

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

7:28 PM  
 18/03/19  
 Accrual Basis

|  | <u>Jan 19</u>     | <u>Annual Budget</u> | <u>\$ Over Budget</u> |
|--|-------------------|----------------------|-----------------------|
| <b>Ordinary Income/Expense</b>             |                   |                      |                       |
| <b>Income</b>                              |                   |                      |                       |
| 42032 - ITA                                | 0.00              | 150,000.00           | -150,000.00           |
| 42020 - Skills/Compétences Canada Corp     | 0.00              | 234,885.00           | -234,885.00           |
| 42030 - BC Government (AEST)               | 0.00              | 150,000.00           | -150,000.00           |
| 42035 - Skills Canada Essential Skills     | 0.00              | 5,000.00             | -5,000.00             |
| 43000 - Sponsorships                       | 104,500.00        | 280,000.00           | -175,500.00           |
| 43100 - Registration Fees                  | 100.00            | 31,500.00            | -31,400.00            |
| 47200 - Interest Revenue                   | 173.44            | 1,000.00             | -826.56               |
| 47900 - Miscellaneous Income               | 0.00              | 4,000.00             | -4,000.00             |
| <b>Total Income</b>                        | <u>104,773.44</u> | <u>856,385.00</u>    | <u>-751,611.56</u>    |
| <b>Cost of Goods Sold</b>                  |                   |                      |                       |
| 51000 - Regional Competitions              | 1,043.88          | 121,300.00           | -120,256.12           |
| 52000 - Provincial Competitions            |                   | 285,400.00           |                       |
| 53000 - National Competitions              |                   |                      |                       |
| 53010 - Nationals 2020                     |                   | 10,000.00            |                       |
| 53000 - National Competitions - Other      |                   | 73,000.00            |                       |
| <b>Total 53000 - National Competitions</b> |                   | <u>83,000.00</u>     | <u>-83,000.00</u>     |
| 54000 - World Skills Competition           |                   | 35,000.00            |                       |
| 55000 - InSPIRE Program                    |                   | 63,000.00            |                       |
| 55200 - Skilled Trades for Women           |                   | 6,000.00             | -6,000.00             |
| <b>Total COGS</b>                          | <u>1,043.88</u>   | <u>593,700.00</u>    | <u>-592,656.12</u>    |
| <b>Gross Profit</b>                        | <u>103,729.56</u> | <u>262,685.00</u>    | <u>-158,955.44</u>    |
| <b>Expense</b>                             |                   |                      |                       |
| 61000 - Gala Expenses                      |                   | 15,000.00            |                       |
| 61100 - AGM & Board Expenses               | 0.00              | 20,000.00            | -20,000.00            |
| 61200 - Communications & Marketing         | 0.00              | 14,000.00            | -14,000.00            |
| 61400 - Insurance                          | 395.77            | 9,000.00             | -8,604.23             |
| 61500 - Interest & Bank Charges            | 22.52             | 600.00               | -577.48               |
| 61600 - IT, Website & Administration       | 591.08            | 20,000.00            | -19,408.92            |
| 61700 - Memberships & Licences             | 420.00            | 1,000.00             | -580.00               |
| 61800 - Office Supplies & Equipment        | 121.75            | 6,000.00             | -5,878.25             |
| 61900 - Postage, Shipping & Delivery       | 147.15            | 7,000.00             | -6,852.85             |
| 62000 - Printing and Copying               | 0.00              | 1,500.00             | -1,500.00             |
| 62100 - Professional Fees                  | 4,812.37          | 68,500.00            | -63,687.63            |
| 62200 - Telecommunications                 | 187.41            | 7,200.00             | -7,012.59             |
| 62400 - Travel and Meetings                | 381.08            | 20,000.00            | -19,618.92            |
| 65000 - Amortization                       | 179.89            | -                    | 179.89                |
| 66000 - Staff Salaries                     | 17,197.63         | 260,000.00           | -242,802.37           |
| 66100 - Vacation                           | 1,066.36          | 15,600.00            | -14,533.64            |

|                                      |                         |                           |                          |
|--------------------------------------|-------------------------|---------------------------|--------------------------|
| 66200 · MERCs                        | 1,375.67                | 15,600.00                 | -14,224.33               |
| 66300 · Employee Benefits            | 0.00                    | 14,600.00                 | -14,600.00               |
| 66400 · Staff Training & Development | 195.00                  | 2,000.00                  | -1,805.00                |
| 66500 · Payroll Administration Fees  | 175.36                  | 1,400.00                  | -1,224.64                |
| <b>Total Expense</b>                 | <u>27,269.04</u>        | <u>499,000.00</u>         | <u>-471,730.96</u>       |
| <b>Net Ordinary Income</b>           | <u>76,460.52</u>        | <u>-236,315.00</u>        | <u>312,775.52</u>        |
| <b>Net Income</b>                    | <u><u>76,460.52</u></u> | <u><u>-236,315.00</u></u> | <u><u>312,775.52</u></u> |

**Skills Canada BC**  
**Profit & Loss Budget Performance**

January 2019

Accrual Basis

|  | Jan 19            | Budget            | \$ Over Budget    | Jan 19            | YTD Budget        | \$ Over Budget    | Annual Budget     |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Ordinary Income/Expense</b>             |                   |                   |                   |                   |                   |                   |                   |
| <b>Income</b>                              |                   |                   |                   |                   |                   |                   |                   |
| 42032 · ITA                                | -                 | -                 | -                 | -                 | -                 | -                 | 150,000.00        |
| 42020 · Skills/Compétences Canada Corp     | -                 | 4,372.00          | (4,372.00)        | -                 | 4,372.00          | (4,372.00)        | 234,885.00        |
| 42030 · BC Government (AEST)               | -                 | -                 | -                 | -                 | -                 | -                 | 150,000.00        |
| 42035 · Skills Canada Essential Skills     | -                 | -                 | -                 | -                 | -                 | -                 | 5,000.00          |
| 43000 · Sponsorships                       | 104,500.00        | 110,000.00        | (5,500.00)        | 104,500.00        | 110,000.00        | (5,500.00)        | 280,000.00        |
| 43100 · Registration Fees                  | 100.00            | -                 | 100.00            | 100.00            | -                 | 100.00            | 31,500.00         |
| 47200 · Interest Revenue                   | 173.44            | 85.00             | 88.44             | 173.44            | 85.00             | 88.44             | 1,000.00          |
| 47900 · Miscellaneous Income               | -                 | -                 | -                 | -                 | -                 | -                 | 4,000.00          |
| <b>Total Income</b>                        | <b>104,773.44</b> | <b>114,457.00</b> | <b>(9,683.56)</b> | <b>104,773.44</b> | <b>114,457.00</b> | <b>(9,683.56)</b> | <b>856,385.00</b> |
| <b>Cost of Goods Sold</b>                  |                   |                   |                   |                   |                   |                   |                   |
| 51000 · Regional Competitions              | 1,043.88          | -                 | 1,043.88          | 1,043.88          | -                 | 1,043.88          | 121,300.00        |
| 52000 · Provincial Competitions            | -                 | -                 | -                 | -                 | -                 | -                 | 285,400.00        |
| 53000 · National Competitions              |                   |                   |                   |                   |                   |                   |                   |
| 53010 · Nationals 2020                     | -                 | -                 | -                 | -                 | -                 | -                 | 10,000.00         |
| 53000 · National Competitions - Other      | -                 | -                 | -                 | -                 | -                 | -                 | 73,000.00         |
| <b>Total 53000 · National Competitions</b> | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>83,000.00</b>  |
| 54000 · World Skills Competition           | -                 | 7,500.00          | (7,500.00)        | -                 | 7,500.00          | (7,500.00)        | 35,000.00         |
| 55000 · InSPIRE Program                    | 7,072.92          | 6,300.00          | 772.92            | 7,072.92          | 6,300.00          | 772.92            | 63,000.00         |
| 55200 · Skilled Trades for Women           | -                 | -                 | -                 | -                 | -                 | -                 | 6,000.00          |
| <b>Total COGS</b>                          | <b>8,116.80</b>   | <b>13,800.00</b>  | <b>(5,683.20)</b> | <b>8,116.80</b>   | <b>13,800.00</b>  | <b>(5,683.20)</b> | <b>593,700.00</b> |
| <b>Gross Profit</b>                        | <b>96,656.64</b>  | <b>100,657.00</b> | <b>(4,000.36)</b> | <b>96,656.64</b>  | <b>100,657.00</b> | <b>(4,000.36)</b> | <b>262,685.00</b> |
| <b>Expense</b>                             |                   |                   |                   |                   |                   |                   |                   |
| 61000 · Gala Expenses                      | -                 | -                 | -                 | -                 | -                 | -                 | 15,000.00         |
| 61100 · AGM & Board Expenses               | -                 | 4,000.00          | (4,000.00)        | -                 | 4,000.00          | (4,000.00)        | 20,000.00         |
| 61200 · Communications & Marketing         | -                 | 1,400.00          | (1,400.00)        | -                 | 1,400.00          | (1,400.00)        | 14,000.00         |
| 61400 · Insurance                          | 395.77            | 750.00            | (354.23)          | 395.77            | 750.00            | (354.23)          | 9,000.00          |
| 61500 · Interest & Bank Charges            | 22.52             | 50.00             | (27.48)           | 22.52             | 50.00             | (27.48)           | 600.00            |

|   | <b>Jan 19</b>    | <b>Budget</b>    | <b>\$ Over Budget</b> | <b>Jan 19</b>    | <b>YTD Budget</b> | <b>\$ Over Budget</b> | <b>Annual Budget</b> |
|---|------------------|------------------|-----------------------|------------------|-------------------|-----------------------|----------------------|
| <b>61600 · IT, Website &amp; Administration</b> | 591.08           | 1,600.00         | (1,008.92)            | 591.08           | 1,600.00          | (1,008.92)            | 20,000.00            |
| <b>61700 · Memberships &amp; Licences</b>       | 420.00           | 250.00           | 170.00                | 420.00           | 250.00            | 170.00                | 1,000.00             |
| <b>61800 · Office Supplies &amp; Equipment</b>  | 121.75           | 500.00           | (378.25)              | 121.75           | 500.00            | (378.25)              | 6,000.00             |
| <b>61900 · Postage, Shipping &amp; Delivery</b> | 147.15           | 600.00           | (452.85)              | 147.15           | 600.00            | (452.85)              | 7,000.00             |
| <b>62000 · Printing and Copying</b>             | -                | 125.00           | (125.00)              | -                | 125.00            | (125.00)              | 1,500.00             |
| <b>62100 · Professional Fees</b>                | 4,812.37         | 4,000.00         | 812.37                | 4,812.37         | 4,000.00          | 812.37                | 68,500.00            |
| <b>62200 · Telecommunications</b>               | 187.41           | 600.00           | (412.59)              | 187.41           | 600.00            | (412.59)              | 7,200.00             |
| <b>62400 · Travel and Meetings</b>              | 381.08           | 2,000.00         | (1,618.92)            | 381.08           | 2,000.00          | (1,618.92)            | 20,000.00            |
| <b>65000 · Amortization</b>                     | 179.89           |                  |                       | 179.89           |                   |                       |                      |
| <b>66000 · Staff Salaries</b>                   | 17,197.63        | 21,600.00        | (4,402.37)            | 17,197.63        | 21,600.00         | (4,402.37)            | 260,000.00           |
| <b>66100 · Vacation</b>                         | 1,066.36         | 1,296.00         | (229.64)              | 1,066.36         | 1,296.00          | (229.64)              | 15,600.00            |
| <b>66200 · MERCs</b>                            | 1,375.67         | 1,296.00         | 79.67                 | 1,375.67         | 1,296.00          | 79.67                 | 15,600.00            |
| <b>66300 · Employee Benefits</b>                | -                | 1,200.00         | (1,200.00)            | -                | 1,200.00          | (1,200.00)            | 14,600.00            |
| <b>66400 · Staff Training &amp; Development</b> | 195.00           | 200.00           | (5.00)                | 195.00           | 200.00            | (5.00)                | 2,000.00             |
| <b>66500 · Payroll Administration Fees</b>      | 175.36           | 115.00           | 60.36                 | 175.36           | 115.00            | 60.36                 | 1,400.00             |
| <b>Total Expense</b>                            | <b>27,269.04</b> | <b>41,582.00</b> | <b>(14,312.96)</b>    | <b>27,269.04</b> | <b>41,582.00</b>  | <b>(14,312.96)</b>    | <b>499,000.00</b>    |
| <b>Net Ordinary Income</b>                      | <b>69,387.60</b> | <b>59,075.00</b> | <b>10,312.60</b>      | <b>69,387.60</b> | <b>59,075.00</b>  | <b>10,312.60</b>      | <b>(236,315.00)</b>  |
| <b>Net Income</b>                               | <b>69,387.60</b> | <b>59,075.00</b> | <b>10,312.60</b>      | <b>69,387.60</b> | <b>59,075.00</b>  | <b>10,312.60</b>      | <b>(236,315.00)</b>  |

**Skills Canada BC**  
**Balance Sheet**  
As of January 31, 2019

7:27 PM

03/18/2019

Accrual Basis

Jan 31, 19

**ASSETS**

**Current Assets**

**Chequing/Savings**

|                                   |            |
|-----------------------------------|------------|
| 10250 · Paypal Account            | 265.54     |
| 10600 · Chequing Com Savings Cred | 388,398.67 |
| 10630 · Shares - Credit Union     | 110.27     |

**Total Chequing/Savings** 388,774.48

**Accounts Receivable**

|                                 |            |
|---------------------------------|------------|
| 11200 · Sponsorships Receivable | 114,500.00 |
| 11400 · Grants Receivable       | -25,000.00 |

**Total Accounts Receivable** 89,500.00

**Other Current Assets**

|                          |           |
|--------------------------|-----------|
| 13000 · Prepaid Expenses | 15,648.08 |
|--------------------------|-----------|

**Total Other Current Assets** 15,648.08

**Total Current Assets** 493,922.56

**Fixed Assets**

|                                     |            |
|-------------------------------------|------------|
| 15000 · Furniture and Equipment     | 3,504.00   |
| 15001 · Accum Depr - Furn and Equip | -839.36    |
| 15600 · Computer Eqpt               | 21,071.74  |
| 15601 · Accum Depr -Computer Eqpt   | -12,391.91 |

**Total Fixed Assets** 11,344.47

**TOTAL ASSETS** 505,267.03

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

|                          |          |
|--------------------------|----------|
| 20000 · Accounts Payable | 5,403.12 |
|--------------------------|----------|

**Total Accounts Payable** 5,403.12

**Credit Cards**

|  |        |
|--|--------|
| 21055 · Collabria Visa - Michelle 0240 | 515.83 |
| 21050 · Collabria Visa - Jamie 0232    | 20.39  |
| 21045 · Collabria Visa - Elaine 0224   | 52.12  |
| 21040 · MC Elaine Allan                | 188.05 |

**Total Credit Cards** 776.39

**Other Current Liabilities**

|  |           |
|--|-----------|
| 24000 · Payroll Liabilities            | 0.01      |
| 24150 · Accrued Vacation Pay           | 8,557.16  |
| 25500 · GST/HST Payable                | -2,059.31 |
| 26100 · Worker's Comp Premiums - Admin | 1,781.15  |

**Total Other Current Liabilities** 8,279.01

**Total Current Liabilities** 14,458.52

**Total Liabilities** 14,458.52

**Equity**

30600 · Contingency Fund 25,000.00

32000 · Retained Earnings 392,438.91

32100 · RE Invested in Capital Assets 3,982.00

Net Income 69,387.60

Total Equity 490,808.51

**TOTAL LIABILITIES & EQUITY 505,267.03**