

STUDENTS' SOCIETY OF MCGILL UNIVERSITY

Revised Fall Budget 2012 – 2013



Prepared by the Office of the Vice-President Finance & Operations
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Budget Revision Process

The SSMU budget is divided into different categories and departments. These include General Administration, Security, Building, Operations, Governance, Events, Funds, Media & Communications, and Clubs & Services. These budgets all together form the Global Budget of the society.

The SSMU budget is prepared by the Vice-President Finance & Operations, the General Manager and the Comptroller. During this process, the Vice-President Finance & Operations meets with the society Executives and service executives in order to revise their respective departments. The Gerts Bar Manager is responsible for preparing the department budget and presenting it to the Gerts Administrative Committee. Similarly, the Mini Courses Supervisor works in conjunction with the Vice-President Finance & Operations to revise the Mini Courses budget. The General Manager is responsible for the preparation and revision of the General Administration and Building departments and the Security Supervisor revises the Security department. Thereafter, the revised departments are compiled into the global budget tool by the Comptroller who checks each department and account against the first four periods of Actuals to ensure there are no discrepancies. When the first draft of the revised budget is compiled all the departmental budgets are internally assessed and reviewed by the Vice-President Finance & Operations, the General Manager, and the Comptroller. When the budget is in its final form it is reviewed by the Executive Committee, and submitted to the Legislative Council for ultimate approval.

In the case of a deficit, as we face this year, we are forced to reduce nonessential expenditures. As we knew we were beginning with a deficit, preliminary cuts were made during the revision process where departmental officers were asked to analyze their budgets, reduce excess spending, and improve the overall accuracy of their budgets. There were many cases where departments had not created and actively managed their own operating budgets so the responsible parties were asked to create a budget based on their plans and projections for the year. This step was taken with the intention of not only increasing accuracy this year but in years to come as budgeting and financial management skills will improve with institutional memory and increased accuracy of historical financial information.

In the case where preliminary revisions aren't enough to bring the budget to satisfactory standing further rounds of cuts are made with each round affecting the level of service the society offers more severely. This year the budget went through three cutting phases. Initially the proverbial fat was trimmed bringing the deficit from an initial \$274,751 to \$265,122. A second round cut the addition of a full time building manager position and brought the budget to \$231,920. At this point, we were concerned that any further cuts would affect the level of service the society would be able to offer in its various departments too drastically. We decided that we could save money from the operating budget by dipping into the Student Life Fund to cover the subsidies for services. It's important to note that this will require an amendment to the financial by-laws to pass through Legislative council however it is an ideal solution because it takes money off the operating budget while allowing services to operate at the same level. This final round of reductions brought us to a budgeted deficit of \$211,320 for this fiscal year. At this point we had exhausted the opportunities to save money in the budget without making major cuts.

A note on the deficit

The budget deficit is chiefly a result of the ongoing lease negotiations with the University. In order to be conservative and cautious the full amount of the potential lease and utility expenses are recorded in the budget. Due to the extraordinary nature of the circumstances surrounding the budget and the extreme uncertainty the society faces at this time the decision was made to not drastically cut the budget. Instead, the deficit of \$211,320 will be covered by the Capital Expenditure Reserve Fund (CERF). The Audited Financial statements of the fiscal year 2011-2012 list CERF at \$5,009,679 of which \$919,262 is cash. CERF is capable of covering the deficit with ease and this is precisely the type of situation a reserve fund is meant for. It is important to note, however, that this is only a short-term solution and is not sustainable in the long term. Further considerations will have to be taken with regards to the society's budget pending the results of the lease and utility negotiations.

Society Fees

The majority of society's revenue is composed of the SSMU base fee. The specific fee varies as per the breakdown of the four tiers below:

Table 1: SSMU Base Fee

Program	Acronym	Amount for 9 credits or more	Amount for less than 9 credits
<i>Arts, Architecture (B.Sc. Arch) Education, Engineering, Music, Management, Nursing, Physical & Occupational Therapy, Science, and Arts & Science.</i>	SSMU	\$43.13/term	\$21.51/term
<i>Law, Religious Studies, Dentistry, and Medicine.</i>	SSMU	\$32.29/term	\$16.09/term

In addition to the base fee paid above, undergraduate students at McGill University pay other fees that support several student initiatives on campus. Under the SSMU, these include the following opt-outable fees:

Table 2: Additional SSMU Fees

Fee	Amount for 9 credits or more	Amount for less than 9 credits
Campus Life Fund	\$2.00/term	\$1.00/term
Ambassador Fee	\$2.00/term	\$1.00/term
SSMU Environment (Green Fund)	\$1.25/term	\$1.25/term
Referral Services	\$1.75/term	\$1.75/term
Midnight Kitchen	\$2.25/term	\$2.25/term
TVM	\$0.10/credit (max \$1.50/term)	\$0.10/credit (max \$1.50/term)
Charity Fund	\$0.50/term	\$0.50/term

The above fees are used to promote student life on campus. For example, the Campus Life Fund, Ambassador Fund, and the Green Fund are funds available to all student groups on campus to promote different student-oriented activities. These include but are not limited to case competitions, conferences, and workshops. Similarly, the Referral Services, divided accordingly to Queer McGill, Union for Gender Empowerment, and Nightline and the Midnight Kitchen fees are integral to providing services to the undergraduate student body.

It is important to note that there are four other fees that are not directly administered by the society. Firstly, there is the SSMU Daycare fee which goes directly to the daycare given that it is a separate legal entity. Secondly, the SSMU Library fees go directly to the Development Alumni Relations (DAR) office but are administered by students. Thirdly, the Bursary fees go to the Scholarship and Student Aid Office (SSAO) which directly benefits students. Lastly, the Sustainability Projects Fund (SPF) goes to the SPF Working Group comprised of four student members and four members nominated by the McGill University administration.

Given the current enrolment of 21,896 students at McGill University as of the Fall 2012 semester and an estimated five percent drop in enrolment, the projected Winter fees are calculated according to estimated distribution of the four tiers of student rates listed above in *Table 1*. In addition, for the opt-outable fees, the rate of each opt-out was taken into consideration. This rate varies from 12 to 15% depending on the fee.

The following provides a clearer idea of the SSMU fees and the overall projected figures for the year:

Table 3: Student Fee Revenue

Department Name (fees listed per student, per semester)	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised Budget
Operating Budget	\$ 1,656,830	\$ 1,573,755	\$ 1,678,807
University Center (\$1.05) (85% of Space Fee)	\$ 40,000	\$ 38,767	\$ 41,022
TVM (\$.10 per credit up to \$1.50)	\$ 50,510	\$ 49,476	\$ 54,000
McGill Int'l Students Network (\$.50)	\$ 18,838	\$ 18,452	\$ 21,000
McGill Student Emergency Response Team (\$.75)	\$ 11,040	\$ 10,681	\$ 10,948
Midnight Kitchen (\$1.25)	\$ 84,194	\$ 82,466	\$ 84,000
Drive Safe (\$.25)	\$ 11,040	\$ 10,681	\$ 10,948
Sexual Assault Center (\$.75)	\$ 33,122	\$ 32,043	\$ 32,844
Queer McGill (\$1.00)	\$ 37,470	\$ 36,699	\$ 37,714
McGill Nightline (\$.40)	\$ 13,115	\$ 12,844	\$ 15,086
Union for Gender Empowerment (\$.35)	\$ 14,987	\$ 14,680	\$ 13,200
Walk-Safe Network (\$.05)	\$ 2,209	\$ 2,137	\$ 2,190
P.O.T.U.S.	\$ 6,616	\$ 6,482	\$ 5,800
Social Worker Association	\$ 1,386	\$ 1,350	\$ 950
Nursing Undergraduate Society	\$ 9,052	\$ 8,870	\$ 9,000
Campus Life Fund (\$2.00)	\$ 74,150	\$ 72,619	\$ 70,000
Space Fund (15% of Space Fee)	\$ 2,089	\$ 2,049	\$ 7,239
Green Fund (\$1.25)	\$ 47,406	\$ 46,431	\$ 46,000
Ambassador Fund (\$1.00)	\$ 74,803	\$ 73,267	\$ 72,000
Charity Fund (\$.50)	\$ 19,176	\$ 18,783	\$ 19,000
Total	\$ 2,213,031	\$ 2,117,429	\$ 2,231,748

Global Budget

Table 4: This budget provides a snapshot of the full year budget given the estimated revenues and expenses.

Department Name (figures listed on net basis)	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised Budget	VARIANCE favorable (unfavorable)
Revenue				
Student Fees (unallocated)	\$ 1,656,830	\$ 1,573,755	\$ 1,678,807	\$ 21,977
Mini-Courses	\$ 25,949	\$ 17,380	\$ 17,364	\$ (8,585)
Student Handbook	\$ 30,325	\$ 41,108	\$ 19,562	\$ (10,763)
Total Revenue	\$ 1,713,104	\$ 1,632,243	\$ 1,715,733	\$ 2,629
Expenses				
Security	\$ 34,112	\$ 28,392	\$ 39,114	\$ (5,002)
Gerts	\$ 27,208	\$ (7,974)	\$ 34,260	\$ (7,052)
University Center	\$ 479,997	\$ 103,276	\$ 516,935	\$ (36,938)
General Administration	\$ 1,145,399	\$ 1,032,177	\$ 1,181,093	\$ (35,694)
President	\$ 2,505	\$ 1,895	\$ 2,505	\$ -
VP Financial & Operations	\$ 2,505	\$ 2,343	\$ 2,505	\$ -
VP Internal	\$ 2,505	\$ 2,388	\$ 2,505	\$ -
Communication	\$ 7,930	\$ 8,035	\$ 8,300	\$ (370)
VP Clubs & Services	\$ 2,505	\$ 2,924	\$ 2,505	\$ -
VP External Affairs	\$ 2,505	\$ 3,029	\$ 4,005	\$ (1,500)
Campaigns	\$ 10,016	\$ 10,424	\$ 9,000	\$ 1,016
Elections	\$ 15,270	\$ 11,543	\$ 11,265	\$ 4,005
Equity	\$ 2,500	\$ 692	\$ 1,500	\$ 1,000
Research & University Relation	\$ 3,650	\$ 6,630	\$ 3,100	\$ 550
External Affairs	\$ 12,030	\$ 19,877	\$ 7,500	\$ 4,530
Council & Committees	\$ 7,310	\$ 6,566	\$ 12,565	\$ (5,255)
Executive Committee	\$ 8,300	\$ 5,293	\$ 7,262	\$ 1,038
General Assembly	\$ 5,085	\$ 6,221	\$ 4,240	\$ 845
Community Relations	\$ 2,250	\$ 1,458	\$ 2,150	\$ 100
TACEQ	\$ -	\$ -	\$ 14,727	\$ (14,727)
Council - VP University Affairs	\$ 2,505	\$ 2,035	\$ 2,505	\$ -
Frosh Program	\$ 5,200	\$ (7,970)	\$ -	\$ 5,200
Faculty Olympics	\$ 2,900	\$ 6,456	\$ -	\$ 2,900
Affaires Francophone	\$ 3,000	\$ 1,434	\$ 2,100	\$ 900
Awards Banquet	\$ 2,000	\$ 1,918	\$ -	\$ 2,000
Activities Night	\$ 1,325	\$ 1,015	\$ 570	\$ 755
4-Floors	\$ 7,050	\$ 3,533	\$ 5,000	\$ 2,050
Movie in the Park	\$ 300	\$ 86	\$ 510	\$ (210)
SSMU on-line	\$ 1,920	\$ 205	\$ 1,200	\$ 720
Old McGill	\$ 12,200	\$ 12,835	\$ (3,000)	\$ 15,200
Clubs	\$ 45,000	\$ 30,842	\$ 51,130	\$ (6,130)
Total Expenses	\$ 1,856,982	\$ 1,297,577	\$ 1,927,052	\$ (70,070)
Net Surplus (Deficit)	\$ (164,478)	\$ 450,092	\$ (211,320)	\$ (46,842)
Transfer from CERF	\$ -	\$ -	\$ 211,320	\$ 211,320
Net Surplus (Deficit)	\$ (164,478)	\$ 450,092	\$ 0.00	\$ 164,478

General Administration

The General Administration budget is the largest component of the SSMU budget comprised of the necessary expenses for the well-being of the Society. Accounting for roughly a quarter of the SSMU's expenses and generating less than ten percent of revenues, this department includes the salaries of the SSMU Permanent Staff and Student Staff. Other expenses in this department include bank charges, legal fees, insurance fees, auditor fees, and computer and IT costs. This department is managed by the General Manager.

The salaries expense is the largest expense of the society. All salaries from other departments have been transferred into the General Administration department aside from the Gerts, Mini Courses, Security, and Services salaries; these will remain in the respective departments. Furthermore, the increase in Student Staff positions contributes to a significant increase. Overall, the increase in student salaries is also represented by the increase in the hourly wages of the Student Staff with the implementation of the pay scale. Consequently, as a result of the salary increases, overall benefits have also increased considerably.

Another expense that is quite significant is the professional fee for our Legal Counsel. Legal fees include counsel for the continued Lease negotiations with the University, negotiations for rental spaces in the building, portions of the TaCEQ contribution to cases against Law 78, and work on the beer contract among others.

Other expenses in the General Administration department are relatively less significant. The membership and training expense is listed as per the law that stipulates that corporations with salaries greater than one million dollars budget one percent of the total salaries for professional development.

The table on the next page shows the projected figures for the General Administration budget.

Table 5: General Administration Department Budget

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised Budget
Revenue			
Photocopy Revenue	\$ 4,000.00	\$ 4,131.64	\$ 4,000.00
Interest Income	\$ 12,000.00	\$ 19,381.87	\$ 15,000.00
Coffee Machine Revenue	\$ 1,000.00	\$ 936.25	\$ 1,000.00
Admin fees - Daycare	\$ 21,000.00	\$ 21,000.00	\$ 24,360.00
Admin fees - Tribune	\$ 6,700.00	\$ 6,666.64	\$ 6,667.00
Admin fees - HDRF	\$ 60,000.00	\$ 83,811.91	\$ 95,009.00
Total Revenue	\$ 104,700.00	\$ 150,574.77	\$ 146,036.00
Expenses			
Materials & Supplies	\$ 3,996.00	\$ 2,201.62	\$ 3,000.00
Repairs & Maintenance	\$ 2,500.00	\$ 440.79	\$ 1,000.00
Food & Beverages - N/S	\$ 8,300.00	\$ 7,006.85	\$ 7,500.00
Printing	\$ 1,596.00	\$ 2,395.03	\$ 1,600.00
Postage & Courier	\$ 3,996.00	\$ 4,223.31	\$ 7,700.00
Clothing	\$ 1,000.00	\$ -	\$ 1,000.00
L/D Telephone and Fax	\$ 48.00	\$ 24.79	\$ 50.00
Photocopy	\$ 9,015.00	\$ 10,181.78	\$ 10,000.00
Office Supplies	\$ 6,000.00	\$ 6,722.38	\$ 6,000.00
Automobile Expenses	\$ 5,496.00	\$ 5,606.65	\$ 5,500.00
Conferences & Travel	\$ 504.00	\$ 66.00	\$ 100.00
Entertainment	\$ 504.00	\$ 1,677.02	\$ 2,000.00
Sponsorship	\$ -	\$ (2,460.00)	\$ 9,500.00
Donations	\$ -	\$ -	\$ 100.00
Bank Charges - Interest	\$ 24,000.00	\$ 31,150.60	\$ 31,767.00
Equipment	\$ 1,000.00	\$ -	\$ 500.00
Computer Software	\$ 2,304.00	\$ 586.94	\$ 10,400.00
Computer Expenses	\$ 8,196.00	\$ 1,540.42	\$ 2,800.00
Furniture	\$ 3,000.00	\$ 75.45	\$ 3,000.00
Telephones	\$ 15,996.00	\$ 14,216.81	\$ 15,000.00
Insurance, Permits & Licenses	\$ 6,000.00	\$ 6,449.42	\$ 6,500.00
Professional Fees	\$ 89,004.00	\$ 78,767.85	\$ 87,000.00
Contract Services _ others	\$ 7,500.00	\$ 8,079.55	\$ 8,000.00
Contract Services - Financial	\$ 2,496.00	\$ 4,730.58	\$ 4,700.00
Salaries	\$ 800,004.00	\$ 808,991.78	\$ 788,640.00
Student Staff	\$ 126,996.00	\$ 84,277.23	\$ 159,011.00
Other Salaries and Accruals	\$ 101,652.00	\$ 1,152.85	\$ 104,241.00
RRSP - employer contribution	\$ -	\$ 10,747.30	\$ 29,490.00
Group Insurance	\$ -	\$ 4,952.48	\$ 27,500.00
Employee program assistance EAP (PEA)	\$ -	\$ 154.99	\$ 930.00
Other Benefits and Accruals	\$ 3,996.00	\$ 1,649.74	\$ 1,600.00
SSMU training (Quebec Training Fund)	\$ 15,000.00	\$ 5,069.34	\$ 10,000.00
Total Expenses	\$ 1,250,099.00	\$1,182,752.12	\$ 1,327,129.00
Department Net Surplus (Deficit)	(\$1,145,399.00)	(\$1,032,177.35)	(\$1,181,093.00)

Security

The Security department comprises the security operations of the SSMU. This includes the salary of all agents, the equipment, clothing, phones and other peripherals required to operate the security services. The cost of overnight security for the building is included in this department. However, the cost of security for Gerts and events at Gerts is not included as an expense, but rather revenue to the security department. Likewise, every time an event booked in the building requires security the revenues come into this department. It should be mentioned that the equipment expense from this year is similar to last year; however, the actual for 2011 – 2012 is significantly lower because the value of purchased equipment was transferred into the Capital Expenditures Reserves Fund (CERF) as a capital asset to be amortized over its useful lifetime.

Table 6: Security Department Budget

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised Budget
Revenue			
Security Revenue	\$ 39,996	\$ 41,871	\$ 39,996
Total Revenue	\$ 39,996	\$ 41,871	\$ 39,996
Expenses			
Materials & Supplies	\$ 660	\$ 316	\$ 2,127
Repairs & Maintenance	\$ 1,032	\$ -	\$ 1,032
Postage & Courier	\$ 128	\$ 14	\$ 128
Clothing	\$ 900	\$ 30	\$ 1,230
Security	\$ -	\$ 9,282	\$ -
L/D Telephone and Fax	\$ -	\$ 1	\$ (2)
Photocopy	\$ 72	\$ 44	\$ 72
Office Supplies	\$ 252	\$ 197	\$ 252
Memberships/Training	\$ 7,020	\$ -	\$ 7,470
Conferences & Travel	\$ 1,020	\$ 163	\$ 1,020
Equipment	\$ 1,800	\$ 50	\$ 1,800
Computer Expenses	\$ 3,012	\$ 588	\$ 5,767
Telephones	\$ 1,644	\$ 3,396	\$ 1,644
Salaries	\$ 56,568	\$ 50,492	\$ 57,719
Q.P.P.	\$ -	\$ 1,710	\$ (440)
QPIP	\$ -	\$ 353	\$ (84)
Medicare	\$ -	\$ 1,242	\$ (291)
E.I.	\$ -	\$ 928	\$ (221)
C.S.S.T.	\$ -	\$ 1,457	\$ (114)
Total Expenses	\$ 71,388	\$ 60,619	\$ 74,594
Department Net	\$ (34,112)	\$ (28,392)	\$ (39,114)

Building

The Building budget includes all the revenues and expenses currently generated from the William Shatner University Center. The rental revenues from our tenants are included in this department such as La Prep, Voyage Campus, second floor tenants, The Tribune, and the Legal Info Clinic. Some other revenues include the booking of space, such as the ballroom, and alcohol/beverage sales. This department bears the cost of the utility expenses, porter fees, renovations, construction, maintenance, and cleaning of the Shatner building. The budget for this department shows a larger revised deficit despite a reduction in expenses due to lower projected business rent. For a more detailed explanation of the \$413,659 difference between 2011-2012 Actuals and the 2012-2013 Revised budget please see the appendix.

Table 7: Building Department Budget

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised
Revenue			
Student Fees	\$ 40,000	\$ 38,767	\$ 41,022
Rentals	\$ 14,004	\$ 12,686	\$ 13,000
Ballroom Revenue	\$ 15,000	\$ 23,660	\$ 15,000
Business Rent	\$ 255,864	\$ 288,134	\$ 203,815
Commissions	\$ 3,996	\$ 4,478	\$ 4,000
Advertising	\$ -	\$ 4,723	\$ -
Cleaning Revenue	\$ 2,000	\$ 1,833	\$ 1,500
Donations/sponsorship	\$ -	\$ 10,000	\$ -
Porter Revenue	\$ 3,000	\$ 4,800	\$ 4,000
Total Revenue	\$ 333,864	\$ 389,079	\$ 282,337
Expenses			
Materials & Supplies	\$ 24,996	\$ 22,713	\$ 24,000
Repairs & Maintenance	\$ 5,004	\$ 12,382	\$ 20,000
Printing	\$ 270	\$ 360	\$ 200
Utilities Expense	\$ 347,102	\$ 126,900	\$ 275,000
Postage & Courier	\$ 100	\$ 58	\$ 50
Clothing	\$ 1,000	\$ 630	\$ 1,000
Photocopy	\$ 21	\$ 12	\$ 10
Inter dept transfer	\$ (5,000)	\$ (9,277)	\$ (7,500)
Equipment	\$ 3,996	\$ 89	\$ 5,000
Computer Software	\$ 10,000	\$ -	\$ 25,000
Furniture	\$ -	\$ -	\$ 16,000
Alterations	\$ 996	\$ 2,103	\$ 2,000
Space fee related expenditures	\$ 39,996	\$ 2,769	\$ 40,000
Telephones	\$ 2,496	\$ 2,357	\$ 2,500
Insurance, Permits & Licenses	\$ 36,000	\$ 35,981	\$ 36,000
Contract Services	\$ 24,000	\$ 25,015	\$ 25,000
Cleaning Contract Services	\$ 72,000	\$ 67,097	\$ 75,000
Tuning Contract Services	\$ 3,000	\$ 2,966	\$ 3,000
Salaries	\$ 48,144	\$ 56,494	\$ 46,988
Overtime	\$ 3,000	\$ 1,798	\$ 4,000
Other Salaries and Accruals	\$ -	\$ 3,826	\$ 53,756
McGill Salaries	\$ 147,324	\$ 103,246	\$ 150,050
RRSP - employer contribution	\$ -	\$ 898	\$ 2,218
Q.P.P.	\$ 49,416	\$ 2,353	\$ -
McGill Benefits	\$ -	\$ 28,058	\$ -
Total Expenses	\$ 813,861	\$ 488,827	\$ 799,272
Net Surplus (Deficit)	\$ (479,997)	\$ (103,276)	\$ (516,935)

President

Below are the revenues and expenses for each of the society president's departments. The most material budget under the President's portfolio is the Student Handbook as it has historically generated considerable revenue streams. Unfortunately, the companies who handled the advertising placements in the handbook, the sole source of revenue, underperformed dramatically this year. While measures were taken to reduce the associated expenses, the net result yielded roughly \$11,000 in unfavorable variance.

Table 8: President Portfolio budgets

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
President ¹				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,505	\$ 1,895	\$ 2,505	\$ -
Surplus (Deficit)	\$ (2,505)	\$ (1,895)	\$ (2,505)	\$ -
Council & Committees ²				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 7,310	\$ 6,566	\$ 12,565	\$ (5,255)
Surplus (Deficit)	\$ (7,310)	\$ (6,566)	\$ (12,565)	\$ (5,255)
Elections ³				
Revenue	\$ 504	\$ 830	\$ 500	\$ (4)
Expenses	\$ 15,774	\$ 12,373	\$ 11,765	\$ 4,009
Surplus (Deficit)	\$ (15,270)	\$ (11,543)	\$ (11,265)	\$ 4,005
Executive Committee				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 8,300	\$ 5,293	\$ 7,262	\$ 1,038
Surplus (Deficit)	\$ (8,300)	\$ (5,293)	\$ (7,262)	\$ 1,038
General Assembly ⁴				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 5,085	\$ 6,221	\$ 4,240	\$ 845
Surplus (Deficit)	\$ (5,085)	\$ (6,221)	\$ (4,240)	\$ 845
Student Handbook				
Revenue	\$ 92,004	\$ 93,695	\$ 67,657	\$ (24,347)
Expenses	\$ 61,679	\$ 52,586	\$ 48,095	\$ 13,584
Surplus (Deficit)	\$ 30,325	\$ 41,109	\$ 19,562	\$ (10,763)
Total				
Revenues	\$ 92,004	\$ 93,695	\$ 67,657	\$ (24,347)
Expenses	\$ 71,494	\$ 61,048	\$ 63,165	\$ 8,329
Net Surplus (Deficit)	\$ 20,510	\$ 32,647	\$ 4,492	\$ (16,018)

1. *President Department* as with all executive's personal departments save the VP External is set at \$2,505 for the year.
2. *Council & Committees* department is increased to make room for a Winter Council retreat and food at long council sessions throughout the year.
3. *Elections department* budget for Advertising was significantly reduced from \$10,000 due to changes in promotion planning.
4. *General Assembly* Advertising budget was reduced to reflect changes in advertising strategy.

Vice-President Finance & Operations

This budget includes the operations undertaken by the society. The two main operations of the SSMU include Gerts and Mini Courses. Haven Books and the Used Book Bazaar are no longer operations under the SSMU. The last payment for rent regarding the Haven Books space was incurred in the 2011 – 2012 and no other expenses will be incurred in the long-run. Similarly, the Used Book Bazaar is no longer an operation of the SSMU given the financial position of the operation and the advancement of the SSMU Marketplace.

Table 9: Finance & Operations Portfolio Budgets

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
Vice-President Operations				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,505	\$ 2,343	\$ 2,505	\$ -
Surplus (Deficit)	\$ (2,505)	\$ (2,343)	\$ (2,505)	\$ -
Gerts ¹				
Revenue	\$ 447,123	\$ 423,089	\$ 522,029	\$ 74,906
Expenses	\$ 474,331	\$ 415,114	\$ 556,289	\$ (81,958)
Surplus (Deficit)	\$ (27,208)	\$ 7,974	\$ (34,260)	\$ (7,052)
Mini Courses ²				
Revenue	\$ 69,996	\$ 69,946	\$ 74,000	\$ 4,004
Expenses	\$ 44,047	\$ 52,566	\$ 56,636	\$ (12,589)
Surplus (Deficit)	\$ 25,949	\$ 17,380	\$ 17,364	\$ (8,585)
Total				
Revenues	\$ 517,119	\$ 493,035	\$ 596,029	\$ 78,910
Expenses	\$ 520,883	\$ 470,024	\$ 615,429	\$ (94,547)
Net Surplus (Deficit)	\$ (3,764)	\$ 23,011	\$ (19,401)	\$ (15,637)

1. Gerts (see appendix for full budget)

Over the past few years, the bar has become increasingly popular due to the tireless efforts of the General Manager and the great team of managers, bartenders, and servers. The bar's financial performance has reflected that success showing surpluses for the past three years. That being said, the projected figures for this year show a deficit of \$34,260. Although Gerts sales have been at record highs since opening, the budget is showing a conservative deficit due to the renovations and start-up costs associated with Gertrude's Corner. As with any new operation, Gertrude's Corner is working to increase its operational efficiency and find its niche. It is expected to regain profitability in the near future. The Gerts budget will most likely be revised again in the winter semester once food sales are more accurate and sales reports become readily available.

2. Mini Courses (see appendix for full budget)

The Mini Courses Supervisor and dedicated team have done an incredible job of increasing registration to record levels this year. However, the figures for salaries in the approved budget were inaccurate creating an artificially high surplus. According to the supervisor, although the operation is successful, the estimates above are more conservative projections for this year.

Vice-President External Affairs

The External Affairs budgets include Political Campaigns, Community Relations, External Affairs, and the newly created department for *La Table de Concertation Étudiante du Québec* (TaCEQ). The budget is comprised of the annual contribution to TaCEQ's total operating budget of which the Society contributes 36% or \$12,426.83. However, TaCEQ's fiscal year is from September 1st, 2012 to August 31st, 2013 so only 9 months will come from the Society's 2012-2013 operating budget for the amount of \$9,320. The remaining expenses are comprised of computer expenses and backed taxes among other things.

Table 10: External Affairs Portfolio Budgets

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised Budget	VARIANCE favorable (unfavorable)
Vice-President External Affairs ¹				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,505	\$ 3,029	\$ 4,005	\$ (1,500)
<i>Surplus (Deficit)</i>	\$ (2,505)	\$ (3,029)	\$ (4,005)	\$ -
Campaigns				
Revenue	\$ -	\$ 556	\$ -	\$ -
Expenses	\$ 10,016	\$ 10,980	\$ 9,000	\$ 1,016
<i>Surplus (Deficit)</i>	\$ (10,016)	\$ (10,424)	\$ (9,000)	\$ 1,016
Community Relations				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,250	\$ 1,458	\$ 2,150	\$ 100
<i>Surplus (Deficit)</i>	\$ (2,250)	\$ (1,458)	\$ (2,150)	\$ 100
External Affairs				
Revenue	\$ -	\$ 1,101	\$ -	\$ -
Expenses	\$ 12,030	\$ 20,978	\$ 7,500	\$ 4,530
<i>Surplus (Deficit)</i>	\$ (12,030)	\$ (19,877)	\$ (7,500)	\$ 4,530
TaCEQ				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ -	\$ -	\$ 14,727	\$ (14,727)
<i>Surplus (Deficit)</i>	\$ -	\$ -	\$ (14,727)	\$ (14,727)
Total				
Revenues	\$ -	\$ 1,657	\$ -	\$ -
Expenses	\$ 26,801	\$ 36,445	\$ 37,382	\$ (10,097)
Net Surplus (Deficit)	\$ (26,801)	\$ (34,788)	\$ (37,382)	\$ (10,097)

1. VP External Affairs

The VP External is the only executive with an increase in their personal department. As the VP External travels frequently as part of their mandate, \$1,500 has been allocated to travel expenses. This amount is a direct transfer from the external affairs department.

Vice-President Internal

The VP Internal Portfolio includes media, communications, and most of the events organized by the society. One of the biggest changes made to the budget structure of the events under the internal portfolio was the establishment of a policy stipulating that all events with Registration or Ticket Sales income break even on their own revenues and sponsorship. This policy came about from discussion with the VP Internal who agreed that there was no need to take money away from other departments in an already tight year by providing subsidies to events that can generate their own revenue. As you will notice, all events showing revenue below, with the exception of four floors, show equal expenses yielding a net zero impact on the budget. There are more events that aren't included below but follow the same break-even policy. This policy has resulted in savings to the tune of upwards of ten thousands of dollars.

The sponsorship department also shows an exact break-even amount. This is because the sponsorship department exists as a collector for all sponsorship revenue which is then allocated to each department for which it is earned. For example, from the \$38,000 in sponsorship revenue, approximately \$18,000 of it will go to Frosh while \$9,500 will be transferred to General Administration and the remainder to its respective departments.

Another major change comes in the format of the yearbook, Old McGill. The yearbook has historically come in at a deficit of around \$12,000 which we didn't feel was merited by the low circulation and incredibly high cost per unit. The solution for this year will be to print a limited quantity of hardcopies and produce the yearbook digitally. This will greatly decrease the costs, of which printing is one of the largest, and increase the sponsorship revenue as the yearbook will have higher circulation. The aim is to provide the yearbook free-of-cost or at a nominal price for all students. This change is budgeted to yield a favorable variance of \$15,000.

See the following page for *Table 11: VP Internal Portfolio Budgets*

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE
Vice-President Internal				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,505	\$ 2,388	\$ 2,505	\$ -
Surplus (Deficit)	\$ (2,505)	\$ (2,388)	\$ (2,505)	\$ -
Affaires Francophone				
Revenue	\$ -	\$ 465	\$ 900	\$ 900
Expenses	\$ 3,000	\$ 1,899	\$ 3,000	\$ -
Surplus (Deficit)	\$ (3,000)	\$ (1,434)	\$ (2,100)	\$ 900
Awards Banquet				
Revenue	\$ -	\$ -	\$ 10,000	\$ 10,000
Expenses	\$ 2,000	\$ 1,918	\$ 10,000	\$ (8,000)
Surplus (Deficit)	\$ (2,000)	\$ (1,918)	\$ -	\$ 2,000
Communications				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 7,930	\$ 8,035	\$ 8,300	\$ (370)
Surplus (Deficit)	\$ (7,930)	\$ (8,035)	\$ (8,300)	\$ (370)
Faculty Olympics				
Revenue	\$ 17,100	\$ 21,065	\$ 17,100	\$ -
Expenses	\$ 20,000	\$ 27,521	\$ 17,100	\$ 2,900
Surplus (Deficit)	\$ (2,900)	\$ (6,456)	\$ -	\$ 2,900
Four Floors				
Revenue	\$ 14,412	\$ 18,674	\$ 16,260	\$ 1,848
Expenses	\$ 21,462	\$ 22,207	\$ 21,260	\$ 202
Surplus (Deficit)	\$ (7,050)	\$ (3,533)	\$ (5,000)	\$ 2,050
Movies in the Park				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 300	\$ 86	\$ 510	\$ (210)
Surplus (Deficit)	\$ (300)	\$ (86)	\$ (510)	\$ (210)
Old McGill				
Revenue	\$ 27,996	\$ 24,760	\$ 6,000	\$ (21,996)
Expenses	\$ 40,196	\$ 37,595	\$ 3,000	\$ 37,196
Surplus (Deficit)	\$ (12,200)	\$ (12,835)	\$ 3,000	\$ 15,200
Orientation Week				
Revenue	\$ -	\$ 102,462	\$ 162,354	\$ 162,354
Expenses	\$ 5,200	\$ 94,492	\$ 162,354	\$ (157,154)
Surplus (Deficit)	\$ (5,200)	\$ 7,970	\$ -	\$ 5,200
Sponsorship				
Revenue	\$ 38,000	\$ 47,139	\$ 38,000	\$ -
Expenses	\$ 38,000	\$ 47,139	\$ 38,000	\$ -
Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -
Sustainability Case Competition				
Revenue	\$ -	\$ 9,000	\$ 2,000	\$ 2,000
Expenses	\$ -	\$ 8,490	\$ 2,000	\$ (2,000)
Surplus (Deficit)	\$ -	\$ 510	\$ -	\$ -
Website				
Revenue	\$ -	\$ 400	\$ -	\$ -
Expenses	\$ 1,920	\$ 605	\$ 1,200	\$ 720
Surplus (Deficit)	\$ (1,920)	\$ (205)	\$ (1,200)	\$ 720
Total				
Revenues	\$ 97,508	\$ 223,965	\$ 252,614	\$ 155,106
Expenses	\$ 142,513	\$ 252,375	\$ 269,229	\$ (127,066)
Net Surplus (Deficit)	\$ (45,005)	\$ (28,410)	\$ (16,615)	\$ 28,040

Vice-President University Affairs

The Vice-President University Affairs portfolio budgets include the Equity committee budget as well as Research and University Relation which are used to promote equitable initiatives and safe space, conduct research projects on behalf of the society, and foster university relations respectively.

Table 12: VP University Affairs Portfolio Budgets

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
Vice-President University Affairs				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,505	\$ 2,035	\$ 2,505	\$ -
Surplus (Deficit)	\$ (2,505)	\$ (2,035)	\$ (2,505)	\$ -
Equity				
Revenue	\$ -	\$ 510	\$ -	\$ -
Expenses	\$ 2,500	\$ 1,202	\$ 1,500	\$ 1,000
Surplus (Deficit)	\$ (2,500)	\$ (692)	\$ (1,500)	\$ 1,000
Research & University Relation				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 3,650	\$ 6,630	\$ 3,100	\$ 550
Surplus (Deficit)	\$ (3,650)	\$ (6,630)	\$ (3,100)	\$ 550
Total				
Revenues	\$ -	\$ 510	\$ -	\$ -
Expenses	\$ 8,655	\$ 9,867	\$ 7,105	\$ 1,550
Net Surplus (Deficit)	\$ (8,655)	\$ (9,357)	\$ (7,105)	\$ (1,550)

Vice-President Clubs & Services

The VP Clubs and Services only department is activities night. Clubs & Services are the society's highest priority and, as such, Activities Night is an invaluable opportunity for hundreds of student groups to showcase all that they have to offer to potential new members. The budget for Activities night has been updated to reflect higher revenues from table rentals and lower security costs.

Table 13: VP Clubs & Services Portfolio Budgets

Department Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
Vice President Clubs & Services				
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 2,505	\$ 2,924	\$ 2,505	\$ -
Surplus (Deficit)	\$ (2,505)	\$ (2,924)	\$ (2,505)	\$ -
Activities Night				
Revenue	\$ 5,304	\$ 5,940	\$ 5,900	\$ 596
Expenses	\$ 6,629	\$ 6,955	\$ 6,470	\$ 159
Surplus (Deficit)	\$ (1,325)	\$ (1,015)	\$ (570)	\$ 755
Total				
Revenues	\$ 5,304	\$ 5,940	\$ 5,900	\$ 596
Expenses	\$ 9,134	\$ 9,879	\$ 8,975	\$ 159
Net Surplus (Deficit)	\$ (3,830)	\$ (3,939)	\$ (3,075)	\$ 437

Funds

The following includes a breakdown of the SSMU's opt-outable fees that are distributed to the student groups on campus. This includes Club, Services, Independent Student Groups (ISGs), and all Faculty and departmental undergraduate student groups. For the amount of each fee, please refer to table 5. The full year figures have been estimated conservatively and will be updated during the winter revision. The club fund is the only fund which is not supported by its own fee. The club fund is allocated from the SSMU base fee to be allocated strictly to full status clubs. The amount this year is significantly reduced compared to last year's Actuals as a result of the budget deficit.

The funds below are administered by the Funding Committee aside from the Charity Fund which is administered by the Community Engagement Committee. It is also important to note that the Space Fee amount allocated to the Funding Committee is 15%; the other 85% is allocated to the building department for projects in the Shatner Building.

Table 14: Society Funds

Fund Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
Club Fund	\$ 45,000	\$ 93,806	\$ 51,130	\$ 6,130
Campus Life Fund	\$ 74,150	\$ 72,619	\$ 70,000	\$ (4,150)
Space Fund	\$ 2,089	\$ 2,049	\$ 7,239	\$ 5,150
Green Fund	\$ 47,406	\$ 46,431	\$ 46,000	\$ (1,406)
Ambassador Fund	\$ 74,803	\$ 73,267	\$ 72,000	\$ (2,803)
Charity Fund	<u>\$ 19,176</u>	<u>\$ 18,783</u>	<u>\$ 19,000</u>	<u>\$ (176)</u>
Total Funds	\$ 262,624	\$ 243,991	\$ 265,369	\$ 2,745

Services

Under the SSMU, there are several clubs and services that provide opportunities for involvement and collaboration. Specifically, the 21 SSMU Services empower, support, and guide students while allowing room for student contribution on campus. Of the services, 10 receive student fees, 6 receive budgeted subsidies from the society, 4 are self sufficient, and the MRSA is currently defunct. Services are all listed at a net-zero basis because the surpluses and deficits of services are absorbed by the Student Life Fund and do not impact the society's operating budget. Below, you will find the figures for the Services.

Table 15: Services Budgets

Service Name (figures listed on net basis)	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
TVM	\$ -	\$ 30,355.75	\$ -	\$ -
McGill Int'l Students Network	\$ -	\$ 14,049.71	\$ -	\$ -
McGill Student Emergency Response Team	\$ -	\$ 4,968.77	\$ -	\$ -
Midnight Kitchen	\$ -	\$ 6,326.90	\$ -	\$ -
Player's Theater	\$ -	\$ 8,250.89	\$ -	\$ -
Drive Safe	\$ -	\$ 7,013.42	\$ -	\$ -
Sexual Assault Center	\$ -	\$ 28,002.86	\$ -	\$ -
Queer McGill	\$ -	\$ (3,986.01)	\$ -	\$ -
McGill Nightline	\$ -	\$ 7,762.56	\$ -	\$ -
Organic Campus	\$ -	\$ 2,451.97	\$ -	\$ -
Volunteer Bureau	\$ (1,000.00)	\$ (299.34)	\$ -	\$ 1,000.00
Union for Gender Empowerment	\$ -	\$ 4,737.98	\$ -	\$ -
Savoy Society	\$ -	\$ 1,396.75	\$ -	\$ -
Walk-Safe Network	\$ -	\$ (651.13)	\$ -	\$ -
The Plate club	\$ (6,700.00)	\$ (4,916.63)	\$ -	\$ 6,700.00
F.Y.C.C.	\$ (3,600.00)	\$ (1,499.97)	\$ -	\$ 3,600.00
The Musician collective	\$ (3,000.00)	\$ -	\$ -	\$ 3,000.00
Black Students' Network	\$ (5,700.00)	\$ (2,403.11)	\$ -	\$ 5,700.00
Bike Collective	\$ -	\$ (423.06)	\$ -	\$ -
Net Surplus (Deficit)	\$ (20,000.00)	\$ 70,782.56	\$ -	\$ 20,000.00

Glossary of Terms

Asset: Anything that is tangible or intangible that is owned or of value to the SSMU.

Expenses: These are charges incurred that are either accrued or paid for the operations of the SSMU, rent of the building, and so forth.

Fiscal Year: Twelve month period to calculate financial statements. For 2012-2013 – 2012, the fiscal year is from June 1, 2012 to May 31, 2013.

Fixed Assets: Often tangible assets; these are non-current assets or property, plant, and equipment (PPE).

Deficit: This is a shortfall in revenues; the amount of expenses exceeds the revenues generated.

Generally Accepted Accounting Principles: This is a standard framework of the guidelines and conventions for financial accounting.

Revenues: These are the monies coming into an organization; for the SSMU, this includes the SSMU fees, sponsorship raise, and so forth

Surplus: The amount of revenues exceeds the expenses incurred.

Variance: In this case, the difference between last year's budget and the revised budget figures.

Appendix

Appendix 1: Building Department Variance

SSMU – Building Budget Variance

This is explaining the difference between actual numbers from the fiscal year 2011-2012 compared with the revised budget of year 2012-2013

Revenues		
Ballroom rent	8660.00 \$	One big conference in the summer
Business rents	84319.00 \$	
Donation (sponsorship)	10,000.00 \$	(LaPrep donation was over 3 years at 10K per year)
Expenses		
Repairs & Maintenance	7,618.00 \$	2 nd floor – more expenses
McGill rent	148,100.00 \$	McGill didn't charge utilities last year
Space fee related	37,231.00 \$	Expenses were capitalized
Cleaning contract	7,903.00 \$	Special cleaning 2 nd floor
McGill Salaries & Benefits	66,621.00 \$	Strike last year
Software equipment	25,000.00 \$	Room booking software (Plank)
Furniture	16,000.00 \$	New working stations in SSMU
Total:	411,452.00 \$	Less revenues and mores expenses

Prepared by Pauline Gervais
General Manger
November 6, 2012

Appendix 2: Gerts Complete Budget

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Budget
Revenue			
Pizza Group sales	\$ -	\$ -	\$ 219
Food sales	\$ 75,200	\$ 15,735	\$ 91,684
Draft beer sales	\$ 200,102	\$ 204,600	\$ 235,883
Bottled beer sales	\$ 15,139	\$ 14,930	\$ 17,426
Imported beer sales	\$ 1,959	\$ 1,942	\$ 7,979
Liquors sales	\$ 103,207	\$ 102,415	\$ 118,664
Cocktails sales	\$ -	\$ 4,877	\$ -
Shooters sales	\$ -	\$ 6,329	\$ -
Wines/Sangria sales	\$ 29,379	\$ 40,635	\$ 25,357
Non alcohol and other sales	\$ 4,920	\$ 3,858	\$ 4,234
Pizza Events/Groups sales	\$ -	\$ -	\$ 1,262
Rentals / Booking fees	\$ 2,143	\$ 3,191	\$ 2,929
Rentals - tenant	\$ -	\$ 6,082	\$ -
Coat check revenue	\$ 2,806	\$ 3,084	\$ 2,735
Donations/sponsorship	\$ -	\$ 4,000	\$ 6,000
Donations in kind	\$ -	\$ 2,653	\$ -
Admissions	\$ 11,153	\$ 10,042	\$ 6,526
Games revenues	\$ 1,115	\$ 1,720	\$ -
Miscellaneous Revenue	\$ -	\$ 160	\$ -
Rebates revenues	\$ -	\$ 1,298	\$ -
Previous years surplus	\$ -	\$ 2,380	\$ 1,739
Beer cost - promotional	\$ -	\$ (8,944)	\$ (609)
Empties - Cost of Sales	\$ -	\$ 2,101	\$ -
Total Revenue	\$ 447,123	\$ 423,089	\$ 522,029
Expenses			
Draft beer - Cost of Sales	\$ 80,039	\$ 89,488	\$ 118,512
Bottled beer - Cost of Sales	\$ 7,268	\$ 8,453	\$ 8,679
Imported beer - Cost of Sales	\$ 960	\$ 881	\$ 7,169
Liquor - Cost of Sales	\$ 50,570	\$ 53,892	\$ 58,491
Wines - Cost of Sales	\$ 11,647	\$ 21,731	\$ 15,026
Non alcohol - Cost of Sales	\$ 1,969	\$ 7,869	\$ 1,381
Juices - Cost of sales	\$ 4,200	\$ 1,237	\$ 5,373
Garnishes - Cost of sales	\$ 950	\$ 1,308	\$ 2,322
Pizza for groups	\$ -	\$ -	\$ 1,272
Cost of food sales	\$ 48,880	\$ 11,492	\$ 46,783
Deposit Kegs 30 L	\$ -	\$ -	\$ 1,770
Materials & Supplies	\$ 22,999	\$ 18,165	\$ 5,728
Cleaning supplies	\$ 200	\$ 25	\$ 248
Bar supplies	\$ -	\$ -	\$ 1,258
Kitchen supplies	\$ -	\$ -	\$ 4,889
Repairs & Maintenance	\$ -	\$ 1,234	\$ 7,309
Food & Beverages - N/S	\$ 1,000	\$ 872	\$ 1,026
Printing	\$ 280	\$ 90	\$ 238
Postage & Courier	\$ 120	\$ 121	\$ 130
Clothing	\$ -	\$ -	\$ 142
Security	\$ 24,400	\$ 25,593	\$ 28,848
Porter charges	\$ 2,000	\$ 1,300	\$ 1,725
Photocopy	\$ 105	\$ 104	\$ 141
Office Supplies	\$ 300	\$ 65	\$ 200
Memberships/Training	\$ 450	\$ 78	\$ -
Conferences & Travel	\$ 648	\$ 593	\$ 652
Advertising & Promotion	\$ 7,700	\$ 7,192	\$ 4,000
Birthday Promotion	\$ -	\$ 107	\$ -
Entertainment	\$ 2,550	\$ 1,500	\$ 3,900
Cable	\$ 963	\$ 948	\$ 846
Stipends	\$ -	\$ 2,506	\$ -
Inter dept transfer	\$ -	\$ -	\$ (563)
Donations	\$ -	\$ 4,641	\$ 6,052
Bank Charges - Visa Card	\$ 2,815	\$ 3,315	\$ 3,298
Cash Over/Short	\$ -	\$ (35)	\$ 91
Tab outstanding	\$ -	\$ 116	\$ 86
Equipment	\$ 26,600	\$ 1,033	\$ 39,431
Computer Expenses	\$ 800	\$ 55	\$ 700
Telephones	\$ 2,460	\$ 2,224	\$ 2,585
Insurance, Permits & Licenses	\$ 2,207	\$ 5,145	\$ 2,233
Professional Fees	\$ -	\$ 450	\$ -
Contract Services	\$ 1,289	\$ 1,456	\$ 1,841
Cleaning Contract Services	\$ 8,264	\$ 7,321	\$ 9,049
Salaries	\$ 135,376	\$ 110,569	\$ 163,429
Bonus/Commission	\$ -	\$ 3,500	\$ -
Other Salaries and Accruals	\$ 5,416	\$ 218	\$ -
Q.P.P.	\$ 6,800	\$ 5,677	\$ -
QPIP	\$ 1,057	\$ 1,186	\$ -
Medicare	\$ 3,385	\$ 4,181	\$ -
E.I.	\$ 3,886	\$ 3,072	\$ -
C.S.S.T.	\$ 3,651	\$ 3,375	\$ -
Other Benefits and Accruals	\$ 127	\$ (61)	\$ -
Total Expenses	\$ 474,331	\$ 415,114	\$ 556,282
Net Surplus (Deficit)	\$ (27,208)	\$ 7,974	\$ (34,260)

Appendix 3: Mini Courses Complete Budget

Account Name	2012-2013 Budget	2011-2012 Actual	2012-2013 Revised	VARIANCE favorable (unfavorable)
Revenues				
Registration Fees	\$ 69,996	\$ 69,946	\$ 74,000	\$ 4,004
<i>Total Revenues</i>	\$ 69,996	\$ 69,946	\$ 74,000	\$ 4,004
Expenses				
Materials & Supplies	\$ 504	\$ 1,360	\$ 1,500	\$ (996)
Food & Beverages - N/S	\$ 24	\$ 16	\$ 100	\$ (76)
Printing	\$ 96	\$ 88	\$ 100	\$ (4)
Postage & Courier	\$ 48	\$ 79	\$ 50	\$ (2)
Security	\$ 96	\$ 165	\$ -	\$ 96
Photocopy	\$ 300	\$ 431	\$ 400	\$ (100)
Office Supplies	\$ 53	\$ 74	\$ 50	\$ 3
Advertising & Promotion	\$ 1,500	\$ 1,060	\$ 1,200	\$ 300
Stipends	\$ 36,000	\$ 42,787	\$ 44,000	\$ (8,000)
Bank Charges - PayPal Processing Charges	\$ 1,404	\$ 1,586	\$ 1,600	\$ (196)
Website Fee	\$ -	\$ 43	\$ -	\$ -
Telephones	\$ 156	\$ 200	\$ -	\$ 156
Contract Services	\$ 696	\$ 724	\$ -	\$ 696
Salaries	\$ -	\$ 343	\$ 178	\$ (178)
Casual Salaries	\$ -	\$ 81	\$ 3,960	\$ (3,960)
Bonus/Commission	\$ -	\$ 427	\$ 248	\$ (248)
Q.P.P.	\$ 1,278	\$ 818	\$ 1,000	\$ 278
QPIP	\$ 239	\$ 278	\$ 300	\$ (61)
Medicare	\$ 891	\$ 974	\$ 900	\$ (9)
E.I.	\$ 604	\$ 731	\$ 700	\$ (96)
C.S.S.T.	\$ 158	\$ 395	\$ 350	\$ (192)
<i>Total Expenses</i>	\$ 44,047	\$ 52,662	\$ 56,636	\$ (12,589)
Net Surplus (Deficit)	\$ 25,949	\$ 17,284	\$ 17,364	\$ (8,585)