

Please Note: The UPEI Student Union Budget is a working document. Changes in spending may have occurred with the approval of council but which have not been reflected in this document. If you have any questions or want further clarification of notes or numbers please contact the Vice President Finance at vpfinance@upeisu.ca.



**UPEI Student Union Inc.
Cash Budget for the year ending April 30, 2012**

Approved October 23rd, 2011

ASSUMPTIONS

	2011-2012	Amended 2011-2012
Enrollment: 1st semester	3600	3920
2nd semester	75	82
Total Annual Withdrawals	75	82

INFLOWS

			2011-2012	Amended 2011-2012
	<i>Note</i>	<i>Rate 10-11</i>	<i>Rate 11-12</i>	
Student Union Fees		\$ 161.00	\$ 164.00	\$ 590,400.00 \$ 642,880.00
CASA		\$ 3.00	\$ 3.00	\$ 10,800.00 \$ 11,760.00
Medical Plan	20			\$ 885,852.00 \$ 946,731.00
WUSC		\$ 6.00	\$ 6.00	\$ 21,600.00 \$ 23,520.00
Student Centre Fund		\$ 40.00	\$ 40.00	\$ 144,000.00 \$ 156,800.00
Transit Pass		\$ 50.00	\$ 50.00	\$ 180,000.00 \$ 196,000.00
Vending				\$ 2,500.00 \$ 1,500.00
Student Centre Rent Collected				\$ 8,000.00 \$ 8,000.00
Mickey's Place	14			\$ 17,800.00 \$ 3,897.00
Smoothie Kiosk	18			\$ 13,300.00 \$ -
"Off Campus Housing" Listing				\$ 1,350.00 \$ 750.00
Capital Fund Use				\$ - \$ -
Total Inflows				\$ 1,875,602.00 \$ 1,991,838.00

OUTFLOWS

		2011-2012	Amended 2011-2012
	<i>Note</i>		
AMICCUS		\$ 450.00	\$ 450.00
CASA		\$ 10,800.00	\$ 11,760.00
Student Centre Operating Expenses	2	\$ 131,427.00	\$ 131,427.00
Medical & Dental Plan	20	\$ 885,852.00	\$ 946,731.00

Donations	3	\$ 5,060.00	\$ 5,060.00
Equipment	4	\$ 13,900.00	\$ 9,105.00
Executive Salaries	5	\$ 70,979.05	\$ 74,342.05
Graduate Students Standing Committee	17	\$ 5,000.00	\$ 5,000.00
Handbook		\$ 7,000.00	\$ 7,000.00
Insurance		\$ 13,500.00	\$ 13,500.00
Interest & Bank Charges		\$ 3,000.00	\$ 3,000.00
Investment	6	\$ 47,000.00	\$ 47,000.00
Office & Miscellaneous	7	\$ 11,604.00	\$ 11,604.00
Professional Fees	8	\$ 12,500.00	\$ 12,500.00
Salaries	9	\$ 163,733.04	\$ 168,475.88
Social Committee	10	\$ 15,000.00	\$ 15,000.00
Smoothie Kiosk	18	\$ -	\$ 13,700.00
Student Centre Fund - Debt		\$ 100,357.44	\$ 100,357.44
Student Council Activities	11	\$ 7,126.00	\$ 7,126.00
Telephone		\$ 7,500.00	\$ 8,275.00
Transit Pass		\$ 180,000.00	\$ 196,000.00
Travel	12	\$ 26,000.00	\$ 26,000.00
Under Graduate Students Standing Committee	19	\$ 2,500.00	\$ 2,500.00
Wages	13	\$ 14,433.60	\$ 14,508.60
The Wave	1	\$ 55,624.75	\$ 55,959.42
Workers Compensation		\$ 1,200.00	\$ 1,300.00
WUSC		\$ 21,600.00	\$ 23,520.00
Student Newspaper - Cadre	15	\$ 10,326.43	\$ 7,626.43
Yearbook	16	\$ 33,135.30	\$ 33,942.30
Christmas Lunch/Year End Banquet		\$ 4,200.00	\$ 4,200.00
Employee Appreciation		\$ 2,000.00	\$ 2,000.00
Total Outflows		\$ 1,862,808.61	\$ 1,958,970.12

Total Inflows		\$ 1,875,602.00	\$ 1,991,838.00
Total Outflows		\$ 1,862,808.61	\$ 1,958,970.12
Net Cash Increase (Decrease)		\$ 12,793.39	\$ 32,867.88

Cash and short-term investments, beginning of year	TBA	\$ -
Total	TBA	\$ 32,867.88

NOTES

NOTE 1 – THE WAVE

	2011-2012	Amended 2011-2012
Revenue		
Sales: Food	\$ 40,000.00	\$ 40,000.00
Beverage	\$ 263,000.00	\$ 263,000.00
	\$ 303,000.00	\$ 303,000.00
Other Income: Entertainment	\$ 110,000.00	\$ 110,000.00

Sundry Income	\$ 11,000.00	\$ 11,000.00
ATM	\$ 20,000.00	\$ 20,000.00
	\$ 141,000.00	\$ 141,000.00
Total Revenue	\$ 444,000.00	\$ 444,000.00
Expenses		
Cost of goods sold:		
Purchases - Liquor	\$ 118,350.00	\$ 118,350.00
Cost of sales - Kitchen	\$ 16,000.00	\$ 16,000.00
Cost of sales - Food (40% of food income)	\$ 16,000.00	\$ 16,000.00
	\$ 150,350.00	\$ 150,350.00
Operating:		
Advertising	\$ 15,000.00	\$ 15,000.00
Cable	\$ 1,000.00	\$ 1,000.00
Classes & suborganizations	\$ 3,500.00	\$ 3,500.00
Decorations	\$ 4,000.00	\$ 4,000.00
EI/ CPP	\$ 7,374.75	\$ 7,374.75
Entertainment*	\$ 110,000.00	\$ 110,000.00
Equipment	\$ 25,000.00	\$ 22,000.00
License	\$ 300.00	\$ 300.00
Materials & supplies	\$ 19,000.00	\$ 19,000.00
Miscellaneous	\$ 4,000.00	\$ 4,000.00
Repairs, maintenance, and electrical	\$ 6,000.00	\$ 6,000.00
Salaries/wages/vacation pay	\$ 130,000.00	
Socan	\$ 3,500.00	\$ 3,500.00
Staff clothing	\$ 5,000.00	\$ 5,000.00
Staff training	\$ 5,000.00	\$ 5,000.00
Telephone	\$ 2,000.00	\$ 2,000.00
Visa bank charge	\$ 600.00	\$ 600.00
Wave Student Committee	\$ 2,000.00	\$ 2,000.00
	\$ 343,274.75	\$ 210,274.75
Wages:		
Bar Manager Salary & Benefits		\$ 25,642.02
Bartenders wages & vacation pay		\$ 21,000.00
Security wages & vacation pay		\$ 52,000.00
Servers wages & vacation pay		\$ 28,500.00
Ticket/Coat check wages & vacation pay		\$ 8,000.00
		\$ 135,142.02
Special Purchase(s):		
Room Dividers	\$ 6,000.00	\$ 4,192.65
Total Expenses	\$ 499,624.75	\$ 499,959.42
Net Inflow/Ouflow:	-\$ 55,624.75	-\$ 55,959.42

* Entertainment contracts in excess of \$2000 require Executive approval

NOTE 2 – STUDENT CENTRE OPERATING EXPENSES

	2011-2012	Amended 2011-2012
Service workers:		
Base salary	\$ 67,344.00	\$ 67,344.00

Fringe benefits (26.5%)	\$ 17,846.00	\$ 17,846.00
Utility workers	\$ 18,514.00	\$ 18,514.00
Fringe benefits (26.5%)	\$ 4,906.00	\$ 4,906.00
Cleaning supplies	\$ 5,000.00	\$ 5,000.00
Utilities:		
Heat	\$ 47,250.00	\$ 47,250.00
Electrical	\$ 94,600.00	\$ 94,600.00
Water	\$ 2,800.00	\$ 2,800.00
Service contracts	\$ 24,000.00	\$ 24,000.00
R & M - General	\$ 26,000.00	\$ 26,000.00
R & M Roof Project	\$ 4,000.00	\$ 4,000.00
Property insurance	\$ 2,225.00	\$ 2,225.00
Equipment	\$ 700.00	\$ 700.00
Total Costs	\$ 315,185.00	\$ 315,185.00
Student Union Portion (34% electrical + 45% of all other costs)	\$ 131,427.00	\$ 131,427.00

NOTE 3 – DONATIONS

	2011-2012	Amended 2011-2012
JT Mickey Place Awards (11 @ \$150)	\$ 1,650.00	\$ 1,650.00
Foster Parents Plan	\$ 210.00	\$ 210.00
Shinerama	\$ 500.00	\$ 500.00
Benefactor - Bowls for Kid's Sake	\$ 500.00	\$ 500.00
To be allocated	\$ 1,700.00	\$ 1,700.00
New Student Orientation	\$ 500.00	\$ 500.00
	\$ 5,060.00	\$ 5,060.00

NOTE 4 – EQUIPMENT & PROJECTS

	2011-2012	Amended 2011-2012
Computers (GM's Accounting)	\$ 2,000.00	\$ 1,005.00
Office Equipment (Printer for GM, Hard Drive for Admin, Cash Counter)	\$ 400.00	\$ 600.00
Website Update Integrated Communications	\$ 2,000.00	\$ 2,000.00
Furniture (Wave Office Renovations)	\$ 5,000.00	\$ 1,000.00
Water Station	\$ 3,000.00	\$ 3,000.00
Marketing Class Prizes (Wave Marketing Pitches)	\$ 1,500.00	\$ 1,500.00
	\$ 13,900.00	\$ 9,105.00

NOTE 5 – EXECUTIVE SALARIES

	2011-2012	Amended 2011-2012
Summer (35 hrs/week):		
President Training (1 week)	\$ 555.45	\$ 555.45
President (18 weeks)	\$ 9,998.10	\$ 9,998.10
Vice President (17 weeks)	\$ 7,675.50	\$ 7,675.50
School Year*:		
VP Prep Week (all @ 35hrs/week)	\$ 1,806.00	\$ 1,806.00
President (25hrs/week)**	\$ 12,696.00	\$ 13,489.50
EVP, VPC, VPF (15hrs/week)**	\$ 18,576.00	\$ 20,317.50
VPA (20hrs/week)**	\$ 8,256.00	\$ 9,030.00

Misc:

EI/ CPP	\$ 3,800.00	\$ 3,800.00
Honoraria (5 @ \$500)	\$ 2,500.00	\$ 2,500.00
Vacation pay (4%)	\$ 2,200.00	\$ 2,200.00
Courses (6 @ 495)	\$ 2,916.00	\$ 2,970.00
	\$ 70,423.60	\$ 74,342.05

* Executive pay is based on 35 weeks from Sept-April

** School Year Pay was increased in the amended version to correct the week total

The original budget accounted for 32 weeks when the 2011/2012 year runs for 35

NOTE 6 - INVESTMENT

	2011-2012	Amended 2011-2012
Long Term Student Centre Capital Fund	\$ 30,000.00	\$ 30,000.00
Short Term Legal Contingency	\$ 17,000.00	\$ 17,000.00
	\$ 47,000.00	\$ 47,000.00

NOTE 7 – OFFICE & MISCELLANEOUS

	2011-2012	Amended 2011-2012
Copier service agreement	\$ 1,944.00	\$ 1,944.00
Printer supplies	\$ 1,000.00	\$ 1,000.00
Central printing & paper	\$ 4,000.00	\$ 4,000.00
Courier	\$ 200.00	\$ 200.00
AccPac - Simply Accounting	\$ 1,400.00	\$ 1,400.00
Office supplies	\$ 1,500.00	\$ 1,500.00
Webpage	\$ 360.00	\$ 360.00
Printing letterhead, etc.	\$ 700.00	\$ 700.00
To be allocated	\$ 500.00	\$ 500.00
	\$ 11,604.00	\$ 11,604.00

NOTE 8 - PROFESSIONAL FEES

	2011-2012	Amended 2011-2012
Audit Fees	\$ 8,500.00	\$ 8,500.00
Legal Fees	\$ 4,000.00	\$ 4,000.00
	\$ 12,500.00	\$ 12,500.00

NOTE 9 – SALARIES

	2011-2012	Amended 2011-2012
Full Time Permanent Staff	\$ 120,376.78	\$ 120,376.78
Part Time Administrative Assistant	\$ 9,260.16	\$ 10,455.20
Part Time Admin Vacation Pay	\$ 370.41	\$ 418.21
New Hire for GM (1 month of base salary)		\$ 3,500.00
Blue Cross & Campus Trust (MacKinley, Place, Love, Morrow, Dingwell)	\$ 13,759.13	\$ 13,759.13
Courses	\$ 1,500.00	\$ 1,500.00
Pension (Love, Dingwell, Morrow)	\$ 9,630.14	\$ 9,630.14
C.P.	\$ 6,330.18	\$ 6,330.18
E.I.	\$ 2,506.24	\$ 2,506.24
	\$ 163,733.04	\$ 168,475.88

NOTE 10 – EVENT PROGRAMMING

	2011-2012	Amended 2011-2012
Event Programming	\$ 15,000.00	\$ 15,000.00
	\$ 15,000.00	\$ 15,000.00

* Entertainment Contracts in excess of \$2000 require executive approval

NOTE 11 – STUDENT COUNCIL ACTIVITIES

	2011-2012	Amended 2011-2012
Educational Campaigns	\$ 1,000.00	\$ 1,000.00
Executive Training	\$ 1,000.00	\$ 1,000.00
Council orientation / Leadership development	\$ 1,876.00	\$ 1,876.00
Clubs & Societies	\$ 500.00	\$ 500.00
Picture (Council & Exec)	\$ 500.00	\$ 500.00
Hospitality expense	\$ 100.00	\$ 100.00
Sweatshirts	\$ 1,400.00	\$ 1,400.00
CASA Campaigns	\$ 750.00	\$ 750.00
	\$ 7,126.00	\$ 7,126.00

NOTE 12 – TRAVEL

	2011-2012	Amended 2011-2012
CASA Lobby Conference (Travel & Registration for 2 Executive)	\$ 2,000.00	\$ 2,000.00
AMICUS Conference & Regional (GM, OM & FT Admin)	\$ 3,500.00	\$ 3,500.00
COCA, CHMA Conference (OM & VPA)	\$ 6,500.00	\$ 6,500.00
Executive regional travel	\$ 3,000.00	\$ 3,000.00
To be allocated	\$ 3,500.00	\$ 3,500.00
COCA Regional Conference (OM & VPA)	\$ 1,500.00	\$ 1,500.00
CASA AGM (Travel & Registration for 2 Executive)	\$ 2,000.00	\$ 2,000.00
CASA Policy (Travel & Registration for 2 Executive)	\$ 2,000.00	\$ 2,000.00
CASA Regional (Travel for 2 outgoing and 2 incoming Executive)	\$ 1,000.00	\$ 1,000.00
Partners Conference	\$ 1,000.00	\$ 1,000.00
	\$ 26,000.00	\$ 26,000.00

NOTE 13 – WAGES

	2011-2012	Amended 2011-2012
Wave Acct. Assistant (30wk@15hrs)	\$ 4,936.50	\$ 4,936.50
Promo. Co-ordinator (30wk@15hrs)	\$ 4,567.50	\$ 4,567.50
Deputy Chair (27 weeks)	\$ 780.00	\$ 810.00
Chair (27 weeks)	\$ 1,170.00	\$ 1,215.00
Chief Returning Officer	\$ 390.00	\$ 390.00
Deputy Chief Returning Officer	\$ 160.00	\$ 160.00
Vacation pay	\$ 458.16	\$ 458.16
EI/ CPP	\$ 501.44	\$ 501.44
Emergency election fund (2 elections)	\$ 710.00	\$ 710.00
Election campaign advertising and materials	\$ 300.00	\$ 300.00
Chair per election	\$ 160.00	\$ 160.00
Mail Delivery	\$ 300.00	\$ 300.00
	\$ 14,433.60	\$ 14,508.60

NOTE 14 - MICKEY'S PLACE

	2011-2012	Amended 2011-2012
Sales	\$ 72,000.00	\$ 65,000.00
Wages & Supervisor Benefits	\$ 20,500.00	\$ 27,403.00
Materials / Supplies	\$ 30,000.00	\$ 30,000.00
Equipment	\$ 3,200.00	\$ 3,200.00
Repairs and maintenance	\$ 500.00	\$ 500.00
	\$ 17,800.00	\$ 3,897.00

NOTE 15 - STUDENT NEWSPAPER

	2011-2012	Amended 2011-2012
Expenses:		
Salaries:		
Editor-in-Chief (25 weeks)	\$ 1,850.00	\$ 1,850.00
News Editor (8 issues)	\$ 336.00	\$ 336.00
Copy Editor (8 issues)	\$ 760.00	\$ 760.00
Online Editor (8 issues)	\$ 296.00	\$ 296.00
Business Manager (25 weeks)	\$ 1,325.00	\$ 1,325.00
Business Manager Commission (10% of local ads)		\$ 800.00
Production Editor (8 issues)	\$ 760.00	\$ 760.00
Sports Editor (8 issues)	\$ 336.00	\$ 336.00
Reporter (6 @ 8 issues)	\$ 1,776.00	\$ 1,776.00
Volunteer Honorarium	\$ 200.00	\$ 200.00
EI/ CPP	\$ 149.47	\$ 149.47
Vacation Pay	\$ 277.96	\$ 277.96
Total Salaries	\$ 8,066.43	\$ 8,866.43
Printing:		
Printing Cost (8 issues)	\$ 5,600.00	\$ 5,600.00
Canadian University Press (CUP):		
Membership Fees	\$ 600.00	\$ 600.00
Delegation Fees	\$ 700.00	\$ 700.00
Travel	\$ 200.00	\$ 200.00
Total CUP Expense	\$ 1,500.00	\$ 1,500.00
Office Expenses:		
Materials & Supplies	\$ 300.00	\$ 300.00
Repairs and Maintenance	\$ 700.00	\$ 700.00
Cell Phone (Editor In Chief \$20 per month for 8 months)	\$ 160.00	\$ 160.00
Total Office Expenses	\$ 1,160.00	\$ 1,160.00
Total Expense	\$ 16,326.43	\$ 17,126.43
Revenue:		
National Ads *Campus Plus	\$ 3,000.00	\$ 1,500.00
Local Ads	\$ 3,000.00	\$ 8,000.00
Total Revenue	\$ 6,000.00	\$ 9,500.00
Net Operating Expense:		

Total Expense	\$ 16,326.43	\$ 17,126.43
Total Revenue	\$ 6,000.00	\$ 9,500.00
	\$ 10,326.43	\$ 7,626.43

NOTE 16 - YEARBOOK

	2011-2012	Amended 2011-2012
Printing (2009/2010 & 2010/2011)	\$ 32,161.36	\$ 32,161.36
Salaries:		
Editor (34 weeks)	\$ 1,802.00	\$ 1,802.00
Activities Editor (34 weeks)	\$ 1,156.00	\$ 1,156.00
Sports Editor (34 weeks)	\$ 1,156.00	\$ 1,156.00
Photographer (2) (27 weeks)	\$ 867.00	\$ 1,674.00
Senior Week Photographer (2 weeks)	\$ 64.00	\$ 64.00
Grad Week Editor	\$ 340.00	\$ 340.00
EI/CPP	\$ 273.54	\$ 273.54
Vacation Pay	\$ 215.40	\$ 215.40
Telephone	\$ 300.00	\$ 300.00
Entertainment	\$ 100.00	\$ 100.00
Materials / Supplies	\$ 450.00	\$ 450.00
Computer Software	\$ 250.00	\$ 250.00
	\$ 39,135.30	\$ 39,942.30
Ad Sales Net Commission (Cu Advertising effective Sept 2010)	\$ 6,000.00	\$ 6,000.00
	\$ 33,135.30	\$ 33,942.30

NOTE 17 – GRADUATE STUDENT STANDING COMMITTEE

	2011-2012	Amended 2011-2012
Funding	\$ 5,000.00	\$ 5,000.00

NOTE 18 - SMOOTHIE KIOSK

	2011-2012	Amended 2011-2012
Sales	\$ 43,500.00	\$ 43,500.00
Wages (Attendants & Prep Cook)	\$ 13,000.00	\$ 25,000.00
Materials/Supplies	\$ 13,000.00	\$ 13,000.00
Equipment (Kitchen Equipment)	\$ 4,000.00	\$ 22,000.00
Repairs and Maintenance	\$ 200.00	\$ 200.00
	\$ 13,300.00	\$ (16,700.00)

NOTE 19 – UNDERGRADUATE STUDENT STANDING COMMITTEE

	2011-2012	Amended 2011-2012
Funding	\$ 2,500.00	\$ 2,500.00

NOTE 20 - MEDICAL & DENTAL PLAN RATES

	2011-2012	Amended 2011-2012
Medical Plan:		
Canadian Students	\$ 192.00	\$ 204.00
International Students	\$ 611.00	\$ 845.00
Dental	\$ 135.00	\$ 135.00
Vision	\$ 30.00	\$ 30.00