

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Financial Position

Seven Months ended November 30, 2020

	Seven Months ended November 30, 2020			Year ended	Budget Y/E
	General	Gaming	Total	April 30, 2020	April 30, 2021
	(BlueShore)	(RBC)		Total	Total
Current Assets:					
PAC chequing accounts	\$28,869.67	\$16,576.04	\$45,445.71	\$43,840.78	\$8,702.80
Auction chequing account	721.57		721.57	33,989.57	
Dry Grad chequing account	932.44		932.44	953.44	
Receivables	0.00		0.00	2,500.00	
Shares - BSCU Membership	36.79		36.79	36.51	
Total Assets:	\$30,560.47	\$16,576.04	\$47,136.51	\$81,320.30	\$8,702.80
Current Liabilities:					
Payables (1)	\$50.00	\$4,101.53	\$4,151.53	\$14,674.49	
Net Assets:					
Internally Restricted - RBC Grants (2)	1,000.00		1,000.00	2,000.00	
Externally Restricted - Associated Funds	1,654.01		1,654.01	34,943.01	
Unrestricted Net Assets	27,856.46	12,474.51	40,330.97	29,702.80	8,702.80
Total Liabilities and Net Assets:	\$30,560.47	\$16,576.04	\$47,136.51	\$81,320.30	\$8,702.80

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Operations

Seven Months ended November 30, 2020

	Seven Months ended November 30, 2020			Year ended	Budget Y/E
	General	Gaming	Total	April 30, 2020	April 30, 2021
	Total	Total		Total	Total
Revenues:					
Fundraising Events - Seycove Auction			\$0.00	\$23,066.75	
Community Gaming Grant		10,920.00	10,920.00	10,580.00	
Contributions - Donation campaign	171.64		171.64	2,394.97	
Other grants - RBC	1,500.00		1,500.00	3,000.00	
PST refund			-	608.62	
Interest	0.28		0.28	0.56	
Total Revenues:	\$1,671.92	\$10,920.00	\$12,591.92	\$39,650.90	\$0.00
Expenses:					
Scholarships and Awards Night (3)			\$0.00	\$10,000.00	\$10,000.00
Art			-	-	
Athletics			-	-	
Library			-	-	
Foods & Textiles			-	-	
Mathematics & Science			-	2,209.75	
PLP			-	-	
Significant Project Costs			-	1,000.00	
Special Education and Choices			-	-	
Technology Education			-	-	
Theatre			-	-	
Woodworking			-	1,000.00	
Miscellaneous (4) (5)	1,908.50		1,908.50	-	10,000.00
Total Programming Expenses:	\$1,908.50	\$0.00	\$1,908.50	\$14,209.75	\$20,000.00
Staff Lunch (6)			-	1,016.93	1,000.00
Bank Charges	21.00	34.25	55.25	329.00	
Administration expenses			-	75.00	
Total Administration Expenses:	\$21.00	\$34.25	\$55.25	\$1,420.93	\$1,000.00
Total Expenses:	\$1,929.50	\$34.25	\$1,963.75	\$15,630.68	\$21,000.00
Excess (Deficiency) Revenues over Expenses:	-\$257.58	\$10,885.75	\$10,628.17	\$24,020.22	-\$21,000.00

Notes:

1. Payables: general a/c: \$50 SMPAC, gaming a/c: \$500 scholarships & awards, \$3,601 SMPAC.
2. Internally restricted: RBC grant payable re Foods & Textiles.
3. Budget includes annual commitment of \$10,000 towards scholarships & awards.
4. Grad gifts to students. School was closed to students under provincial health guidelines re Covid-19.
5. Budget includes \$10,000 towards teacher requests.
6. Budget includes annual commitment of \$1,000 towards staff lunch.

Externally Restricted - Associated Funds:	Auction	Dry Grad	Total
Opening Balance - May 1, 2020	33,989.57	953.44	34,943.01
Account Activity	3,100.00	-	3,100.00
Net Flow Through	(36,347.00)	-	(36,347.00)
Bank Charges	(21.00)	(21.00)	(42.00)
Closing Balance - November 30, 2020	721.57	932.44	1,654.01