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The DeGroot Commerce Society 2010/2011 External Budget

From the Desk of: Kelvin Ewald, CFO | DeGroot Commerce Society

Released: July 7, 2010

A Word from the CFO

The DeGroot Commerce Society has always been, and continues to be, a student-run, student oriented organization, dedicated to delivering value to students. The Society prides itself on the core drivers of creating student opportunity, academic excellence, and a sense of welcomeness and community amongst DeGroot commerce students.

We are very enthusiastic about the 2010/2011 school year and all that we plan to deliver to all students at DeGroot. Please review this budget, our website, and other upcoming publications to learn more about what the DCS will be delivering for students this year. Feedback from students is a necessary ingredient in the success of the Society, as students are the owners and the main stakeholders of the DCS. As a commitment to our ongoing integrity and transparency to students, please refer to the Questions/Concerns section for information on how to raise any concerns about the information contained in this budget.

I am proud to present this 2010/2011 budget for the DeGroot Commerce Society.

Thank you to students, classmates, and friends,

Kelvin Ewald

Chief Financial Officer | DeGroot Commerce Society

Features of This Budget

The budgetary process employed by the DeGroot Commerce Society is one that relies heavily on the Conservatism principles of GAAP, as such you will find that reasonable adjustments are made to inflate estimated costs and deflate estimated revenues. Additionally, a Contingency Fund has been allocated for unforeseen adjustments and taxes, and a New Programs Fund has been allocated to allow flexibility for the Society to adopt new programs or initiatives as ideas arise during the fiscal year. This conservative approach ensures the preparedness of the Society against fluctuating expenses and revenues and will ensure the financial goals and solvency of the Society are not jeopardized by these fluctuations.

Vision and Tactical Goals for the Fiscal Year

- **Growth:** the Society is coming off a huge year in terms of internal re-structuring and development, that has left us more efficient and focused than ever. You will find much of our capital this year is being allocated to the growth of the DCS, and to laying foundations for future growth. Examples include the New Programs Fund, Student Lounge allocations, and increased funding of Committees and also the Clubs of DeGroot, whom are partners in the delivery of student value.
- **Student Opportunities:** for the second consecutive year, the DCS is offering two, \$500 scholarships to our incredible students. The Society is also allocating more funds to subsidizing student conferences, close to \$700 more than was spent in the previous fiscal year.
- **First Year and Student Involvement:** the DCS offers many opportunities for students to enrich their professional, academic, and social lives and we want to ensure more and more students see and take advantage of this value every year. This year we are dedicating more time and money to brand awareness and marketing efforts, especially geared towards first year commerce students. Examples include the DCS Cookout first year promotional event, marketing fund allocations, and commitments to a larger online presence.
- **Partnership With Clubs:** in addition to a goal to partner with DeGroot Clubs to create a community network that shares costs and undertakes joint projects, the DCS has increased club funding by 16% overall. Clubs will see \$1190 in additional funding this year; all part of our dedication to fostering a supportive and efficient partnership between DeGroot Clubs and the DCS.
- **Investment Initiatives:** part of our growth goal for the DCS is a goal to grow the capital reserve of the DCS to allow for large scale growth initiatives and financial security for the DCS. This year one of our priorities is to implement an investment plan using staggered GICs to deliver capital gains and liquidity, and grow the capital reserve of the DCS. Though a strong capital surplus is not a goal for this high-growth fiscal year, we hope the investment plan will set a precedent for saving and capital growth for the future.

Questions/Concerns?

If you have any questions or concerns regarding this budget, or the DeGroot Commerce Society in general please do not hesitate to contact the Society at info@degrootecommerce.ca (for general questions) or cfo@degrootecommerce.ca (for financial questions).

Kelvin Ewald	David Stewart	Husnia Ludin
Chief Financial Officer	Chief Executive Officer	Chief Administration Officer

DeGroot Commerce Society- 2010/2011 External Budget

No.	Name	Type	Allocated Amount
5000	Revenues - Society Level	Income	\$76 200
5005	Membership Fees	Income	\$60 000
5010	Donations	Income	\$0
5015	Event/Ticket Revenue	Income	\$3 100
5020	Merchandise Revenue	Income	\$0
5025	Sponsorship	Income	\$11 800
5030	Bank Interest Revenue	Income	\$100
5040	Coffee Machine Revenues	Income	\$1 200
5200	Revenues - Committee Level	Income	\$55 130
5205	Welcome Week Committee	Income	\$20 900
5210	Academic Awareness Conference	Income	\$2 100
5225	Business Challenge	Income	\$3 000
5230	Ambassador	Income	\$0

5235	Commerce Formal	Income	\$4 000
5240	Graduation Committee	Income	\$25 130
5245	Yearbook	Income	\$0
5250	Soft Skills	Income	\$0
5260	DCS Street Team	Income	\$0
6000	Expenses	Expense	
6100	Club Funding	Expense	\$8 500
6105	DeGroot Accounting Association	Expense	\$3 300
6110	DeGroot Marketing Association	Expense	\$2 300
6115	DeGroot Entrepreneur Association	Expense	\$0
6120	DeGroot Human Resources Association	Expense	\$700
6125	DeGroot Finance Association	Expense	\$1 900
6130	DeGroot Impact!	Expense	\$300
6200	Committee Expenses	Expense	\$79 536
6205	Academic Awareness Conference	Expense	\$2 935
6210	Ambassador	Expense	\$0
6215	Business Challenge	Expense	\$5 905
6220	Commerce Formal	Expense	\$6 190
6225	Graduation Committee	Expense	\$29 805
6230	Welcome Week	Expense	\$27 601
6235	Yearbook	Expense	\$6 500
6240	Soft Skills	Expense	\$600
6255	Marketing Street Team	Expense	\$0
7000	Conferences	Expense	\$6 000
7005	Student Conferences	Expense	\$5 200
7025	Executive Conferences and Training	Expense	\$800

7110	DCS Programs	Expense	\$25 000
7115	Transportation Expenses	Expense	\$2 000
7120	Venue Expenses	Expense	\$1 500
7125	Food and Entertainment Expenses	Expense	\$4 500
7130	Marketing and Promotion Expenses	Expense	\$2 000
7135	Other Event Expenses	Expense	\$1 000
7140	Agenda	Expense	\$2 500
7145	Scholarship	Expense	\$1 000
7150	Charity	Expense	\$1 000
7156	Coffee Operating Costs	Expense	\$2 500
7160	5 Days	Expense	\$0
7170	Summit	Expense	\$7 000
7200	DCS Office	Expense	\$1 102
7205	Office Supplies	Expense	\$200
7210	Printer Ink	Expense	\$200
7215	Cleaning Supplies	Expense	\$50
7220	Computer Software, Repairs, and Upgrades	Expense	\$300
7225	Other Office	Expense	\$50
7235	Website	Expense	\$175
7240	Amortization Expense - Office	Expense	\$127
7300	Student Lounge	Expense	\$3 417
7305	Amortization Expense - Student Lounge	Expense	\$1 417
7310	Lounge Operating Expenses	Expense	\$2 000
7400	Executive	Expense	\$450
7405	Entertainment and Meals	Expense	\$400

7410	Appreciation	Expense	\$50
7500	Administration	Expense	\$850
7510	Bank Charge Expense	Expense	\$50
7520	Bad Debt Expense	Expense	\$500
7530	Loan Interest Expense	Expense	\$0
7540	Meetings & Relationship Building	Expense	\$300
8000	Cost of Goods Sold	Expense	\$0
7155	Coffee Machine	Expense	-
8010	Cost of Goods Sold - Merchandise	Expense	\$0
9500	Gains	Other Income	\$0
9750	Losses	Other Income	\$0

Total Revenue **\$131 330**

Total Expenses **\$124 855**

Net Income **\$6 475**

Less Contingency Fund **\$5 000**

Less New Programs Fund **\$2 000**

Net Income After Contingencies **-\$525**