

Skills Canada BC
Profit & Loss Budget vs. Actual
 January through February 2019

8:00 PM
 18/03/19
 Accrual Basis

	<u>Jan - Feb 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
42032 · ITA		150,000.00	-150,000.00
42020 · Skills/Compétences Canada Corp	0.00	234,885.00	-234,885.00
42030 · BC Government (AEST)		150,000.00	-150,000.00
42035 · Skills Canada Essential Skills		5,000.00	-5,000.00
43000 · Sponsorships	160,500.00	280,000.00	-119,500.00
43100 · Registration Fees	-50.00	31,500.00	-31,550.00
47200 · Interest Revenue	324.85	1,000.00	-675.15
47900 · Miscellaneous Income		4,000.00	-4,000.00
Total Income	<u>160,774.85</u>	<u>856,385.00</u>	<u>-695,610.15</u>
Cost of Goods Sold			
51000 · Regional Competitions	8,474.20	121,300.00	-112,825.80
52000 · Provincial Competitions	19,849.62	285,400.00	-265,550.38
53000 · National Competitions	1,629.55		1,629.55
53010 · Nationals 2020		10,000.00	-10,000.00
53000 · National Competitions - Other		73,000.00	(73,000.00)
Total 53000 · National Competitions		<u>83,000.00</u>	<u>-83,000.00</u>
54000 · World Skills Competition	0.00	35,000.00	-35,000.00
55000 · InSPIRE Program	11,543.20	63,000.00	-51,456.80
55200 · Skilled Trades for Women		6,000.00	-6,000.00
Total COGS	<u>41,496.57</u>	<u>593,700.00</u>	<u>-552,203.43</u>
Gross Profit	<u>119,278.28</u>	<u>262,685.00</u>	<u>-143,406.72</u>
Expense			
61000 · Gala Expenses		15,000.00	-15,000.00
61100 · AGM & Board Expenses	1,169.85	20,000.00	-18,830.15
61200 · Communications & Marketing	-277.51	14,000.00	-14,277.51
61400 · Insurance	791.56	9,000.00	-8,208.44
61500 · Interest & Bank Charges	-63.98	600.00	-663.98
61600 · IT, Website & Administration	1,351.55	20,000.00	-18,648.45
61700 · Memberships & Licences	420.00	1,000.00	-580.00
61800 · Office Supplies & Equipment	140.87	6,000.00	-5,859.13
61900 · Postage, Shipping & Delivery	192.35	7,000.00	-6,807.65
62000 · Printing and Copying	0.00	1,500.00	-1,500.00
62100 · Professional Fees	17,239.31	68,500.00	-51,260.69
62200 · Telecommunications	187.41	7,200.00	-7,012.59
62400 · Travel and Meetings	2,698.89	20,000.00	-17,301.11
65000 · Amortization	359.78	-	359.78
66000 · Staff Salaries	50,028.44	260,000.00	-209,971.56
66100 · Vacation	2,125.92	15,600.00	-13,474.08
66200 · MERCS	2,748.74	15,600.00	-12,851.26

66300 · Employee Benefits	639.00	14,600.00	-13,961.00
66400 · Staff Training & Development	1,117.50	2,000.00	-882.50
66500 · Payroll Administration Fees	281.93	1,400.00	-1,118.07
Total Expense	<u>81,151.61</u>	<u>499,000.00</u>	<u>-417,848.39</u>
Net Ordinary Income	<u>38,126.67</u>	<u>-236,315.00</u>	<u>274,441.67</u>
Net Income	<u><u>38,126.67</u></u>	<u><u>-236,315.00</u></u>	<u><u>274,441.67</u></u>

Skills Canada BC
Profit & Loss Budget Performance

February 2019

Accrual Basis

	Feb 19	Budget	\$ Over Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
42032 - ITA	-	-	-	-	-	-	150,000.00
42020 - Skills/Compétences Canada Corp	-	4,372.00	(4,372.00)	-	8,744.00	(8,744.00)	234,885.00
42030 - BC Government (AEST)	-	-	-	-	-	-	150,000.00
42035 - Skills Canada Essential Skills	-	-	-	-	-	-	5,000.00
43000 - Sponsorships	56,000.00	90,000.00	(34,000.00)	160,500.00	200,000.00	(39,500.00)	280,000.00
43100 - Registration Fees	(150.00)	-	(150.00)	(50.00)	-	(50.00)	31,500.00
47200 - Interest Revenue	151.41	85.00	66.41	324.85	170.00	154.85	1,000.00
47900 - Miscellaneous Income	-	-	-	-	-	-	4,000.00
Total Income	56,001.41	94,457.00	(38,455.59)	160,774.85	208,914.00	(48,139.15)	856,385.00
Cost of Goods Sold							
51000 - Regional Competitions	7,430.32	-	7,430.32	8,474.20	-	8,474.20	121,300.00
52000 - Provincial Competitions	19,849.62	-	19,849.62	19,849.62	-	19,849.62	285,400.00
53000 - National Competitions							
53010 - Nationals 2020	-	-	-	-	-	-	10,000.00
53000 - National Competitions - Other	1,629.55	-	1,629.55	1,629.55	-	1,629.55	73,000.00
Total 53000 - National Competitions	1,629.55	-	1,629.55	1,629.55	-	1,629.55	83,000.00
54000 - World Skills Competition	-	7,500.00	(7,500.00)	-	15,000.00	(15,000.00)	35,000.00
55000 - InSPIRE Program	4,470.28	6,300.00	(1,829.72)	11,543.20	12,600.00	(1,056.80)	63,000.00
55200 - Skilled Trades for Women	-	-	-	-	-	-	6,000.00
Total COGS	33,379.77	13,800.00	19,579.77	41,496.57	27,600.00	13,896.57	593,700.00
Gross Profit	22,621.64	80,657.00	(58,035.36)	119,278.28	181,314.00	(62,035.72)	262,685.00
Expense							
61000 - Gala Expenses	-	-	-	-	-	-	15,000.00
61100 - AGM & Board Expenses	1,169.85	-	1,169.85	1,169.85	4,000.00	(2,830.15)	20,000.00
61200 - Communications & Marketing	(277.51)	1,400.00	(1,677.51)	(277.51)	2,800.00	(3,077.51)	14,000.00
61400 - Insurance	395.79	750.00	(354.21)	791.56	1,500.00	(708.44)	9,000.00
61500 - Interest & Bank Charges	(86.50)	50.00	(136.50)	(63.98)	100.00	(163.98)	600.00
61600 - IT, Website & Administration	760.47	1,600.00	(839.53)	1,351.55	3,200.00	(1,848.45)	20,000.00
61700 - Memberships & Licences	-	-	-	420.00	250.00	170.00	1,000.00
61800 - Office Supplies & Equipment	19.12	500.00	(480.88)	140.87	1,000.00	(859.13)	6,000.00
61900 - Postage, Shipping & Delivery	45.20	600.00	(554.80)	192.35	1,200.00	(1,007.65)	7,000.00

	Feb 19	Budget	\$ Over Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
62000 · Printing and Copying	-	125.00	(125.00)	-	250.00	(250.00)	1,500.00
62100 · Professional Fees	12,426.94	4,000.00	8,426.94	17,239.31	8,000.00	9,239.31	68,500.00
62200 · Telecommunications	-	600.00	(600.00)	187.41	1,200.00	(1,012.59)	7,200.00
62400 · Travel and Meetings	2,317.81	2,000.00	317.81	2,698.89	4,000.00	(1,301.11)	20,000.00
65000 · Amortization	179.89			359.78			
66000 · Staff Salaries	32,830.81	21,600.00	11,230.81	50,028.44	43,200.00	6,828.44	260,000.00
66100 · Vacation	1,059.56	1,296.00	(236.44)	2,125.92	2,592.00	(466.08)	15,600.00
66200 · MERCs	1,373.07	1,296.00	77.07	2,748.74	2,592.00	156.74	15,600.00
66300 · Employee Benefits	639.00	1,200.00	(561.00)	639.00	2,400.00	(1,761.00)	14,600.00
66400 · Staff Training & Development	922.50	200.00	722.50	1,117.50	400.00	717.50	2,000.00
66500 · Payroll Administration Fees	106.57	115.00	(8.43)	281.93	230.00	51.93	1,400.00
Total Expense	53,882.57	37,332.00	16,550.57	81,151.61	78,914.00	2,237.61	499,000.00
Net Ordinary Income	(31,260.93)	43,325.00	(74,585.93)	38,126.67	102,400.00	(64,273.33)	(236,315.00)
Net Income	(31,260.93)	43,325.00	(74,585.93)	38,126.67	102,400.00	(64,273.33)	(236,315.00)

Skills Canada BC
Balance Sheet
As of February 28, 2019

Accrual Basis
Feb 28, 19

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	204.33
10600 · Chequing Com Savings Cred	406,836.42
10630 · Shares - Credit Union	110.27

Total Chequing/Savings	407,151.02
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Accounts Receivable

11200 · Sponsorships Receivable	116,000.00
11400 · Grants Receivable	-25,000.00

Total Accounts Receivable	91,000.00
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Other Current Assets

12000 · Undeposited Funds	1,500.00
13000 · Prepaid Expenses	15,252.29

Total Other Current Assets	16,752.29
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Total Current Assets	514,903.31
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Fixed Assets

15000 · Furniture and Equipment	3,504.00
15001 · Accum Depr - Furn and Equip	-884.52
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-12,526.64

Total Fixed Assets	11,164.58
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TOTAL ASSETS	526,067.89
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	50,304.16
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Total Accounts Payable	50,304.16
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Credit Cards

21055 · Collabria Visa - Michelle 0240	3,936.87
21050 · Collabria Visa - Jamie 0232	4,903.45
21045 · Collabria Visa - Elaine 0224	449.17
21040 · MC Elaine Allan	660.59

Total Credit Cards	9,950.08
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Other Current Liabilities

24000 · Payroll Liabilities	0.01
24150 · Accrued Vacation Pay	9,616.72
25500 · GST/HST Payable	-3,350.66

Total Other Current Liabilities	6,266.07
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Total Current Liabilities	66,520.31
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Total Liabilities	66,520.31
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Equity

30600 · Contingency Fund 25,000.00

32000 · Retained Earnings 392,438.91

32100 · RE Invested in Capital Assets 3,982.00

Net Income 38,126.67

Total Equity 459,547.58

TOTAL LIABILITIES & EQUITY 526,067.89