

LESLIE PARK COMMUNITY ASSOCIATION - 2020 FINANCIAL YEAR END SUMMARY

Financial Review

A financial year-end review was completed by former Treasurer, Marina Hartley, CPA.

Income: \$5,518.50

Expenses: \$6152.04

Change Of Status: -\$633.54

Dec 31, 2020 Bank Account Balance: \$9211.07

Executive Summary Of Year Financial Activities

With respect to the previous 2019 year, as expected with community activities significantly curtailed, income and expenses were lower.

The main income from the year was predominantly the funds from the city towards rink construction, maintenance and paying the supervisors/monitors.

Revenue from the community Members was significantly down due to the inability to run the normal spring campaign.

Apart from the fun day that occurred shortly before the pandemic hit, rink operations were the primary expense. The city contributions towards those expenses were identical to the previous winter, though the rink was open longer this year than last and those expenses are reflected in this 2020 statement and will impact the 2021 financial position.

Two novel expenses not incurred in 2019 were:

- 1) The rink snow blowers were taken in for maintenance.
- 2) Material was purchased to build the rink-side benches - since the city would not permit skaters to use the trailer.

The Winter Fun Day in February 2020 included the sleigh ride and petting zoo, which accounted for the second largest expense for the year behind the Rink Supervisors pay all of which supported teen supervisors from the community.

Other expenses were primarily associated with prizes for the various community competitions throughout the year.

The LPCA continues to hold monies in the account that belong to the Garden Club that account for a liability of \$285.77.

Anticipated Future Expense

An anticipated significant cost in the next 12 months is the replacement of the oldest snow blower which is more than 10 years old. It is expected that the replacement will be similar to the newest machine, which is easier to handle by the maintenance crew - many of whom are over 60 - and which performs better than the old machine. That expense is likely to be in the \$3000-\$4000 depending on how much can be recovered from sale or trade-in of the old machine.

Definitions:

Membership Revenue - monies received from LPCA community residents during the spring campaign and throughout the year that can be attributed to a specific individual by name and/or address.

Advertising - monies received by the LPCA from commercial entities as a result of the LPCA electing to include an advertisement in LPCA communications, such as an ad in the News Letter (physical or virtual).

Gross Sales and Revenues from Activities - monies received by the LPCA from the direct sale of product for the purpose of raising funds for LPCA community activities (example: Leslie Park Calendar).

Donations and Gifts - monies received by the LPCA for which there is no record of the individual/household contributing it (example: monies received in the voluntary Donations Jar made available at community events such as the Winter Fun Day).



Bill Watson - LPCA Treasurer

Leslie Park Community Association
June 5, 2021

Statement of Activities

For the period ending: December 31, 2020

	2020	2019
Income		
Municipal Grants	4,758.00	5,155.40
Membership Revenue	259.40	3,166.77
Advertising	-	300.00
Gross Sales and Revenues from Activities	-	450.00
Donations and Gifts	501.10	509.55
Interest	-	-
Other	-	-
Total Income	5,518.50	9,581.72
Expenses		
Rink - Supplies	-289.18	0.00
Rink - Labour	-3,325.50	-4,590.49
Volunteer Appreciation	0.00	-100.05
Equipment	-431.39	-291.54
Website	-285.48	-45.18
Newsletters	0.00	-394.32
Special Events:		
Winter Fun Day	-1,237.13	-410.56
Spring Clean-up	0.00	-94.75
Picnic in the Park	0.00	-885.52
Fall Fun Day	0.00	-233.64
Meeting Expenses	-67.97	-128.66
Bank Charges	0.00	-4.40
Membership Drive	0.00	-135.49
Other	-515.39	-770.04
Total Expenses	-6,152.04	-8,084.64
Surplus (Deficit)	- 633.54	1,497.08

Statement of Financial Position

As of December 31, 2020

Assets	
Cash	9,496.84
Total Assets	9,496.84
Liabilities	
Garden Funds	-285.77
Total Liabilities	-285.77
Fund Balance	9,211.07

Statement of Change in Financial Position

As of December 31, 2020

Beginning Fund Balance Jan 1, 2020 (Bank Stmt)	10,130.38
PLUS Surplus (Deficit)	-633.54
Ending Fund Balance (Bank Stmt)	9,496.84