

Speaking Notes to PAC Financials
May 24, 2017
Email: southparktreasurer@gmail.com

Cash on hand

Operating account: \$15,215
Gaming account: \$13,535
Total cash on hand; \$28,750

Amounts receivable

Amounts receivable total \$13. This relates to the poinsettia sale, and will be collected shortly. We wrote off \$195 during the year which related to a poinsettia order from the 2015/2016 school year.

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, four movies have been shown. A fifth is coming up in June.

Amounts payable

The PAC's Paypal account was used to collect funds for the school's upcoming iGirl workshop. These funds will be paid out to the school when the enrollment window closes in early-June.

Unearned revenue

We have received revenues of \$4,860 in Special Foods revenue for the May 2017 and June 2017 Special Foods dates. This revenue and related expenses will be reported on the PAC's Profit and Loss statement once the Special Foods events have been held. We are expecting regular returns on the Special Foods.

Fundraising activities

Fundraising activities have brought in net revenues of \$6,370 to date.

We have run eight Special Foods lunches so far which brought in net revenues of \$3,223 (\$403 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. Our profit has gone down slightly in the last few months as we are trying out new menu items with a smaller profit margin.

We have run two special Cobbs "extras" orders for items such as pizza crusts, specialty breads, hot cross buns, etc. We have earned net revenues of \$378 from these events.

We have shown four after school movies so far this year, with around 100 students attending each movie. The movies have brought in net revenues of \$1,445. 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.

The PAC sold hanging baskets and planters around Mother's Day this year and netted revenues of \$769.

The PAC added a few extra fundraisers this year: Mabel's Labels which brought in revenues of \$73, and the poinsettia and wreath sale which brought in net revenues of \$482. We had to cancel the adult social "Learn to Curl" at the end of February due to lack of interest.

Overall, the PAC budgeted net revenues of \$13,800 for the year, and to date we're sitting at \$13,970, which is \$170 more than expected, with two Special Foods events left, and two after school movies left, as well.

Other income

We received our \$7,000 community gaming grant from the government for the 2016-2017 school year, and \$600 from DPAC toward the child anxiety workshop hosted earlier this month, which we invited Beach Grove and Pebble Hill schools to attend.

Operating expenses

The PAC has incurred operating expenses of \$14,791 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, Les Bucheron, Wheelchair Basketball, and Speed Control from the Cultural Fund totaling \$3,050. We paid \$1,620 for the Geering Up workshops, and contributed \$350 toward an electronic score board that the Grade 7's purchased as their legacy gift for the school.

We have contributed \$834 toward school field trips to date and are expecting to contribute up to our maximum budget of \$3,500 before the end of the year.

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.

Over the course of the next few weeks, the PAC expects to spend down some of the drama and music funds as a result of the spring performance. In addition, the PAC will be helping out with supplies for Sports Day. We will be purchasing Hoki stools and spring scales for the science lab as part of the teacher wish list items. And we'll be purchasing a replacement stop sign as part of our traffic safety initiative.

We are currently looking into backpacks for each classroom as part of our emergency preparedness program.

Analysis

The PAC has sufficient cash on hand to cover our expected expenses for the remainder of the year, and will start the 2017-2018 school year with a surplus of cash. We are contemplating a Special Project next

year, if re-elected, where some of this surplus could be utilized, subject to approval being obtained at a PAC meeting next year.

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.

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.