

Jackson's Point Village Association BIA
Financial Position & Funds

PRE-AUDIT

ASSETS	Dec 31, 2017	Dec 31, 2016	Dec 31, 2015	Dec 31, 2014
Current Assets				
Bank Balance	11,236.25	11,483.09	11,069.69	9,284.66
O/S Cheques	(950.00)	(4,438.87)	(633.62)	-
Accounts Receivable	750.00	-	-	-
Cash on hand	<u>11,036.25</u>	<u>7,044.22</u>	<u>10,436.07</u>	<u>9,284.66</u>
Other Assets				
PrePaid Expenses	784.37	4,253.10 ²	-	-
HST Rebate	-	-	1,105.92 ¹	-
Fixed and Other Assets	-	-	-	-
Total Assets	\$11,820.62	\$11,297.32	\$11,541.99	\$9,284.66
LIABILITIES AND FUNDS				
Liabilities	73.00	0.00	0.00	0.00
Unrestricted Fund Balance				
Opening Balance	10,847.40	10,193.55	9,284.66	7,478.32
Current Portion	(149.70)	653.85	908.89	1,806.34
Operations Fund Balance	<u>10,697.70</u>	<u>10,847.40</u>	<u>10,193.55</u>	<u>9,284.66</u>
Opening Balance	449.92	1,348.44	-	-
Current Portion	600.00	(898.52)	1,348.44	-
Capital Fund Balance	<u>1,049.92</u>	<u>449.92</u>	<u>1,348.44</u>	<u>-</u>
Temporarily Restricted	-	-	-	-
Permanently Restricted	-	-	-	-
Total Liabilities and Funds	\$11,820.62	\$11,297.32	\$11,541.99	\$9,284.66

¹ It was determined in 2016 that we could not collect the HST rebate, so the outstanding amount was expensed.

² Prepaid for: 2017, logowear for sale (\$1900) plus the lights in the median (\$2353.10); 2018 is median lights (\$784.37).

General Note: From the corporate Town point of view, we are too small for pre-paid expenses and separate funds. As these are essential to us for managing our funds, the auditor report and the BIA classify the funds differently, but "cash on hand" is the same and equals to the audiitor's resulting Fund Balance.

Jackson's Point Village Association BIA

PRE-AUDIT

Income Statement

OPERATIONS FUND	Dec 31, 2015	Dec 31, 2016	<i>Budget 2017</i>	Dec 31, 2017	<i>Budget 2018</i>
Revenues					
Membership Levy	8,648.00	8,648.00	8,648	8,648.00	8,648
Assoc. Membership	1,175.00	825.00	850	- ⁶	850
Grants	2,500.00	3,275.00	7,450 ³	4,000.00	4,000
Events & Related	6,564.05	5,275.70	10,200 ^{3,4}	8,219.08 ⁴	8,600 ⁴
Other	118.91	2.81	-	1.60	-
	19,005.96	18,026.51	\$27,148	20,868.68	\$22,098
Expenses					
Operation by Department					
Beautification	258.48	784.37	2,169	1,833.33	2,634
Marketing	5,840.75	7,099.59	12,170 ³	7,156.41	7,920
Events	4,587.41	6,833.60	8,660 ^{3,4}	7,996.69	8,850
General	761.43	1,186.06 ¹	1,082	714.26	1,097
Rental Space		316.05	1,311 ²	1,559.85 ²	1,418
Insurance	918.00	918.00	918	918.00	918
Conferences & Mbrship	231.00	235.00	240	239.84	245
Transfer to Capital Fund	5,500.00	-	600	600.00 ⁵	2,000 ⁵
	18,097.07	17,372.67	\$27,150	21,018.38	\$25,083
Net Income (Deficit)	\$908.89	\$653.85	-\$2	-\$149.70	-\$2,985
CAPITAL FUND					
Revenues					
Operations Fund Transfer	5,500.00	-	600	600.00	2,000
Grants	-	-	-	-	2,000
	5,500.00	-	600	600.00	4,000
Expenses					
General	-	-	-	-	-
Beautification	2,925.99 ⁷	-	1,000 ¹⁰	-	5,000 ⁵
Events	1,225.57 ⁸	898.52 ⁹	-	-	-
	4,151.56	898.52	1,000	-	5,000
Net Income (Deficit)	\$1,348.44	-\$898.52	-\$400	\$600.00	-\$1,000

1 Includes write-off of previous years' HST Rebate.

2 2017 includes missed payments by board members in 2016; budget is for 12 months, but s/b 13 x 28 days

3 Reduced grants will reduce revenue and expenses.

4 Includes in-kind gift certificates for prizes.

5 One or more benches plus new sign, less if grants not achieved.

6 Human resources ran short this year to collect the Associate Membership dues. 2018 will be billed early.

7 Flag pole and bike racks.

8 Tents, fish backdrops and putting green.

9 Music system

10 New Sign in Parkette on Lake Dr E to promote businesses and events.

General Note: From the corporate Town point of view, we are too small for prepaid expenses and separate funds, but these are essential for us to manage our funds. The auditor does not report to us, so we do not know why items are occasionally designated differently. The overall result agrees between auditor and BIA reporting.