

# Gabriola Chamber of Commerce

## Balance Sheet As at 31/10/2018

### ASSET

#### Current Assets

Petty Cash	21.12	
CCCU Savings Bank Account	41,065.65	
CCCU Chequing Bank Account	8,435.42	
CCCU Shares Bank	54.09	
		<u>49,576.28</u>
Total Cash		49,576.28
Accounts Receivable	75,408.15	
		<u>75,408.15</u>
Total Receivable		75,408.15
Prepaid Expenses		1,166.14
Prepaid Directory Listing	-493.59	
Prepaid Display Ads	-723.58	
		<u>-1,217.17</u>
Total Prepaid Visitor Guide Revenue		-1,217.17
<b>Total Current Assets</b>		<u><u>124,933.40</u></u>

#### Capital Assets

Office Furniture & Equipment	6,610.33	
Accum Amort - Furn. & Equip.	-4,952.24	
		<u>1,658.09</u>
Net - Furniture & Equipment		1,658.09
Computer Hardware	1,443.14	
Accum Amort - Computer Hardware	-1,284.43	
		<u>158.71</u>
Net - Computer Hardware		158.71
<b>Total Current Assets</b>		<u><u>1,816.80</u></u>

#### Non Current Assets

Computer Software		477.39
Accum Amort - Computer Software		-477.39
		<u>0.00</u>
<b>Total Other Non-Current Assets</b>		0.00

**TOTAL ASSET** 126,750.20

### LIABILITY

#### Current Liabilities

Accounts Payable		6,121.70
WCB Payable		10.28
GST Charged on Sales	654.34	
GST Paid on Purchases	-2,575.01	
		<u>-1,920.67</u>
GST Owing (Refund)		-85.99
Village Vision Joint Project Fund		8,061.65
Unearned Income - Visitor Guide		
		<u>12,186.97</u>
<b>Total Current Liabilities</b>		12,186.97

**TOTAL LIABILITY** 12,186.97

### EQUITY

#### Members Equity

Initial Members' Contributions		3,606.15
Retained Earnings - Previous Years		-9,001.55
Current Earnings		<u>119,958.63</u>
<b>Total Members Equity</b>		<u>114,563.23</u>

**TOTAL EQUITY** 114,563.23

**LIABILITIES AND EQUITY** 126,750.20

# Gabriola Chamber of Commerce

## Income Statement 01/11/2017 to 31/10/2018

### REVENUE

#### General Revenue

Chamber Event/Wkshp Revenues		1,192.00
Basic Memberships	19,062.92	
Web Enhancements	2,210.36	
Visitor Centre Racking	646.14	
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Total Revenue from Memberships		21,919.42
Destination BC Grant	11,102.41	
Canada Summer Jobs Grant	9,700.00	
07-2017 RDN Marketing	6,875.00	
08-2017 RDN Ec Dev & Tourism	29,925.00	
Prov of BC	100,000.00	
01-2018 ICET	2,980.21	
02-2018 RDN Ec Dev & Tourism	65,000.00	
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Total Revenue from Grants		225,582.62
Visitor Guide - Directory Listings	8,770.00	
Visitor Guide - Display Ads	20,110.00	
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Total Visitor Guide Revenue		28,880.00
Advertising & Promotion - Other		2,932.62
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<b>Total General Revenue</b>		<b>280,506.66</b>

#### Other Revenue

Interest Revenue		266.23
Commissions Revenue		515.88
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<b>Total Other Revenue</b>		<b>782.11</b>

**TOTAL REVENUE** 281,288.77

### EXPENSE

#### Payroll Expenses

Staff Contracts		29,999.43
Summer Students Payroll		1,402.66
EI Expense		265.07
WCB Expense		17.20
		<hr/>
<b>Total Payroll Expense</b>		<b>31,684.36</b>

#### General & Admin Expenses

Accounting & Legal		-2,800.00
Dues Licenses & Fees		1,725.15
Membership/Board Meetings Expense		1,136.10
Chamber Event/Wkshp Expenses		840.21
GICC Website Expenses		469.50
Insurance		1,365.00
Bank & Interest Charges		78.51
Payment Processing Fees		899.93
Internet & Telephone		1,951.17
Office Supplies/Computer		568.73
Visitor Guide Expenses	25,254.95	
Visitor Info Centre Expenses	1,837.41	
Advertising & Promotion Exp - Other	671.58	
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Total Advertising & Promo Expenses		27,763.94
Rent		4,095.00
Travel & Conferences		1,285.19
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<b>Total General &amp; Admin. Expenses</b>		<b>39,378.43</b>

#### Project-based Expenses

07-2017 RDN Marketing Plan		6,875.00
08-2017 RDN Ec Dev & Tourism		29,925.00
01-2018 ICET		3,739.79
02-2018 RDN FY 2019		34,773.83
03-2018 Rural Dividend Fund		8,990.34

**Gabriola Chamber of Commerce**  
**Income Statement 01/11/2017 to 31/10/2018**

04-2018 Federal Student Hiring	9,700.00
05-2018 ICET Community Profile	<u>-3,736.61</u>
<b>Total Project-based Expenses</b>	<u>90,267.35</u>
<b>TOTAL EXPENSE</b>	<u>161,330.14</u>
<b>NET INCOME</b>	<u><u>119,958.63</u></u>

# Gabriola Chamber of Commerce Comparative Income Statement

	Actual 01/11/2017 to 31/10/2018	Budget 01/11/2017 to 31/10/2018	Percent
<b>REVENUE</b>			
<b>General Revenue</b>			
Chamber Event/Wkshp Revenues	1,192.00	500.00	138.40
Basic Memberships	19,062.92	22,740.00	-16.17
Web Enhancements	2,210.36	2,840.00	-22.17
Visitor Centre Racking	646.14	770.00	-16.09
Total Revenue from Memberships	21,919.42	26,350.00	-16.81
Destination BC Grant	11,102.41	10,000.00	11.02
Additional Grant Revenue	0.00	65,900.00	-100.00
Canada Summer Jobs Grant	9,700.00	6,389.00	51.82
07-2017 RDN Marketing	6,875.00	0.00	0.00
08-2017 RDN Ec Dev & Tourism	29,925.00	0.00	0.00
Prov of BC	100,000.00	0.00	0.00
01-2018 ICET	2,980.21	0.00	0.00
02-2018 RDN Ec Dev & Tourism	65,000.00	0.00	0.00
Total Revenue from Grants	225,582.62	82,289.00	174.13
Visitor Guide - Directory Listings	8,770.00	9,845.00	-10.92
Visitor Guide - Display Ads	20,110.00	20,920.00	-3.87
Total Visitor Guide Revenue	28,880.00	30,765.00	-6.13
Advertising & Promotion - Other	2,932.62	1,755.00	67.10
<b>Total General Revenue</b>	<b>280,506.66</b>	<b>141,659.00</b>	<b>98.02</b>
<b>Other Revenue</b>			
Interest Revenue	266.23	36.00	639.53
Commissions Revenue	515.88	536.00	-3.75
<b>Total Other Revenue</b>	<b>782.11</b>	<b>572.00</b>	<b>36.73</b>
<b>TOTAL REVENUE</b>	<b>281,288.77</b>	<b>142,231.00</b>	<b>97.77</b>
<b>EXPENSE</b>			
<b>Payroll Expenses</b>			
Staff Contracts	29,999.43	29,676.00	1.09
Summer Students Payroll	1,402.66	6,122.00	-77.09
EI Expense	265.07	117.00	126.56
WCB Expense	17.20	32.00	-46.25
<b>Total Payroll Expense</b>	<b>31,684.36</b>	<b>35,947.00</b>	<b>-11.86</b>
<b>General &amp; Admin Expenses</b>			
Accounting & Legal	-2,800.00	0.00	0.00
Dues Licenses & Fees	1,725.15	1,491.00	15.70
Membership/Board Meetings Expense	1,136.10	1,333.00	-14.77
Chamber Event/Wkshp Expenses	840.21	500.00	68.04
GICC Website Expenses	469.50	500.00	-6.10
Insurance	1,365.00	1,433.00	-4.75
Bank & Interest Charges	78.51	120.00	-34.58
Payment Processing Fees	899.93	743.00	21.12
Internet & Telephone	1,951.17	2,016.00	-3.22
Office Supplies/Computer	568.73	617.00	-7.82
Visitor Guide Expenses	25,254.95	23,562.00	7.19
Visitor Info Centre Expenses	1,837.41	1,629.00	12.79
Advertising & Promotion Exp - Other	671.58	900.00	-25.38
Total Advertising & Promo Expenses	27,763.94	26,091.00	6.41
Postage	0.00	38.00	-100.00
Rent	4,095.00	5,292.00	-22.62
Travel & Conferences	1,285.19	200.00	542.60
2016 Mobile Kiosk Project	0.00	674.00	-100.00
<b>Total General &amp; Admin. Expenses</b>	<b>39,378.43</b>	<b>41,048.00</b>	<b>-4.07</b>

# Gabriola Chamber of Commerce Comparative Income Statement

	Actual 01/11/2017 to 31/10/2018	Budget 01/11/2017 to 31/10/2018	Percent
<b>Project-based Expenses</b>			
07-2017 RDN Marketing Plan	6,875.00	7,400.00	-7.09
08-2017 RDN Ec Dev & Tourism	29,925.00	58,500.00	-48.85
01-2018 ICET	3,739.79	0.00	0.00
02-2018 RDN FY 2019	34,773.83	0.00	0.00
03-2018 Rural Dividend Fund	8,990.34	0.00	0.00
04-2018 Federal Student Hiring	9,700.00	0.00	0.00
05-2018 ICET Community Profile	-3,736.61	0.00	0.00
<b>Total Project-based Expenses</b>	<u>90,267.35</u>	<u>65,900.00</u>	36.98
<b>TOTAL EXPENSE</b>	<u>161,330.14</u>	<u>142,895.00</u>	12.90
<b>NET INCOME</b>	<u><u>119,958.63</u></u>	<u><u>-664.00</u></u>	-18,166.06

# Gabriola Chamber of Commerce

## Income Statement 01/10/2018 to 31/10/2018

### REVENUE

#### General Revenue

Basic Memberships	3,154.90	
Web Enhancements	318.10	
Visitor Centre Racking	<u>120.00</u>	
Total Revenue from Memberships		3,593.00
02-2018 RDN Ec Dev & Tourism	<u>65,000.00</u>	
Total Revenue from Grants		65,000.00
Advertising & Promotion - Other		<u>1,285.00</u>
<b>Total General Revenue</b>		<u>69,878.00</u>

#### Other Revenue

Interest Revenue		25.53
Commissions Revenue		<u>39.88</u>
<b>Total Other Revenue</b>		<u>65.41</u>

**TOTAL REVENUE** 69,943.41

### EXPENSE

#### Payroll Expenses

Staff Contracts		<u>2,621.50</u>
<b>Total Payroll Expense</b>		<u>2,621.50</u>

#### General & Admin Expenses

GICC Website Expenses		266.10
Bank & Interest Charges		24.03
Payment Processing Fees		40.68
Internet & Telephone		185.02
Office Supplies/Computer		238.11
Visitor Guide Expenses	1,996.07	
Visitor Info Centre Expenses	590.80	
Advertising & Promotion Exp - Other	<u>109.05</u>	
Total Advertising & Promo Expenses		2,695.92
Rent		210.00
Travel & Conferences		<u>1,285.19</u>
<b>Total General &amp; Admin. Expenses</b>		<u>4,945.05</u>

#### Project-based Expenses

08-2017 RDN Ec Dev & Tourism		9,597.61
01-2018 ICET		2,500.00
02-2018 RDN FY 2019		4,852.20
03-2018 Rural Dividend Fund		648.85
05-2018 ICET Community Profile		<u>-3,736.61</u>
<b>Total Project-based Expenses</b>		<u>13,862.05</u>

**TOTAL EXPENSE** 21,428.60

**NET INCOME** 48,514.81