

Financial Matters

Treasurer's Report to the North Glenora Community League

Annual General Meeting

March 23, 2010

FY 2009

Revenues and Expenditures

The 2009 financial materials were sent to Jestin, Gibson, & Ollis three weeks ago. For them to complete the statements for 2009, I need to prepare a complete Casino account audit for 2009. This will be done in April. For this meeting a Profit and Loss Statement, which provides a summary of the actual revenue and expenses for the 2009 fiscal year, along with the proposed figures from the 2009 budget that was approved at the 2008 Annual General Meeting and the actual figures expended in 2008 is included. This Statement is shown in Appendix "A."

Summary of Budget Items

The highlights of the 2009 year are presented below and make reference to the figures presented in the Profit and Loss Statement, as well as those presented in the Annual Budget 2010 With Reference to 2009 Budget and Actuals where for each item, its income and associated expenses are grouped together and a net balance is specified. The descriptions related to the items that follow are presented in the order in which they appear in Appendix "B" titled Annual Budget 2010.

Community Services

- The *Newsletter* is an essential service provided to our members and is always expected to run at a deficit, although it does take in some revenue from advertising. The deficit was \$3,334 (\$1,976 less than expected). This is largely due to \$1,730 more in revenue than was forecasted.
- Revenues from *Memberships* were forecasted with high accuracy: actual revenues exceeded projected by only \$70.
- *Community Swim* expenses were down by \$33.
- *Community Skating/Rink Expenses*: Last year the total cost of operating the rink was \$17,597. Of this amount \$7,095 was program expense, \$6,175 was repairs and upgrades, and \$4,327 was utilities. The total budgeted expenses for 2009 were \$18,250. While the actual program expense came in at about 50% of budget (due to not running the rink this winter), the savings were offset by a large maintenance cost of about \$5,000 during the summer.
- *Casino Funds* were \$3,841 more than projected. More eligible expenditures were made in 2009 than had been projected.

Community Programs

- The total budget for *Community Programs* was a deficit of \$1,865, while the actual came in at a deficit of \$3,035.
 - *Playschool* had an actual deficit of \$2,494 while it had been forecast to make a profit of \$1,324. This is largely due to an enrollment that was slightly lower than had been anticipated. The playschool generated income of \$13,448 and expenses of \$15,942.
 - *Family Activities* came in under budget at an actual deficit of \$1,350. The budgeted deficit was \$1,505. It brought in \$1,200 less in revenue than was projected, but also incurred \$1,356 less in expense than was forecast.
 - *Soccer* was expected to lose \$1,784, but instead had a profit of \$816. This is largely due to expenses incurred being \$2,220 less than expected.
- *45 Plus* brought in \$250 in revenue in 2009.
- *The Adult Committee* budget had a number of activities including Scrap-to-it and the Pub night. All expenses are expected to be offset by revenue. In total there was \$98 of expenses that were not offset.
- *Grants*: Since there were two summer students last year, our grants exceeded our forecast by \$2,852 (this benefit was offset by the larger payroll).

Support Services

- *Hall Revenue* (rental income) was higher than expected by \$1,658. This is due in part to the Wild Rose Fiddlers, who rent the hall every Thursday night. Also, we continue to rent the hall to non-members on a limited basis. In total \$18,658 was generated in revenue. With interest and donations, \$18,932 was the total revenue associated with the hall.
- *Payroll (summer)*: The STEP Grant and CSJ Grant were used to offset some of the costs of hiring two supervisors for two separate Summer Playground Programs. Only one grant had been budgeted (helping to offset just one of the supervisors), but during the year another grant was found and implemented (the CSJ grant), helping to offset the cost of a second supervisor. This changed the numbers greatly: the grant budget was projected to be \$3,440, the actual was \$5,849. The payroll was budgeted at \$6,860, but was significantly higher at \$8,418. The result is that summer payroll incurred a lesser cost of \$2,569 compared to a budgeted cost of \$3,420.
- *Hall Costs* came in under budget by \$1,432. This is largely due to hall gas and power being less than projected
- *Grounds (rink and shack) Costs* have been included in the Community Services section under Community Skating.
- *Professional Fees* were \$523 more than expected.

- *Insurance* costs were \$348 less than expected.

Overall Summary

As shown on the last page of Annual Budget 2010, the balance remaining from the sum total of revenues and expenses was \$11,370. It cost the League \$53,787 to operate the hall in 2009, giving an average daily cost of \$149. This was over the \$131 average daily cost that had been projected.

Bank Account Balances and Investments

The balances in our various bank accounts as at December 31, 2009 are listed below. As stated previously, we are restricted in terms of what we can spend the funds of certain accounts on due to the source of those funds (e.g. AGLC). We have no investments at this time.

TD Casino Account	\$54,504.75
TD General Account	\$47,045.61
RBC Casino Account	\$40,245.78
TD Parks Account	\$37.18
TD Bingo Account	\$137.05

FY 2010: Proposed Budget

The 2010 budget spreadsheet is attached at the end of this report marked as Appendix "B."

Summary of Budget Items

Note: Most items for which there is both no expected revenue or expense, or for which the projected figures correspond closely to 2009 actuals are not described below; consult spreadsheet for details.

Community Services

Newsletter/Publicity/Welcoming: 10 issues including printing, carrier fees, and supplies.

Projected Revenue	3,600
Projected Expenses	(8,250)

Membership: based on historical information.

Projected Revenue	8,700
Projected Expensed	(170)

Community Swimming: As in previous years, a free Sunday swim (at specified hours) at the MacEwan pool is included with the NGCL membership. While the swim is free to the members, it is part of the League's expense in providing it.

Projected Expense	(1,000)
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Community Skating Rink: Currently the skating program has been stopped so no expenses will be incurred due to labour; however, the top line item includes equipment repairs/upgrades and spring clean up. To calculate total cost of the rink, the costs for grounds' utilities must be added as is shown below.

Projected Expenses	(1,636)
Projected Expenses (power)	(2,798)
Projected Expenses (gas)	<u>(1,772)</u>
Total Projected Expenses	(6,206)

Casino: As previously stated, the casino funds are recognized as revenue when qualified expenditures are made, rather than when the funds are received. I have estimated that the qualified expenditures for 2010 will be:

Projected Revenue	36,000
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Historian: based on historic figures for film development and archival storage devices.

Projected Expenses	(200)
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Appreciation Events: This category now includes two items: The President's Recognition Event and the Volunteer Appreciation Dinner (based on historic information)

Projected Expenses	(2,000)
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Garage/Garbage Sale:

Projected Revenue	600
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Operation Grant: based on 2009 actuals

Projected Revenue	5,960
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Community Programs

Indoor Playgroup (playground) operates from October to May.

Projected Revenue	350
Projected Expenses	(350)

45 Plus:

Projected Revenue	550
Projected Expenses	(430)

NGCL Playschool: Based on an enrollment of 11 children and 3 days a week of instruction.

Projected Revenue	15,400
Projected Expense	(16,425)

Family Committee/Activities: includes the activities proposed by the Family Programs Chair (summer programs for children and Turkey Supper, the Father's Day BBQ, Movie Nights' (i.e., free movies for young children), expenses of a performance liquor license required by law, rentals of released films and refreshments, and Community Day (September) expenses associated with the provision of a free dinner and advertising to encourage memberships and increased involvement in the League.

Projected Revenue	2,900
Projected Expenses	(5,335)

Adult Committee: Based on information from 2009.

Projected Revenue	700
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Projected Expenses (800)

Soccer: Includes projected enrolment, fees, yearend BBQ costs and expected equipment replacement costs.

Projected Revenue 5,000

Projected Expenses (6,476)

Program Grants – STEP Grant: based on 2009 information, but this summer we are budgeting for only one summer student.

Projected Revenue 2,960

Grants- Maintenance/Renovation Grant: based on historical information

Projected Revenue 1,800

Support Services

Hall Revenue: Based on historic information. The main renter, the Wild Rose Fiddlers, have one year left on their contract.

Projected Revenue 17,000

Payroll (summer STEP Grant): Based on 2009 expenses, but as noted above, for one summer student.

Projected Expense 4,200

Hall Expenses – Equipment Repairs/Upgrades: No upgrades have been requested, this forecast reflects maintenance.

Projected Expense 5,541

Grounds - Equipment Repairs/Upgrades: see also section Community Services – Community Skating. Expense is based on last year's maintenance information (\$6,059 total, minus one time major rink work of \$4,774 = 1,285) plus a new graffiti removal allowance of \$200.

Projected Expenses 1,536

Administrative – Office: Based on historical information.

Projected Expenses 1,440

Capital Expenditures

There were no capital expenditures included on any of the budget submissions.

**North Glenora Community League
Profit and Loss Statement
January 1, 2009 to December 31, 2009**

	2009 Actual	2009 Budget	2008 Actuals
Income			
Bingo Income	0	0	0
Casino Income	40,940	35,000	29,189
Hall Revenue	18,658	17,000	17,340
Membership Income	8,770	8,700	8,680
Newsletter Income	3,730	2,000	2,660
Garbage/Garage Sale Income	427	615	1,043
Indoor Playgroup Income	0	350	242
45 Plus Income	250	550	300
Family Activities Income	1,219	2,420	2,522
Adult Activities Income	686	1,000	1,683
Soccer Income	5,080	4,700	6,235
Interest/Donation Revenue	274	800	406
Playschool Income	13,448	16,900	17,005
CSJ Grant Income	2,889		
STEP Grant Income	2,960	3,440	1,715
Maintenance/Renovation Grant	1,868	1,800	0
Programs Grant	375		
Operations Grant	5,960	6,300	6,244
Total Income	107,534	101,575	95,264
Program Expense			
	2009 Actual	2009 Budget	2008 Actuals
Casino Expense	2,099	0	0
Garbage/Garage Sale Expense	19	0	584
Indoor Playgroup Expense	0	350	297
45 Plus Expenses	159	400	0
Family Activities Expense	2,569	3,925	2,786
Adult Activities Expense	784	1,050	1,809
Community Skating Expense	7,095	14,000	7,208
Playschool Expenses	15,942	15,576	12,805
Soccer Expense	4,264	6,484	4,978
Community Swimming Expense	967	1,000	1,545
Total Program Expenses	33,898	42,785	32,012

**North Glenora Community League
Profit and Loss Statement
January 1, 2009 to December 31, 2009**

	2009 Actual	2009 Budget	2008 Actuals
Operating Expenses			
Payroll (Summer)	8,418	6,860	3,430
Hall Expenses			
Equipment Repairs/Upgrades	4,758	6,650	11,481
Security	620	650	625
General Supplies	0	200	129
Janitorial	13,453	11,550	11,924
Office Supplies	866	1,300	925
Kitchen Supplies	0	200	907
Power	3,410	4,100	4,022
Gas	2,954	3,300	3,237
Telephone	973	950	934
Total Hall Expenses	35,452	35,760	34,184
Rink Expenses			
Grounds - Equipment Repairs/Upgrades	6,175	0	154
Grounds - Power	2,633	2,400	2,333
Grounds - Gas	1,694	1,750	1,729
Total Rink Expenses	10,502	4,150	4,216
Administrative Expenses			
Membership Expense	164	535	701
Advert & Promotion	306	0	0
Appreciation Dinner Expense	2,016	2,100	1,964
Admin - Bank Charges	144	150	143
Historian Expense	202	200	174
Admin - Depreciation	21,329	24,000	23,315
Grounds - Spring Clean Up	0	100	99
Admin - Licenses/Fees	0	200	389
Admin - Insurance	3,552	3,900	3,871
Newsletter Expense	7,064	7,310	6,162
Admin - Meeting Expenses	30	125	243
Admin- Professional Fees	3,373	2,850	3,130
Total Administration	38,180	41,470	40,191
Total Operating Expenses	92,552	88,240	82,021
Net Profit/(Loss)	-18,916	-29,450	-18,769

**North Glenora Community League
Annual Budget**

Detailed Report	2010 Budget	2009 Budget	2009 Actuals	Variance from Budget
<u>Community Services</u>				
Newsletter Income	3,600	2,000	3,730	1,730
Newsletter Expense	8,250	7,310	7,064	246
Newsletter Income (Loss)	-4,650	-5,310	-3,334	1,976
Membership Income	8,700	8,700	8,770	70
Membership Expense	170	535	164	371
Membership Income (Loss)	8,530	8,165	8,606	441
Community Swimming Income	0	0	0	0
Community Swimming Expense	0	1,000	967	33
Community Swimming Income (Loss)	0	-1,000		33
Community Skating Income	0	0	0	0
Community Skating Expense	0	14,000	7,095	6,905
Community Skating Income (Loss)	0	-14,000	-7,095	6,905
Bingo Income	0	0	0	0
Bingo Expense	0	0	0	0
Bingo Income (Loss)	0	0	0	0
Casino Income	36,000	35,000	40,940	5,940
Casino Expense	0	0	2,099	-2,099
Casino Income (Loss)	36,000	35,000	38,841	3,841
Historian Income	0	0	0	0
Historian Expense	200	200	202	-2
Historian Income (Loss)	-200	-200	-202	-2
Appreciation Dinner Income	0	0	0	0
Appreciation Dinner Expense	2,000	2,100	2,016	84
Appreciation Dinner Income (Loss)	-2,000	-2,100	-2,016	84
Garbage/Garage Sale Income	600	615	427	-188
Garbage/Garage Sale Expense	0	0	19	-19
Garbage/Garage Sale Income (Loss)	600	615	408	-207
Operations Grant	5,960	6,300	5,960	-340
Subtotal Community Services	48,890	27,470	41,168	13,698

**North Glenora Community League
Annual Budget**

Detailed Report	2010 Budget	2009 Budget	2009 Actuals	Variance from Budget
<u>Community Programs</u>				
Indoor Playgroup Income	350	350	0	-350
Indoor Playgroup Expense	350	350	0	350
Indoor Playgroup Income (Loss)	0	0	0	0
45 Plus Income	550	550	250	-300
45 Plus Expenses	430	400	159	241
45 Plus Income (Loss)	120	150	91	-59
Playschool Income	15,400	16,900	13,448	-3,452
Playschool Expenses	16,425	15,576	15,942	-366
Playschool Income (Loss)	-1,025	1,324	-2,494	-3,818
Family Activities Income	2,900	2,420	1,219	-1,201
Family Activities Expense	5,335	3,925	2,569	1,356
Family Activities Income (Loss)	-2,435	-1,505	-1,350	155
Adult Activities Income	700	1,000	686	-314
Adult Activities Expense	800	1,050	784	266
Adult Activities Income (Loss)	-100	-50	-98	-48
Soccer Income	5,000	4,700	5,080	380
Soccer Expense	6,476	6,484	4,264	2,220
Soccer Income (Loss)	-1,476	-1,784	816	2,600
CSJ Grant Income	0		2,889	
STEP Grant Income	2,960	3,440	2,960	-480
Maintenance/Renovation Grant	1,800	1,800	1,868	68
Programs Grant			375	
Subtotal Community Programs	-156	3,375	5,057	1,682

**North Glenora Community League
Annual Budget**

Detailed Report	2010 Budget	2009 Budget	2009 Actuals	Variance from Budget
<u>Support Services</u>				
Hall Revenue	17,000	17,000	18,658	1,658
Interest/Donation Revenue	800	800	274	-526
<i>Hall/NGCL Revenues</i>	<i>17,800</i>	<i>17,800</i>	<i>18,932</i>	<i>1,132</i>
Payroll (Summer)	1,640	6,860	8,418	-1,558
Hall - Equipment Repairs/Upgrades	5,541	6,650	4,758	1,892
Hall - Security	644	650	620	30
Hall- General Supplies	200	200	0	200
Hall - Janitorial	13,003	11,550	13,453	-1,903
Hall - Kitchen Supplies	200	200	0	200
Hall - Power	4,190	4,100	3,410	690
Hall - Gas	3,073	3,300	2,954	346
Hall - Telephone	1,012	950	973	-23
Grounds - Equipment Repairs/Upgrades	1,536	0	6,175	-6,175
Grounds - Power	2,798	2,400	2,633	-233
Grounds - Gas	1,762	1,750	1,694	56
Grounds - Misc	0	0	0	0
Grounds - Spring Clean Up	100	100	0	100
Admin - Depreciation	24,000	24,000	21,329	2,671
Admin- Office Supplies	1,440	1,300	866	434
Admin- Professional Fees	3,200	2,850	3,373	-523
Admin - Bank Charges	150	150	144	6
Admin - Misc	0	0	734	-734
Admin - Licenses/Fees	200	200	0	200
Admin - Insurance	3,700	3,900	3,552	348
Admin - Meeting Expenses	125	125	30	95
Admin - Bad Debts	0	0	0	0
	68,514	71,235	75,116	-3,881
<i>Subtotal Support Services</i>	<i>-50,714</i>	<i>-53,435</i>	<i>-56,184</i>	<i>-2,749</i>

**North Glenora Community League
Annual Budget**

Summary

	2010 Budget	2009 Budget	2009 actuals
Hall Operation Cost	44,514	47,235	53,787
Monthly Average Cost	3,710	3,936	4,482
Daily Average Cost	124	131	149

<i>Subtotal Community Services</i>	41,168
<i>Subtotal Community Programs</i>	5,057
<i>Hall/NGCL Revenues</i>	18,932
<i>Hall Operation Cost</i>	-53,787

Total NGCL Operating surplus to date	11,370
Monthly Operating Surplus	948