

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Financial Position
Ten Months ended February, 2024

	Ten Months ended February, 2024			Year ended	Budget Y/E
	General (BlueShore)	Gaming (RBC)	Total	April 30, 2023	April 30, 2024
Current Assets:				Total	Total
PAC chequing accounts	\$50,908	\$15,360	\$66,268	\$32,668	\$13,958
Auction chequing account	\$28,448		\$28,448	\$562	
Dry Grad chequing account (closed)	\$0		\$0	\$345	
Receivables (1)	\$1,500		\$1,500	\$24,735	
Shares - BSCU Membership	\$39		\$39	\$39	
Total Assets:	\$80,895	\$15,360	\$96,255	\$58,349	\$13,958
Current Liabilities:					
Payables (2)	\$563	\$3,602	\$4,164	\$15,659	
Net Assets:					
Internally Restricted (3)	\$6,665		\$6,665	\$1,000	
Externally Restricted - Associated Funds (4)	\$28,448		\$28,448	\$908	
Unrestricted Net Assets	\$45,219	\$11,759	\$56,978	\$40,783	\$13,958
Total Liabilities and Net Assets:	\$80,895	\$15,360	\$96,255	\$58,349	\$13,958

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Operations
Ten Months ended February, 2024

	Ten Months ended February, 2024			Year ended	Budget Y/E
	General	Gaming	Total	April 30, 2023	April 30, 2024
Revenues:				Total	Total
Fundraising Activities (5)	\$1,113		\$1,113	\$27,404	\$25,000
Community Gaming Grant		11,720	11,720	-	10,000
Contributions (Donations received) (6)	3,530		3,530	3,077	-
Other grants (7)	3,675		3,675	75	75
PST refund			-	722	-
Interest	1		1	1	-
Total Revenues:	\$8,319	\$11,720	\$20,039	\$31,279	\$35,075
Expenses:					
Scholarships – Auction Proceeds		-	-	10,000	10,000
Art			-	-	-
Athletics			-	-	-
Library			-	-	-
Foods & Textiles			-	-	-
Mathematics & Science	292		292	-	-
PLP	554		554	-	-
Significant Project Costs (8)			-	-	40,000
Special Education, SEL and Choices			-	-	-
Technology Education			-	-	-
Theatre			-	-	-
Woodworking			-	-	-
Miscellaneous (9)	300		300	668	10,000
Total Programming Expenses:	\$1,146	\$0	\$1,146	\$10,668	\$60,000
Staff Lunch			-	-	1,000
Bank Charges	43	40	83	96	400
Administration expenses	115	-	115	247	500
Total Administration Expenses:	\$158	\$40	\$198	\$343	\$1,900
Total Expenses:	\$1,304	\$40	\$1,344	\$11,011	\$61,900
Excess (Deficiency) Revenues over Expenses:	\$7,015	\$11,680	\$18,695	\$20,268	-\$26,825

Notes:

1. Receivables: RBC grant (\$1,500) issued to 2023 Seycove FOS Auction. Funds are with the District and can be spent by Seycove PAC.
2. Payables: general a/c: \$370 SMPAC donations. gaming a/c: \$3,602 SMPAC.
3. Internally restricted: RBC grant payable re Social Justice \$1,000; MunchaLunch \$2,841; Dry Grad (\$324 - bank account closed) funds held for grad event 2024; Parent speaker event \$2,500.
4. Externally restricted: Auction account
5. Fundraising: MunchaLunch, \$570 (setup costs \$336); General fundraising, \$543 Budget: estimate \$25k (Auction)
6. Donations: Marcia Garries Spring Fair \$1,000; Cove Family employer-matched donation \$2,530
7. RBC Grants: \$2,100 Cleanup Activity at Seycove school grounds; \$1,500 Winter Market volunteer activities; \$75 NVPAC BCCPAC fees grant
8. Significant Project Costs - Budget: propose allocating \$40k to Library update
9. Miscellaneous: Thank-you gifts for 2023 retiring PAC executives x3. Budget: teacher wishlist \$10k spending in progress

Externally Restricted - Associated Funds:	Auction	Dry Grad	Total
Opening Balance - May 1, 2023	562.27	345.44	907.71
Account Activity	27,630.42	-	27,630.42
Net Flow Through	281.41	(324.44)	(43.03)
Bank Charges	(26.00)	(21.00)	(47.00)
Closing Balance - February 29, 2024	28,448.10	-	28,448.10