

**SEYCOVE COMMUNITY SCHOOL ASSOCIATION**

**Statement of Financial Position**

**Six Months ended October 31, 2019**

	Six Months ended October 31, 2019			Year ended	Budget (1)
	General (BlueShore)	Gaming (RBC)	Total	April 30, 2019	April 30, 2020
<b>Current Assets:</b>				<b>Total</b>	<b>Total</b>
PAC chequing accounts	\$7,797.69	\$15,664.29	<b>\$23,461.98</b>	\$32,468.46	\$2,800.00
Auction chequing account	769.14		<b>769.14</b>	19,027.31	-
Dry Grad chequing account	871.44		<b>871.44</b>	2,204.51	-
Receivables (2)	1,124.17		<b>1,124.17</b>	1,543.46	-
Shares - BSCU Membership	36.23		<b>36.23</b>	35.95	-
<b>Total Assets:</b>	<b>\$10,598.67</b>	<b>\$15,664.29</b>	<b>\$26,262.96</b>	<b>\$55,279.69</b>	<b>\$2,800.00</b>
<b>Current Liabilities:</b>					
Payables (3)	\$640.00	\$4,851.53	<b>\$5,491.53</b>	\$28,365.29	-
<b>Net Assets:</b>					
Internally Restricted - RBC Grants (4)	2,000.00		<b>2,000.00</b>		
Externally Restricted - Associated Funds	1,640.58		<b>1,640.58</b>	21,231.82	-
Unrestricted Net Assets	6,318.09	10,812.76	<b>17,130.85</b>	5,682.58	2,800.00
<b>Total Liabilities and Net Assets:</b>	<b>\$10,598.67</b>	<b>\$15,664.29</b>	<b>\$26,262.96</b>	<b>\$55,279.69</b>	<b>\$2,800.00</b>

**SEYCOVE COMMUNITY SCHOOL ASSOCIATION**

**Statement of Operations**

**Six Months ended October 31, 2019**

	Six Months ended October 31, 2019			Year ended	Budget (1)
	General	Gaming	Total	April 30, 2019	April 30, 2020
<b>Revenues: (5)</b>				<b>Total</b>	<b>Total</b>
Fundraising Events - Seycove Auction			<b>\$0.00</b>	\$16,400.00	\$16,000.00
Community Gaming Grant (6)		10,580.00	<b>10,580.00</b>	12,840.00	12,000.00
Contributions - Donation campaign	1,221.92		<b>1,221.92</b>	3,858.41	3,000.00
Other grants - RBC	1,000.00		<b>1,000.00</b>	2,000.00	2,000.00
PST refund			-	682.06	500.00
Interest	0.28		<b>0.28</b>	45.53	-
<b>Total Revenues:</b>	<b>\$2,222.20</b>	<b>\$10,580.00</b>	<b>\$12,802.20</b>	<b>\$35,826.00</b>	<b>\$33,500.00</b>
<b>Expenses: (7)</b>					
Scholarships and Awards Night			<b>\$0.00</b>	\$10,000.00	\$10,000.00
Art			-	4,244.79	-
Athletics (8)			-	11,400.00	-
Library			-	-	-
Foods & Textiles (4)			-	-	1,000.00
Mathematics & Science			-	-	-
PLP			-	720.00	-
Significant Project Costs (9)			-	14,893.97	5,000.00
Special Education and Choices			-	-	-
Technology			-	\$0.00	-
Technology Education			-	-	-
Theatre			-	-	-
Woodworking (4)			-	-	1,000.00
FLEX environment & supplies			-	342.46	-
Miscellaneous			-	1,027.28	17,490.65
<b>Total Programming Expenses:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$42,628.50</b>	<b>\$34,490.65</b>
Staff Lunch (10)	1,016.93		<b>1,016.93</b>	918.75	1,016.93
Bank Charges	238.00	24.00	<b>262.00</b>	830.81	800.00
Administration expenses (11)	75.00		<b>75.00</b>	75.00	75.00
<b>Total Administration Expenses:</b>	<b>\$1,329.93</b>	<b>\$24.00</b>	<b>\$1,353.93</b>	<b>\$1,824.56</b>	<b>\$1,891.93</b>
<b>Total Expenses:</b>	<b>\$1,329.93</b>	<b>\$24.00</b>	<b>\$1,353.93</b>	<b>\$44,453.06</b>	<b>\$36,382.58</b>
<b>Excess (Deficiency) Revenues over Expenses:</b>	<b>\$892.27</b>	<b>\$10,556.00</b>	<b>\$11,448.27</b>	<b>-\$8,627.06</b>	<b>-\$2,882.58</b>

Notes:

- Preliminary budget to use 1/2 of funds carried forward year over year.
- General a/c to SMPAC (\$40), Dry Grad (\$100), student (\$500 uncashed), Gaming a/c to SMPAC (\$3,601), students (\$1,250 uncashed).
- Donations receivable via District Cash Online.
- \$2,000 RBC grants restricted to Foods & Textiles and Woodworking.
- Preliminary budget of recurring revenues.
- BC gaming grant funds. The Seycove PAC acknowledges the financial support of the Province of British Columbia.
- Preliminary budget of expenses including annual commitment of \$10,000 towards scholarships & awards.
- Annual commitment of \$5,000 towards uniforms was spent in advance in the prior year.
- Preliminary budget towards significant project.
- Annual commitment towards staff lunch.
- BCCPAC registration fees.

<b>Externally Restricted - Associated Funds:</b>	<b>Auction</b>	<b>Dry Grad</b>	<b>Total</b>
Opening Balance - May 1, 2019	\$19,027.31	\$2,204.51	\$21,231.82
Account Activity	-	10,590.22	10,590.22
Net Flow Through	(18,240.17)	(11,905.29)	(30,145.46)
Bank Charges	(18.00)	(18.00)	(36.00)
Closing Balance - Sep 30, 2019	<b>\$769.14</b>	<b>\$871.44</b>	<b>\$1,640.58</b>