

Lord Selkirk Elementary PAC
 Financial Statements - GENERAL
 Statement of Assets & Net Equity

2017/2018

	<i>Notes</i>	As at Interim 28-Feb-18	1st Prior Year End 31-Aug-17
Cash - GENERAL		35,068	27,481
A/R - GENERAL	[1]	4,009	-
FF Certificates (at cost)	[2]	2,933	2,890
PST Recoverable	[3]	832	-
Other Asset	[4]	-	-
Total Assets		42,841	30,371
A/P - GENERAL	[5]	147	-
Due to GAMING		-	-
Total Liabilitites		147	-
Equity - GENERAL, opening		30,371	37,987
add: Net surplus (deficit), GEN		12,323	(7,616)
Equity - GENERAL, closing		42,694	30,371
		<i>OK</i>	
Net Equity		42,841	30,371
		<i>OK</i>	<i>OK</i>

Lord Selkirk Elementary PAC
Financial Statements - GENERAL
Statement of Revenues & Expenses

Fiscal Year Ended August, 31, 2018

	<i>Notes</i>	Interim Period Ended 28-Feb-18	Budgeted Year Ended 31-Aug-18	1st Prior Year Ended 31-Aug-17	2nd Prior Year Ended 31-Aug-16
Revenues					
Donations	[6]	4,529	2,000	6,815	5,491
Fundraising (net)	[7]	3,232	3,500	4,149	4,360
Royale	[8]	13,069	13,200	13,517	12,567
Interest		15	-	32	293
Other		-	-	-	872
Total revenues		20,844	18,700	24,513	23,583
Expenses					
Fundraising	[7]	-	-	-	245
Royale	[8]	3,393	1,200	1,057	2,263
Square / Service Fees	[9]	393	400	623	463
PAC Admin	[10]	526	1,000	1,100	1,174
PAC Sponsored Events	[11]	-	850	1,505	115
Community Outreach	[12]	1,250	1,250	1,250	1,264
Field Trip Subsidies	[13]	600	1,500	738	1,858
Compass Cards (transit)	[14]	1,320	-	-	-
Grade 5 Camping Trip	[15]	-	1,000	1,000	1,000
Grade 7 Grad		180	500	-	-
Workshops	[16]	1,000	3,200	3,229	-
Library Funds		-	1,000	1,000	-
Teresa Maier Literacy Award	[17]	-	200	-	-
Discretionary Funding	[18]	691	10,000	2,289	22,445
IT & Capital Spending	[19]	-	10,000	18,338	-
PST Paid GEN	[20]	(832)	-	-	-
Other		-	-	-	490
Total expenses		8,521	32,100	32,129	31,317
Net surplus (deficit)		12,323	(13,400)	(7,616)	(7,734)
		<i>OK</i>	<i>OK</i>	<i>OK</i>	

Lord Selkirk Elementary PAC
Financial Statements - GAMING **2017/2018**
Statement of Assets & Net Equity

	<i>Notes</i>	As at Interim 28-Feb-18	1st Prior Year End 31-Aug-17
Cash - GAM		14,315	675
A/R - GAM		-	-
PST Recoverable		-	-
Total Assets		14,315	675
Equity - GAMING, opening		675	3,175
add: Net surplus (deficit), GAM		13,640	(2,500)
Equity - GAMING, closing		14,315	675
		<i>OK</i>	
Net Equity		14,315	675
		<i>OK</i>	<i>OK</i>

Lord Selkirk Elementary PAC
Financial Statements - GAMING
Statement of Revenues & Expenses

Fiscal Year Ended August, 31, 2018

	<i>Notes</i>	Interim Period Ended 28-Feb-18	Budgeted Year Ended 31-Aug-18	1st Prior Year Ended 31-Aug-17	2nd Prior Year Ended 31-Aug-16
Revenues					
Gaming Grant	[21]	14,300	14,000	14,040	15,375
Royale Gaming	[22]	2,200	2,000	2,040	2,080
Interest		6	-	6	10
Total revenues		16,506	16,000	16,086	17,465
Expenses					
School Performances	[23]	122	3,500	3,553	2,924
Classroom Funds	[24]	998	3,500	3,397	3,038
School Clubs	[25]	960	3,500	3,192	3,014
Multicultural Dinner		154	350	189	290
Gardening & Landscaping		-	500	-	-
Sports Day		-	100	65	63
Field Trip Subsidies	[13]	-	2,000	1,858	-
Workshops	[16]	632	-	101	50
Discretionary Funding	[26]	-	2,500	5,978	5,059
IT & Capital Spending	[27]	-	-	253	1,500
PST Paid GAM	[28]	-	-	-	-
Total expenses		2,866	15,950	18,586	15,938
Net surplus (deficit)		13,640	50	(2,500)	1,527
		OK	OK	OK	

Lord Selkirk Elementary PAC
Notes to the Financial Statements

Fiscal Year Ended August, 31, 2018

Notes

Interim Period Ended 28-Feb-18	Budgeted Year Ended 31-Aug-18	1st Prior Year Ended 31-Aug-17	2nd Prior Year Ended 31-Aug-16
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Notes to: GENERAL - Statement of Assets & Net Equity

- [1] Funds receivable from VSB for donation drive at calendar year end. Amounts are already recognized in revenue.
- [2] The PAC buys gift certificates from local grocery store, Famous Foods, for 85% of face value.
- [3] During 2017/2018, the PAC will attempt to collect a rebate on the PST paid on eligible expenses from the prior two years.
- [4] GIC investment.
- [5] A/P represents known/expected expenses that have not been reimbursed yet.

Notes to: GENERAL - Statement of Revenues & Expenses

- [6] Direct drive donations from families and friends of Selkirk.
- [7] Fundraising consists of:

<i>Famous Foods gift certificates (see below)</i>	1,193	1,500	1,600	1,666
<i>SPUD</i>	760		440	0
<i>Fresh To You</i>	1,049		900	1566
<i>Clean For A Cause</i>	-		795	533
<i>Mabel's Labels</i>	136		134	57
<i>Other</i>	95	2,000	280	538
Gross fundraising revenue	3,232	3,500	4,149	4,360
	OK	OK	OK	OK
<i>less: fundraising costs</i>	-	-	-	(245)
Net fundraising	3,232	3,500	4,149	4,115
<i>Gross FF certificate sales (at face value)</i>	7,950	10,000	10,670	11,101
<i>less: cost of FF certificates (85% of face value)</i>	(6,758)	(8,500)	(9,070)	(9,435)
Net FF certificate fundraising	1,193	1,500	1,600	1,666

The SPUD fundraiser earns the PAC 25% of gross sales.

The Fresh To You fundraiser earns the PAC 40% of gross sales. There is also a \$60 admin cost.

The Clean For A Cause fundraiser earns the PAC 25% of gross sales.

The Mabel's Labels fundraiser earns the PAC 20% of gross sales.

Lord Selkirk Elementary PAC
Notes to the Financial Statements

Fiscal Year Ended August, 31, 2018

<u>Notes</u>	Interim Period Ended 28-Feb-18	Budgeted Year Ended 31-Aug-18	1st Prior Year Ended 31-Aug-17	2nd Prior Year Ended 31-Aug-16
[8] Selkirk Royale is an annual fundraiser with a silent auction, casino tables and an alcoholic drinks bar. All of the items for auction are donated, as are most of the drinks.				
Silent auction	7,720		7,730	8,204
Tickets	2,349		2,367	1,223
Drinks	3,000		3,150	3,140
Gaming (reported in the GAMING fund)	2,200		2,040	2,080
Other	-		270	-
Gross revenues	15,269	13,200	15,557	14,647
	OK	OK	OK	OK
Supplies	1,562		1,861	806
Table rentals	1,364		1,521	1,206
Gaming license	25		25	50
Liquor license	242		125	51
Drinks	200		200	200
Other	-		140	293
Total expenses	3,393	1,200	3,872	2,606
Net Royale fundraising	11,876	12,000	11,685	12,041
Number of attendees	177	200	220	178
Net funds raiser per attendee	67	60	53	68

[9] Credit card transactions processed through Square cost us 2.65% - 2.9% of the transaction amount.

[10] PAC admin costs include stationary, supplies and snacks for meetings, small gifts for departing staff, childminding at PAC meetings, etc.

[11] PAC sponsored events include the Year End Picnic, Bike to School Week, Staff Lunch, Sports Day, etc.

[12] Funding for the inner city team to support financially challenged Selkirk families.

[13] Some PAC funds are provided to the school to help subsidize the costs of field trips for students.

[14] Compass cards represents a set of 70 compass for use by classrooms on field trip outings.

They are to be used as a contingency plan for when students forget to bring transit fare for the field trip.

[15] Funding to subsidize the Grade 5 camping trip to Camp Elphinstone in May/June.

[16] Workshops consist of teacher-initiated externally-led workshops delivered to classrooms on various topics (computer programming, art, science, etc.)

[17] A memorial award to honour Selkirk's former librarian, Teresa Maier.

There are two awards of \$100 each - one to a grade 7 english student and one to a grade 7 french student.

Recipients will be selected based on their commitment to literacy and the language arts.

Lord Selkirk Elementary PAC
Notes to the Financial Statements

Fiscal Year Ended August, 31, 2018

<u>Notes</u>	Interim Period Ended 28-Feb-18	Budgeted Year Ended 31-Aug-18	1st Prior Year Ended 31-Aug-17	2nd Prior Year Ended 31-Aug-16
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[18] *Discretionary Funding:*

Includes Teacher Wish List items and one-time projects funded at the discretion of the PAC membership.

	691	10,000	2,289	22,445
	OK	OK	OK	OK

[19] *IT & Capital Spending:*

Includes major capital items for the school and one-time expenditures related to IT infrastructure and equipment.

	-	10,000	18,338	-
	OK	OK	OK	OK

[20] *Beginning in 2017/2018, the PAC will try to recover the PST paid on eligible expenses.*

Notes to: GAMING - Statement of Assets & Net Equity

n/a

Notes to: GAMING - Statement of Revenues & Expenses

[21] *The PAC Gaming Grant is from the Ministry of Community, Sport & Cultural Development.*

It is based on the headcount of students at \$20 per student.

<i>Student headcount</i>	715	700	702	697
<i>Grant per student</i>	20	20	20	20
<i>PAC Gaming Grant</i>	14,300	14,000	14,040	13,940
<i>add: one-time additional grant</i>	-	-	-	1,435
<i>Total Grant revenue</i>	14,300	14,000	14,040	15,375

[22] *See notes to GENERAL income statement regarding Selkirk Royale. Gaming revenue is from the sale of casino chips.*

[23] *School Performances are organized by the school.*

They are external performance or speaking groups that come to assemblies.

[24] *Classroom Funds are budgeted at a reimbursement of \$100 per teacher, resource staff, share teacher, etc.*

[25] *School Clubs:*

<i>Choir</i>	960		2,340	2,210
<i>Chess</i>	-		636	615
<i>Spirit</i>	-		43	-
<i>Lego</i>	-		-	-
<i>Letter Writing</i>	-		-	-
<i>Knitting</i>	-		173	-
<i>Other</i>	-		-	189
<i>Total School Clubs expense</i>	960	3,500	3,192	3,014
	OK	OK	OK	OK

Interim Period Ended 28-Feb-18	Budgeted Year Ended 31-Aug-18	1st Prior Year Ended 31-Aug-17	2nd Prior Year Ended 31-Aug-16
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Notes

[26] *Discretionary Funding:*

Includes Teacher Wish List items and one-time projects funded at the discretion of the PAC membership.

[27] *IT & Capital Spending:*

Includes major capital items for the school and one-time expenditures related to IT infrastructure and equipment.

[28] *Beginning in 2017/2018, the PAC will try to recover the PST paid on eligible expenses.*