

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Financial Position
Five Months ended September 30, 2019

	Five Months ended September 30, 2019			Year ended	Budget (1)
	General (BlueShore)	Gaming (RBC)	Total	April 30, 2019	April 30, 2020
Current Assets:					
PAC chequing accounts	\$12,917.17	\$5,088.29	\$18,005.46	\$32,468.46	\$2,800.00
Auction chequing account	772.14		772.14	19,027.31	-
Dry Grad chequing account	874.44		874.44	2,204.51	-
Receivables	0.00		0.00	1,543.46	-
Shares - BSCU Membership	36.09		36.09	35.95	-
Total Assets:	\$14,599.84	\$5,088.29	\$19,688.13	\$55,279.69	\$2,800.00
Current Liabilities:					
Payables (2)	\$5,756.48	\$4,851.53	\$10,608.01	\$28,365.29	-
Net Assets:					
Internally Restricted - RBC Grants (3)	2,000.00		2,000.00		
Externally Restricted - Associated Funds	1,646.58		1,646.58	21,231.82	-
Unrestricted Net Assets	5,196.78	236.76	5,433.54	5,682.58	2,800.00
Total Liabilities and Net Assets:	\$14,599.84	\$5,088.29	\$19,688.13	\$55,279.69	\$2,800.00

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Operations
Five Months ended September 30, 2019

	Five Months ended September 30, 2019			Year ended	Budget (1)
	General	Gaming	Total	April 30, 2019	April 30, 2020
Revenues: (4)					
Fundraising Events - Seycove Auction			\$0.00	\$16,400.00	\$16,000.00
Community Gaming Grant			-	12,840.00	12,000.00
Contributions - Donation campaign	97.75		97.75	3,858.41	3,000.00
Other grants - RBC	1,000.00		1,000.00	2,000.00	2,000.00
PST refund			-	682.06	500.00
Interest	0.14		0.14	45.53	-
Total Revenues:	\$1,097.89	\$0.00	\$1,097.89	\$35,826.00	\$33,500.00
Expenses: (5)					
Scholarships and Awards Night			\$0.00	\$10,000.00	\$10,000.00
Art			-	4,244.79	-
Athletics (6)			-	11,400.00	-
Library			-	-	-
Foods & Textiles (3)			-	-	1,000.00
Mathematics & Science			-	-	-
PLP			-	720.00	-
Significant Project Costs (7)			-	14,893.97	5,000.00
Special Education and Choices			-	-	-
Technology			-	\$0.00	-
Technology Education			-	-	-
Theatre			-	-	-
Woodworking (3)			-	-	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 (8)	1,016.93		1,016.93	918.75	1,016.93
Bank Charges	235.00	20.00	255.00	830.81	800.00
Administration expenses (9)	75.00		75.00	75.00	75.00
Total Administration Expenses:	\$1,326.93	\$20.00	\$1,346.93	\$1,824.56	\$1,891.93
Total Expenses:	\$1,326.93	\$20.00	\$1,346.93	\$44,453.06	\$36,382.58
Excess (Deficiency) Revenues over Expenses:	-\$229.04	-\$20.00	-\$249.04	-\$8,627.06	-\$2,882.58

Notes:

1. Preliminary budget to use 1/2 of funds carried forward year over year.
2. General a/c to SMPAC (\$5,156), Dry Grad (\$100), student (\$500 uncashed), Gaming a/c to SMPAC (\$3,601), students (\$1,250 uncashed).
3. \$2,000 RBC grants restricted to Foods & Textiles and Woodworking.
4. Preliminary budget of recurring revenues.
5. Preliminary budget of expenses including annual commitment of \$10,000 towards scholarships & awards.
6. Annual commitment of \$5,000 towards uniforms was spent in advance in the prior year.
7. Preliminary budget towards significant project.
8. Annual commitment towards staff lunch.
9. 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	(15.00)	(15.00)	(30.00)
Closing Balance - Sep 30, 2019	<u>\$772.14</u>	<u>\$874.44</u>	<u>\$1,646.58</u>