

**SEYCOVE COMMUNITY SCHOOL ASSOCIATION**  
**Statement of Financial Position**  
**Year ended April 30, 2017**

	Year ended April 30, 2017			Year ended	Budget
	General (BlueShore)	Gaming (RBC)	Total	April 30, 2016	April 30, 2017
<b>Current Assets:</b>				<b>Total</b>	<b>Total</b>
Chequing Accounts	\$37,003.28	\$503.50	\$37,506.78	\$25,380.68	\$10,000.00
Savings Accounts	9,505.89		9,505.89	34,337.96	15,000.00
Chequing & Savings - Auction	8,625.91		8,625.91	22,721.05	-
Chequing - Dry Grad	4,508.33		4,508.33	4,908.77	-
Receivables (1)	500.00		500.00	1,500.00	-
Shares - BSCU Membership	34.95		34.95	34.54	34.64
<b>Total Assets:</b>	<b>\$60,178.36</b>	<b>\$503.50</b>	<b>\$60,681.86</b>	<b>\$88,883.00</b>	<b>\$25,034.64</b>
<b>Current Liabilities:</b>					
Payables (2)	\$21,180.23	325.15	\$21,505.38	\$15,441.09	-
<b>Net Assets:</b>					
Externally Restricted - Associated Funds	13,134.24		13,134.24	27,629.82	-
Internally Restricted - Segregated Funds (3)			-	29,827.27	-
Unrestricted Net Assets (4)	25,863.89	178.35	26,042.24	15,984.82	25,034.64
<b>Total Liabilities and Net Assets:</b>	<b>\$60,178.36</b>	<b>\$503.50</b>	<b>\$60,681.86</b>	<b>\$88,883.00</b>	<b>\$25,034.64</b>

**SEYCOVE COMMUNITY SCHOOL ASSOCIATION**  
**Statement of Operations**  
**Year ended April 30, 2017**

	Year ended April 30, 2017			Year ended	Budget
	General	Gaming	Total	April 30, 2016	April 30, 2017
<b>Revenues:</b>				<b>Total</b>	<b>Total</b>
Transfer from Internally Restricted (3)	\$29,827.27		\$29,827.27	\$17,000.00	\$29,827.27
Fundraising Events - Seycove Auction	15,372.50	147.50	15,520.00	12,337.50	12,000.00
Community Gaming Grant (5)		11,680.00	11,680.00	13,986.00	13,800.00
Contributions - Donation campaign (6)	5,005.00		5,005.00	4,000.00	5,000.00
Other grants - RBC/Benevity			-	1,500.00	1,500.00
Municipal funding - NVPAC grants			-	800.00	800.00
Interest	168.34		168.34	314.60	300.00
<b>Total Revenues:</b>	<b>\$50,373.11</b>	<b>\$11,827.50</b>	<b>\$62,200.61</b>	<b>\$49,938.10</b>	<b>\$63,227.27</b>
<b>Expenses:</b>					
Technology (7)	\$16,955.87		\$16,955.87	\$20,500.00	\$17,000.00
Scholarships and Awards Night		10,000.00	10,000.00	10,000.00	10,000.00
Transportation (7)	9,000.00		9,000.00	-	9,000.00
Mathematics & Science (9)	5,312.46		5,312.46	920.00	5,300.00
Athletics (10)	1,801.93	3,200.00	5,001.93	5,086.01	5,000.00
Significant Project Costs (11)	4,000.00		4,000.00	6,930.00	4,000.00
Special Education and Choices (12)	129.49		129.49	500.00	-
Technology Education			-	5,000.00	-
Miscellaneous			-	673.49	2,152.45
Home Economics			-	200.00	-
Library			-	200.00	-
<b>Total Programming Expenses:</b>	<b>\$37,199.75</b>	<b>\$13,200.00</b>	<b>\$50,399.75</b>	<b>\$50,009.50</b>	<b>\$52,452.45</b>
Staff Lunch	1,068.04		1,068.04	1,104.82	1,100.00
Bank Charges	542.40	93.00	635.40	582.82	600.00
Office expenses (13)	40.00		40.00	25.00	25.00
<b>Total Administration Expenses:</b>	<b>\$1,650.44</b>	<b>\$93.00</b>	<b>\$1,743.44</b>	<b>\$1,712.64</b>	<b>\$1,725.00</b>
<b>Total Expenses:</b>	<b>\$38,850.19</b>	<b>\$13,293.00</b>	<b>\$52,143.19</b>	<b>\$51,722.14</b>	<b>\$54,177.45</b>
<b>Excess (Deficiency) Revenues over Expenses:</b>	<b>\$11,522.92</b>	<b>-\$1,465.50</b>	<b>\$10,057.42</b>	<b>-\$1,784.04</b>	<b>\$9,049.82</b>

Notes:

1. Receivables: RBC grant \$500, received in June.
2. Payables: teacher requests of which \$17,232 cashed in May. Gaming payables: music \$177.65, Cove Cliff \$147.50.
3. Transfer from Internally Restricted - Segregated Funds to General Funds - approved September 13, 2016.
4. Unrestricted Net Assets at year-end slightly above budget.
5. We acknowledge the financial support of the Province of British Columbia.
6. Donations of which \$200 requested for spending on boys basketball uniforms or scoreboard.
7. I-pads and cases, i-macs and apple TV, and 3D printer.
8. Bus repair payment \$9,000 of \$12,000 approved May 10, 2016.
9. Calculator software and science lab equipment.
10. Athletic uniforms for field hockey, sr. girls soccer, men's and women's track.
11. Weight room upgrade, one half of \$8,000 commitment.
12. Choices gift card and art supplies.
13. PAC registration fees.

<b>Externally Restricted - Associated Funds:</b>	<b>Auction</b>	<b>Dry Grad</b>	<b>Total</b>
Opening Balance - April 30, 2016	\$22,721.05	\$4,908.77	\$27,629.82
Account Activity	58,810.00	19,558.36	78,368.36
Net Flow Through	(72,869.14)	(19,915.30)	(92,784.44)
Bank Charges	(36.00)	(43.50)	(79.50)
Closing Balance - April 30, 2017	<b>\$8,625.91</b>	<b>\$4,508.33</b>	<b>\$13,134.24</b>