

SISTERSHIP BUDGET

2016

Operating Year 1-Nov-15 31-Oct-16 Updated 3-Mar-16

	31-Oct-15	2016 Budget income	TOTAL Inc	2016 Budget expense	NET Total	Operational \$\$ start 2016
Opening Balances						
Scotia Chequing	\$ 26,128	52,800	78,928	(49,450)	29,478	
Scotia Lottery Account	52	65,000	65,052	(19,865)	45,187	\$ 71,525 **Next Casino winter 2015
Scotia Legacy Savings	62,742	-	62,742	-	62,742	
Scotia Savings - operational	45,345	3,350	48,695	-	48,695	
GIC - do not touch	40,548	-	40,548	-	40,548	
Total	<u>\$ 174,815</u>		<u>\$ 295,965</u>		<u>\$ 226,650</u>	Net Income 2016 \$ 51,835 Operational Start 2017 123,360

Category	2015			Operational			2016			Consolidated		
	Consolidated			Operational			Lottery			Consolidated		
	Budget	Actual	Variance	BUDGET	Actual	Variance	BUDGET	Actual	Variance	Budget	Actual	Variance
Income												
Donations	18,000	18,853	(853)	28,500	3,055	25,445	-	-	-	28,500	3,055	25,445
Fund Raising	1,200	7,218	(6,018)	1,500	-	1,500	-	-	-	1,500	-	1,500
Interest Income	2,000	1,307	693	2,000	138	1,862	-	-	-	2,000	138	1,862
Bequeaths & Legacy Income	-	45	(45)	-	-	-	-	-	-	-	-	-
Lottery Income	-	-	-	-	-	-	65,000	74,464.77	-	65,000	74,465	(9,465)
*Reserve for 2017	-	-	-	-	-	-	-	-	-	-	-	-
Membership Fees - Annual	1,800	1,380	420	1,800	1,120	680	-	-	-	1,800	1,120	680
Miscellaneous Income	1,500	1,162	338	1,500	10	1,490	-	-	-	1,500	10	1,490
Paddling Fees - Annual	7,500	7,080	420	7,500	6,125	1,375	-	-	-	7,500	6,125	1,375
Paddling Fees - festival	7,100	11,753	(4,653)	10,000	-	10,000	-	-	-	10,000	-	10,000
Total Income	39,100	48,798	(9,698)	52,800	10,448	42,352	65,000	74,464.77	-	117,800	84,913	32,887
Expense												
Advertising	1,500	3,470	(1,970)	-	-	-	1,500	-	1,500	1,500	-	1,500
AGM Expense	100	-	100	100	-	100	-	-	-	100	-	100
Bank Charges	100	163	(63)	50	40	10	50	10	40	100	50	50
Bookkeeping Fees	1,000	731	269	1,000	338	663	-	-	-	1,000	338	663
Casino Expense	-	-	-	-	-	-	1,535	2,108	(573)	1,535	2,108	(573)
Community Relations	500	172	328	500	-	500	-	-	-	500	-	500
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Donations	3,000	3,000	-	-	-	-	3,000	-	3,000	3,000	-	3,000
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Maintenance	500	260	240	-	-	-	500	-	500	500	-	500
Events	3,000	1,400	1,600	3,000	18	2,982	-	-	-	3,000	18	2,982
Festivals	28,095	41,936	(13,841)	37,000	500	36,500	-	-	-	37,000	500	36,500
Sarasota (IBCDBF)	-	(870)	870	-	-	-	-	-	-	-	-	-
Fitness, Training & Paddle Instr	11,167	9,181	1,986	1,700	-	1,700	4,480	-	4,480	6,180	-	6,180
Fund Raising Expense	200	27	173	200	-	200	-	-	-	200	-	200
Insurance	5,000	4,452	548	2,700	-	2,700	2,300	-	2,300	5,000	-	5,000
Legacy Fund	-	40	(40)	-	-	-	-	-	-	-	-	-
Miscellaneous	1,000	613	387	1,000	131	869	-	-	-	1,000	131	869
New Members	200	31	169	200	45	155	-	-	-	200	45	155
Office Supplies	500	290	210	-	67	(67)	500	-	500	500	67	433
Operations (incl Permits/Stor)	1,200	800	400	-	63	(63)	1,200	498	702	1,200	561	639
Organizational/Development	-	1,099	(1,099)	-	-	-	-	-	-	-	-	-
Permits	-	498	(498)	see oper	-	-	-	-	-	-	-	-
Room Rental	800	1,813	(1,013)	-	127	-	800	-	800	800	127	673
Storage Fees	-	624	(624)	-	-	-	-	-	-	-	-	-
Uniforms	-	795	(795)	-	20	(20)	4,000	-	4,000	4,000	20	3,980
Volunteer Support	2,000	2,060	(60)	2,000	905	1,095	-	-	-	2,000	905	1,095
Total Expense	59,862	72,585	(12,723)	49,450	2,254	47,323	19,865	2,616	17,249	69,315	4,870	64,446
Net Income	(20,762)	(23,787)	3,025	3,350	8,194	(4,971)	45,135	71,849	(26,714)	48,485	80,043	(31,558)

4000 per 4 yrs

Canoe for 2016 season?

Profit goes to International Festival fund for 2018

As of Feb 2016

Sistership Dragon Boat Association

Treasurer's Report

March 2016

1. AGLC proceeds of \$72,280.02 were deposited to our account on Tuesday, Feb 16, 2016. They are to be used by Feb 15, 2018. I suggest we do a side budget plan for how to use these funds correctly and effectively.
2. During the annual audit process we found that the bookkeeper had revised the statements in January 2016 as there was an error in the year end at October 2015. Revised financials need to be sent out to membership and the AGM minutes need to be adjusted. HOW??
3. We need to file the Canada Revenue Agency Registered Charity Return by Apr 30, 2016.
4. Our existing GIC for the protected seed money of \$40,000 has grown to \$40,752 and was renewed for another year and a half @ 1.5 %. GIC's cannot be broken unless there is a life altering event. So this means the money is not accessible until the end of the term, around July 2018. Still awaiting our documentation from Scotiabank.