

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Financial Position
Seven Months ended November 30, 2019

	Seven Months ended November 30, 2019			Year ended	Budget (1)
	General (BlueShore)	Gaming (RBC)	Total	April 30, 2019	April 30, 2020
Current Assets:				Total	Total
PAC chequing accounts	\$8,958.86	\$15,660.29	\$24,619.15	\$32,468.46	\$2,800.00
Auction chequing account	766.14		766.14	19,027.31	-
Dry Grad chequing account	868.44		868.44	2,204.51	-
Receivables (2)	1,195.16		1,195.16	1,543.46	-
Shares - BSCU Membership	36.23		36.23	35.95	-
Total Assets:	\$11,824.83	\$15,660.29	\$27,485.12	\$55,279.69	\$2,800.00
Current Liabilities:					
Payables (3)	\$680.00	\$4,851.53	\$5,531.53	\$28,365.29	-
Net Assets:					
Internally Restricted - RBC Grants (4)	2,000.00		2,000.00		-
Externally Restricted - Associated Funds	1,634.58		1,634.58	21,231.82	-
Unrestricted Net Assets	7,510.25	10,808.76	18,319.01	5,682.58	2,800.00
Total Liabilities and Net Assets:	\$11,824.83	\$15,660.29	\$27,485.12	\$55,279.69	\$2,800.00

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Operations
Seven Months ended November 30, 2019

	Seven Months ended November 30, 2019			Year ended	Budget (1)
	General	Gaming	Total	April 30, 2019	April 30, 2020
Revenues:				Total	Total
Fundraising Events - Seycove Auction			\$0.00	\$16,400.00	\$16,000.00
Community Gaming Grant (5)		10,580.00	10,580.00	12,840.00	12,000.00
Contributions - Donation campaign (6)	1,808.46		1,808.46	3,858.41	3,000.00
Other grants - RBC	1,000.00		1,000.00	2,000.00	2,000.00
PST refund	608.62		608.62	682.06	500.00
Interest	0.28		0.28	45.53	-
Total Revenues:	\$3,417.36	\$10,580.00	\$13,997.36	\$35,826.00	\$33,500.00
Expenses:					
Scholarships and Awards Night (7)			\$0.00	\$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
Total Programming Expenses:	\$0.00	\$0.00	\$0.00	\$42,628.50	\$34,490.65
Staff Lunch (10)	1,016.93		1,016.93	918.75	1,016.93
Bank Charges	241.00	28.00	269.00	830.81	800.00
Administration expenses (11)	75.00		75.00	75.00	75.00
Total Administration Expenses:	\$1,332.93	\$28.00	\$1,360.93	\$1,824.56	\$1,891.93
Total Expenses:	\$1,332.93	\$28.00	\$1,360.93	\$44,453.06	\$36,382.58
Excess (Deficiency) Revenues over Expenses:	\$2,084.43	\$10,552.00	\$12,636.43	-\$8,627.06	-\$2,882.58

Notes:

- Preliminary budget to use 1/2 of funds carried forward year over year.
- Receivables: donations \$586, PST refund \$608.
- Payables: General a/c: SMPAC (\$80), Dry Grad (\$100), student (\$500 uncashed), Gaming a/c: SMPAC (\$3,601), students (\$1,250 unca
- Internally restricted: \$2,000 RBC grants for Foods & Textiles and for Woodworking.
- BC gaming grant funds. The Seycove PAC acknowledges the financial support of the Province of British Columbia.
- Donations via District Cash Online.
- 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.

Externally Restricted - Associated Funds:	Auction	Dry Grad	Total
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	(21.00)	(21.00)	(42.00)
Closing Balance - Nov 30, 2019	\$766.14	\$868.44	\$1,634.58