CCSAI QUARTERLY FINANCIAL SUMMARY

Q1 FY2026 · For the quarter ended June 30th, 2026

CURRENT FINANCIAL POSITION

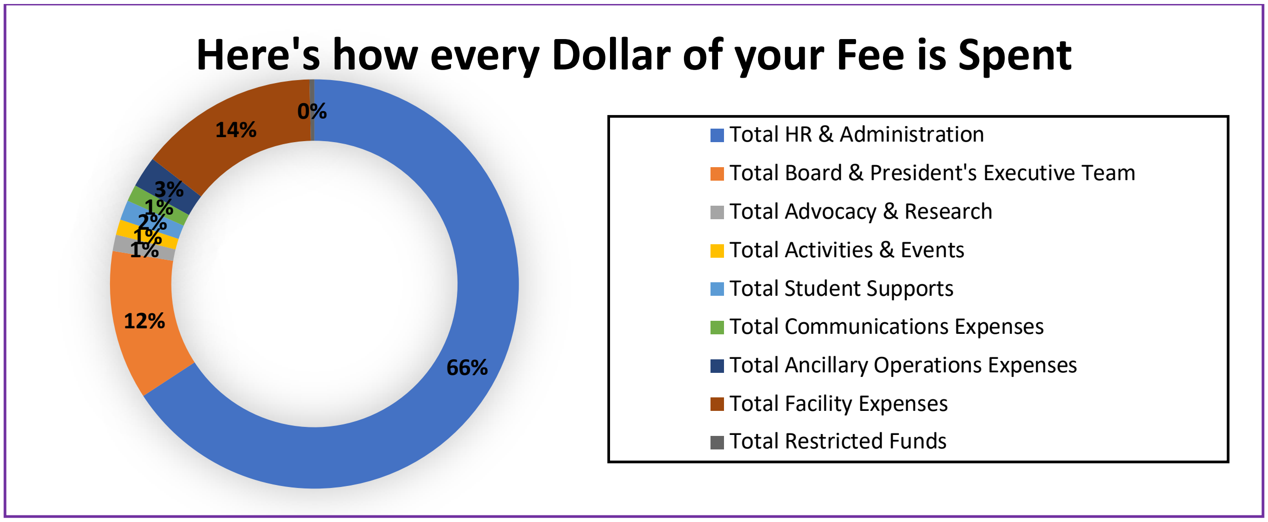
% BUDGET USED

15.6%

WHAT THIS DOC MEANS FOR YOU

This document breaks down how CCSAI spent and earned money this quarter, in plain language, so you can see where your fees go and how the Association's finances are tracking against the year's plan.

WHERE YOUR FEES WENT



Category	What it funds	% of spend
HR & Administration	Salaries, Insurance, Legal, Audit	66%
Board & President’s Executive Team	CASA, PET & Board Honorariums	12%
Advocacy & Research	Advocacy Initiatives, Staff Training	1%
Activities & Events	Events, Clubs, Prices, Giveaways	1%
Student Supports	Food Security Programs, Bursaries	2%
Communication Expense	Digital Accessibility, Engagement	1%
Ancillary Operations Expense	Union Grill, AWC, Facility Rental	2%
Facility Expenses	Utilities, Repairs & Maintenance	14%

A WIN WORTH NOTING

This semester, CCSAI established a President's Executive Team focused on advocacy and internal operations a planned investment in the Association's capacity that was built into the approved budget from the outset.

This positions CCSAI to pursue advocacy priorities more effectively including work tied to enrolment and revenue pressures while overall spending remains disciplined at approximately 16% of the annual budget through Q1, well under the 25% pro-rated mark.

WHAT WE'RE WATCHING

CCSAI is closely watching the enrollment numbers for each semester as the revenue is mainly enrolment driven. At the same time, the Association is looking to diversify its revenue streams.

For the Budget Variance Reports follow on the pages after this summary.

Approved by the CCSAI Finance Committee · Questions? [email: treasurer@ccsai.ca]

Treasurer's Commentary

- Through Q1, CCSAI has recorded total revenue of $1,084,125.64 and total expenses of $1,577,914.71 against full-year budgeted figures of $10,104,611.57 and $10,104,611.57 respectively. This puts revenue at ~11% and expenses at ~16% of the annual budget.

- As of June 30th, 2026, the Association is running a deficit of $493,791.06 mainly due to a decrease in enrolment numbers from initial projections. In addition to this, the revenue cycle is variable and the remaining holdback revenue for each semester is received a few months after the end of that semester. So, a portion of the Q1's earned revenue hasn't been received yet.

- CCSAI is exploring alternate sources of revenue to strengthen its reserves and financial position

- As of June 30th, 2026, the annual audit of CCSAI is underway and is expected to be complete by the end of July 2026.

- The one category worth noting is Board Honorariums & Benefits, which ran above its pro-rated share this quarter due to a planned one-month transition overlap between the outgoing and incoming boards. It is expected to normalize over the year.

Looking ahead:
The Q1 deficit is expected to narrow as holdback revenue is received later in the year and as alternate revenue sources are evaluated. The completed audit will provide a clearer picture of CCSAI's year-end financial position, and the Finance Committee will continue to monitor enrolment trends closely given their direct impact on budgeted revenue.

Finance Committee's Commentary

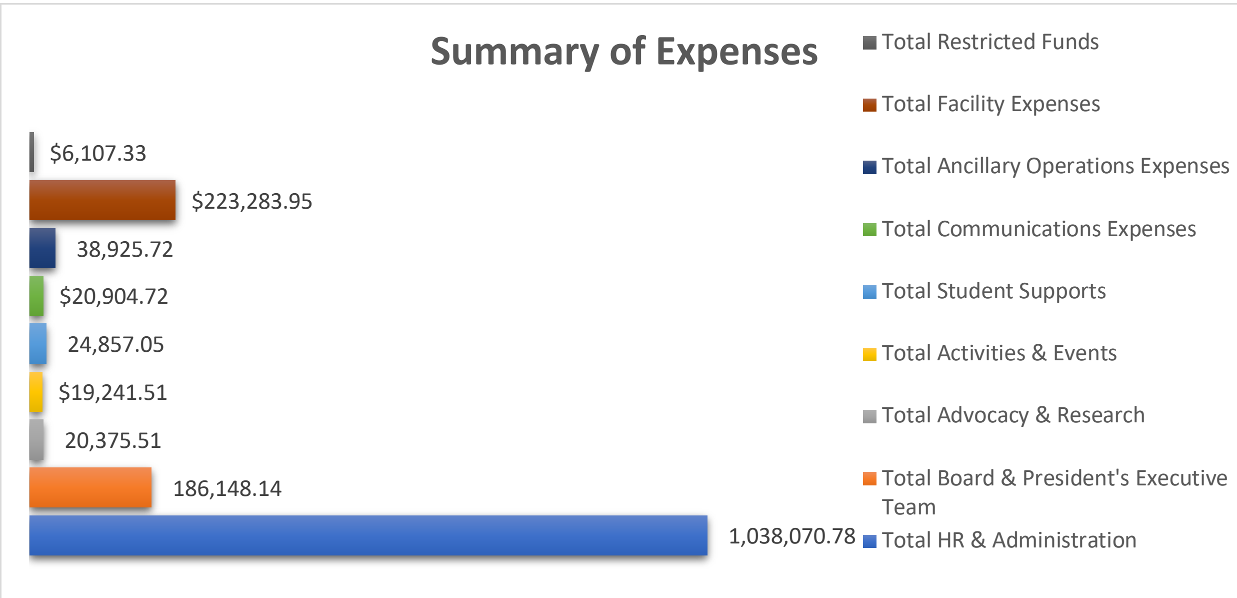
- While Q1 revenue reflects 11% of the annual budget, a portion of revenue earned during the quarter has not yet been received due to the timing of the semester holdback process. As these funds are collected in subsequent periods, revenue is expected to more accurately reflect operational activity and improve the Association's reported financial position throughout the fiscal year.

- More importantly, this document reflects our commitment to ensuring that student contributions are invested responsibly and meaningfully, allowing CCSAI to continue providing the quality services, support, advocacy, and experiences that students deserve."

Summarized Budget Report

Guidelines:

- This report compares the actual revenues and expenses for the 1st quarter of the year to the budgeted line items for the full financial year.
- Negative variances in the Revenue sections depict that the revenue is yet to be received.
- Positive variances in the Expenses sections depict the spending room left.
- CCSAI follows Cash Based Accounting making it easier for everyone to understand the finances. Under Cash Based Accounting Revenue is recognised when the cash is received.



CCSAI Operation Financial Statement (Q1 - Summary)	2026/2027 Budget	As of June 30th, 2026	*Variance*
REVENUE			
Total Fees Revenue *	$ 9,302,662.83	$ 894,347.08	*(8,408,315.75)*
Total Operational Revenue	$ 811,948.74	$ 189,776.57	*(622,172.17)*
TOTAL REVENUE	$ 10,114,611.57	$ 1,084,123.65	*(9,030,487.92)*
EXPENSES			
Total HR & Administration	$ 4,350,000.00	$ 1,038,070.78	*3,311,929.22*
Total Board & President's Executive Team	$ 633,670.00	$ 186,148.14	*447,521.86*
Total Advocacy & Research	$ 80,000.00	$ 20,375.51	*59,624.49*
Total Activities & Events	$ 380,000.00	$ 19,241.51	*360,758.49*
Total Student Supports	$ 337,234.87	$ 24,857.05	*312,377.82*
Total Communications Expenses	$ 155,000.00	$ 20,904.72	*134,095.28*
Total Ancillary Operations Expenses	$ 218,500.00	$ 38,925.72	*179,574.28*
Total Facility Expenses	$ 1,390,000.00	$ 223,283.95	*1,166,716.05*
Total Restricted Funds	$ 2,570,206.70	$ 6,107.33	*2,564,099.37*
TOTAL EXPENSES	$ 10,114,611.57	$ 1,577,914.71	8,536,696.86
Net Income/(Loss)	$ 0.00	$ (493,791.06)	

NOTE: Fee's calculation is based on projected enrollment figures provided from the college

Full Budget Variance Report

2026/2027 CCSAI Operations Financial Statement (Q1)		2026/2027 Budget	As of June 30th, 2026	*Variance*
REVENUE				
Fees Revenue	AWC Operating/Building Fees	$ 2,177,130.66	$ 183,553.08	*(1,993,577.58)*
	Student Centre Facilities Fees	$ 511,674.22	$ 56,629.62	*(455,044.60)*
	Student Activity Fees	$ 3,661,451.25	$ 437,361.02	*(3,224,090.23)*
	AWC Building Support Fund	$ 450,000.00	$ -	*(450,000.00)*
Restricted Fees	Domestic Health & Dental	$ 2,069,102.08	$ 150,204.16	*(1,918,897.92)*
	Indigenous Student Union Fee (NEW)	$ 92,313.00	$ -	*(92,313.00)*
	Transforming The Future	$ 340,991.62	$ 66,599.20	*(274,392.42)*
Total Fees Revenue		**$ 9,302,662.83**	**$ 894,347.08**	**(8,408,315.75)**
Operational Revenue				
Ancillary Operations	Leases & Rentals (SC/AWC)	$ 250,000.00	$ 72,041.18	*(177,958.82)*
	Union Grill Sales	$ 200,000.00	$ 62,887.03	*(137,112.97)*
	Fitness Services	$ 15,000.00	$ 3,435.00	*(11,565.00)*
	AWC Memberships	$ 75,000.00	$ 6,368.80	*(68,631.20)*
	Alumni Courtyand subsidy	$ 10,000.00	$ -	*(10,000.00)*
Ancillary Operations Subtotal		***$ 550,000.00***	**$ 144,732.01**	***(405,267.99)***
Student Activities	Activities & Events	$ 15,000.00	$ -	*(15,000.00)*
	Sponsorship & Advertising	$ 25,000.00	$ 4,616.53	*(20,383.47)*
Student Activities Subtotal		***$ 40,000.00***	**$ 4,616.53**	***(35,383.47)***
Interest & Other	Interest	$ 170,000.00	$ 40,178.41	*(129,821.59)*
	TTF Admin Support fund	$ 51,148.74	$ -	*(51,148.74)*
	Other	$ 800.00	$ 249.62	*(550.38)*
Interest & Other Subtotal		***$ 221,948.74***	**$ 40,428.03**	***(181,520.71)***
Total Operational Revenue		**$ 811,948.74**	**$ 189,776.57**	**(622,172.17)**
TOTAL REVENUE		**$ 10,114,611.57**	**$ 1,084,123.65**	***(9,030,487.92)***

EXPENSES				
HR & Administration	Full-Time Wages & Benefits	$ 2,200,000.00	$ 501,415.99	*1,698,584.01*
	Part-Time Wages	$ 1,600,000.00	$ 419,639.03	*1,180,360.97*
	Accounting, Audit & Bank fees	$ 80,000.00	$ 10,953.43	*69,046.57*
	HR Supports	$ 70,000.00	$ 11,273.45	*58,726.55*
	Insurance	$ 50,000.00	$ -	*50,000.00*
	Organizational Reserve Fund	$ 25,000.00	$ -	*25,000.00*
	Membership Fees, Licenses, Legal Supports	$ 100,000.00	$ 14,871.64	*85,128.36*
	Travel & Phones	$ 50,000.00	$ 10,183.58	*39,816.42*
	Uniforms/Office supplies/Others	$ 65,000.00	$ 25,850.92	*39,149.08*
	Professional Development/Conference	$ 40,000.00	$ 27,354.96	*12,645.04*
	Recognition/M&E	$ 70,000.00	$ 16,527.78	*53,472.22*
Total HR & Administration		**$ 4,350,000.00**	**$ 1,038,070.78**	***3,311,929.22***
Board & President's Executive Team	President Executive Team Wages & Benefits	$ 274,820.00	$ 31,287.65	*243,532.35*
	Board Honorariums & Benefits	$ 18,150.00	$ 20,835.97	*(2,685.97)*
	Student Committees Honorarium & Resources	$ 28,000.00	$ 11,322.65	*16,677.35*
	Board Development	$ 25,000.00	$ 18,022.21	*6,977.79*
	Professional Development/Conference/Meetings/Retreat	$ 117,500.00	$ 41,585.69	*75,914.31*
	Travel/Phone	$ 22,200.00	$ 9,239.40	*12,960.60*
	Elections	$ 4,000.00	$ -	*4,000.00*
	Legal - Board Consultation	$ 20,000.00	$ 5,984.15	*14,015.85*
	Action Plan Implementation	$ 25,000.00	$ -	*25,000.00*
	Bylaw Implementation & Governance Organization	$ 30,000.00	$ 27,150.00	*2,850.00*
	Membership - CASA	$ 69,000.00	$ 20,720.42	*48,279.58*
Total Board & President's Executive Team		**$ 633,670.00**	**$ 186,148.14**	***447,521.86***
Advocacy & Research (NEW)	Staff Training & Professional Development	$ 20,000.00	$ 9,075.51	*10,924.49*
	Advocacy Initiatives and Contracted Services	$ 60,000.00	$ 11,300.00	*48,700.00*
Total Advocacy & Research		**$ 80,000.00**	**$ 20,375.51**	***59,624.49***
Activities & Events	Social Events & Orientation	$ 200,000.00	$ 8,185.50	*191,814.50*
	Clubs	$ 100,000.00	$ 10,136.48	*89,863.52*

	Prizes & Giveaways	$	80,000.00	$	919.53	*79,080.47*
Total Activities & Events		**$**	**380,000.00**	**$**	**19,241.51**	***360,758.49***
Student Supports	Food Security Programs	$	80,000.00	$	(5,043.03)	*85,043.03*
	Legal Services	$	54,500.00	$	-	*54,500.00*
	Support Development	$	25,000.00	$	5,017.08	*19,982.92*
	Student Emergency Fund (NEW)	$	20,000.00	$	-	*20,000.00*
	Bursaries & Donations	$	97,734.87	$	24,883.00	*72,851.87*
	Student Reimbursement Programs	$	60,000.00	$	-	*60,000.00*
Total Student Supports		**$**	**337,234.87**	**$**	**24,857.05**	***312,377.82***
Communications Expenses	Digital Accessibility	$	45,000.00	$	-	*45,000.00*
	Digital Engagment	$	85,000.00	$	20,904.72	*64,095.28*
	Printing & Handbook	$	25,000.00	$	-	*25,000.00*
Total Communications Expenses		**$**	**155,000.00**	**$**	**20,904.72**	***134,095.28***
Ancillary Operations Expenses	Union Grill Supplies	$	200,000.00	$	35,066.09	*164,933.91*
	AWC Fitness Services Supplies	$	10,000.00	$	1,306.72	*8,693.28*
	Facility Rental Expenses	$	8,500.00	$	2,552.91	*5,947.09*
Total Ancillary Operations Expenses		**$**	**218,500.00**	**$**	**38,925.72**	***179,574.28***
Facility Expenses	Occupancy Costs (Utilities)	$	580,000.00	$	112,346.59	*467,653.41*
	Building Repairs & Maintenance	$	400,000.00	$	103,189.23	*296,810.77*
	Outdoor Repairs & Maintenance	$	60,000.00	$	7,748.13	*52,251.87*
	Depreciation	$	250,000.00	$	-	*250,000.00*
	Building Reserve Funds	$	100,000.00	$	-	*100,000.00*
Total Facility Expenses		**$**	**1,390,000.00**	**$**	**223,283.95**	***1,166,716.05***
Restricted Funds	Health and Dental Insurance	$	2,136,902.08	$	-	*2,136,902.08*
	Indigenous Student Fund (NEW)	$	92,313.00	$	2,576.08	*89,736.92*
	Transforming the Future	$	340,991.62	$	3,531.25	*337,460.37*
Total Restricted Funds		**$**	**2,570,206.70**	**$**	**6,107.33**	***2,564,099.37***
TOTAL EXPENSES		**$**	**10,114,611.57**	**$**	**1,577,914.71**	***8,536,696.86***
*** Net Income/(Loss)**		**$**	**0.00**	**$**	**(493,791.06)**	

** Net Income/Loss is calculuated as Total Revenue less Total Expenses*