | 675            | 3,955          | (3,280)      | (4,724)       |
| ISIC              | —              | —              | —            | (40)          |
| Locker rentals    | 2,170          | 157            | 2,013        | 1,544         |
| Miscellaneous     | 169            | 695            | (526)        | (969)         |
| Photocopy sales   | —              | 2,850          | (2,850)      | (1,545)       |
| Popcorn           | 110            | 383            | (273)        | 31            |
| Printing          | 86             | 4,026          | (3,940)      | (3,813)       |
| Ski passes        | 92,400         | 91,392         | 1,008        | 3,876         |
| Theatre tickets   | 847            | 1,023          | (176)        | 76            |
| U-pass            | —              | 1,955          | (1,955)      | (1,108)       |
| Water             | —              | 941            | (941)        | (714)         |
|                   | <b>175,516</b> | <b>168,954</b> | <b>6,562</b> | <b>16,380</b> |

**SCHEDULE OF OFFICE EXPENSES**

Year ended May 31

|  | <b>2016</b>   | <b>2015</b> |
|--|---------------|-------------|
|  | <b>\$</b>     | <b>\$</b>   |
| Bank charges and interest                | <b>2,976</b>  | 4,068       |
| Books and subscriptions                  | <b>646</b>    | 876         |
| Cash overages/shortages                  | <b>23</b>     | (39)        |
| Computer supplies                        | <b>1,415</b>  | 2,114       |
| Equipment repair and maintenance         | <b>126</b>    | 311         |
| IT support (recovery)                    | <b>(14)</b>   | 112         |
| Maintenance                              | <b>17,655</b> | 18,104      |
| Miscellaneous office supplies            | <b>15,075</b> | 8,082       |
| Postage and courier                      | <b>444</b>    | 519         |
| Security                                 | <b>504</b>    | 394         |
| Service contracts and photocopy supplies | <b>4,765</b>  | 6,297       |
| Storage locker                           | <b>559</b>    | 559         |
| Web hosting                              | <b>286</b>    | 422         |
|  | <b>44,460</b> | 41,819      |

**SCHEDULE OF ASSOCIATION OPERATIONS**

Year ended May 31

|   | <b>2016</b>    | <b>2015</b> |
|---|----------------|-------------|
|   | <b>\$</b>      | <b>\$</b>   |
| Campaigns                                   | <b>12,024</b>  | 17,541      |
| Coalition partners                          | <b>150</b>     | 5,525       |
| Election and Annual General Meeting expense | <b>11,439</b>  | 5,351       |
| Events                                      | <b>32,465</b>  | 29,634      |
| Executive stipends                          | <b>111,350</b> | 87,780      |
| General meetings and conferences            | <b>36,841</b>  | 22,448      |
| Membership                                  | <b>17,083</b>  | 11,751      |
| Parking and transportation                  | <b>9,711</b>   | 9,095       |
| Salaries and benefits                       | <b>394,230</b> | 390,811     |
| Management                                  | <b>2,872</b>   | 412         |
| Workers' Compensation Board                 | <b>669</b>     | 542         |
|   | <b>628,834</b> | 580,890     |