

Fanshawe College Student Union
Financial Highlights
As at April 30, 2011 and for the year then ended

	2011 \$	2010 \$
Current assets	5,391,027	4,382,279
Capital assets	6,543,107	6,833,513
	<u>11,934,134</u>	<u>11,215,792</u>
Current liabilities	2,881,468	3,079,303
Long term debt	4,488,513	4,229,965
	<u>7,369,981</u>	<u>7,309,268</u>
Capital fund	2,432,102	2,094,753
Reserve funds	1,557,609	1,081,502
General fund	574,442	730,269
	<u>4,564,153</u>	<u>3,906,524</u>
	<u>11,934,134</u>	<u>11,215,792</u>
Student fees, net	5,214,450	4,709,388
Organization and programs	3,400,665	3,398,371
Interest income	51,117	42,349
Rental income	38,663	40,052
Other income	133,785	99,604
	<u>8,838,680</u>	<u>8,289,764</u>
Student support expenses	1,956,819	1,908,222
Organization and programs	4,501,777	4,218,984
General and administrative	1,722,455	1,660,279
	<u>8,181,051</u>	<u>7,787,485</u>
Capital fund	(42,651)	(23,680)
Reserve funds	476,107	55,660
General fund	224,173	470,299
	<u>657,629</u>	<u>502,279</u>

Approved by the Board

To the Directors of Fanshawe College Student Union Inc.

The accompanying summarized statement of financial position and statement of revenue and expenses are derived from the complete financial statements of Fanshawe College Student Union as at April 30, 2011 and for the year then ended on which we expressed an opinion without reservation in our report dated September 15, 2011. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position, results of operations and cash flows, reference should be made to the related complete financial statements.

PricewaterhouseCoopers LLP

Chartered Accountants
 Licensed Public Accountants
 London, Ontario
 September 15, 2011