

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Financial Position
Eleven Months ended March, 2024

	Eleven Months ended March, 2024			Year ended	Budget Y/E
	General (BlueShore)	Gaming (RBC)	Total	April 30, 2023	April 30, 2024
Current Assets:					
PAC chequing accounts	\$51,968	\$15,356	\$67,324	\$32,668	\$13,958
Auction chequing account	\$61,865		\$61,865	\$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:	\$115,372	\$15,356	\$130,728	\$58,349	\$13,958
Current Liabilities:					
Payables (2)	\$370	\$3,794	\$4,164	\$15,659	
Net Assets:					
Internally Restricted (3)	\$6,177		\$6,177	\$1,000	
Externally Restricted - Associated Funds (4)	\$61,865		\$61,865	\$908	
Unrestricted Net Assets	\$46,961	\$11,562	\$58,523	\$40,783	\$13,958
Total Liabilities and Net Assets:	\$115,372	\$15,356	\$130,728	\$58,349	\$13,958

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Operations
Eleven Months ended March, 2024

	Eleven Months ended March, 2024			Year ended	Budget Y/E
	General	Gaming	Total	April 30, 2023	April 30, 2024
Revenues:					
Fundraising Activities (5)	\$1,166		\$1,166	\$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)	5,175		5,175	75	75
PST refund			-	722	-
Interest	1		1	1	-
Total Revenues:	\$9,872	\$11,720	\$21,592	\$31,279	\$35,075
Expenses:					
Scholarships – Auction Proceeds		-	-	10,000	10,000
Mathematics & Science	100	193	292	-	-
PLP	554		554	-	-
Significant Project Costs (8)			-	-	40,000
Miscellaneous (9)	300		300	668	10,000
Total Programming Expenses:	\$954	\$193	\$1,146	\$10,668	\$60,000
Staff Lunch			-	-	1,000
Bank Charges	47	44	91	96	400
Administration expenses	115	-	115	247	500
Total Administration Expenses:	\$162	\$44	\$206	\$343	\$1,900
Total Expenses:	\$1,116	\$237	\$1,352	\$11,011	\$61,900
Excess (Deficiency) Revenues over Expenses:	\$8,757	\$11,483	\$20,240	\$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, \$192 Math/STEM wishlist.
3. Internally restricted: RBC grant payable re Social Justice \$1,000; MunchaLunch \$2,353; 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; \$1,500 new grant Mar 2024. \$75 NVPAC BCCPAC fees grant
8. Significant Project Costs - Budget: \$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	61,047.12	-	61,047.12
Net Flow Through	281.41	(324.44)	(43.03)
Bank Charges	(26.00)	(21.00)	(47.00)
Closing Balance - March 31, 2024	61,864.80	-	61,864.80