

Treasurers Report

Monday, April 15, 2019

Cash On Hand

Kanata Beaverbrook Community Association

CASH ON HAND As at December 31, 2018

Bank:

General/Membership Account (130-13)		\$8,353.84	
Building Account (008-17)		32,406.30	
Business Savings Account		\$2,618.57	
Save Beaverbrook Account (274-13) (1)	\$	2,095.35	45,474.06

Investments: (2)

GIC - #15P4J5		\$5,417.74	<u>5,417.74</u>
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TOTAL

50,891.80

(1) As the Save Beaverbrook Account had been dormant for a number of years, the account was closed and the funds transferred to the Building Account (008-17) on Feb 13, 2017 and is entered in the Undeposited Funds account. These funds are "Externally Restricted". Due to new City of Ottawa Planning applications impacting Beaverbrook, a new account will be opened in 2019

(2) Funds were changed from GICs to a Business Savings account in 2017 and much of that was used (\$38000) to pay for the Lighted Corner Street Sign Special Project in 2017 and completed in 2019

2018 Actual vs. Budget

	2018 Actual	2018 Budget	2018 Variance
Revenues:			
Community Funding	28,385	28,732	-347
Recreation Grant	24,530	24,532	-2
Rink Maintenance	3,855	4,200	-345
Facility Rental	18,744	16,000	2,744
PRSC Risk Pass Through	0	0	0
Interest Income	0	0	0
Flow Through Income	9,000		
Donations (Special projects) (6)	704		
Memberships	318	0	0
Total Revenue	57,151	44,732	2,397
Expenses:			
Community Centre Maintenance	2,681	2,300	-381
Cleaning	2,066	2,300	234
Rug Cleaning (Cintas)	895	1,000	105
Cleaning Supplies & Materials (Sanisol)	1,171	1,300	129
Building Maintenance	615	0	-615
Floor Maintenance	226	0	-226
Misc.	389	0	-389
Building Leasehold Improvements		7,960	
Staffing	16,962	22,100	-3,083
Maintenance Services (Contract)	12,190	15,000	-1,541
Community Centre Management	4,772	6,000	-972
Marketing (Contract) (2)		1,500	
Community Centre Coordinator (Contract)	3,879	4,500	-1,093
Bookkeeping (Contract)	893	1,100	-570
Construction Relocation Expense	0	0	-568
Convention or Meeting Expense	301	200	120
Equipment	0	150	-150
Insurance	850	895	46
Board of Directors Insurance	654	700	46
Property (fire) insurance	195	195	
Internet	1,046	1,200	-122
Legal Fees	0	0	0
Donations (Subsidies for Scouts/Guides)	0	640	-640
Flow Through Expense	9,000		
Other Misc. Expenses	34	0	34
Professional Services Fees	0	0	0
Telephone	1,488	1,400	89
Utilities	3,142	6,500	253
Hydro	2,942	5,500	

Expenses (Cont'd)

Water Heater	200	1,000	
Outdoor Rink Maintenance	4,192	4,200	-1,018
Board Expenditures (Membership Fee Expenses)	275	300	-275
Seasonal/Other Community Events	1,407	2,565	8,716
Community Projects (3)	42,164	3,000	
Bank Expenses	198	250	119
Postage & Delivery	98	150	155
Printing	503	250	250
Total Expenses	84,340.10	54,060.00	3,546.26

Profit (Loss) (Note 4)

-27,189	-9,328	-1,149
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2019 Budget

	2018 Actual	2019 Budget
Revenues:		
Community Funding	28,385	28,056
Recreation Grant	24,530	25,021
Rink Maintenance	3,855	3,035
Facility Rental	18,744	20,000
PRSC Risk Pass Through	0	0
Interest Income	0	0
Flow Through Income	9,000	
Donations (Special projects) (6)	704	5,000
Memberships	318	1,000
Total Revenue	57,151	54,056
Expenses:		
Community Centre Maintenance	2,681	3,050
Cleaning	2,066	2,300
Rug Cleaning (Cintas)	895	1,000
Cleaning Supplies & Materials (Sanisol)	1,171	1,300
Building Maintenance	615	750
Floor Maintenance	226	250
Misc.	389	500
Building Leasehold Improvements		10,000
Staffing	16,962	19,500
Maintenance Services (Contract)	12,190	13,000
Community Centre Management	4,772	5,500
Marketing (Contract) (2)		1,500
Community Centre Coordinator (Contract)	3,879	4,000
Bookkeeping (Contract)	893	1,000
Construction Relocation Expense	0	0
Convention or Meeting Expense	301	350
Equipment	0	150
Insurance	850	900
Board of Directors Insurance	654	700
Property (fire) insurance	195	200
Internet	1,046	1,200
Legal Fees	0	0
Donations (Subsidies for Scouts/Guides)	0	640
Flow Through Expense	9,000	
Other Misc. Expenses	34	
Professional Services Fees	0	0
Telephone	1,488	1,400
Utilities	3,142	3,450
Hydro	2,942	3,200

Expenses (Cont'd)

Water Heater	200	250
Outdoor Rink Maintenance	4,192	3,052
Board Expenditures (Membership Fee Expenses)	275	300
Seasonal/Other Community Events	1,407	2,000
Community Projects (3)	42,164	5,000
Bank Expenses	198	200
Postage & Delivery	98	150
Printing	503	250
Total Expenses	84,340.10	51,592.00

Profit (Loss) (Note 4)

-27,189	2,464
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Notes**Notes – Apply to 2018 budget vs. actual and 2019 budget:**

1. The 2019 budget includes \$10,000 for renovations needed to facility to improve accessibility, electrical work needed on outlets, wiring and lighting and the addition of changes tenants desire (storage, sinks etc.)
2. 2019 Budget includes for promotional work (marketing - volunteer or paid contract) to encourage usage of facility as well as general awareness and communication of strategic initiatives of the KBCA.
3. Community projects in 2019 includes \$3,000 for additional work on non-working refurbished street signs Community projects for 2017 include completion of the signs and several strategic programs identified in 2016.
4. The loss of \$27,189 (Actual) is due to the expenditures on the lighted street signs, which will recoup these costs from donations over the next 2 years. The budgeted loss was assuming expenditures on renovations, which were not done in 2018
5. Flow Through Income and Expense - Bill Teron Event
 - This was for \$9,000 received from the Lepine Corporation to cover the Teron Family expenses for the Bill Teron Memorial (May 2018)
 - The KBCA agreed to use its bank account and accounting system (QuickBooks) to accept all donations and pay all expenses associated with the event.
 - Expenses for the event was \$8282, paid to the Brook Street Hotel, for food, wine & drink, audio visual services, etc.)
 - With permission from the Teron Family (email from Chris Teron), the remainder (\$618) was used for a retirement event for Marianne Wilkinson's retirement (public event (Nov 20 2018) vs. the Gala Event that Marianne ran as a \$100/plate dinner)

Flow Through income	\$9,000.00
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Flow Through expense (Brookstreet) \$(8,382.00)

Flow Through expense (MW event) \$(618.00)

Net Flow through (nil) \$-

6. Street light project donations (\$5,000 budgeted) to cover the costs of the work to make funds available for future KBCA projects. This will require promotions via email and A frame signs posted in the neighbourhood