

Gabriola Chamber of Commerce

Balance Sheet As at 31/10/2013

ASSET

Current Assets

Petty Cash	36.00	
CCCU Savings Bank Account	5,958.93	
CCCU Chequing Bank Account	6,763.80	
CCCU Shares Bank	51.57	
Total Cash		<u>12,810.30</u>
Total Current Assets		<u>12,810.30</u>

Capital Assets

Office Furniture & Equipment	6,660.33	
Accum. Amort. -Furn. & Equip.	-1,802.45	
Net - Furniture & Equipment		4,857.88
Computer Hardware	1,443.14	
Accum Amortization Computer	-478.01	
Net - Computer Hardware		<u>965.13</u>
Total Current Assets		<u>5,823.01</u>

Non Current Assets

Computer Software		477.39
Accum Depreciation Software		-176.63
Total Other Non-Current Assets		<u>300.76</u>

TOTAL ASSET 18,934.07

LIABILITY

Current Liabilities

Unearned Income - Memberships	4,819.34	
Unearned Income - Web Enhancements	886.01	
Unearned Income - Racking	181.35	
Unearned Income - Visitor Guide	4,291.00	
Total Current Liabilities		<u>10,177.70</u>

TOTAL LIABILITY 10,177.70

EQUITY

Owners Equity

Owners Contribution	3,606.15	
Retained Earnings - Previous Year	8,697.92	
Current Earnings	-3,547.70	
Total Owners Equity		<u>8,756.37</u>

TOTAL EQUITY 8,756.37

LIABILITIES AND EQUITY 18,934.07

Gabriola Chamber of Commerce

Comparative Income Statement

	Actual 01/11/2012 to 31/10/2013	Budget 01/11/2012 to 31/10/2013
REVENUE		
Sales Revenue		
Donations	16.50	0.00
Basic Memberships	13,643.51	16,900.00
Web Enhancements	2,778.10	3,040.00
Racking	1,049.45	1,100.00
Total Memberships	17,471.06	21,040.00
Tourism BC Grant	5,783.00	5,783.00
Operating Revenue from Grants	5,783.00	5,783.00
Visitor Guide Revenue	2,101.00	0.00
Line Ads	3,333.20	3,070.00
Display Ads	12,089.20	14,850.00
Map Number	135.00	122.00
Total Visitor Guide Revenue	15,557.40	18,042.00
Website Advertising	488.25	840.00
Ad Design Revenue	208.00	185.00
Operating Revenue from Advert...	696.25	1,025.00
VIC Sales	0.00	215.00
Gabriola Grows Brochure	120.00	0.00
GERTIE advertising revenue	1,115.20	0.00
Net Operating Revenue	42,860.41	46,105.00
Other Revenue		
Tent Rental	0.00	100.00
Interest Revenue	176.87	0.00
Commissions Revenue	610.86	804.00
Chamber MBT Commissions	1,064.00	0.00
Total Other Revenue	1,851.73	904.00
TOTAL REVENUE	44,712.14	47,009.00
EXPENSE		
Cost of Goods Sold		
Subcontracts	3,751.25	0.00
Total Cost of Goods Sold	3,751.25	0.00
Payroll Expenses		
Wages & Salaries	16,740.00	20,280.00
WCB Expense	15.44	22.00
Total Payroll Expense	16,755.44	20,302.00
General & Administrative Exp...		
Accounting & Legal	855.54	0.00
Dues & Licenses	1,706.16	1,630.00
Membership Meetings expense	186.17	680.00
Fund Raising expenses	186.17	680.00

Gabriola Chamber of Commerce

Comparative Income Statement

	Actual 01/11/2012 to 31/10/2013	Budget 01/11/2012 to 31/10/2013
Amortization Expense	1,756.97	0.00
GICC Web Site	350.00	350.00
Insurance	795.00	800.00
Interest & Bank Charges	143.88	0.00
Visa Monthly Fees	452.47	636.00
Monthly Mastercard Fees	207.88	0.00
Internet	1,018.01	1,260.00
Office Supplies	99.06	150.00
Computer Expenses	430.51	0.00
GoGabriola expense	10,337.69	10,340.00
Gabriola Gertie Advertising	931.72	0.00
Visitor Info Centre	1,020.52	288.00
Advertising & Promotion - Other	1,263.13	4,800.00
Advertising & Promotion Expen...	13,553.06	15,428.00
Postage	315.69	1,000.00
Rent	5,180.00	5,376.00
Telephone & Fax	392.78	0.00
Travel & Conferences	304.99	300.00
Meals & Entertainment	4.98	0.00
Total General & Admin. Expe...	27,753.15	27,610.00
TOTAL EXPENSE	48,259.84	47,912.00
NET INCOME	-3,547.70	-903.00