

Treasurer's Report

June 23, 2016

Reminders to Organizing Committees

- Fill out activity reports as soon as possible
 - It is hard to budget for events otherwise
- Cash any outstanding cheques quickly
- You **cannot** change the budget for an event without executive approval

Outstanding Transactions from 2015-2016 (May – June)

- \$4 053.65 Spent (out of \$5 250 anticipated)
 - \$3299.44: AGM 2016 Food, Presenter Gifts
 - \$699.87: Science Rendezvous Science Fair Classroom Prize
 - \$5.75: Banking Fees
 - \$48.59: AGM Gifts for Speaker and Outgoing Chair
- \$415 Received (out of \$0 Anticipated)
 - \$415: Ticket Sales for CIC Cafe

Summarized 2015-2016 Report

| | |
|--|--------------------|
| Total Assets June 1, 2015 | \$18 773.49 |
| Unpaid 2014-2015 Expenses/Late Cheques | \$3 070.76 |
| Income | \$13 726.34 |
| Net Expenses | \$12 032.99 |
| Outstanding 2015-2016 Expenses | \$5 250.00 |
| Anticipated Assets May 31, 2016* | \$12 146.08 |
| Final Balance | -\$6 627.41 |
| Budget Balance | -\$3 556.65 |

*Assuming All Estimates Correct

Statement of Accounts

- Chequing: Opening Balance \$13 982.43
- Savings: \$0
- Outstanding Liabilities: \$525
 - \$225 in uncashed cheques from 2015-2016
 - \$300 in crystal growing contest prizes
- Net is we're starting \$1 500 higher than anticipated due to reduction in AGM costs

June Transactions

- \$0 Spent
- \$4 388.00 Received
 - CIC Local Section Grant
- Note: Further CIC Grants *may* be forthcoming
 - Special activity grant is still being decided upon at CIC National (note: can still be \$0)

Core Spending Budget

| | Gross Cost | Anticipated Ticket Sales & Sponsorship | Net Cost to Section |
|-------------------------|-----------------|--|---------------------|
| AGM/Café | \$4 000 | \$1 000 | \$3 000 |
| Brewery Tour | \$1 650 | \$550 | \$1 100 |
| Student Awards Night | \$2 000 | \$750 | \$1 250 |
| Career Fair | \$3 200 | \$2 000 | \$1 200 |
| Administration | \$1 700 | - | \$1 700 |
| National Chemistry Week | \$400 | - | \$400 |
| Crystal Growing Contest | \$450 | - | \$450 |
| Outreach | \$375 | - | \$375 |
| Total | \$13 775 | \$4 300 | \$9 475 |

Core Budget Breakdown

| Item | Used For | Amount |
|----------------|--------------------------------------|--------|
| Administration | Postage, Office Supplies | \$515 |
| | Executive Meetings Food (\$75/month) | \$900 |
| | PO Box | \$225 |
| | Banking Fees | \$60 |
| Outreach | York Region Science Fair | \$100 |
| | Culture Days | \$75 |
| | Donations | \$200 |

Discretionary Spending Budget

| Suggested Events | Gross Cost | Anticipated Ticket Sales & Sponsorship | Net Cost to Section |
|--------------------------------------|----------------|--|---------------------|
| Café Lectures | \$775 | - | \$775 |
| Industry Tours | \$500 | \$250 | \$250 |
| Promotional Materials | \$500 | - | \$500 |
| Science Rendezvous Science Fair | \$1 200 | - | \$1 200 |
| Lunches for Company Interviews | \$500 | - | \$500 |
| Industry Networking Night | \$4000 | \$500 | \$3500 |
| Total | \$6 700 | \$750 | \$5 950 |

Summary of Budget 2015

| | Money In | Money Out |
|--------------------------------|------------|-------------|
| CIC Grant + Additional Funding | \$4 388.00 | - |
| Core Budget Items | \$4 300.00 | \$13 775.00 |
| Discretionary Budget Items | - | \$725.00 |
| Sub Total | \$8 688.00 | \$14 500.00 |
| Balance | | -\$5 812.00 |

Decisions for 2016-2017

- Do we maintain a float or deposit all cash?
- How much money should be allocated for savings?
- If no further funding materializes, what will get cut/scaled back in the core budget?