

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Financial Position

Ten Months ended February 28, 2019

	Ten Months ended February 28, 2019			Year ended	Budget (1)
				April 30, 2018	April 30, 2019
	General (BlueShore)	Gaming (RBC)	Total	Total	Total
Current Assets:					
PAC chequing accounts	\$14,843.14	\$13,029.76	\$27,872.90	\$25,559.11	\$2,000.00
PAC savings account	-	-	-	9,558.66	5,000.00
Auction chequing account	10,151.90	-	10,151.90	4,849.80	-
Dry Grad chequing account	2,610.51	-	2,610.51	3,852.11	-
Receivables (2)	979.00	-	979.00	1,389.00	-
Shares - BSCU Membership	35.81	-	35.81	35.38	-
Total Assets:	\$28,620.36	\$13,029.76	\$41,650.12	\$45,244.06	\$7,000.00
Current Liabilities:					
Payables (3)	\$2,950.73	-	\$2,950.73	\$22,232.51	-
Net Assets:					
Externally Restricted - Associated Funds	12,762.41	-	12,762.41	8,701.91	-
Unrestricted Net Assets	12,907.22	13,029.76	25,936.98	14,309.64	7,000.00
Total Liabilities and Net Assets:	\$28,620.36	\$13,029.76	\$41,650.12	\$45,244.06	\$7,000.00

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Operations

Ten Months ended February 28, 2019

	Ten Months ended February 28, 2019			Year ended	Budget (1)
				April 30, 2018	April 30, 2019
	General	Gaming	Total	Total	Total
Revenues: (4)					
Fundraising Events - Seycove Auction	-	-	\$0.00	\$16,634.00	\$16,000.00
Community Gaming Grant (5)	-	12,840.00	12,840.00	11,360.00	11,000.00
Contributions - Donation campaign	3,107.72	-	3,107.72	1,915.71	2,000.00
Other grants - RBC/Benevity, Emergency Kits	2,000.00	-	2,000.00	1,075.00	1,000.00
PST refund	682.06	-	682.06	746.25	500.00
Interest	45.39	-	45.39	53.20	25.00
Total Revenues:	\$5,835.17	\$12,840.00	\$18,675.17	\$31,784.16	\$30,525.00
Expenses: (6)					
Scholarships and Awards Night	-	-	\$0.00	10,000.00	10,000.00
Athletics (7)	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 (8)	918.75	-	918.75	1,056.25	1,000.00
Bank Charges	686.41	40.00	726.41	646.40	500.00
Office expenses	75.00	-	75.00	-	25.00
Total Administration Expenses:	\$1,680.16	\$40.00	\$1,720.16	\$1,702.65	\$1,525.00
Total Expenses:	\$7,007.83	\$40.00	\$7,047.83	\$43,516.76	\$37,834.64
Excess (Deficiency) Revenues over Expenses:	-\$1,172.66	\$12,800.00	\$11,627.34	-\$11,732.60	-\$7,309.64

Notes:

- Preliminary budget to use 1/2 of funds carried forward year over year.
- Account receivable from SMPAC.
- Accounts payable re trust funds and Seycove auction donation.
- Preliminary budget of recurring revenues.
- BC gaming grant received. Seycove PAC acknowledges the financial support of the Province of British Columbia.
- Preliminary budget of expenses including annual commitments of \$10,000 towards scholarships & awards and \$5,000 towards uniforms.
- Athletic uniform purchase approved October 9, 2018.
- 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	8,750.97	13,045.00	21,795.97
Net Flow Through	(3,418.87)	(14,256.60)	(17,675.47)
Bank Charges	(30.00)	(30.00)	(60.00)
Closing Balance - February 28, 2019	\$10,151.90	\$2,610.51	\$12,762.41