

**Shawnigan Lake Historical Society
Proposed Budget
For the Year Ending December 31, 2019**

	Total 2019 Budget
<u>Receipts</u>	
Gift Shop Revenue	\$5,000.00
Fundraising Revenue	12,000.00
Community Events (Programs) Revenue	314.85
School Program Revenue	925.00
Book Revenue	800.00
Donations - Door Revenue	3,022.80
Donations - Contributions	1,442.12
Membership	1,715.00
Thrifty's Smile Card Revenue	1,402.08
Mscellaneous Revenue	235.15
Interest Earned	12.79
Gov. Grants - Gaming	30,000.00
Grant Revenue - Local	24,362.00
Canada Summer Job Grant	6,500.00
Grant Revenue - Other	300.00
	88,031.79
 <u>Disbursements</u>	
Gift shop Supplies/Calendar	2,408.55
Fundraiser	3,000.00
Community Events (Programs)	1,567.51
School Program Expenses	3,000.00
Book Expenses	400.00
Society and Membership Expenses	0.00
Advertising and Promotion	1,534.49
Thrifty Smile Card Expense	1,869.56
Displays, remodel and repairs	2,063.66
Software / Hardware Upgrades	2,400.00
Internet / Telephone	1,600.00
Electricity / Heat	2,500.00
Security	900.00
Insurance	5,500.00
Wages & Benefits	47,545.66
Professional Fees	4,800.00
Legal Fees	500.00
Office Expense	1,493.07
Volunteer Recognition	827.22
Water	1,000.00
Credit Card, ATM Fees	180.00
	85,089.72
 Net Income	 \$ 2,942.07

Shawnigan Lake Historical Society
Balance Sheet
As at December 31,

(Prepared by management)



Assets:	<u>2017</u>	<u>2016</u>
Current Assets:		
Cash	\$393.31	\$74.02
General Bank	14,719.38	16,290.78
Gaming Bank	10,199.27	8,836.97
Building Project Bank (Note 1)	191,562.70	98,117.37
GST Receivable	671.73	
Inventory - Gift Shop	1,000.00	
Total Current Assets	<u>218,546.39</u>	<u>123,319.14</u>
Fixed Assets:		
Building In Progress (Note 1)	18,014.20	5,407.63
Furniture and Equipment (Note 2)	1.00	1.00
Fine Art (Note 2)	1.00	1.00
Exhibitions (Note 2)	1.00	1.00
Total Fixed Assets	<u>18,017.20</u>	<u>5,410.63</u>
	<u>236,563.59</u>	<u>128,729.77</u>
Liabilities and Equity:		
Liabilities:		
Accounts Payable & Accrued	8,778.96	66.00
Deferred Building Fund Revenue (Note 1)	196,891.73	103,525.00
Total Liabilities	<u>205,670.69</u>	<u>103,591.00</u>
Equity:		
Equity, Beginning of Year	25,138.77	22,053.76
Excess of Receipts for the Year	5,754.13	3,085.01
Equity, End of Year	<u>30,892.90</u>	<u>25,138.77</u>
Total Liabilities and Equity	<u>\$236,563.59</u>	<u>\$128,729.77</u>

on behalf of, The Shawnigan Lake Historical Society:

Anne Sharpe - Treasurer



Income Statement
For the Twelve Months Ended December 31,
(Prepared by management)

	2017	2016
Receipts:		
Donations	3,964.92	8,403.65
Gift Shop	5,677.10	2,137.19
Membership	1,715.00	1,096.97
Thrifty's Smile Card	1,402.08	738.67
Grants	55,171.43	27,517.49
Other	2,275.81	609.31
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Total Receipts	70,206.34	40,503.28
Disbursements:		
Repairs & Upgrades	5,362.82	2,989.28
Utilities	2,639.81	2,524.68
Gift Shop	3,095.58	1,997.35
Thrifty's Smile Card	462.00	210.00
Office	2,752.01	4,162.64
Telephone & Internet	1,432.46	1,511.91
Payroll	37,428.21	19,454.15
Insurance	4,050.79	3,718.46
Other	7,228.53	849.80
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Total Disbursements	64,452.21	37,418.27
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Excess of Receipts	\$5,754.13	\$3,085.01



Shawnigan Lake Historical Society
Statement of Changes
For the Twelve Months Ended December 31,
(Prepared by management)

	<u>2017</u>	<u>2016</u>
Operating:		
Net Income	<u>\$5,754.13</u>	<u>\$3,085.01</u>
Items not involving cash:		
Depreciation	0.00	0.00
Deferred Building Fund		
Change in Non-cash Working Capital Accounts:		
(Increase) Decrease in GST	(671.73)	141.40
(Increase) Decrease in Inventory	(1,000.00)	-
(Increase) Decrease in Payables	8,778.96	66.00
Cash from Operations	<u>12,861.36</u>	<u>3,292.41</u>
Financing:		
Increase in Building Fund	<u>92,761.20</u>	<u>1,525.00</u>
Investing:		
Building in Progress	(12,001.04)	(5,407.63)
Change in Cash	93,621.52	(590.22)
Cash, at Beginning of Period	<u>123,253.14</u>	<u>123,909.36</u>
Cash, at End of Period	<u>\$ 216,874.66</u>	<u>\$123,319.14</u>



Notes to the Financial Statements
Shawnigan Lake Historical Society
Notes to the Financial Statements

(Prepared by management)

General:

The Shawnigan Lake Historical Society, the "Society", was reincorporated (SS-49716) under the British Columbia Society Act on September 20, 2005 (the Society lapsed briefly from its original incorporation in 1977 (S13397)) under the Provincial Charter as a "Not for Profit" organization with a charitable registration status of January 1, 1983 and the direction to operate as a Community History Museum.

Note 1: Building Project Bank, Building in Progress, Deferred Building Fund

The Society has planned a project, "Project Impact", for an expansion of its present facilities.

The Building Project Bank has a restriction on its use to fund the project, with the exception of \$10,000 allocated from current funds to support Project Impact. Once Project Impact has been completed Deferred Building Fund revenue will be recognized using the same time period and method as the depreciation of the Building in Progress.

Building Project Bank	\$191,562.70
Building in Progress	\$18,014.20
Deferred Building Fund	<u>(\$196,891.73)</u>
	\$12,685.17
Unrestricted Contribution - Museum	(\$10,000.00)
Accrued Payables	(\$2,992.50)
GST Receivable	<u>\$307.33</u>
	<u><u>\$0.00</u></u>

Note2: Furniture and Equipment, Fine Art, Exhibitions

Recognition of contributions of capital assets help provide an understanding of the resources available to the organization and enables users of the financial statement to make comparisons with other organizations. When an estimate of fair market value cannot reasonably be made, both the capital asset and the related contribution would be recognized at nominal value. At the time of donation no reasonable value of the assets were able to be determined and were hence recorded at a nominal value.