

**St. Andrew's College  
Financial Presentation**

**6 year review and  
Financial Strategy for the Future**

**Presentation to the XXI Sobor  
of the Ukrainian Orthodox Church of  
Canada  
July 14, 2005**

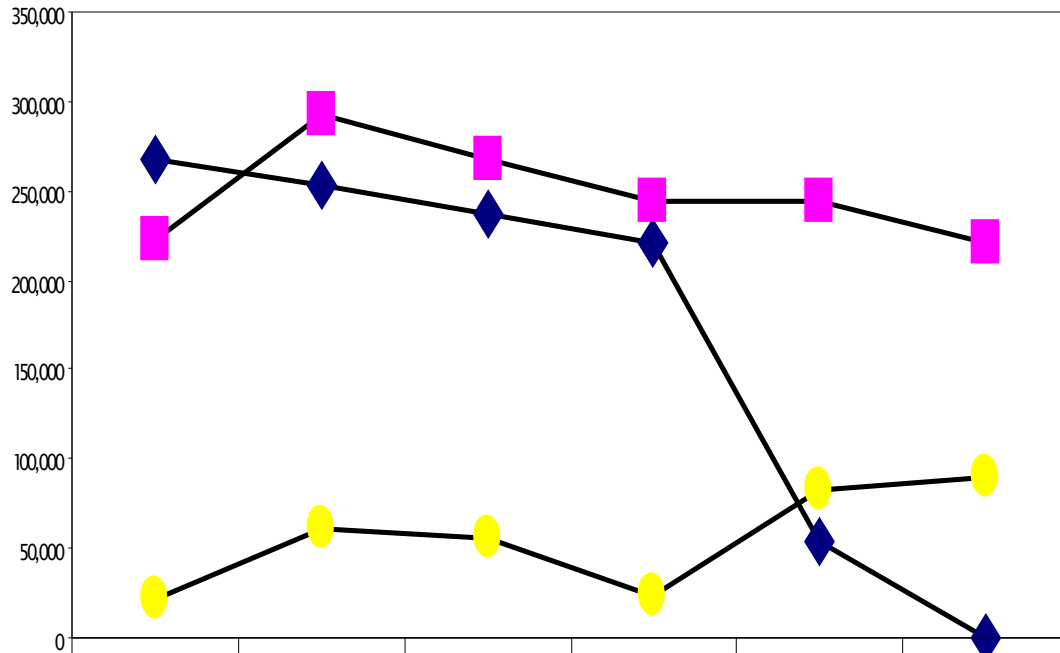
## **Positive Financial Achievements**

1. Mortgage Burned in 2004
2. Annual Balanced Budgets
3. On-going Prudent Management

**St. Andrew's College**  
**Comparative Income Statement**

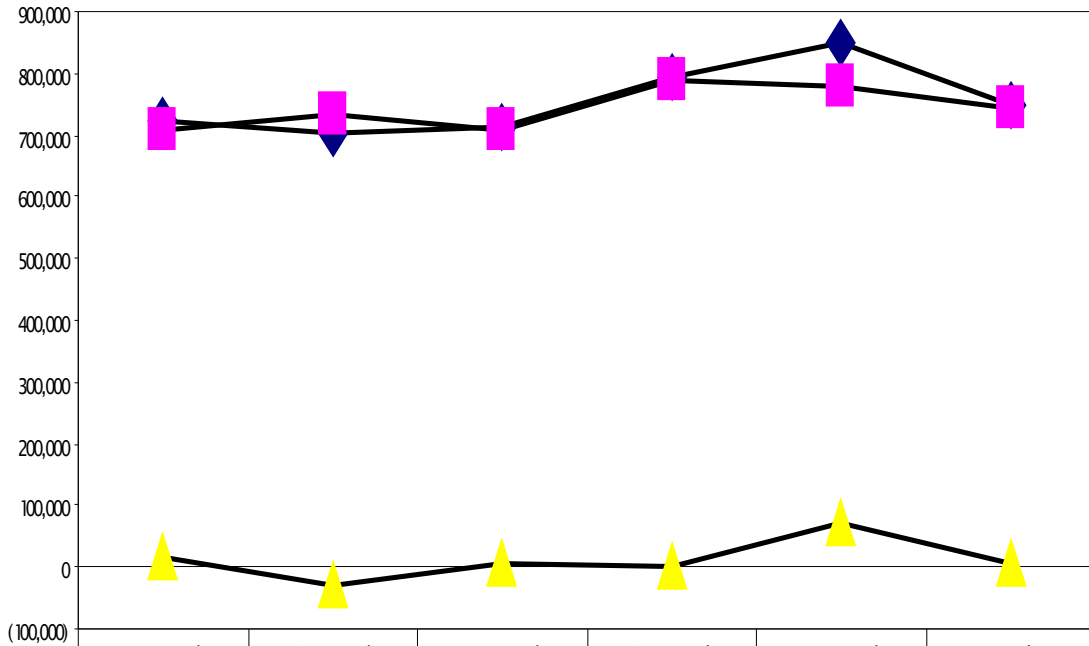
	<b>2000 Actual</b>		<b>2001 Actual</b>	<b>2002 Actual</b>	<b>2003 Actual</b>	<b>2004 Actual</b>	<b>2005 Budget</b>	
<b>REVENUE:</b>								
<b>Public Support Donations</b>	156,512	22%	118,770	115,748	159,652	234,071	194,019	26%
<b>Fees for Services</b>	331,255	46%	368,716	389,383	407,706	452,433	386,660	51%
<b>SAC Foundation</b>	236,398	33%	216,415	208,959	225,336	162,637	170,000	23%
<b>Total Revenues</b>	<u>724,165</u>		<u>703,901</u>	<u>714,090</u>	<u>792,694</u>	<u>849,141</u>	<u>750,679</u>	
<b>EXPENDITURES:</b>								
<b>Salaries</b>	331,777	47%	352,993	332,757	344,859	346,489	314,982	43%
<b>Fixed Cost</b>	287,858	41%	311,844	317,356	333,524	350,096	335,552	45%
<b>Variable Cost</b>	48,805	7%	33,822	28,891	76,835	49,021	47,563	6%
<b>Discretionary Cost</b>	40,194	6%	34,577	31,431	34,744	33,965	44,218	6%
<b>Total Expenditures</b>	<u>708,634</u>		<u>733,236</u>	<u>710,435</u>	<u>789,962</u>	<u>779,571</u>	<u>742,315</u>	
<b>Net Profit (Loss)</b>	<u>15,531</u>		<u>(29,335)</u>	<u>3,655</u>	<u>2,732</u>	<u>69,570</u>	<u>8,364</u>	

## St. Andrew's College Long and Short-Term Liabilities Period between 1999/00 to 2004/05



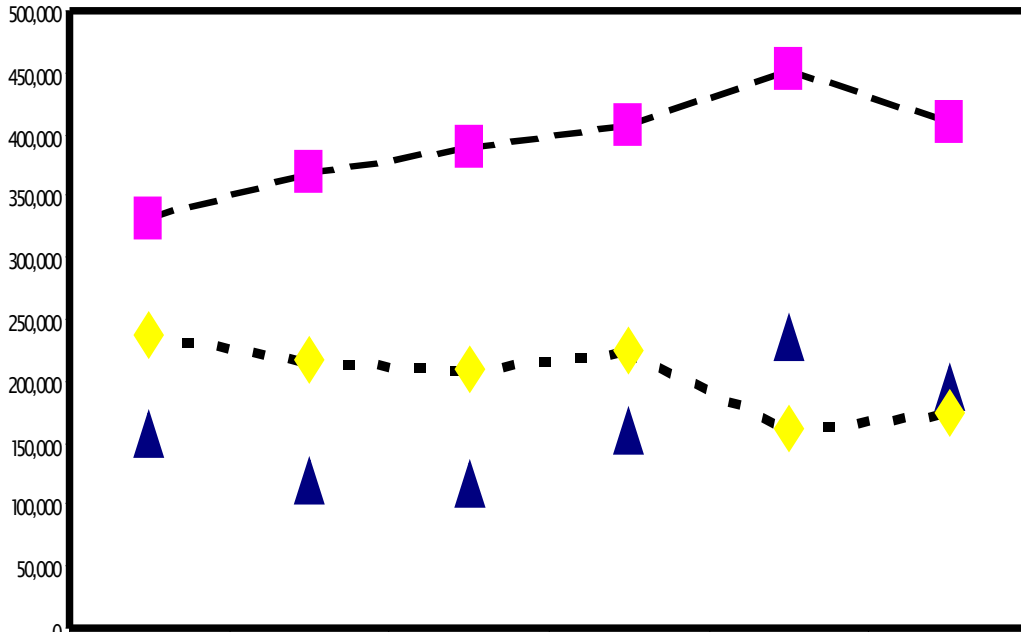
	2000 Actual	2001 Actual	2002 Actual	2003 Actual	2004 Actual	2005 Budget
◆ Mortgage	267,466	252,567	237,349	221,431	53,273	0
■ Foundation Loan	222,000	292,000	268,000	244,000	244,000	220,000
● Line of Credit	22,312	60,792	55,404	22,610	82,656	90,000

## St. Andrew's College Statement of Operations Period between 1999/00 to 2004/05



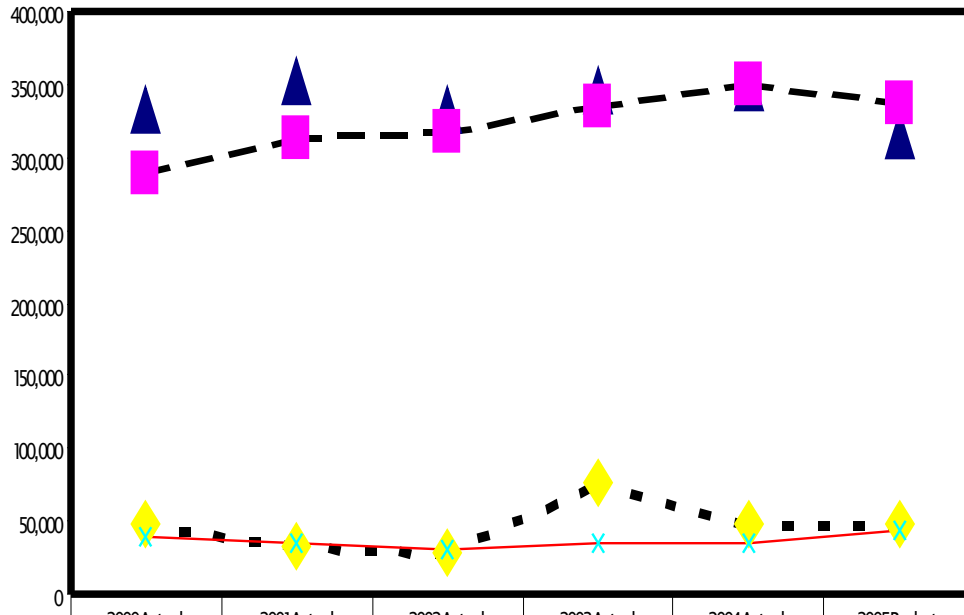
	2000Actual	2001Actual	2002Actual	2003Actual	2004Actual	2005Budget
◆ Revenue	724,165	703,901	714,090	792,694	849,141	750,679
■ Expenses	708,634	733,236	710,435	789,962	779,571	742,315
▲ Net Income	15,531	(29,335)	3,655	2,732	69,570	8,364

## St. Andrew's College Statement of Revenues Period between 1999/00 to 2004/05



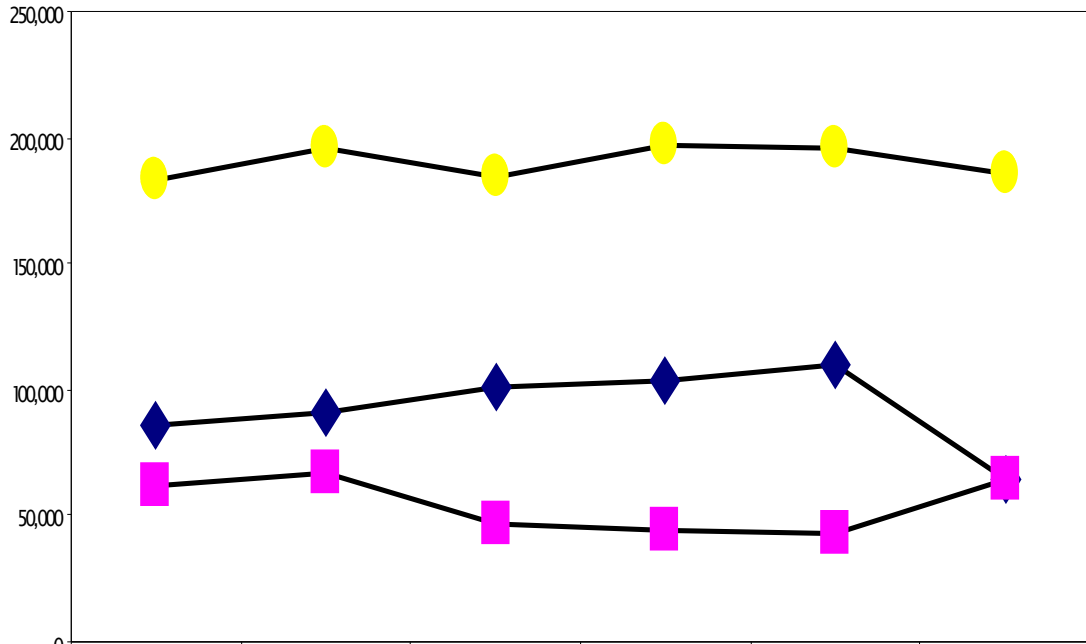
	2000 Actual	2001 Actual	2002 Actual	2003 Actual	2004 Actual	2005 Budget
Donations	156,512	118,770	115,748	159,652	234,071	194,019
Services	331,255	368,716	389,384	407,459	452,433	408,201
Foundation	236,398	216,415	208,958	225,583	162,637	175,000

## St. Andrew's College Statement of Expenditures Period between 1999/00 to 2004/05



	2000Actual	2001Actual	2002Actual	2003Actual	2004Actual	2005Budget
▲ Salaries	331,777	352,993	332,757	344,859	346,489	314,982
■ Fixed Cost	287,858	311,844	317,356	333,524	350,096	335,552
◆ Variable Cost	48,805	33,822	28,891	76,835	49,021	47,563
× Discretionary Cost	40,194	34,577	31,431	34,744	33,965	44,218

## St. Andrew's College Statement of Salaries Period between 1999/00 to 2004/05



	2000Actual	2001Actual	2002Actual	2003Actual	2004Actual	2005Budget
Management	85,750	91,234	101,463	103,825	109,733	64,372
Administration	62,473	66,468	46,675	44,504	42,318	64,595
Services	183,554	195,291	184,629	196,530	195,438	186,015

## **Issues**

- 1. Portion of unpredictable Revenues too high**
- 2. Expenditures largely fixed**

## **Goal**

**Achieve long term financial stability**

### **Financial Strategy 2005-2010**

#### **1. Increase Guaranteed Revenues**

- Increase Foundation support to SAC to 35% of revenues (return to year 2000 levels)

#### **2. Enhance Investment Strategy of SAC**

##### **Foundation**

- Scholarships = 60% of Foundation Currently
- Increase revenues to SAC by \$60,000 annually
- Direct Estate donations into SAC Foundation Endowment Fund
- Encourage Scholarship donors to designate their donations for research and endowments
- Chair of Liturgical Music Campaign

#### **3. Develop and Implement Capital Plan**

- Fund raise for a Capital Replacement Fund