

Speaking Notes to PAC Financials
January 25, 2017
Email: southparktreasurer@gmail.com

Cash on hand

Operating account: \$13,473
Gaming account: \$18,463
Total cash on hand; \$31,936

Amounts receivable

Amounts receivable total \$208. \$13 relates to the poinsettia sale, and will be collected shortly. \$195 relates to a poinsettia order from the 2015/2016 school year. We will have to write the amount of this year if it remains uncollectible.

Prepaid expenses

We purchased a license in order to show after school movies which cost \$399. The license cost is being spread over six movies, which is the number of movies that we budgeted for. To date, two movies have been shown. A third is coming up on February 3, 2017.

Amounts payable

The cheque for the PAC's contribution toward the Grade 7 yearbooks has not been cashed, and the Gaming account it was drawn on is being closed. The PAC Treasurer will put a stop payment on the existing cheque and will issue a new cheque on the new Gaming account.

Unearned revenue

We have received revenues of \$6,508 for fundraisers that goods have not yet been delivered for and costs have not yet been received for. This revenue is not yet reported on the PAC's Profit and Loss statement. We are expecting regular returns on the Special Foods days and approximately a 25% profit on the Cobbs orders. Revenues and expenses will be reported when the goods have been delivered in the following months:

Special Foods (January 27, February 17, March)	\$5,775
Cobbs – "extra" baking and bread	733

Fundraising activities

Fundraising activities have brought in net revenues of \$3,692 to date.

We have run four Special Foods lunches so far which brought in net revenues of \$1,920 (\$480 per event). We estimated net revenues of \$230 per Special Foods based on last year's figures, so our year-to-date amount is up rather substantially from that so far.

We have shown two after school movies so far this year, with around 100 students attending both. The movies have brought in net revenues of \$634. We expect this to increase slightly per movie as some of the food items we purchased were not sold, which will decrease our costs for the next movie.

Other income

We received our \$7,000 community gaming grant from the government for the 2016-2017 school year.

Operating expenses

The PAC has incurred operating expenses of \$9,279 to date.

The PAC has advanced funds to the school for a few budgeted items: \$4,500 in classroom resources which is divided between each classroom and various education assistants, \$2,000 in library resources, and \$400 in principal's resources.

The PAC has paid for a Theatre Sports performance from the Cultural Fund in the amount of \$799. We have also put \$674 toward school field trips to date.

The PAC has incurred a few sundry expenses in providing items for welcoming parents and children and the start of school, paying for stickers and other items during our walk to school week, hosting a welcome lunch for teacher's during the first week of school, and providing childminding during the PAC meetings.

Analysis

The PAC is operating with a net income for the period ended January 25, 2017 of \$1,419

Special Foods is currently bringing in more revenue than expected.

The addition of the Cobbs "extra" baking and bread fundraisers, in combination with the poinsettia, wreath and bulb fundraiser, both of which are in excess to budgeted fundraisers, have brought in a little extra cash.

We have a "Learn to Curl" adult social coming up at the end of February.

Notes to the Financial Statements

A breakdown of fundraising activity can be found in Note 1.

An analysis of budgeted activity to date can be found in Note 2.