



Operating

Budget Revisions

Winter 2021

Finance

A large, light blue watermark logo is centered on the page. It features a circular border containing a bar chart with five bars of varying heights and an upward-pointing arrow on the right side. Below the chart, the letters 'SSMU' are written in a stylized font, and the word 'Finance' is written in a smaller, sans-serif font at the bottom of the circle.

Revenues[®]

Revised February 2021

Finance

Operating Revenues -Revised

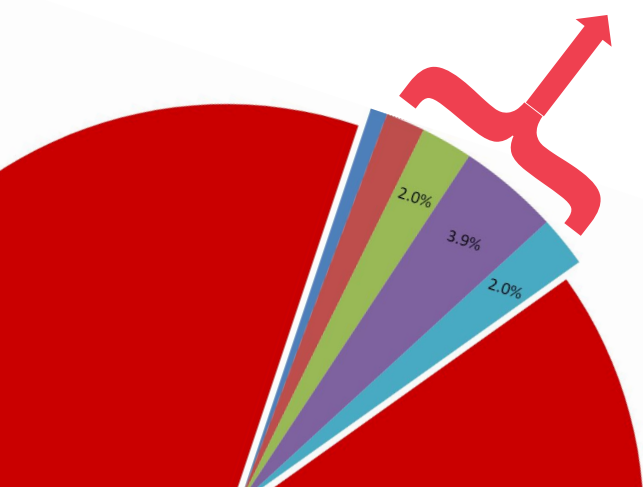
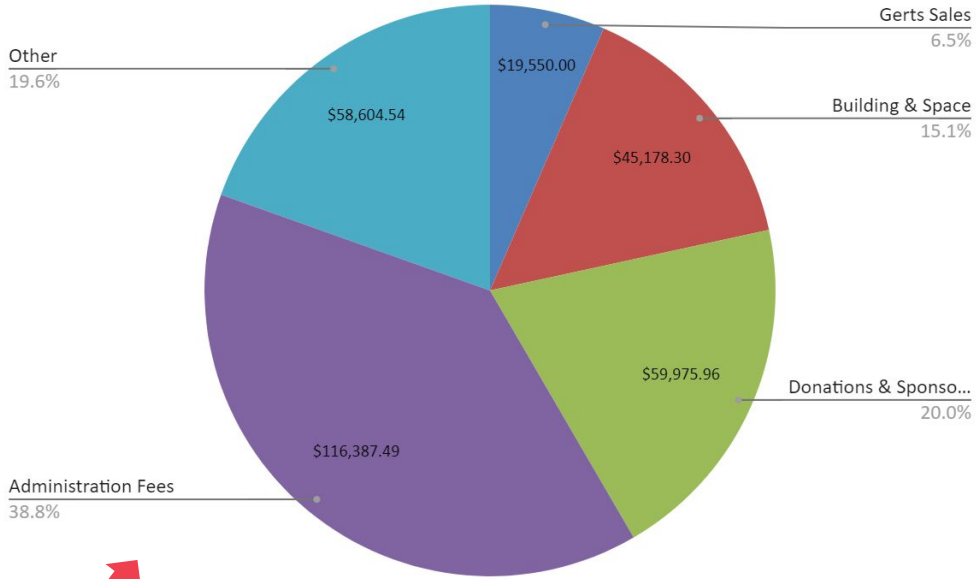
(RevenSSMUs)

- Gerts Sales
- Building & Space
- Donations & Sponsorship
- Administration Fees
- Other
- Membership Fees



Operating Revenues

Focusing on the 10%



Revenues

SSMU's main sources of revenue:

- Student Membership fees
- Gerts sales
- Building & Space rentals
- Donations & Sponsorship
- Administration fees
- Admission & Registration Fees

Student fees-General

Original: \$2,550,000.00

Fall Revision: \$2,677,776.61

Winter Revision: \$2,688,000.00

Explanation: Based on actual enrollment numbers from Fall and Winter

Gerts Sales

Original: \$245,900.00

Fall Revision: \$108,100.00

Winter Revision: 19,550.00

Explanation: Gerts reopening delayed further :(We are still hoping to open Gerts at some point

Building & Space Rentals

Original: \$172,017.00

Fall Revision: \$84,992.00

Winter Revision: 45,178.30

Explanation: Reduced capacity due to COVID.

Donations/Sponsorship

Original: \$111,500.00

Fall Revision: \$26,500.00

Winter Revision: 23,378.00

Explanation: Less sponsorships and donations due to COVID.

Admission & Registration Fees

Original: \$49,000.00

Fall Revision: \$15,000.00

Winter Revision: \$4,465.00

Explanation: Less mini courses being offered this year due to COVID.

Administration Fees

Original: \$98,000.00

Fall Revision: \$108,000.00

Winter Revision: \$116,387.49

Explanation: Based on enrollment numbers

	Winter Revision	Fall Revision
Students fees-General	\$ 2,688,000.00	\$2,677,766.61
Students fees-Academic	\$ 38,121.40	\$ 38,000.00
Gerts sales	\$ 19,550.00	\$ 108,100.00
Interest revenue	\$ 9,072.09	\$ -
Building - Business Rental	\$ 45,178.30	\$ 84,992.00
Rental - Event Room Rental	\$ 50.00	\$ 52,000.00
Donations	\$ 23,378.00	\$ 26,500.00
Advertising	\$ 36,597.96	\$ (225.96)
Registration fees/Admissions	\$ 4,465.00	\$ 15,000.00
Fundraising revenue	\$ 4,908.24	\$ -
Administration fee	\$ 116,387.49	\$ 108,000.00
Food & Beverage sales	-\$ 25.00	\$ -
Last year surplus	\$ -	\$ -
Parts sales	\$ 2,012.81	\$ -
Misc Revenue		\$ 5,746.48
Total Revenue	\$ 2,987,696.29	\$ 3,115,879.13

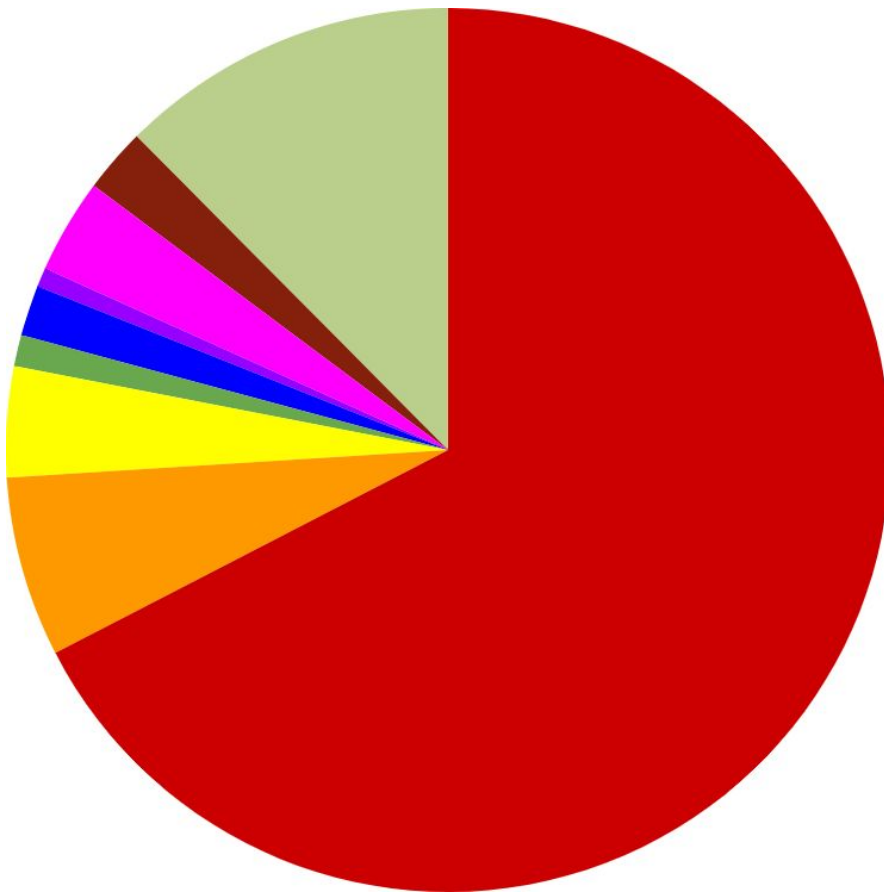
A large, faint watermark of the SSMU Finance logo is centered on the page. It features a circular border containing a bar chart with an upward-pointing arrow and the letters 'SSMU' in a stylized font.

Expenses

Revised February 2021

Finance

Operating Expenses - Revised



- Salaries & Benefits
\$1,883,887.14
- Professional fees
\$184,204.45
- Mortgage - 3501 Peel
\$112,985.95
- Material & supplies
\$31,977.64
- Contract & Cleaning Services
\$51,779.63
- Gert expenses
\$19,497.82
- Insurance
\$96,734.79
- Rentals
\$65,944.49
- Others
\$347,618.54



Expenses

SSMU's Main expenses:

- Salaries & Benefits
- Gerts
- Materials & Supplies
- Professional Fees
- Cleaning Services
- 3501 Peel
- Insurance

Salaries

Original: \$1,550,667.04

Fall Revision: \$1,439,585.24

Winter Revision: \$1,562,443.94

Explanation: Higher due to staffing changes and Society expansion

Benefits

Original: \$332,319.79

Revised: \$310,089.31

Winter Revision: \$316,693.20

Explanation: Higher due to staffing changes.

Gerts

Original: \$149,815.00

Fall Revision: \$64,390.00

Winter Revision: \$19,497.82

Explanation: Lower because it is opening later.

Expenses

Materials & Supplies

Original: \$52,741.66

Revised: \$48,841.66

Winter Revision: \$31,977.64

Explanation: Slightly lower because the building reopening time changed.

Professional Fees

Original: \$100,000.00)

Revised: \$150,000.00

Winter Revision: \$184,204.45

Explanation: Increase is based on June - February expenditures and anticipated expenses. Higher than usual this year.

Cleaning Services

Original: \$282,399.96

Revised: \$193,849.96

Winter Revision: \$36,943.18

Explanation: Lower because the building has not been used as much.



Expenses	Winter Revision	Fall Revision	Winter vs. Fall
Salaries	\$1,562,443.94	\$ 1,439,585.24	\$ 122,858.70
Stipends, Bonus	\$4,750.00	\$ 12,000.00	-\$ 7,250.00
Benefits	\$316,693.20	\$ 310,089.31	\$ 6,603.89
Group Insurance	\$27,928.90	\$ 37,652.48	-\$ 9,723.58
Club expenses	\$37,594.32	\$ -	\$ 37,594.32
Gert expenses	\$19,497.82	\$ 64,390.00	-\$ 44,892.18
Funding donation	\$52,502.60	\$ -	\$ 52,502.60
Material & supplies	\$31,977.64	\$ 42,841.66	-\$ 10,864.02
Repairs & Maintenance	\$9,448.29	\$ 14,400.00	-\$ 4,951.71
Printing	\$29,589.73	\$ 42,932.98	-\$ 13,343.25
Photocopy	\$10,488.84	\$ 7,620.32	\$ 2,868.52
Food & Beverage	\$9,540.59	\$ 25,673.24	-\$ 16,132.65
Honorariums	\$10,432.29	\$ 1,400.00	\$ 9,032.29
Telephone	\$25,886.08	\$ 31,188.88	-\$ 5,302.80
Donation	\$14,616.47	\$ -	\$ 14,616.47
Advertising & Promotion	\$7,776.90	\$ 7,427.21	\$ 349.69
Equipment	\$5,366.24	\$ 9,925.00	-\$ 4,558.76
Payroll service charges	\$26,207.97	\$ 21,600.00	\$ 4,607.97
Utilities expense	\$4,018.48	\$ 9,600.00	-\$ 5,581.52
Entertainment	\$1,321.94	\$ 5,800.00	-\$ 4,478.06
Rentals	\$65,944.49	\$ 9,200.00	\$ 56,744.49
Interest & Bank charges	\$33,922.71	\$ 14,700.00	\$ 19,222.71
Insurance	\$96,734.79	\$ 103,900.00	-\$ 7,165.21
Professional fees	\$184,204.45	\$ 160,000.00	\$ 24,204.45
Taxes	\$52,962.05	\$ 56,784.00	-\$ 3,821.95
Contract Services	\$14,836.45	\$ 76,928.00	-\$ 62,091.55
Cleaning Services	\$36,943.18	\$ 193,849.96	-\$ 156,906.78
Computer Software / expenses	\$5,394.23	\$ 48,622.80	-\$ 43,228.57
Mortgage - 3501 Peel	\$112,985.95	\$ 116,400.00	-\$ 3,414.05
Conference & travel	\$8,545.58	\$ 19,030.00	-\$ 10,484.42
Others	\$64,171.25	\$ 136,054.32	-\$ 71,883.07
Clubs + Services + Funding Expense	-\$408,448.00		-\$ 408,448.00
Total Expenses	\$ 2,476,279.37	\$3,019,595.40	-\$ 543,316.03

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Conclusion!

Revised February 2021

Finance

Operating Budget -

Total Projected Operating Revenues

Original: \$3,338,937.52

Fall Revision: \$3,115,879.13

Winter Revision: \$2,987,696.29

Total Projected Operating Expenses

Original: \$3,345,323.68

Fall Revision: \$3,019,595.40

Winter Revision: \$2,476,279.37

Total Projected Surplus (Deficit)

Original: (\$6,386.16)

Fall Revision: \$96,283.73

Winter Revision: \$511,416.92

