



info@degrootecommerce.ca
Office: (905) 525-9140 ext. 23451

DeGroot Commerce Society
DeGroot School of Business
1280 Main Street W
Hamilton, ON
L8S 4L8

A Word From the CFO

The DeGroot Commerce Society (DCS) strives to deliver value to students through continuously creating student opportunities, a sense of belonging for all students and encouraging academic success.

We are very eager for all we have planned the upcoming 2017/2018 academic year. We ask all incoming and returning students to take time to review this budget, our website, and any new publications to learn more about what the DeGroot Commerce Society will be delivering for the students this year. As primary stakeholders in the DCS, student feedback is crucial to the success of the society. The DCS prides itself on its ongoing integrity and transparency to students. Therefore, feel free to contact us regarding any questions or concerns about the budget.

I am proud to present the DeGroot Commerce Society's budget for the 2017/2018 academic year.

Thank you to our fellow students, classmates and friends,

Luke Little

Luke Little

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 “Other Initiatives” 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 is not jeopardized by these fluctuations.

Vision and Tactical Goals for the Fiscal Year

Stimulating Growth

The disbursement of funds in this budget aims to facilitate the growth of the DeGroot School of Business as a whole, as well as that of each student individually. Growth is necessary to building DeGroot’s presence both within the McMaster community as well as within the community of Business Schools across Canada. As students continue to choose DeGroot, it is essential that we provide our students with the opportunities they need to grow into the professionals they hope to become.

Promote External Presence

In order to maintain DeGroot’s reputation as one of Canada’s leading business schools, it is important that we continue to have an external presence. Business school community organizations like the Canadian Association of Business Schools (CABS) connect student societies across Canada, helping them to build relationships and learn from each other’s successes. We must encourage our students to get involved with such organizations across Canada, acting as representatives for DeGroot within in the business school community. By supporting our students in conferences as well as hosting our own, we can uphold our presence as a leading business school in Canada.

Encourage Student Involvement

DCS initiatives like “Greensuits” and the First Year Orientation program aim to excite incoming DeGroot students about starting university and getting involved. With a variety of ways to get involved, through various committees and clubs, DeGroot gives students the chance to explore their interests and get the most out of their four years at McMaster.

Questions: For any questions and/or concerns regarding the budget for the 2017/2018 academic year, please contact Chief Financial Officer, Luke Little at cfo@degrootecommerce.ca or Jason Estriga at president@degrootecommerce.ca.



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DCS Budget

For the term May 1st, 2017 to April 30th, 2018

Revenue

Student Levy	\$138,816	
Sponsorship	10,000	
Event Revenue	5,000	
Merchandise Revenue	<u>2,500</u>	
 Total Revenue		 \$156,316

Expenses

Clubs		
DOA	\$1,500	
DHRA	1,000	
DWIB	1,600	
DMA	1,800	
DAA	6,000	
DAIS	600	
DFA	3,000	
MACIC	<u>1,300</u>	
		\$16,800

Committees

DeGrootte Green	\$600	
DeGrootte Impact	7,000	
Greensuits	15,000	
FYO	7,500	
DBC	6,000	
B2B	5,000	
Grad Formal	11,000	
Commerce Formal	5,000	
QP	700	
JDCC	17,000	
Other Initiatives	500	
DE	<u>6,000</u>	
		81,300



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DCS Expenses		
Events	\$14,000	
DCS Cookout	2,500	
Frost Week	3,000	
FYS	3,000	
Transportation	1,500	
Venue	1,500	
Marketing	10,000	
Student Appreciation	1,000	
Agenda	2,500	
Scholarships	2,000	
Sponsorship	2,500	
Office Expenses	3,000	
Administrative	900	
Executive Expenses	2,000	
	<hr/>	49,400
Conferences		
Student	\$10,000	
Executive Training	5,000	
	<hr/>	15,000
Other Operational		
CABS Fee	\$1,000	
Yearly Review	3,000	
Contingency Fund	3,000	
	<hr/>	7,000
Total Expenses		<hr/> 169,500
Net Income		<hr/> <hr/> \$(13,184)

Note to Users:

Our cash balance as of March 31st, 2017 shows a carrying value of CDN\$463.00, this sum does not include the receivable for the 2015-2016 levy which will be fully collected to ensure adequate reserves to cover the net loss projected above.



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