

Graduate Students Association

Budget vs. Actuals: 2022 -2023 budget - FY23 P&L

June 2022 - January 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Income				
4165 Contribution/Donation		8,000.00	-8,000.00	
Total 4000 Income		8,000.00	-8,000.00	
4110 Event's Income		133.36	-133.36	
4130 GSA League Fees				
4140 Soccer Fees	4,380.54		4,380.54	
4150 Softball Fees	2,549.56		2,549.56	
Total 4130 GSA League Fees	6,930.10		6,930.10	
4200 Members' fees				
4210 Health and Dental Fees				
4211 Health Plan Fee	1,220,549.57		1,220,549.57	
4212 Dental Plan Fees	1,079,222.33		1,079,222.33	
4213 Student Assistance Program	32,652.18		32,652.18	
4214 Phoenix Employee H & D premium	-2,533.00		-2,533.00	
Total 4210 Health and Dental Fees	2,329,891.08		2,329,891.08	
4220 GSA Fees	339,125.26	171,062.64	168,062.62	198.25 %
4222 GSA advocacy fee	1.70		1.70	
4223 GSA Awards & Cermonies fee	7.46		7.46	
4224 GSA Club Funding	-6,086.46		-6,086.46	
4225 GSA Community Enhancement	3.52		3.52	
4226 GSA Events fee	3.76		3.76	
4227 GSA Academic fee	7,135.42		7,135.42	
Total 4220 GSA Fees	340,190.66	171,062.64	169,128.02	198.87 %
4229 HSR Admin Fee	6,064.19		6,064.19	
Total 4200 Members' fees	2,676,145.93	171,062.64	2,505,083.29	1,564.42 %
4228 GSA Student Projects Fee	133,989.34		133,989.34	
Total Income	\$2,817,065.37	\$179,196.00	\$2,637,869.37	1,572.06 %
GROSS PROFIT	\$2,817,065.37	\$179,196.00	\$2,637,869.37	1,572.06 %
Expenses				
5100 GSA Softball Expenses				
5120 Softball Bank Charges & Fees	35.25		35.25	
5125 Softball Parking	-0.02		-0.02	
5140 Softball Equipment Expense	1,500.00		1,500.00	
5155 Softball Umpires	13,480.79		13,480.79	
5160 Softball Field Maintenance	8,000.00		8,000.00	
5180 Softball Honorariums	6,000.00		6,000.00	
Total 5100 GSA Softball Expenses	29,016.02		29,016.02	
5150 GSA Soccer Expenses				
5173 Soccer Field Maintenance/Rental	8,203.80		8,203.80	
5177 Soccer Insurance	7,614.00		7,614.00	
5183 Soccer Bond Refunds	5,847.86		5,847.86	
5185 Soccer Bank Charges & Fees	23.70		23.70	
5187 Soccer Equipment Expense	217.53		217.53	
5193 Soccer Honorariums	6,250.00		6,250.00	

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Total 5150 GSA Soccer Expenses	28,156.89		28,156.89	
6000 Expenses				
6001 GSA/SGS Joint Fund Contribution		6,666.64	-6,666.64	
6002 GSA Donation	50.00		50.00	
6011 Staff Salaries & Benefits				
6007 Prof. Development/Training		1,666.64	-1,666.64	
6020 Office Asst - Salary	18,672.88	22,000.00	-3,327.12	84.88 %
6025 General Manager - Salary	62,897.77	63,333.36	-435.59	99.31 %
6026 General Manager - Benefits	1,520.29	3,333.36	-1,813.07	45.61 %
6050 CPP & EI & EHT (Employer's Portion)	7,124.48	4,666.64	2,457.84	152.67 %
Total 6011 Staff Salaries & Benefits	90,215.42	95,000.00	-4,784.58	94.96 %
6030 FRC Events		1,333.32	-1,333.32	
6111 Honoraria Payments				
6120 Executives	23,522.40	26,000.00	-2,477.60	90.47 %
6160 Chief Returning Officer		0.00	0.00	
Total 6111 Honoraria Payments	23,522.40	26,000.00	-2,477.60	90.47 %
6215 Awards				
6216 COVID Relief Fund	754.77		754.77	
6217 STUDENT INITIATIVES FUND		13,333.32	-13,333.32	
6225 Travel Grants	30,000.00	20,000.00	10,000.00	150.00 %
6235 Club Fundings	0.00	8,333.32	-8,333.32	0.00 %
6236 GSA Club Events	1,568.80		1,568.80	
Total 6235 Club Fundings	1,568.80	8,333.32	-6,764.52	18.83 %
6255 Graduate Awards Day		1,666.64	-1,666.64	
6275 GSA/SGS Bursaries	7,500.00	5,000.00	2,500.00	150.00 %
6276 GSA Emergency fund	20,000.00	13,333.32	6,666.68	150.00 %
Total 6215 Awards	59,823.57	61,666.60	-1,843.03	97.01 %
6411 Events and Sponsorship				
6425 Grad Day/ Welcome Week Expenses	5,499.30	4,000.00	1,499.30	137.48 %
6445 GSA Sponsored Activities	750.00	1,666.64	-916.64	45.00 %
6526 GSA Social Events		4,000.00	-4,000.00	
6530 McMaster Community Initiatives		1,333.36	-1,333.36	
Total 6411 Events and Sponsorship	6,249.30	11,000.00	-4,750.70	56.81 %
6605 GSA Office Expenses				
6610 Bank Fees & Interest	355.35	333.32	22.03	106.61 %
6620 Meeting Expenses	785.13	1,333.32	-548.19	58.89 %
6640 Postage	11.96	200.00	-188.04	5.98 %
6660 Office Supplies	809.92	1,333.32	-523.40	60.74 %
6670 Website	450.00	666.64	-216.64	67.50 %
6700 Telephone/Comm Equipment	862.10	1,000.00	-137.90	86.21 %
6740 UTS Election Services		400.00	-400.00	
6760 GSA Promotional Expenses	814.95	1,000.00	-185.05	81.50 %
6765 GSA Thesis Defense Pitchers		9,333.36	-9,333.36	
6780 Miscellaneous Expenses	80.00		80.00	
6785 Recognition	839.12	800.00	39.12	104.89 %

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Total 6605 GSA Office Expenses	5,008.53	16,399.96	-11,391.43	30.54 %
6815 Insurance Policies				
6825 Phoenix/GSA Policy	9,047.38	8,666.64	380.74	104.39 %
6835 Board of Directors Policy		2,266.64	-2,266.64	
Total 6815 Insurance Policies	9,047.38	10,933.28	-1,885.90	82.75 %
6855 Professional Services				
6865 GSA Bookkeeping Fees	4,200.00	3,466.64	733.36	121.15 %
6875 GSA Legal Fees		1,000.00	-1,000.00	
6885 GSA Auditor Fees	4,710.00	4,666.64	43.36	100.93 %
6895 GSA Consulting	2,032.64	4,000.00	-1,967.36	50.82 %
Total 6855 Professional Services	10,942.64	13,133.28	-2,190.64	83.32 %
Total 6000 Expenses	204,859.24	242,133.08	-37,273.84	84.61 %
6100 McMaster Admin Fee	0.00		0.00	
6105 Members' Health Plan Fees				
6106 Health plan remittances	1,174,516.32		1,174,516.32	
Total 6105 Members' Health Plan Fees	1,174,516.32		1,174,516.32	
6350 Advocacy				
6003 GSA Travel Expenses	94.70	3,333.32	-3,238.62	2.84 %
6355 thinkGrad		1,000.00	-1,000.00	
6360 AMICCUS	550.00	1,333.32	-783.32	41.25 %
6365 CAGS		666.64	-666.64	
Total 6350 Advocacy	644.70	6,333.28	-5,688.58	10.18 %
6426 International Initiatives		333.36	-333.36	
6424 Airport Transportation expense	155.25		155.25	
Total 6426 International Initiatives	155.25	333.36	-178.11	46.57 %
Uncategorized Expense	0.00		0.00	
Total Expenses	\$1,437,348.42	\$248,799.72	\$1,188,548.70	577.71 %
NET OPERATING INCOME	\$1,379,716.95	\$ -69,603.72	\$1,449,320.67	-1,982.25 %
Other Income				
8000 Other Income				
8700 Interest Income				
8710 Interest Income	26,252.69		26,252.69	
Total 8700 Interest Income	26,252.69		26,252.69	
Total 8000 Other Income	26,252.69		26,252.69	
Total Other Income	\$26,252.69	\$0.00	\$26,252.69	0.00%
NET OTHER INCOME	\$26,252.69	\$0.00	\$26,252.69	0.00%
NET INCOME	\$1,405,969.64	\$ -69,603.72	\$1,475,573.36	-2,019.96 %