

**SEYCOVE COMMUNITY SCHOOL ASSOCIATION**  
**Statement of Financial Position**  
**As at December 31, 2016**

|  | As at December 31, 2016 |                   |                    | Year ended         | Budget             |
|--|-------------------------|-------------------|--------------------|--------------------|--------------------|
|  |                         |                   |                    | April 30, 2016     | April 30, 2017     |
|  | General<br>(BlueShore)  | Gaming<br>(RBC)   | Total              | Total              | Total              |
| <b>Current Assets:</b>                   |                         |                   |                    |                    |                    |
| Chequing Accounts                        | \$7,651.10              | \$2,076.50        | <b>\$9,727.60</b>  | \$25,380.68        | \$10,000.00        |
| Savings Accounts                         | 29,458.02               |                   | <b>29,458.02</b>   | 34,337.96          | 15,000.00          |
| Chequing & Savings - Auction             | 4,674.55                |                   | <b>4,674.55</b>    | 22,721.05          | -                  |
| Chequing - Dry Grad                      | 5,520.33                |                   | <b>5,520.33</b>    | 4,908.77           | -                  |
| Receivables (1)                          | 960.00                  |                   | <b>960.00</b>      | 1,500.00           | -                  |
| Shares - NSCU Membership                 | 34.74                   |                   | <b>34.74</b>       | 34.54              | 34.64              |
| <b>Total Assets:</b>                     | <b>\$48,298.74</b>      | <b>\$2,076.50</b> | <b>\$50,375.24</b> | <b>\$88,883.00</b> | <b>\$25,034.64</b> |
| <b>Current Liabilities:</b>              |                         |                   |                    |                    |                    |
| Payables (2)                             |                         | \$509.65          | <b>\$509.65</b>    | \$15,441.09        | -                  |
| <b>Net Assets:</b>                       |                         |                   |                    |                    |                    |
| Externally Restricted - Associated Funds | 10,194.88               |                   | <b>10,194.88</b>   | 27,629.82          | -                  |
| Internally Restricted - Segregated Funds |                         |                   | -                  | 29,827.27          | -                  |
| Unrestricted Net Assets                  | 38,103.86               | 1,566.85          | <b>39,670.71</b>   | 15,984.82          | 25,034.64          |
| <b>Total Liabilities and Net Assets:</b> | <b>\$48,298.74</b>      | <b>\$2,076.50</b> | <b>\$50,375.24</b> | <b>\$88,883.00</b> | <b>\$25,034.64</b> |

**SEYCOVE COMMUNITY SCHOOL ASSOCIATION**  
**Statement of Operations**  
**Eight months ended December 31, 2016**

|  | Eight months ended December 31, 2016 |                 |                    | Year ended         | Budget             |
|--|--------------------------------------|-----------------|--------------------|--------------------|--------------------|
|  |                                      |                 |                    | April 30, 2016     | April 30, 2017     |
|  | General                              | Gaming          | Total              | Total              | Total              |
| <b>Revenues:</b>                                   |                                      |                 |                    |                    |                    |
| Transfer from Internally Restricted (3)            | \$29,827.27                          |                 | <b>\$29,827.27</b> | \$17,000.00        | \$29,827.27        |
| Community Gaming Grant                             |                                      |                 | -                  | 13,986.00          | 13,800.00          |
| Fundraising Events - Seycove Auction               |                                      |                 | -                  | 12,337.50          | 12,000.00          |
| Contributions - Donation campaign                  | 4,285.00                             |                 | <b>4,285.00</b>    | 4,000.00           | 5,000.00           |
| Other grants - RBC/Benevity                        |                                      |                 | -                  | 1,500.00           | 1,500.00           |
| Municipal funding - NVPAC grants                   |                                      |                 | -                  | 800.00             | 800.00             |
| Interest   | 120.26                               |                 | <b>120.26</b>      | 314.60             | 300.00             |
| <b>Total Revenues:</b>                             | <b>\$34,232.53</b>                   | <b>\$0.00</b>   | <b>\$34,232.53</b> | <b>\$49,938.10</b> | <b>\$63,227.27</b> |
| <b>Expenses:</b>                                   |                                      |                 |                    |                    |                    |
| Transportation (4)                                 | \$9,000.00                           |                 | <b>\$9,000.00</b>  | \$0.00             | \$9,000.00         |
| Technology (5)                                     |                                      |                 | -                  | 20,500.00          | 17,000.00          |
| Scholarships and Awards Night                      |                                      |                 | -                  | 10,000.00          | 10,000.00          |
| Significant Project Costs (6)                      |                                      |                 | -                  | 6,930.00           | 4,000.00           |
| Athletics (7)                                      |                                      |                 | -                  | 5,086.01           | 5,000.00           |
| Technology Education                               |                                      |                 | -                  | 5,000.00           | -                  |
| Mathematics & Science (8)                          |                                      |                 | -                  | 920.00             | 5,300.00           |
| Miscellaneous (9)                                  |                                      |                 | -                  | 673.49             | 2,152.45           |
| Special Education and Choices                      |                                      |                 | -                  | 500.00             | -                  |
| Home Economics                                     |                                      |                 | -                  | 200.00             | -                  |
| Library  |                                      |                 | -                  | 200.00             | -                  |
| Total Programming Expenses:                        | \$9,000.00                           | \$0.00          | <b>\$9,000.00</b>  | \$50,009.50        | \$52,452.45        |
| Bank Charges                                       | 361.60                               | 77.00           | <b>438.60</b>      | 582.82             | 600.00             |
| Office expenses - BCCPAC Membership                | 40.00                                |                 | <b>40.00</b>       | 25.00              | 25.00              |
| Staff Lunch  | 1,068.04                             |                 | <b>1,068.04</b>    | 1,104.82           | 1,100.00           |
| Total Administration Expenses:                     | \$1,469.64                           | \$77.00         | <b>\$1,546.64</b>  | \$1,712.64         | \$1,725.00         |
| <b>Total Expenses:</b>                             | <b>\$10,469.64</b>                   | <b>\$77.00</b>  | <b>\$10,546.64</b> | <b>\$51,722.14</b> | <b>\$54,177.45</b> |
| <b>Excess (Deficiency) Revenues over Expenses:</b> | <b>\$23,762.89</b>                   | <b>-\$77.00</b> | <b>\$23,685.89</b> | <b>-\$1,784.04</b> | <b>\$9,049.82</b>  |

Notes:

1. Receivable from Seycove - donations \$460 and from RBC - grant \$500.
2. Payable to Seycove Music of which \$460 invoice outstanding with \$49.65 remaining.
3. Transfer from Segregated Funds approved September 13, 2016.
4. Bus repair payment \$9,000 of \$12,000 approved May 10, 2016.
5. Budget includes funding requests for student computers, i-pads, apple TV, and 3D printer.
6. Budget includes funding request for weight room upgrade, \$4,000 of \$8,000.
7. Budget includes funding request for athletic team uniforms.
8. Budget includes funding requests for calculator software and science lab equipment.
9. Budget allowance for future spending within fiscal year.

| <b>Externally Restricted - Associated Funds:</b> | <b>Auction</b>    | <b>Dry Grad</b>   | <b>Total</b>       |
|--|-------------------|-------------------|--------------------|
| Opening Balance - April 30, 2016                 | \$22,721.05       | \$4,908.77        | \$27,629.82        |
| Account Activity                                 | -                 | 19,558.36         | 19,558.36          |
| Net Flow Through (to Elementary Schools)         | (18,022.50)       | (18,915.30)       | (36,937.80)        |
| Bank Charges                                     | (24.00)           | (31.50)           | (55.50)            |
| Closing Balance - December, 2016                 | <b>\$4,674.55</b> | <b>\$5,520.33</b> | <b>\$10,194.88</b> |