



2020/2021

**RRRA** RIDEAU RIVER  
RESIDENCE  
ASSOCIATION

# OPERATING BUDGET

PREPARED AND PRESENTED BY:

**JADEN SLAWTER**  
PRESIDENT

# **DEAR RAVENS,**

I present to you the 2020-2021 Rideau River Residence Association Operating Budget. Within these numbers are the association's initiatives and financial obligations for the current academic year. The focus of the budget this year is responsibility, transparency, and efficiency.

Throughout my term as President thus far, there have been many obstacles that my team and I have had to overcome as this is an alternative year due to COVID-19. I worked through these obstacles alongside my team and the association's operation manager, Colleen Armstrong, to ensure there was no delay in the presentation of the Operating Budget. My goal as President and Chief Executive Officer of the association was to ensure that the budget was presented to the community in a timely manner. Our executives each have made campaign promises that will need funding from the operating budget to be completed.

Going into this term, we were expecting some in-person interaction with students through programming, workshops, and much more; however, due to residence COVID-19 regulations, we cannot proceed forward with these plans. We had to look into what goals we could realistically accomplish this year and what will have to be pushed into the future. The annual residence formal has been officially cut from programming this year as there is no alternative way to proceed with hosting the event due to COVID-19. This is a very different year for the association, and it is unfortunate that we can not give students the residence experience that they may have hoped to have.

Due to lower programming costs and other financial decreases such as a reduction in office staff - we have broken-even meaning there is neither a profit nor a loss within the association this year. As we are a not-for-profit organization, this is the position we should be in financially.

As we look towards the future - there is an opportunity for growth, and I have high hopes for the future executive that will be elected into office next term. We will ensure to take all necessary steps in order to create a long-term vision for the association to continue to operate during these unprecedented times successfully.

# **SINCERELY,**

**YOUR RRRA PRESIDENT**  
JADEN SLAWTER

**RRRA** RIDEAU RIVER  
RESIDENCE  
ASSOCIATION



# OPERATING BUDGET 2020/2021

PORTFOLIO ABSTENTIONS (SUMMER & ACADEMIC)	UNAUDITED 2019-2020	BUDGET 2020-2021
<b>REVENUE</b>	\$ 526,878.93	\$ 450,000.00
<b>EXPENSE</b>		
Beverages	\$ 122,495.95	\$ 75,000.00
Chips	\$ 86,698.41	\$ 60,000.00
Groceries & Confectionary	\$ 212,175.28	\$ 170,000.00
Rent	\$ 49,228.66	\$ 49,000.00
Stationary	\$ 52,393.75	\$ 40,000.00
Wages & Salaries	\$ 70,241.46	\$ 50,000.00
Other Expenses	\$ 2,526.44	\$ 3,925.00
Cigarettes and Lighters		
Electronics		
General Merchandise		
Health & Beauty		
Household Product		
Inventory Adjustment		
Medicine		
Newspaper and Stamps		
<b>TOTAL EXPENSE</b>	<b>\$ 595,759.95</b>	<b>\$ 447,925.00</b>
<b>TOTAL REVENUE SUMMER &amp; ACADEMIC</b>	<b>\$ 526,878.93</b>	<b>\$ 450,000.00</b>

# OPERATING BUDGET 2020/2021

PORTFOLIO ADMINISTRATION AND OFFICE	UNAUDITED 2019-2020	BUDGET 2020-2021
<b>REVENUE</b>		
Miscellaneous RRRA Office REVENUE		
Over/Short RRRA Office		
RRRA Student Fees	\$ 221,592.78	\$ 121,258.00
Misc. Revenue and Sponsorship	\$ 3,417.12	
<b>TOTAL REVENUE</b>	<b>\$ 225,009.90</b>	<b>\$ 121,258.00</b>



# OPERATING BUDGET 2020/2021

PORTFOLIO ADMINISTRATION AND OFFICE	UNAUDITED 2019-2020	BUDGET 2020-2021
<b>EXPENSE</b>		
Advertising & Promotion Services	\$ 6,445.26	\$ 3,000.00
Bank and Interest Charges	\$ 1,268.79	\$ 1,300.00
Commission	\$ 1,536.00	\$ -
Election Costs	\$ -	\$ 600.00
Insurance	\$ 5,184.00	\$ 5,310.36
Office expenses	\$ 20,823.92	\$ 10,000.00
Office supplies	\$ 1,080.79	\$ 2,500.00
Photocopying	\$ -	
Professional Fees	\$ 12,883.50	\$ 15,000.00
Rent	\$ 2,500.00	\$ 2,500.00
Salaries and Benefits	\$ 106,231.36	\$ 75,417.64
Telecommunications	\$ 593.10	\$ 300.00
<b>TOTAL EXPENSE</b>	<b>\$ 158,546.72</b>	<b>\$ 115,928.00</b>

# OPERATING BUDGET 2020/2021

PORTFOLIO PROGRAMMING	UNAUDITED 2019-2020	BUDGET 2020-2021
<b>REVENUE</b>		
Residence Formal	\$ 13,080	-
Concert		-
Other Programming		-
<b>TOTAL REVENUE</b>	<b>\$ 13,079.50</b>	<b>\$ -</b>



# OPERATING BUDGET 2020/2021


PORTFOLIO PROGRAMMING	UNAUDITED 2019-2020	BUDGET 2020-2021
<b>EXPENSE</b>		
Residence Formal	\$ 43,622.25	\$ -
Volunteer Appreciation		\$ 200.00
Floor Fund		\$ 800.00
Printing & Marketing		\$ -
Frosh Week	\$ 3,750.00	\$ 405.00
Tunnel Murals		\$ -
Advertising		\$ 1,000.00
Boat Cruise		
SOAR		\$ -
Other Programming	\$ 17,467.13	\$ 5,000.00
<b>TOTAL EXPENSE</b>	<b>\$ 64,839.38</b>	<b>\$ 7,405.00</b>

# OPERATING BUDGET 2020/2021

RIDEAU RIVER RESIDENCE ASSOCIATION PROPOSED OPERATING BUDGET (2019-2020)	UNAUDITED 2019-2020	BUDGET 2020-2021
<b>REVENUE</b>		
ABSTENTIONS (Summer & Academic)	\$ 526,878.93	\$ 450,000.00
ADMINISTRATION AND OFFICE	\$ 225,009.90	\$ 121,258.00
PROGRAMMING	\$ 13,079.50	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 764,968.33</b>	<b>\$ 571,258.00</b>
<b>EXPENSES</b>		
ABSTENTIONS (Summer & Academic)	\$ 595,759.95	\$ 447,925.00
ADMINISTRATION AND OFFICE	\$ 158,546.72	\$ 115,928.00
Ammortization (Capital Asset)	\$ -	\$ -
PROGRAMMING	\$ 64,839.38	\$ 7,405.00
CONTINGENCY		
<b>TOTAL EXPENSES</b>	<b>\$ 819,146.05</b>	<b>\$ 571,258.00</b>
<b>TOTAL PROFIT/LOSS</b>	<b>-\$ 54,177.72</b>	<b>-</b>



# THANK YOU!

 @rrra.ca    @rrra.ca    @rrra\_ca    @rrra.ca

FOR MORE INFO ABOUT  
RRRA, PLEASE FOLLOW  
US ON SOCIAL MEDIA  
AND CHECK OUT OUR  
WEBSITE AT  
**WWW.RRRA.CA**