



# Mahone Bay Centre Society

## Income statement for year ended December 31<sup>st</sup>, 2004

	Actual		budget	
	Dec	2004	Dec	2004
	\$	\$	\$	\$
<b>Income</b>				
Rental income: leases	2,493	38,320	4,250	46,836
occasional	560	4,771	350	4,214
Membership	652	1,280	60	816
Donations & fundraising	137	3,736	1,000	9,658
grants: operating	3,383	14,104		6,730
<b>Total income</b>	<b>7,224</b>	<b>62,210</b>	<b>5,660</b>	<b>68,254</b>
<b>Expenses</b>				
admin staff	1,361	9,545		
overheads	2,345	7,834	475	5,634
fundraising	229	669		
heating	6,263	23,654	2,500	21,934
taxes	-822	-1,990		3,900
insurance	284	3,942	250	3,265
utilities	551	7,870	720	8,775
janitorial	405	5,113	320	4,499
building/grounds maintenance		21,330	400	18,792
improvements		2,248		4,000
<b>Total expenditure</b>	<b>10,615</b>	<b>80,215</b>	<b>4,665</b>	<b>70,799</b>
<b>Revenue account surplus/(deficit)</b>	<b>\$ (3,391)</b>	<b>\$ (18,005)</b>	<b>\$ 995</b>	<b>\$ (2,545)</b>

**Balance sheet and statement of reserves as at December 31<sup>st</sup>, 2004**

	2004 Dec 31 <sup>st</sup>	Nov 30 <sup>th</sup>	2003 Dec 31 <sup>st</sup>
<b>Current assets</b>			
Cash	3,060	5,915	22,388
Accounts receivable	3,354	3,463	5,274
Prepaid expenses	45		
<b>Total assets</b>	<u>\$ 6,459</u>	<u>\$ 9,378</u>	<u>\$ 27,662</u>
<b>Current liabilities</b>			
Accounts payable – trading	13,788	8,960	3,790
- property taxes	13,897	14,905	15,352
GST	(2,780)	(1,109)	581
Payroll (deductions + holiday pay)	796	474	230
<b>Total liabilities</b>	<u>25,701</u>	<u>23,230</u>	<u>19,953</u>
<b>Reserves</b>			
<b>Centre Development Project</b>			
Received			
NS Sports & Recreation	32,000	32,000	32,000
Office of Economic Development	3,000		
ACOA	7,158	7,158	
NS AccessAbility	5,000	5,000	
	<u>47,158</u>	<u>44,158</u>	<u>32,000</u>
expenditure to date			
Youth Centre	14,364	14,364	5,259
Development Project – feasibility study	15,000	10,000	
	<u>29,364</u>	<u>24,364</u>	<u>5,259</u>
	<u>17,794</u>	<u>19,793</u>	<u>26,741</u>
Retained earnings b/fwd	(19,032)	(19,032)	(11,518)
Retained earnings 2004	(18,004)	(14,613)	(7,514)
	<u>(37,036)</u>	<u>(33,645)</u>	<u>(19,032)</u>
<b>Liabilities and reserves</b>	<u>\$ 6,459</u>	<u>\$ 9,378</u>	<u>\$ 27,662</u>

Customer Aged Summary as at Dec 31<sup>st</sup>, 2004

	Total	Current	31 to 60	61 to 90	91+
HRDC	1,560				1,560
LQACPD	932	932			
Twisters	862	862			
	3,355	1,794			1,560

Supplier Aged Summary as at Dec 31<sup>st</sup>, 2004

	Total	Current	31 to 60	61 to 90	91+
Bailly's Fuel	4,053	4,053			
Barthos Management Consulting Inc.	8,500	2,750	5,750		
Coastal Communities Network	25	25			
Cummings Fire & Safety	46	46			
Dick Crawford	80	80			
Divya Prahba	60	60			
Eastlink	144	144			
G.A. Rafuse Plumbing & Heating	735	1,149			-414
Printers Corner	145	145			
Town of Mahone Bay	13,897	-653	106	2,084	12,360
	27,685	7,799	5,856	2,084	11,946

Keith Towse  
January 31<sup>st</sup>, 2005