

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Financial Position

Twelve Months ended April 30, 2019

	Twelve Months ended April 30, 2019			Year ended	Budget (1)
	General	Gaming	Total	April 30, 2018	April 30, 2019
	(BlueShore)	(RBC)		Total	Total
Current Assets:					
PAC chequing accounts	\$21,865.17	\$10,603.29	\$32,468.46	\$25,559.11	\$2,000.00
PAC savings account	-	-	-	9,558.66	5,000.00
Auction chequing account (2)	19,027.31	-	19,027.31	4,849.80	-
Dry Grad chequing account	2,204.51	-	2,204.51	3,852.11	-
Receivables (3)	1,543.46	-	1,543.46	1,389.00	-
Shares - BSCU Membership	35.95	-	35.95	35.38	-
Total Assets:	\$44,676.40	\$10,603.29	\$55,279.69	\$45,244.06	\$7,000.00
Current Liabilities:					
Payables (4)	\$18,018.76	\$10,346.53	\$28,365.29	\$22,232.51	-
Net Assets:					
Externally Restricted - Associated Funds	21,231.82	-	21,231.82	8,701.91	-
Unrestricted Net Assets	5,425.82	256.76	5,682.58	14,309.64	7,000.00
Total Liabilities and Net Assets:	\$44,676.40	\$10,603.29	\$55,279.69	\$45,244.06	\$7,000.00

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Operations

Twelve Months ended April 30, 2019

	Twelve Months ended April 30, 2019			Year ended	Budget (1)
	General	Gaming	Total	April 30, 2018	April 30, 2019
	General	Gaming		Total	Total
Revenues: (5)					
Fundraising Events - Seycove Auction	\$15,665.00	\$735.00	\$16,400.00	\$16,634.00	\$16,000.00
Community Gaming Grant (6)	-	12,840.00	12,840.00	11,360.00	11,000.00
Contributions - Donation campaign	3,858.41	-	3,858.41	1,915.71	2,000.00
Other grants - RBC/Benevity, Emergency Kits (7)	2,000.00	-	2,000.00	1,075.00	1,000.00
PST refund	682.06	-	682.06	746.25	500.00
Interest	45.53	-	45.53	53.20	25.00
Total Revenues:	\$22,251.00	\$13,575.00	\$35,826.00	\$31,784.16	\$30,525.00
Expenses: (8)					
Scholarships and Awards Night (9)	\$1,500.00	\$8,500.00	\$10,000.00	\$10,000.00	\$10,000.00
Art (10)	4,244.79	-	4,244.79	-	-
Athletics (11)	6,400.00	5,000.00	11,400.00	4,778.82	5,000.00
Library	-	-	-	3,640.00	1,700.00
Mathematics & Science	-	-	-	-	1,700.00
PLP (12)	720.00	-	720.00	2,659.09	1,700.00
Significant Project Costs (13)	14,893.97	-	14,893.97	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	342.46	-	342.46	1,709.77	1,700.00
Miscellaneous	1,027.28	-	1,027.28	1,400.00	2,709.64
Total Programming Expenses:	\$29,128.50	\$13,500.00	\$42,628.50	\$41,814.11	\$36,309.64
Staff Lunch (14)	918.75	-	918.75	1,056.25	1,000.00
Bank Charges	782.81	48.00	830.81	646.40	500.00
Office expenses	75.00	-	75.00	-	25.00
Total Administration Expenses:	\$1,776.56	\$48.00	\$1,824.56	\$1,702.65	\$1,525.00
Total Expenses:	\$30,905.06	\$13,548.00	\$44,453.06	\$43,516.76	\$37,834.64
Excess (Deficiency) Revenues over Expenses:	-\$8,654.06	\$27.00	-\$8,627.06	-\$11,732.60	-\$7,309.64

Notes:

- Preliminary budget to use 1/2 of funds carried forward year over year.
- Auction a/c balance was reduced to \$1,409 as at May 31st after distributions to schools cleared.
- Accounts receivable re RBC grant and donations from school via cash online.
- Accounts payable re wishlist items, scholarships & awards, RBC grant for Foods and gaming proceeds for the benefit of SMPAC.
- Preliminary budget of recurring revenues.
- BC gaming grant. Seycove PAC acknowledges the financial support of the Province of British Columbia.
- RBC grants via Benevity re volunteer events led by Lindsay Witham.
- Preliminary budget of expenses including annual commitments of \$10,000 towards scholarships & awards and \$5,000 towards uniforms.
- Year-end accrual for scholarships and awards.
- MacBook and iMac upgrades funded 50/50 together with school.
- Athletic uniforms for school years 2018-2019 and 2019-2020. Snowboard provincials subsidy.
- Destination Imagination.
- Year-end accrual for wishlist items (backup camera, score table, sewing machines).
- Staff lunch June 21, 2018. 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	62,595.64	12,645.00	75,240.64
Net Flow Through	(48,382.13)	(14,256.60)	(62,638.73)
Bank Charges	(36.00)	(36.00)	(72.00)
Closing Balance - April 30, 2019	\$19,027.31	\$2,204.51	\$21,231.82