

# Financial Report



# 2023 Financials

Riverside Park Community Association  
For the year ended 31 July 2023

Account	2023	2022	Variance	Comments
<b>Income</b>				
Interest Income	398.41	85.06	313.35	
Membership	1,107.14	1,370.00	(262.86)	
Garden Plot Rental	200.00	1,800.00	(1,600.00)	Grant from City for \$1500
Rink Management	10,763.00	10,617.00	146.00	
Sponsorship	2,000.00	510.00	1,490.00	2023, one time sponsorship from Brigil \$2K
<b>Total Income</b>	<b>14,468.55</b>	<b>14,382.06</b>	<b>86.49</b>	
<b>Total Cash In</b>	<b>14,468.55</b>	<b>14,382.06</b>	<b>86.49</b>	
<b>Operating Expenses</b>				
Advertising	433.73	286.18	147.55	Mailchaimp mail program
Bank Fees	142.19	208.48	(66.29)	
Computer Software	962.38	613.39	348.99	Accounting & membersip programs, website
Entertainment	77.33	0.00	77.33	Additional rink volunteer thank you. Coffee etc.
Garden Expenses	609.30	496.11	113.19	
Insurance	1,671.94	685.00	986.94	2 payments in 2023. Only one moving forward
Interest Expense	83.79	0.00	83.79	Credit card fee
Repairs and Maintenance - Rinks	589.47	0.00	589.47	
Supervisors - Rinks	4,665.00	6,548.33	(1,883.33)	Rink labour and maintenance budgeted together
Sponsorships	5,120.00	500.00	4,620.00	Mural sponsorship
Events	565.00	1,934.07	(1,369.07)	
Membership Payable	35.00	0.00	35.00	
<b>Total Cash Out</b>	<b>14,955.13</b>	<b>11,271.56</b>	<b>3,683.57</b>	
<b>Net Cash</b>	<b>(486.58)</b>	<b>3,110.50</b>	<b>(3,597.08)</b>	

# Balance Sheet

Riverside Park Community Association

As at 31 July 2023

<b>Account</b>	<b>31 Jul 2023</b>	<b>31-Jul-22</b>
<b>Assets</b>		
<b>Bank</b>		
Scotiabank Checing Accoun	5,576.20	6,306.22
ScotiabBank Investments	26,306.57	25,908.16
<b>Total Bank</b>	<b>31,882.77</b>	<b>32,214.38</b>
<b>Total Assets</b>	<b>31,882.77</b>	<b>32,214.38</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Scotiabank Visa/Oustanding	154.97	0.00
<b>Total Current Liabilities</b>	<b>154.97</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>154.97</b>	<b>0.00</b>
<b>Net Assets</b>	<b>31,727.80</b>	<b>32,214.38</b>
<b>Equity</b>		
Current Year Earnings	(486.58)	3,110.50
Retained Earnings	32,214.38	29,103.88
<b>Total Equity</b>	<b>31,727.80</b>	<b>32,214.38</b>

# Audit Committee Review

# 2024 Budget

# Budget 2024

Riverside Park Community Association

For the year ended 31 July 2023

Account	2023	Budget 2024	Variance	Comments
<b>Income</b>				
Interest Income	398.41	500.00	101.59	
Membership	1,107.14	1,100.00	(7.14)	
Garden Plot Rental	200.00	200.00	0.00	
Rink Management	10,763.00	10,763.00	0.00	
Sponsorship	2,000.00	500.00	(1,500.00)	2023, one time sponsorship from Brigil \$2K
<b>Total Income</b>	<b>14,468.55</b>	<b>13,063.00</b>	<b>(1,405.55)</b>	
<b>Total Cash In</b>	<b>14,468.55</b>	<b>13,063.00</b>	<b>(1,405.55)</b>	
<b>Operating Expenses</b>				
Advertising	433.73	450.00	16.27	Mailchimp mail program
Bank Fees	142.19	150.00	7.81	
Computer Software	962.38	950.00	(12.38)	Accounting & membersip programs, website
Entertainment	77.33	250.00	172.67	Additional rink volunteer thank you. Coffee etc.
Garden Expenses	609.30	600.00	(9.30)	
Insurance	1,671.94	900.00	(771.94)	2 payments in 2023. Only one moving forward
Interest Expense	83.79	80.00	(3.79)	Credit card fee
Repairs and Maintenance - Rinks	589.47	2,000.00	1,410.53	Test of new rink liner for GV to reducing flooding
Supervisors - Rinks	4,665.00	5,548.00	883.00	Increase hourly rate from \$15 to \$17
Sponsorships	5,120.00	1,000.00	(4,120.00)	2023 was mural. 2024 sponsorships TBC
Events	565.00	1,000.00	435.00	Potential for 3 events, Summer, Halloween, Xmas
Membership Payable	35.00	135.00	100.00	FCA & Café
<b>Total Cash Out</b>	<b>14,955.13</b>	<b>13,063.00</b>	<b>(1,892.13)</b>	
<b>Net Cash</b>	<b>(486.58)</b>	<b>0.00</b>	<b>486.58</b>	

QUESTIONS?