

Ecole South Park PAC
Financial Statements
Period Ended May 24, 2017
(Unaudited)

**Ecole South Park PAC
BALANCE SHEET
(Unaudited)**

	May 24, 2017	August 31, 2016
Assets		
Current Assets		
Cash – operating	\$ 15,215	\$ 11,806
Cash – gaming	13,535	12,153
Amounts receivable	13	195
Prepaid expenses	133	–
Total Assets	\$ 28,896	\$ 24,154
Liabilities		
Accounts payable	\$ 688	\$ –
Unearned revenue	4,860	–
	5,548	–
Equity		
Equity	23,348	24,154
Total Equity	23,348	24,154
Total Liabilities and Equity	\$ 28,896	\$ 24,154

Ecole South Park PAC
STATEMENT OF LOSS AND RETAINED DEFICIT
(Unaudited)

	Periods ended May 24,	
	2017	2016
Fundraising Activities		
Fundraising income	\$ 22,430	30,774
Fundraising expenses	16,060	18,060
Net Fundraising Activities	6,370	12,714
Other Income		
Community gaming grant	7,000	7,655
DPAC grant	600	200
Interest income	15	7
	7,615	7,862
Income before operating expenses	13,985	20,576
Expenses		
Bad debt expense	195	–
Classroom resources	4,500	4,500
Cultural fund	3,050	3,234
Donation – dry grad	50	50
Drama program	–	445
Field trip fund	834	–
Gifts and thank-you’s	81	103
Grade 7 legacy	350	–
Library resources	2,000	–
Music program	–	482
PAC supplies and expenses	833	444
Parent education	826	560
Principal’s resources	400	400
Student recognition	52	27
Student workshops	1,620	–
Teacher wish list	–	1,692
Total Operating Expenses	14,791	11,937
Net income (loss) for the period	\$ (806)	\$ 8,639
Retained earnings, beginning of period	\$ 24,154	\$ 11,608
Retained earnings, end of period	\$ 23,348	\$ 20,247

Ecole South Park PAC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

1. Summary of Fundraising Activities

	Periods ended May 24,	
	2017	2016
Fundraising Income		
After school movies	\$ 2,084	\$ –
Art cards	–	6,551
Clothing drive	–	142
Cobbs “extras”	1,516	–
Mabels Labels fundraiser	73	–
Plant sale	1,750	–
Poinsettia and bulb sale *	1,325	2,038
Special foods	15,682	17,641
Spring fair	–	3,588
Welcome back barbeque	–	814
	22,430	30,774
Fundraising Expenses		
After school movies	639	–
Art cards	–	4,433
Cobbs “extras”	1,138	–
Plant sale	981	–
Poinsettia and bulb sale	843	1,182
Special foods	12,459	11,234
Spring fair	–	983
Welcome back barbeque	–	228
	16,060	18,060
Net income from fundraising activities	\$ 6,370	\$ 12,714

* The poinsettia and bulb sale was not included in the budget. The PAC decided to run the fundraiser again this year after several parents inquired about it.

Ecole South Park PAC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

2. Budget Reporting

	Actual to May 24, 2017	Budget (annual)	+/-
Classroom resources	\$ 4,500	\$ 4,500	\$ –
Cultural fund	3,050	3,050	–
Donation – dry grad	50	50	–
Drama	–	1,500	1,500
Emergency preparedness	–	300	300
Field trip fund	834	3,500	2,666
Garden club	–	500	500
Gifts – thank you’s	81	200	119
Grade seven	350	350	–
Library resources	2,000	2,000	–
Music program	–	1,000	1,000
Noon hour club	–	600	600
PAC communications	370	500	130
PAC meeting childminding	120	250	130
PAC office supplies	13	75	62
PAC teacher lunch	100	100	–
Parent education	826	1,800	974
Parent welcome	230	250	20
Principal’s resources	400	400	–
School spirit	52	2,000	1,948
Security guard	–	300	300
Sports day	–	300	300
Staff recognition lunch	–	500	500
Student recognition	–	900	900
Student workshop	1,620	1,600	(20)
Teacher wish list	–	2,000	2,000
Traffic safety	–	150	150
Total operating expenses	(14,596)	(28,675)	(14,079)
Special expenses:			
Special equipment for playground	–	1,000	1,000
Emergency preparedness backpacks	–	1,000	1,000
Total special expenses	–	(2,000)	(2,000)
Fundraising income, net of expenses:			
Adult social	–	1,000	1,000
After school movies	1,445	2,600	1,155
Cobbs “extras”	378	–	(378)
DPAC grant	600	–	(600)
Gaming grant	7,000	6,900	(100)
Mabels Labels fundraiser	73	–	(73)
Poinsettia and wreath sale	482	–	(482)
Plant sale	769	1,000	231
Special foods	3,223	2,300	(923)
	13,970	13,800	(170)
Net income (loss)	\$ (626)	\$ (16,875)	\$ (16,249)

