

McMaster Solar Car Budget 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