

BUDGET

NOTE 1 - THE WAVE

		2005 - 2006	2006 2007	Amended 2006 - 2007
Revenue				
Sales: Food	39,000	\$22,500.00	\$25,000.00	\$25,000.00
Beverage	270,000	\$277,500.00	\$290,000.00	\$290,000.00
Gross sales	309,000	\$300,000.00	\$315,000.00	\$315,000.00
Cost of goods sold:				
Purchases - Liquor	140,000	\$133,000.00	\$137,000.00	\$137,000.00
Cost of sales - Kitchen	14,000	\$12,000.00	\$13,000.00	\$13,000.00
Cost of sales - food (45% of rev)	12,000	\$8,000.00	\$11,000.00	\$11,000.00
Cost of goods sold	166,000	\$153,000.00	\$161,000.00	\$161,000.00
Gross Margin		\$147,000.00	\$154,000.00	\$154,000.00
Other income:				
Entertainment	100,000	\$70,000.00	\$90,000.00	\$90,000.00
Vending -> by Midreys Place	350 (75%)	\$350.00	\$350.00	\$350.00
Pool tables / Josephael	1,000	\$1,500.00	\$1,000.00	\$1,000.00
Sundry income	10,000	\$10,000.00	\$10,000.00	\$10,000.00
ATM	18,000 to be confirmed	\$7,000.00	\$18,000.00	\$18,000.00
	129,350	\$235,850.00	\$273,350.00	\$273,350.00
Expenses				
Advertising	11,000	\$15,000.00	\$15,000.00	\$15,000.00
Cable	1,000	\$680.00	\$680.00	\$680.00
Classes & suborganizations	2,000	\$2,000.00	\$2,000.00	\$2,000.00
Decorations	3,000	\$3,000.00	\$3,000.00	\$3,000.00
Dj- Services		\$760.00	\$0.00	\$0.00
EI/ CPP	-> Melissa	\$6,205.00	\$6,518.40	\$6,518.40
Entertainment-	110,000	\$80,000.00	\$100,000.00	\$100,000.00
Equipment- Bar expansion, Lighting, Stools, tables		\$13,163.00	\$15,000.00	\$15,000.00
Equipment rental		\$3,500.00	\$3,500.00	\$3,500.00
License		\$200.00	\$200.00	\$200.00
Salaries/wages/vacation pay		\$97,000.00	\$101,850.00	\$101,850.00
Materials & supplies		\$12,000.00	\$14,000.00	\$14,000.00
Miscellaneous		\$4,000.00	\$4,000.00	\$4,000.00
Repairs, maintenance, and electrical		\$2,500.00	\$4,500.00	\$4,500.00
Socan		\$2,700.00	\$3,500.00	\$3,500.00
Staff clothing		\$500.00	\$1,500.00	\$1,500.00
Staff training		\$2,500.00	\$2,500.00	\$2,500.00
Visa bank charge		\$600.00	\$600.00	\$600.00
Society Orientation		\$1,500.00	\$1,500.00	\$1,500.00
		\$247,808.00	\$279,848.40	\$279,848.40
Cash provided by (used in) operations:				
Society Orientation		-\$11,958.00	-\$6,498.40	-\$6,498.40
Principal payments - CIBC equipment loan		\$11,000.00	\$11,000.00	\$11,000.00
Interest payment - CIBC equipment loan		\$3,500.00	\$3,500.00	\$3,500.00
Net cash inflow (outflow)		-\$26,458.00	-\$20,998.40	-\$20,998.40

* Entertainment contracts in excess of \$2000 require Executive approval