

Bylaw 9 Group Budget Template 2022-2023 Year

Full Club Name	McMaster Solar Car Project
Prepared By	Eddy Su
Date Prepared	Aug 29,2022
Contact Email Address	macsolarcar@gmail.com
Contact Phone Number	647-685-0789

Total Cash Available for the Year

Carryover	
1	Beginning Balance (As of May 1, 2022) \$ 64,003.46
2	Outstanding Costs from Previous Year \$ -

Revenues

Revenues: Non-Events	Projected	Actual	Comments
Membership Fees	\$ -	\$ -	McMaster Solar Car only recruit team members for the car building process
MSU Funding Requested/Granted	\$ 28,659.00	\$ -	The number is based on 2022-23 Funding Requested
Sponsorships	\$ 8,000.00	\$ 4,000.00	The sponsorships is still on the process
Grants	\$ -	\$ -	
Revenues: Events			
Project 1	\$ -	\$ -	
Project 2	\$ -	\$ -	
Project 3	\$ -	\$ -	
Project 4	\$ -	\$ -	
Project 5	\$ -	\$ -	
3	Total Revenues \$ 36,659.00	\$ 4,000.00	
4	Total Cash Available for the Year (1-2+3) \$ 100,662.46	\$ 68,003.46	

Total Expenses for the Year

Expenses			
Expenses: General			
Maintenance and business expenses	\$ 2,750.00	\$ 627.78	Fixing and maintaining assets
10% electrical contingency	\$ 3,150.00	\$ -	10%
10% mechanical contingency	\$ 4,796.32	\$ -	10%
	\$ -	\$ -	
	\$ -	\$ -	
	\$ -	\$ -	
Expenses: Projects & Events			
General Electrical			
PCB manufacturing	\$ 2,000.00	\$ 467.37	for PMS, LV, PC, DDISP, CAN and DAQ
Electronic Components	\$ 4,000.00	\$ 2,323.97	surface mount components for all PCBs
Suspension			
shocks	\$ 3,000.00	\$ -	suspension component
Steering	\$ 1,500.00	\$ -	Standard steering parts for steering mechanism
Suspension Material	\$ 5,500.00	\$ -	for both front and rear suspension
wheel rim	\$ 4,000.00	\$ -	rear wheel custom components
Motor and Solar Cells			
Mitsuba motor	\$ 29,963.18	\$ -	Mitsuba motor controller
Solar Cell encapsulation	\$ 12,000.00	\$ -	Can fluctuate, need more recent quote for confirmation
Aeroshell			
Carbon Fiber	\$ 6,000.00	\$ 3,572.11	Aeroshell Body material
Resin and other chemicals	\$ 6,000.00	\$ -	bonding agent for composite tooling
Seats	\$ 1,000.00	\$ -	proper seats that pass regulations
Composite Tooling	\$ 750.00	\$ 144.88	for making the aeroshell
Software and lincences			
Lotus for suspension dynamics	\$ 390.00	\$ 390.00	suspension dynamics simulations software
5	Total Expenses \$ 86,799.50	\$ 7,526.11	

Ending Balance

Ending Balance (4-5)	\$ 13,862.96	\$ 60,477.35	
Projected vs. Actual Variance	\$ 46,614.39		SURPLUS

Bylaw 9 Group Budget Template 2022-2023 Year

Full Club Name	
Prepared By	
Date Prepared	
Contact Email Address	
Contact Phone Number	

Total Cash Available for the Year

Carryover

1	Beginning Balance (As of May 1, 2022)	\$	10,000.00
2	Outstanding Costs from Previous Year	\$	4,000.00

Revenues

Revenues: Non-Events		Projected	Actual	Comments
	Membership Fees	\$ 10.00	\$ 20.00	
	MSU Funding Requested/Granted	\$ 90,000.00	\$ 100,000.00	
	Sponsorships	\$ 40.00	\$ 40.00	
	Grants	\$ 50.00	\$ 50.00	
Revenues: Events				
	Project 1	\$ 60.00	\$ 300.00	
	Project 2	\$ 60.00	\$ 400.00	
	Project 3	\$ 100.00	\$ 500.00	
	Project 4	\$ 200.00	\$ 600.00	
	Project 5	\$ 400.00	\$ 700.00	
3	Total Revenues	\$ 90,920.00	\$ 102,610.00	
4	Total Cash Available for the Year (1-2+3)	\$ 96,920.00	\$ 108,610.00	

Total Expenses for the Year

Expenses

Expenses: General				
	Membership Fees	\$ 10.00	\$ 10.00	
	Wage Expense	\$ 10.00	\$ 10.00	
	Office Expenses	\$ 10.00	\$ 10.00	
	Honorarium Fees	\$ 1.00	\$ 1.00	
	Rental Fees	\$ 10.00	\$ 10.00	
	Equipment Fees	\$ 10.00	\$ 10.00	
Expenses: Projects & Events				
Project 1				
	Expense 1	\$ 20.00	\$ 20.00	
	Expense 2	\$ 30.00	\$ 30.00	
Project 2				
	Expense 1	\$ 40.00	\$ 40.00	
	Expense 2	\$ 50.00	\$ 50.00	
Project 3				
	Expense 1	\$ 50.00	\$ 50.00	
	Expense 2	\$ 50.00	\$ 50.00	
Project 4				
	Expense 1	\$ 60.00	\$ 60.00	
	Expense 2	\$ 60.00	\$ 60.00	
Project 5				
	Expense 1	\$ 23.00	\$ 23.00	
	Expense 2	\$ 30.00	\$ 30.00	
5	Total Expenses	\$ 464.00	\$ 464.00	

Ending Balance

Ending Balance (4-5)	\$ 96,456.00	\$ 108,146.00	
Projected vs. Actual Variance	\$	11,690.00	SURPLUS