

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Financial Position
Five Months ended September, 2021

	Five Months ended September, 2021			Year ended	Budget Y/E
	General	Gaming	Total	April 30, 2021	April 30, 2022
	(BlueShore)	(RBC)		Total	Total
Current Assets:					
PAC chequing accounts	\$21,844.55	\$5,491.16	\$27,335.71	\$40,578.22	
Auction chequing account	691.57		691.57	706.57	
Dry Grad chequing account	402.44		402.44	917.44	
Receivables	0.00		0.00	0.00	
Shares - BSCU Membership	37.21		37.21	37.07	
Total Assets:	\$22,975.77	\$5,491.16	\$28,466.93	\$42,239.30	\$0.00
Current Liabilities:					
Payables (1)	\$50.00	\$3,601.53	\$3,651.53	\$14,291.53	
Net Assets:					
Internally Restricted - RBC Grants (2)	1,000.00		1,000.00	2,000.00	
Externally Restricted - Associated Funds	1,094.01		1,094.01	1,624.01	
Unrestricted Net Assets	20,831.76	1,889.63	22,721.39	24,323.76	
Total Liabilities and Net Assets:	\$22,975.77	\$5,491.16	\$28,466.93	\$42,239.30	\$0.00

SEYCOVE COMMUNITY SCHOOL ASSOCIATION
Statement of Operations
Five Months ended September, 2021

	Five Months ended September, 2021			Year ended	Budget Y/E
	General	Gaming	Total	April 30, 2021	April 30, 2022
				Total	Total
Revenues:					
Fundraising Events - Seycove Auction			\$0.00	\$0.00	
Community Gaming Grant			-	10,920.00	
Contributions - Donation campaign			-	699.58	
Other grants - RBC	1,000.00		1,000.00	500.00	
PST refund			-	-	
Internal transfer (3)	500.00		500.00	-	
Interest	0.14		0.14	0.56	
Total Revenues:	\$1,500.14	\$0.00	\$1,500.14	\$12,120.14	\$0.00
Expenses:					
Scholarships and Awards Night (4)			\$0.00	\$10,000.00	\$10,000.00
Art			-	-	
Athletics			-	980.60	
Library			-	-	
Foods & Textiles (5)	995.23		995.23	-	
Mathematics & Science			-	2,959.71	
PLP			-	537.54	
Significant Project Costs			-	-	
Special Education, SEL and Choices			-	922.58	
Technology Education			-	-	
Theatre			-	-	
Woodworking			-	-	
Miscellaneous (6)	1,766.00		1,766.00	2,008.50	
Total Programming Expenses:	\$2,761.23	\$0.00	\$2,761.23	\$17,408.93	\$10,000.00
Staff Lunch (7)			-	-	1,000.00
Bank Charges	15.00	251.28	266.28	90.25	
Administration expenses	75.00		75.00	-	
Total Administration Expenses:	\$90.00	\$251.28	\$341.28	\$90.25	\$1,000.00
Total Expenses:	\$2,851.23	\$251.28	\$3,102.51	\$17,499.18	\$11,000.00
Excess (Deficiency) Revenues over Expenses:	-\$1,351.09	-\$251.28	-\$1,602.37	-\$5,379.04	-\$11,000.00

Notes:

In past practice, we start with a budget of about half of what we have in the accounts. Eg. 1/2 Unrestricted net assets: \$22,721/2 = approx. \$11,360

1. Payables: general a/c: \$50 SMPAC, gaming a/c: \$3,601 SMPAC.
2. Internally restricted: RBC grant payable re Social Justice.
3. Internal transfer from Dry Grad account towards 2021 Grad Gifts
4. Budget includes annual commitment of \$10,000 towards scholarships & awards.
5. Foods & Textiles \$995.23 used up part of the internally restricted - RBC grant funds.
6. Grad gifts to students \$1,666. School was closed to students under provincial health guidelines re Covid-19. Principal gift \$100.
7. Budget includes annual commitment of \$1,000 towards staff lunch.

Externally Restricted - Associated Funds:	Auction	Dry Grad	Total
Opening Balance - May 1, 2021	706.57	917.44	1,624.01
Account Activity	-	-	-
Net Flow Through	-	(500.00)	(500.00)
Bank Charges	(15.00)	(15.00)	(30.00)
Closing Balance - September 30, 2021	691.57	402.44	1,094.01