

PRODUCTION FINANCE GUIDELINES

PART ONE: FUNDING OVERVIEW

Last updated: Jan 23, 2025

Detailed production budgets must be approved in writing by the project's Supervising Professor before any purchases, deposits, rentals, etc. can be made.

Humber College funds will not be issued for expenses that have not been pre-approved by the EP.

Humber College can issue payment to pre-approved vendors if they are able to invoice the college – see list of approved vendors below.

ALL EXPENSES MUST HAVE PROPER ITEMIZED RECEIPTS OR INVOICES
(see part two for details)

ACCEPTABLE PAYMENT METHODS:

- ❖ **PETTY CASH/ CASH ADVANCE** (the funds you physically receive from the college: via direct deposit)
 - Request your cash advance as early as possible by submitting the Cash Advance Request Form, EFT Form, and a VOID Cheque (a direct deposit form from your bank is also acceptable). Your request cannot be processed without all three forms. Confirm the amount you're requesting with your Supervising Professor. Deposits will be released upon approval of budget, script, and shooting format.
- ❖ **PRODUCTION PREPAID CARDS**
 - These will be used to make up the difference in what you receive as a cash advance
 - Card balances can be checked on Joker.ca
- ❖ **INVOICE / PURCHASE ORDER (P.O.)**
 - Before agreeing to pay via a Purchase Order you must receive approval from your SUP and the Production Coordinator.
 - Certain vendors can be paid by invoicing the college (see "Approved Suppliers" below).
 - Invoices that are paid directly by Humber, are still considered a part of your budget and must be accounted for in your overall records and cost report.
- ❖ **PAID VIA CREDIT CARD** (through Megan Naylor)
 - Some expenses can be paid directly by Megan with her Humber Purchase Credit Card.
 - This works well for certain situations or if you have run out of funds in your petty cash and still have approved items to purchase.

- Purchases still **MUST** be approved by your Supervising Professor.

NOTE: As a **LAST RESORT**, payments which cannot be covered by your production account, and cannot be invoiced to the college, can be reimbursed to you by the college but **ONLY** if approved by your SUP AND if the purchase conforms to College purchasing guidelines (see below).

Reimbursements from the college will take a minimum of four-to-six weeks to process.

ACCEPTABLE VS. UNACCEPTABLE REIMBURSEMENT EXPENSES

| Acceptable Expenses | Unacceptable Expenses |
|---|---|
| Company invoices under \$2,000 | Company invoices over \$2,000 |
| Parking | Parking Tickets/Towing Fees/Toll Fees |
| Items with receipt | Items without a receipt |
| Meals with an itemized receipt (food purchased) | Meals without an itemized receipt |
| Non-alcoholic drinks | Alcohol |
| Supervising Professor-approved expenses | Expenses not approved by Supervising Professor |
| Hotel/Rental from property owner | Rental without permission of property owner or condo management |

APPROVED SUPPLIERS FOR INVOICING/P.O.

| Supplier | Category | Method of Payment |
|-----------------------------|---------------|--|
| Enterprise | Transport | Email Megan for details (truck bookings also made through Megan) |
| William F. Whites (Sunbelt) | Camera & Grip | Email Megan for details |
| Vistek | Camera | Email Megan for details |
| Sim Digital | Camera | Email Megan for details |
| Cinesource | Camera | Email Megan for details |
| Set Scouter | Locations | Email Megan for details |
| Total Two Way | Radios | Email Megan for details |
| Trew Audio | Audio Gear | Email Megan for details |
| Full Cup Catering | Catering | Email Megan for details |

If you're thinking of using a vendor not on this list please email Megan to see if a P.O. is set up or can be set-up!

Where possible, pay for expenses using the funds you already have in your production bank account.

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PART TWO: ATTAINING & SPENDING FUNDS

GETTING STARTED

If you're a first-time producer – don't sweat it. This document will help guide you through everything you need to know about your production finances.

*** If you have any questions about anything in this document or want some extra help organizing your production, email Megan, the production coordinator, and schedule a meeting. She is here to help you! Megan.Naylor@humber.ca ***

1. OPEN A SEPARATE BANK ACCOUNT.

Keeping your money organized is going to help you in the long run. Do your research! See what perks you can get. Free cheques, free e-transfers, etc. Banks are getting pretty generous with this kind of thing. Open your account early to avoid delaying the deposit process. Opening a separate account is **ESSENTIAL** and **MANDATORY** for your production. This account must be opened at a different institution than the one you personally bank with. Otherwise, it can get confusing for the bank. **DO NOT use your personal one!** Opening a new account doesn't affect your credit and student accounts are free! Make sure you bring your student card, government ID, and SIN card with you when opening the account. To receive your production funds, you'll also need a VOID Cheque or access to your Direct Deposit Form (this can usually be found through online banking).

2. PUT IN YOUR CASH ADVANCE REQUESTS ASAP!

On your productions, cash is in high demand and you don't want to be waiting on a deposit longer than you already have to. Get those forms filled out (Double check it! Don't miss anything! Make sure you've filled out all necessary forms!) and send it digitally via email to Megan as soon as you possibly can. Physical copies will not be accepted. Please note, it can take up to four weeks for Humber to process these requests. On top of that, some banks may even hold the funds for a few days. You will need all the time you can get! Get this done early and you won't have to wait for your money when you desperately need it.

3. PAYING WITH CASH VS. INVOICING HUMBER

Cash can be hard to come by at Humber and once it's gone it can be difficult to get more. Cash refers to the overall production funds that have been processed to you whether that be by Direct Deposit, Cheque, Visa Gift Card, or even Gas Card. When you need to pay for something, first think, can this be invoiced? Composers and other creatives, as well as gear rental and vehicle rental establishments can often issue an invoice, which Humber can pay for directly. You will STILL account for this in your budget, but this means you'll have cash available for other expenses. Email Megan for details on what can be invoiced and how the process works.

4. NO RECEIPT? NO REIMBURSEMENT!

Anytime you need to give money to someone (a business, a composer, a crewmember) make sure you have a receipt or invoice in your hand before you put the money in theirs. This is especially true with paying people for transportation. They need to give you Mileage expense log before you give them any money. Try to avoid "paying people back" at all costs.

Don't let your crew spend their own money if you can avoid it. Allocate your funds in advance. Your department heads should be giving you budgets, and then you give them enough money to cover it. Nobody should spend their own money, unless it's a dire emergency, and it can't wait (this will happen, it's just the nature of film, but do your best to plan ahead). This will save you the headache of trying to figure out who you owe money to, especially when you've already run out of cash. It will also prevent people from spending money you haven't approved! Besides, trying to get any sort of reimbursement from Humber isn't worth the up-to six-week hassle.

5. TREAT YOUR RECEIPTS LIKE MONEY.

You are required to have all the receipts for any money you spend. The dollar store has pocket folders that are great for sorting receipts by department. Even a Ziploc bag works. Also make sure you are getting the right receipt - a debit slip is useless to finance. A receipt, whether it comes from a cash register, an online store, or even from a location owner, always needs to have the following:

- The name of business or person issuing the receipt
- The date (and time usually) of purchase
- Contact information for the business or person
- The items or services purchased (itemized)
- How the payment was made (this will come in handy when reconciling your budget)

Please note: losing a receipt is a BIG deal. Please make every effort to keep them neat, organized, and safe. If you lose one, make sure there is a record of it in your bank statement/transaction history.

When you are handing everything in, lay the receipts out on paper like a scrapbook (see Part Three: Reconciliation for details). Scan a copy of all receipts to keep in your personal files. The school keeps the originals for auditing purposes.

ACCEPTABLE RECEIPT EXAMPLE

This receipt is itemized. It's clear what was purchased.



UNACCEPTABLE RECEIPT

This receipt is not itemized and there is no way of knowing what was purchased.



PRODUCTION FINANCE GUIDELINES

PART THREE: BUDGET RECONCILIATION

Congratulations! You have finished your production and it's time to reconcile your budget. Here is a step-by-step guide on how to prepare for your meeting.

TIPS BEFORE GETTING STARTED:

- Unless otherwise stated, you must be completely done with your budget **BEFORE** the reconciliation meeting. This includes: spending all allocated funds on festivals (your festivals must be approved by your SUP before spending), reimbursing all crew members, and accounting for all expenses.
- When finalizing your Cost Report, imagine that your mother/father/friend who has no idea what you do in school is reading this. Look at your report from the perspective of an outsider and make sure it's clear for them to read and easy for them to comprehend.
- It does not matter how you choose to list your expenses in your report (date, department, etc.) as long as they are all accounted for. Organize it in a way that makes the most sense to you!

PREPARING FOR YOUR RECONCILIATION MEETING:

1. Email the production coordinator (Megan Naylor) to book a time. Walk-ins are not accepted. Dates and times will be available based on Megan's work schedule. Meetings typically take about 30 minutes to complete. Please note meetings are scheduled on a first-come-first-served basis. Try your best to keep the time you booked for your meeting.
2. Deadlines matter.
The Production Coordinator has to reconcile all budgets by a certain date. Please be mindful of this. If you do not reconcile by the deadline, your grades and your crews' grades may be withheld. Talk to your EP/PM prof for details about this.
3. Left over money.
Unspent money **MUST** be returned to Humber. **DO NOT CLOSE YOUR ACCOUNT UNTIL YOU HAVE MET WITH MEGAN AND SHE HAS APPROVED IT.** Any cash left over must be in a certified cheque or money order made payable to "Humber College". If you were given VISA cards or Gas cards, you must return the cards with the remaining balance indicated on the card. These funds go back to our business manager and are added back into the lab fees account to help pay for the productions. If you under-spend on one production, it may allow more money on upcoming productions. But if you overspend, you risk the chance of being personally responsible and/or taking

money away from the next productions. All lab fees will be spent on productions at the end of each school year.

4. Have your cost report ready.

Your cost report is a document that details what was spent on your production. It should be consistent with your receipts (see example on page 8).

5. Tape your receipts.

Grab letter-sized paper and tape your receipts down. Please make sure they are itemized receipts and that they are facing upwards. Make sure the total on the receipt is clear and visible (see example on pages 9 and 10).

6. Number your receipts so that they correspond with your cost report.

It doesn't matter how you organize your items (date, department, etc.), as long as they are sequential numerically (e.g. 1, 2, 3, 4, etc.). Think of this part from the perspective of an auditor. They need to be able to easily follow the money trail.

7. Ask for help if you need it.

The Production Coordinator is here to help you and wants to see you succeed. Preliminary meetings can be scheduled to help prepare for the meeting. Producing is a learning process and there is a support system in place to help you get through it.

RECONCILIATION MEETING CHECKLIST:

You must bring the following to the first meeting. If you are not prepared for the meeting, you will be sent away to finish and have to reschedule another meeting.

- ☐ **COMPLETED COST REPORT** (see example on page 8)
- ☐ **ALL PHYSICAL RECEIPTS** (see example on page 9)

If you do not have all of the following, you will have to schedule another meeting.

Once Megan has reviewed your receipts and accounted for your cash flow, then you may close your account and bring a certified cheque. You may only do this after Megan's approval. This is to prevent an irreversible error with your cash flow.

Only once the certified cheque is brought in, is your budget completely reconciled.

COST REPORT EXAMPLE

| COST REPORT EXAMPLE | | | | | | | |
|---|------------|---------------------|---------------------|---------------------------------|----------|-------------|--------------------|
| Production: Films Films Films | | | | Last Updated: Jan. 25, 2021 | | | |
| Producer: Kate Ellis | | | | Report Completed by: Kate Ellis | | | |
| Item # | Date | Business Name | Purpose | Net Amount | Tax | Total (CAD) | Notes |
| 1 | 10/13/2018 | Subway | Craft for Crew | \$ 4.99 | \$ 0.65 | \$ 5.64 | |
| 2 | 10/13/2018 | Subway | Craft for Crew | \$ 12.49 | \$ 1.63 | \$ 14.12 | |
| 3 | 10/13/2018 | Subway | Craft for Crew | \$ 9.49 | \$ 1.24 | \$ 10.73 | |
| 4 | 10/13/2018 | Subway | Craft for Crew | \$ 6.58 | \$ 0.86 | \$ 7.44 | |
| 5 | 10/13/2018 | Subway | Craft for Crew | \$ 10.44 | \$ 1.36 | \$ 11.80 | |
| 6 | 10/13/2018 | Hui Lau Shan | Craft for Crew | \$ 14.40 | \$ 1.87 | \$ 16.27 | |
| 7 | 10/13/2018 | Happy Fruit | Craft for Crew | \$ 4.49 | \$ 0.58 | \$ 5.07 | |
| 8 | 10/13/2018 | California Thai | Craft for Crew | \$ 9.44 | \$ - | \$ 9.44 | |
| 9 | 10/18/2018 | Food Basics | Craft for Crew | \$ 11.99 | \$ 0.52 | \$ 12.51 | |
| 10 | 10/18/2018 | Metro | Craft for Crew | \$ 29.71 | \$ - | \$ 29.71 | |
| 11 | 10/16/2018 | Subway | Craft for Crew | \$ 42.00 | \$ 5.46 | \$ 47.46 | |
| 12 | 10/13/2018 | T.P.A Carpark | Parking | \$ 22.00 | \$ - | \$ 22.00 | |
| 13 | 10/13/2018 | T.P.A Carpark | Parking | \$ 22.00 | \$ - | \$ 22.00 | |
| 14 | 10/27/2018 | Petro-Canada | GAS | \$ 25.00 | \$ - | \$ 25.00 | |
| 15 | 10/27/2018 | Petro-Canada | GAS | \$ 25.00 | \$ - | \$ 25.00 | |
| 16 | 10/28/2018 | TTC | Transportation | \$ 12.00 | \$ - | \$ 12.00 | |
| 17 | 10/15/2018 | Knights Inn Orillia | Hotel | \$ 167.24 | \$ - | \$ 167.24 | Invoiced to Humber |
| 18 | 10/15/2018 | Knights Inn Orillia | Hotel | \$ 11.30 | \$ - | \$ 11.30 | |
| 19 | 10/15/2018 | Metro | Art | \$ 20.97 | \$ - | \$ 20.97 | |
| 20 | 10/15/2018 | Foodland | Art | \$ 11.98 | \$ - | \$ 11.98 | |
| 21 | 11/18/2018 | Dollarama | Art | \$ 8.50 | \$ 1.11 | \$ 9.61 | |
| 22 | 11/04/2018 | Fabric House | Art | \$ 5.54 | \$ - | \$ 5.54 | |
| 23 | 12/09/2018 | Walmart | Thank you cards | \$ 5.99 | \$ 0.78 | \$ 6.77 | |
| 24 | 12/10/2018 | Sound Better | Composer | \$ 99.46 | \$ - | \$ 99.46 | |
| 25 | 12/10/2018 | Sound Better | Composer | \$ 99.46 | \$ - | \$ 99.46 | |
| 26 | 02/09/2019 | Film Freeway | Festival Submission | \$ 184.46 | \$ 14.22 | \$ 198.68 | |
| 27 | 02/09/2019 | Film Freeway | Festival Submission | \$ 68.32 | \$ - | \$ 68.32 | |
| 28 | 02/12/2019 | Film Freeway | Festival Submission | \$ 149.57 | \$ - | \$ 149.57 | |
| TOTAL SPENT: | | | | \$ 1,094.81 | \$ 30.28 | \$ 1,125.09 | |
| ORIGINAL AMOUNT GIVEN: | | | | \$ 1,200.00 | | | |
| AMOUNT INVOICED: | | | | | | | |
| REMAINING CASH (to be returned to Humber): | | | | \$ 74.91 | | | |

Here is a link to this example that you can copy to your own Google Drive:

<https://docs.google.com/spreadsheets/d/1aGk0yWPSEUmb7aRp5aMFemrSkT-IYFsMNkIYnIJ-Eis/copy>

The receipts on the next page are the first four items on this cost report to give you an idea of how to break out the tax.

RECEIPTS EXAMPLE PAGE 1/2

① Subway#35065-0 Phone 416-562-3429
10 Dundas St. East
Toronto, Ontario, M5B 2G9
Served by: 22 10/13/2018 12:02:38 pm
Term ID-Trans# 1/A-266124

Customer Receipt GST#

| Qty | Size | Item | Price |
|----------------|------|--------------------|--------|
| 1 | 6" | Cold Cut Combo Sub | \$4.99 |
| Sub Total | | | \$4.99 |
| hst (13%) | | | \$0.65 |
| Total (Eat In) | | | \$5.64 |
| Credit Card | | | \$5.64 |
| Change | | | \$0.00 |

MID: 000010199530
TID: 701
Approval No: 187754
Reference No: 828616803334
Card Issuer: Visa
Account No: *****
Acquired: Swipe
Amount: \$5.64
Date/Time: 10/13/2018 12:02:37 PM

Signature:

X
I agree to pay above total amount
according to the Card Issuer Agreement.

CUSTOMER COPY

Host Order ID: 622-427-850576

Hungry for more? Let us know how we did
today by taking our 1 minute survey at
www.subwaylistens.ca, and receive a
Surprise offer to use with your next
purchase.

② Subway#35065-0 Phone 416-562-3429
10 Dundas St. East
Toronto, Ontario, M5B 2G9
Served by: 22 10/13/2018 11:50:30 am
Term ID-Trans# 1/A-266119

Customer Receipt GST#

| Qty | Size | Item | Price |
|----------------|------|------------------------------|---------|
| 1 | 12" | B.M.T. Sub | \$8.99 |
| 1 | | -CAN - Fresh Value Meal | \$3.50 |
| | | - Bottled Carbonated Drink B | |
| | | - Chips | |
| Sub Total | | | \$12.49 |
| hst (13%) | | | \$1.63 |
| Total (Eat In) | | | \$14.12 |
| Credit Card | | | \$14.12 |
| Change | | | \$0.00 |

MID: 000010199530
TID: 701
Approval No: 686759
Reference No: 828615798190
Card Issuer: Visa
Account No: *****
Acquired: Swipe
Amount: \$14.12
Date/Time: 10/13/2018 11:50:29 AM

Signature:

X
I agree to pay above total amount
according to the Card Issuer Agreement.

CUSTOMER COPY

Host Order ID: 622-427-844640

Hungry for more? Let us know how we did
today by taking our 1 minute survey at
www.subwaylistens.ca, and receive a
Surprise offer to use with your next
purchase.

RECEIPTS EXAMPLE PAGE 2/2

③ Subway#35065-0 Phone 416-562-3429
10 Dundas St. East
Toronto, Ontario, M5B 2G9
Served by: 22 10/13/2018 11:49:55 am
Term ID-Trans# 1/A-266118

Customer Receipt GST#

| Qty | Size | Item | Price |
|----------------|------|------------------------------|---------|
| 1 | 6" | Turkey Sub | \$5.99 |
| 1 | | -CAN - Fresh Value Meal | \$3.50 |
| | | - Bottled Carbonated Drink B | |
| | | - Chips | |
| Sub Total | | | \$9.49 |
| hst (13%) | | | \$1.24 |
| Total (Eat In) | | | \$10.73 |
| Credit Card | | | \$10.73 |
| Change | | | \$0.00 |

MID: 000010199330
TID: 701
Approval No: 744966
Reference No: 82861579393
Card Issuer: Visa
Account No: *****5043
Acquired: Swipe
Amount: \$10.73
Date/Time: 10/13/2018 11:49:53 AM

Signature:

X
I agree to pay above total amount
according to the Card Issuer Agreement.

CUSTOMER COPY

Host Order ID: 622-427-344330

Hungry for more? Let us know how we did
today by taking our 1 minute survey at
www.subwaylistens.ca, and receive a
Surprise offer to use with your next
purchase.

④ Subway#35065-0 Phone 416-562-3429
10 Dundas St. East
Toronto, Ontario, M5B 2G9
Served by: 22 10/13/2018 11:54:05 am
Term ID-Trans# 1/A-266120

Customer Receipt GST#

| Qty | Size | Item | Price |
|----------------|------|--------------|--------|
| 1 | 6" | Meatball Sub | \$4.99 |
| 1 | | Chips | \$1.59 |
| Sub Total | | | \$6.58 |
| hst (13%) | | | \$0.86 |
| Total (Eat In) | | | \$7.44 |
| Credit Card | | | \$7.44 |
| Change | | | \$0.00 |

MID: 000010199330
TID: 701
Approval No: 031422
Reference No: 828615799312
Card Issuer: Visa
Account No: *****5043
Acquired: Swipe
Amount: \$7.44
Date/Time: 10/13/2018 11:54:04 AM

Signature:

X
I agree to pay above total amount
according to the Card Issuer Agreement.

CUSTOMER COPY

Host Order ID: 622-427-345344

Hungry for more? Let us know how we did
today by taking our 1 minute survey at
www.subwaylistens.ca, and receive a
Surprise offer to use with your next
purchase.