

Educational Developers Caucus

Society for Teaching and Learning in Higher Education

Budget and Statement of Surplus for the Year 2015

Period: January 1, 2015 - December 31, 2015

STATEMENT OF REVENUES AND EXPENDITURES

	2015 (Proposed)	2014 (Approved)	(Actuals to Q3)
Income			
EDC Memberships	\$ 6,000.00 ¹	\$ 6,000.00	\$ 5,810.00
STLHE Grant (from institutional memberships)	\$ 8,000.00 ²	\$ 8,000.00	\$ - ⁹
EDC Conference/Institute (projected)	\$ 1,000.00 ³	\$ -	
Total Income	\$ 15,000.00	\$ 14,000.00	\$ 5,810.00
Expenses			
EDC Grants Program	\$ 7,000.00 ⁴	\$ 7,000.00	\$ 5,500.00 ¹⁰
Travel (Exec extra day at conference)	\$ 1,500.00 ⁵	\$ 1,500.00	\$ 158.00 ¹¹
Annual conference: plenary speaker	\$ 2,500.00	\$ 2,500.00	\$ - ¹²
Bursaries (Conference and Institute)	\$ 2,500.00 ⁶	\$ 1,500.00	\$ 2,210.00 ¹³
Meetings (costs & meals for Exec. Planning Sessions)	\$ 500.00	\$ 500.00	\$ 201.00 ¹⁴
Special projects (commissioned by Exec)	\$ 500.00	\$ 500.00	\$ 2,070.00 ¹⁵
Miscellaneous	\$ 500.00	\$ 500.00	\$ 195.76 ¹⁶
Total Expenses	\$ 15,000.00	\$ 14,000.00	\$ 10,334.76
Net Income/(Loss)	\$ -	\$ -	\$ (4,524.76)

STATEMENT OF PROJECTED SURPLUS/LOSS

Opening Balance (January 1, 2015)	\$ 28,425.00 ⁷
Net Loss/Surplus (January 1 - December 31, 2015)	\$ -
Projected Balance (December 31, 2015)	\$ 28,425.00 ⁸

PROJECTED TOTALS	Totals	Operating	EDC Institute	Conference	Projected Operating
		Contingency Fund	Contingency Fund	Contingency Fund	Loss/Surplus
December 31, 2014 Balance	\$ 28,425.00	\$ 5,000.00	\$ 2,000.00	\$ 6,130.00	\$ 15,295.00
Operating Loss/Surplus (2015)	\$ -				\$ -
December 31, 2015 Balance	\$ 28,425.00	\$ 5,000.00	\$ 2,000.00	\$ 6,130.00	\$ 15,295.00

Footnotes:

1. Assuming minimum of 120 members: $120 \times \$50 = \$6,000.00$
2. Assuming minimum grant transfer from STLHE. EDC receives 10% of STLHE institutional memberships: $\$80,000 \times 10\% = \$8,000$
3. If the annual conference draws a profit, any surplus is equally split between the conference host and EDC.
4. Drawn from the STLHE grant monies the EDC receives for institutional memberships.
5. Travel stipend for the six members of the EDC Exec: $6 \times \$250 = \$1,500.00$
6. This amount is matched by the conference and institute organizers: Total bursary fund is \$5,000 each year.
Maximum funding per recipient is conference/institute registration fee in addition to registration fee for pre-conference session if applicable.
7. For the proposed budget, the 2015 opening balance is based on the 2014 Projected Net Loss/Surplus from the 2014 STLHE Board-approved budget.
The actual opening balance for 2015 is drawn from 2014 AUDITED financials for STLHE.
8. According to the STLHE Treasurer, it is reasonable for a non-profit to carry three years of reserve funds in case the non-profit experiences a loss.
Simply put, since the EDC operating expenses are \$15k, we are carrying slightly under two years of reserve funds and under no expectation/obligation to reduce this surplus.
9. STLHE Grant monies and conference surplus are transferred to the EDC at the end of Q4.
10. **Anytime grants:**
 - \$1,000.00 - Shiv Balram, SFU
 - \$1,000.00 -Carolynn Hoessler, Univ of Sask.
 - \$1,000.00 - Trudi Johnson, Memorial Univ.
11. **Full grants:**
 - \$2,500.00 - Ellen Sims, York University
11. Erika Kustra, ticket exchange fee for 2014 EDC Conference
12. The 2014 EDC Conference hosts did NOT formally request a cheque for this expense. Instead, the hosts absorb the plenary speaker costs into their own conference budget and adjusted the final conference surplus to reflect the monies EDC would have provided the host institution.
13. **2014 EDC Conference Bursaries**
 - Amelia Horsburgh: \$375.00
 - Roger Moore: \$375.00
 - Kerri Burchill: \$375.00
 - Kathryn Hansen: \$375.00
 - Shaya Golparian: \$375.00
 - Craig Moore: \$375.00Although the EDC paid the full amount of all the bursaries awarded, the 2014 EDC Conference hosts adjusted the conference final budget to reflect the amount of monies the hosts were expected to pay above the EDC allocated expense of \$1,500.00.
14. EDC Exec dinner at 2014 EDC Conference
15. EDC website development: Carbonated Interactive
16. **Miscellaneous expenses**
 - \$60.00 - Translation costs for 2014 Conference program
 - \$87.80 - Reimbursement to Ruth Rodgers for facilitation guidebooks (from 2013 EDC Institute)
 - \$47.96 - FedEx shipping charges for sending EDC membership bags to 2014 EDC Conference