

# False Creek Canoe Society Projected Fund Balance Statement

As of October 31, 2021

<b>Current Assets</b>	
Cash and Cash Equivalent	387,188.29
Accounts Receivable (A/R)	3,482.50
Other Receivables	24,036.80
Prepaid expenses	10,055.38
Total Current Assets	424,762.97
 <b>Capital Assets</b>	
Equipment	281,535.02
Accu Depr., Equipment	(188,032.93)
Total Non Current Assets	93,502.09
<b>Total Assets</b>	518,265.06
 <b>Current Liabilities</b>	
Accounts Payable (A/P)	2,498.20
Customer Deposits	98,950.28
GST/HST Payable	7,567.40
Loan Payable	60,000.00
Payroll Liabilities	1,534.87
Total Current Liabilities	170,550.75
 <b>Fund Balances</b>	
Unrestricted	58,588.52
Internally Restricted	
Heritage Fund	164,676.55
Equipment Fund	98,259.60
Loan Repayment Fund	21,005.68
Athlete Fund	5,183.96
Total Fund Balances	289,125.79
<b>Total Liabilities and Fund Balances</b>	518,265.06

False Creek Racing Canoe Club													
Statement of Operations Overview													
For the 12-month period ending October 31, 2021													
	Approved Budget 2020/2021						Projected Actual						Favourable/ (Unfavourable)
	.General	Dragonboating	Flatwater	OC6/OC4/OC2	Small Boats OC1/V1/MC	TOTAL	.General	Dragonboating	Flatwater	OC6/OC4/OC2	Small Boats OC1/V1/MC	TOTAL	
<b>REVENUE</b>													
Revenue from Members													
Club Membership	34,980.00			22,591.00	23,188.00	80,759.00	32,577.04			25,566.60	23,225.70	81,369.34	610.34
Coach Boat Fee						0.00		720.00		580.00		1,300.00	1,300.00
Dragon Boat Team Fees		18,530.00				18,530.00		6,322.57				6,322.57	(12,207.43)
Storage - Boat	14,000.00					14,000.00	16,052.57					16,052.57	2,052.57
Key Replacement						0.00	15.00					15.00	15.00
Income Sharing	26,400.00	(26,400.00)				0.00						0.00	0.00
<b>Total Revenue from Members</b>	<b>75,380.00</b>	<b>(7,870.00)</b>	<b>0.00</b>	<b>22,591.00</b>	<b>23,188.00</b>	<b>113,289.00</b>	<b>48,644.61</b>	<b>7,042.57</b>	<b>0.00</b>	<b>26,146.60</b>	<b>23,225.70</b>	<b>105,059.48</b>	<b>(8,229.52)</b>
Revenue from Programs													
DB Programs	0.00	10,400.00	0.00	0.00	0.00	10,400.00	0.00	3,240.00	0.00	0.00	0.00	3,240.00	(7,160.00)
FW Programs	9,600.00	0.00	200,400.00	0.00	0.00	210,000.00	9,215.00	0.00	212,775.17	0.00	0.00	221,990.17	11,990.17
OC/MC Programs	0.00	28,800.00	0.00	3,500.00	89,850.00	122,150.00	0.00	1,670.00	0.00	4,157.14	15,441.59	21,268.73	(100,881.27)
Regatta/Events Revenue		30,000.00		5,000.00		35,000.00				1,215.21		1,215.21	(33,784.79)
Discounts given	(11,920.00)					(11,920.00)	(8,916.74)	(207.00)	(2,720.22)	(689.52)	(546.72)	(13,080.20)	(1,160.20)
Refunds-Allowances						0.00	(90.00)	1,586.36			(70.24)	1,426.12	1,426.12
<b>Total Revenue from Programs</b>	<b>(2,320.00)</b>	<b>69,200.00</b>	<b>200,400.00</b>	<b>8,500.00</b>	<b>89,850.00</b>	<b>365,630.00</b>	<b>208.26</b>	<b>6,289.36</b>	<b>210,054.95</b>	<b>4,682.83</b>	<b>14,824.63</b>	<b>236,060.03</b>	<b>(129,569.97)</b>
Revenue from External Sources													
Donations						0.00	3,150.40					3,150.40	3,150.40
Gifts in Kind						0.00					150.00	150.00	150.00
Fundraising	0.00	0.00	20,000.00	0.00	0.00	20,000.00	(1,091.69)	0.00	5,000.00	589.60	0.00	4,497.91	(15,502.09)
Grants	0.00	8,700.00	60,000.00	2,000.00	25,000.00	95,700.00	0.00	8,700.00	32,150.00	3,000.00	17,500.00	61,350.00	(34,350.00)
<b>Total Revenue from External Sources</b>	<b>0.00</b>	<b>8,700.00</b>	<b>80,000.00</b>	<b>2,000.00</b>	<b>25,000.00</b>	<b>115,700.00</b>	<b>2,058.71</b>	<b>8,700.00</b>	<b>37,150.00</b>	<b>3,589.60</b>	<b>17,650.00</b>	<b>69,148.31</b>	<b>(46,551.69)</b>
<b>Total Revenue</b>	<b>73,060.00</b>	<b>70,030.00</b>	<b>280,400.00</b>	<b>33,091.00</b>	<b>138,038.00</b>	<b>594,619.00</b>	<b>50,911.58</b>	<b>22,031.93</b>	<b>247,204.95</b>	<b>34,419.03</b>	<b>55,700.33</b>	<b>410,267.82</b>	<b>(184,351.18)</b>
<b>EXPENDITURES</b>													
Purchased Equipment <\$2,000													
Boat purchase < \$1,000			2,000.00			2,000.00						0.00	2,000.00
PFD & Paddles			1,000.00	500.00		1,500.00		2,288.80				2,288.80	(788.80)
Spray skirts, Amas				5,500.00		5,500.00						0.00	5,500.00
Trailer						0.00	138.55					138.55	(138.55)
Shipping and delivery expense			500.00			500.00						0.00	500.00
<b>Total Purchased Equipment &lt;\$2,000</b>	<b>0.00</b>	<b>0.00</b>	<b>3,500.00</b>	<b>6,000.00</b>	<b>0.00</b>	<b>9,500.00</b>	<b>138.55</b>	<b>2,288.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,427.35</b>	<b>7,072.65</b>
Repair and maintenance													
Disposal Fees	200.00		100.00	100.00	100.00	500.00						0.00	500.00
Gas for Coach Boats	3,000.00					3,000.00	2,258.12					2,258.12	741.88
Boat Repairs		250.00	2,000.00	1,300.00	11,000.00	14,550.00	474.32	112.35	1,300.91	316.37	(3,644.63)	(1,440.68)	15,990.68
Non-Boat Repair/Supplies	1,500.00	250.00	1,000.00	1,500.00	2,500.00	6,750.00	3,629.39		259.80	668.84		4,558.03	2,191.97
Coach Boat Repairs	6,000.00					6,000.00	4,823.89					4,823.89	1,176.11
Coach Boat Use (Internal)	(6,530.00)	400.00	4,000.00	400.00	1,730.00	0.00	(4,894.00)	16.00	4,878.00			0.00	0.00
<b>Total Repair and maintenance</b>	<b>4,170.00</b>	<b>900.00</b>	<b>7,100.00</b>	<b>3,300.00</b>	<b>15,330.00</b>	<b>30,800.00</b>	<b>6,291.72</b>	<b>128.35</b>	<b>6,438.71</b>	<b>985.21</b>	<b>(3,644.63)</b>	<b>10,199.36</b>	<b>20,600.64</b>
Event Expenses													
Event Equipment Rental		2,000.00				2,000.00						0.00	2,000.00

	Approved Budget 2020/2021						Projected Actual						Favourable/ (Unfavourable)
	.General	Dragonboating	Flatwater	OC6/OC4/OC2	Small Boats OC1/V1/MC	TOTAL	.General	Dragonboating	Flatwater	OC6/OC4/OC2	Small Boats OC1/V1/MC	TOTAL	
Event Services		20,000.00				20,000.00						0.00	20,000.00
Event Supplies		3,000.00	1,000.00	1,000.00		5,000.00			421.83			421.83	4,578.17
Site Fees		1,000.00		1,000.00		2,000.00						0.00	2,000.00
<b>Total Event Expenditures</b>	<b>0.00</b>	<b>26,000.00</b>	<b>1,000.00</b>	<b>2,000.00</b>	<b>0.00</b>	<b>29,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>421.83</b>	<b>0.00</b>	<b>0.00</b>	<b>421.83</b>	<b>28,578.17</b>
<b>Program Execution</b>													
Membership & Affiliate Dues	6,830.00	150.00	150.00	150.00		7,280.00	4,855.00	108.00	455.00	142.86		5,560.86	1,719.14
Credit Card Processing Fee	3,348.00	650.00	8,000.00	1,085.00	3,565.00	16,648.00	1,334.80	27.70	7,272.82	929.01	1,368.89	10,933.22	5,714.78
Registration Processing Fees	1,695.00	75.00	3,000.00	630.00	930.00	6,330.00	1,395.17	162.80	2,292.91	606.38	733.02	5,190.28	1,139.72
Race Expenses	0.00	0.00	18,000.00	2,000.00	0.00	20,000.00	0.00	0.00	30,456.94	0.00	0.00	30,456.94	(10,456.94)
Facilities cost outside FCRC			20,000.00			20,000.00			11,344.79			11,344.79	8,655.21
Program Travel			2,000.00			2,000.00			2,823.48			2,823.48	(823.48)
Miscellaneous Supplies	1,200.00	300.00	5,000.00	300.00	0.00	6,800.00	1,093.92	0.00	5,604.88	132.17	0.00	6,830.97	(30.97)
<b>Total Program Execution</b>	<b>13,073.00</b>	<b>1,175.00</b>	<b>56,150.00</b>	<b>4,165.00</b>	<b>4,495.00</b>	<b>79,058.00</b>	<b>8,678.89</b>	<b>298.50</b>	<b>60,250.82</b>	<b>1,810.42</b>	<b>2,101.91</b>	<b>73,140.54</b>	<b>5,917.46</b>
<b>Labour</b>													
Administration	68,000.00	10,000.00	10,000.00	11,000.00	71,000.00	170,000.00	38,516.28	0.00	1,119.63	0.00	38,964.07	78,599.98	91,400.02
Coaching	0.00	19,125.00	150,000.00	2,000.00	30,600.00	201,725.00	0.00	970.00	146,414.06	270.00	5,276.12	152,930.18	48,794.82
Payroll Taxes (CPP&EI)	4,080.00	600.00	5,000.00	660.00	4,260.00	14,600.00	1,581.20		3,231.55		1,946.72	6,759.47	7,840.53
WCB expense	442.00	68.00	68.00	75.00	483.00	1,136.00	300.16	7.56	1,141.02	2.10	41.12	1,491.96	(355.96)
Professional Development						0.00	857.45				400.00	1,257.45	(1,257.45)
Other Benefits						0.00	1,003.00					1,003.00	(1,003.00)
Subcontractors						0.00						0.00	0.00
<b>Total Labour</b>	<b>72,522.00</b>	<b>29,793.00</b>	<b>165,068.00</b>	<b>13,735.00</b>	<b>106,343.00</b>	<b>387,461.00</b>	<b>42,258.09</b>	<b>977.56</b>	<b>151,906.26</b>	<b>272.10</b>	<b>46,628.03</b>	<b>242,042.04</b>	<b>145,418.96</b>
<b>Administrative Expenditures</b>													
Insurance	2,765.00	6,628.00	4,940.00	4,385.00	2,600.00	21,318.00	6,579.75	1,378.29	3,553.76	5,756.58	0.00	17,268.38	4,049.62
Office Expenditures	8,410.00	700.00	2,714.00	700.00	200.00	12,724.00	4,477.74	339.09	1,087.00	252.98	56.01	6,212.82	6,511.18
Rent or lease payments	13,690.00	3,800.00	8,350.00	10,800.00	2,860.00	39,500.00	11,805.77	3,108.33	7,181.46	10,069.76	2,211.44	34,376.76	5,123.24
Other Miscellaneous Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Administrative Expenditures</b>	<b>24,865.00</b>	<b>11,128.00</b>	<b>16,004.00</b>	<b>15,885.00</b>	<b>5,660.00</b>	<b>73,542.00</b>	<b>22,863.26</b>	<b>4,825.71</b>	<b>11,822.22</b>	<b>16,079.32</b>	<b>2,267.45</b>	<b>57,857.96</b>	<b>15,684.04</b>
<b>Cost Recovery</b>						0.00		(7.69)	(14,569.38)			(14,577.07)	14,577.07
Depreciation	2,067.12	5,569.20	21,928.10	7,391.88	9,432.84	46,389.14	2,072.84	5,320.76	20,633.84	6,776.04	8,646.77	43,450.25	2,938.89
<b>Total Expenditures</b>	<b>116,697.12</b>	<b>74,565.20</b>	<b>270,750.10</b>	<b>52,476.88</b>	<b>141,260.84</b>	<b>655,750.14</b>	<b>82,303.35</b>	<b>13,831.99</b>	<b>236,904.30</b>	<b>25,923.09</b>	<b>55,999.53</b>	<b>414,962.26</b>	<b>240,787.88</b>
<b>OTHER REVENUE</b>													
Interest earned						0.00	2,645.39					2,645.39	2,645.39
Sales of Equipments						0.00	0.00					0.00	0.00
Temporary Subsidies	30,000.00					30,000.00	11,547.83					11,547.83	(18,452.17)
<b>Total Other Revenue</b>	<b>30,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,000.00</b>	<b>14,193.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,193.22</b>	<b>(15,806.78)</b>
<b>OTHER EXPENDITURES</b>													
Asset Disposition						0.00						0.00	0.00
<b>Total Other Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of revenues over expenditures</b>	<b>(13,637.12)</b>	<b>(4,535.20)</b>	<b>9,649.90</b>	<b>(19,385.88)</b>	<b>(3,222.84)</b>	<b>(31,131.14)</b>	<b>(17,198.55)</b>	<b>8,199.94</b>	<b>10,300.65</b>	<b>8,495.94</b>	<b>(299.20)</b>	<b>9,498.78</b>	<b>40,629.92</b>