

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Financial Position
Eight Months ended December 31, 2018

| | Eight Months ended December 31, 2018 | | | Year ended | Budget |
|--|--------------------------------------|--------------------|--------------------|--------------------|-------------------|
| | General (BlueShore) | Gaming (RBC) | Total | April 30, 2018 | April 30, 2019 |
| Current Assets: | | | | | |
| PAC chequing accounts | \$3,699.58 | \$13,037.76 | \$16,737.34 | \$25,559.11 | \$2,000.00 |
| PAC savings account | 9,601.59 | | 9,601.59 | 9,558.66 | 5,000.00 |
| Auction chequing account | 1,656.93 | | 1,656.93 | 4,849.80 | - |
| Dry Grad chequing account | 2,616.51 | | 2,616.51 | 3,852.11 | - |
| Receivables | 0.00 | | 0.00 | 1,389.00 | - |
| Shares - BSCU Membership | 35.65 | | 35.65 | 35.38 | - |
| Total Assets: | \$17,610.26 | \$13,037.76 | \$30,648.02 | \$45,244.06 | \$7,000.00 |
| Current Liabilities: | | | | | |
| Payables | \$1,950.73 | | \$1,950.73 | \$22,232.51 | - |
| Net Assets: | | | | | |
| Externally Restricted - Associated Funds | 4,273.44 | | 4,273.44 | 8,701.91 | - |
| Unrestricted Net Assets (1) | 11,386.09 | 13,037.76 | 24,423.85 | 14,309.64 | 7,000.00 |
| Total Liabilities and Net Assets: | \$17,610.26 | \$13,037.76 | \$30,648.02 | \$45,244.06 | \$7,000.00 |

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Operations
Eight Months ended December 31, 2018

| | Eight Months ended December 31, 2018 | | | Year ended | Budget |
|--|--------------------------------------|--------------------|--------------------|---------------------|--------------------|
| | General | Gaming | Total | April 30, 2018 | April 30, 2019 |
| Revenues: (2) | | | | | |
| Fundraising Events - Seycove Auction | | | \$0.00 | \$16,634.00 | \$16,000.00 |
| Community Gaming Grant (3) | | 12,840.00 | 12,840.00 | 11,360.00 | 11,000.00 |
| Contributions - Donation campaign | 3,442.38 | | 3,442.38 | 1,915.71 | 2,000.00 |
| Other grants - RBC/Benevity, Emergency Kits | | | - | 1,075.00 | 1,000.00 |
| PST refund | 682.06 | | 682.06 | 746.25 | 500.00 |
| Interest | 43.20 | | 43.20 | 53.20 | 25.00 |
| Total Revenues: | \$4,167.64 | \$12,840.00 | \$17,007.64 | \$31,784.16 | \$30,525.00 |
| Expenses: (4) | | | | | |
| Scholarships and Awards Night | | | \$0.00 | 10,000.00 | 10,000.00 |
| Athletics (5) | 5,000.00 | | 5,000.00 | 4,778.82 | 5,000.00 |
| Library | | | - | 3,640.00 | 1,700.00 |
| Mathematics & Science | | | - | - | 1,700.00 |
| PLP | | | - | 2,659.09 | 1,700.00 |
| Significant Project Costs | | | - | 11,431.14 | 5,000.00 |
| Special Education and Choices | | | - | 3,746.40 | 1,700.00 |
| Technology | | | - | \$0.00 | 1,700.00 |
| Technology Education | | | - | 1,440.89 | 1,700.00 |
| Theatre | | | - | 1,008.00 | 1,700.00 |
| FLEX environment & supplies | 277.67 | | 277.67 | 1,709.77 | 1,700.00 |
| Miscellaneous | 50.00 | | 50.00 | 1,400.00 | 2,709.64 |
| Total Programming Expenses: | \$5,327.67 | \$0.00 | \$5,327.67 | \$41,814.11 | \$36,309.64 |
| Staff Lunch (6) | 918.75 | | 918.75 | 1,056.25 | 1,000.00 |
| Bank Charges | 540.01 | 32.00 | 572.01 | 646.40 | 500.00 |
| Office expenses | 75.00 | | 75.00 | - | 25.00 |
| Total Administration Expenses: | \$1,533.76 | \$32.00 | \$1,565.76 | \$1,702.65 | \$1,525.00 |
| Total Expenses: | \$6,861.43 | \$32.00 | \$6,893.43 | \$43,516.76 | \$37,834.64 |
| Excess (Deficiency) Revenues over Expenses: | -\$2,693.79 | \$12,808.00 | \$10,114.21 | -\$11,732.60 | -\$7,309.64 |

Notes:

1. Preliminary budget to use 1/2 of funds carried forward year over year.
2. Preliminary budget of recurring revenues.
3. BC gaming grant received. Seycove PAC acknowledges the financial support of the Province of British Columbia.
4. Preliminary budget of expenses including annual commitments of \$10,000 towards scholarships & awards and \$5,000 towards uniforms.
5. Athletic uniform purchase approved October 9, 2018.
6. Staff lunch on June 21. Annual commitment of approximately \$1,000.

| Externally Restricted - Associated Funds: | Auction | Dry Grad | Total |
|---|-------------------|-------------------|-------------------|
| Opening Balance - May 1, 2018 | \$4,849.80 | \$3,852.11 | \$8,701.91 |
| Account Activity | 250.00 | 13,045.00 | 13,295.00 |
| Net Flow Through | (3,418.87) | (14,256.60) | (17,675.47) |
| Bank Charges | (24.00) | (24.00) | (48.00) |
| Closing Balance - December 31, 2018 | <u>\$1,656.93</u> | <u>\$2,616.51</u> | <u>\$4,273.44</u> |