

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

Accrual Basis

| | Jan - May 19 | Budget | \$ Over Budget |
|--|---------------------|---------------------|-----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 42032 · ITA | 150,000.00 | 150,000.00 | - |
| 42020 · Skills/Compétences Canada Corp | 40,926.50 | 234,885.00 | (193,958.50) |
| 42030 · BC Government (AEST) | 150,000.00 | 150,000.00 | - |
| 42035 · Skills Canada Essential Skills | 225,000.00 | 5,000.00 | 220,000.00 |
| 43000 · Sponsorships | 24,600.00 | 280,000.00 | (255,400.00) |
| 43100 · Registration Fees | 24,250.00 | 31,500.00 | (7,250.00) |
| 47200 · Interest Revenue | 1,036.40 | 1,000.00 | 36.40 |
| 47900 · Miscellaneous Income | 0.00 | 4,000.00 | (4,000.00) |
| Total Income | 615,812.90 | 856,385.00 | (240,572.10) |
| Cost of Goods Sold | | | |
| 51000 · Regional Competitions | 73,418.65 | 121,300.00 | (47,881.35) |
| 52000 · Provincial Competitions | 301,315.91 | 285,400.00 | 15,915.91 |
| 53000 · National Competitions | | | - |
| 53010 · Nationals 2020 | | 10,000.00 | (10,000.00) |
| 53000 · National Competitions - Other | 62,049.04 | 73,000.00 | (10,950.96) |
| Total 53000 · National Competitions | 62,049.04 | 83,000.00 | (20,950.96) |
| 54000 · World Skills Competition | 5,339.45 | 35,000.00 | (29,660.55) |
| 55000 · InSPIRE Program | 28,687.59 | 63,000.00 | (34,312.41) |
| 55200 · Skilled Trades for Women | 3,957.34 | 6,000.00 | (2,042.66) |
| Total COGS | 474,767.98 | 593,700.00 | (118,932.02) |
| Gross Profit | 141,044.92 | 262,685.00 | (121,640.08) |
| Expense | | | |
| 61000 · Gala Expenses | 26.00 | 15,000.00 | (14,974.00) |
| 61100 · AGM & Board Expenses | 2,951.09 | 20,000.00 | (17,048.91) |
| 61200 · Communications & Marketing | 1,790.87 | 14,000.00 | (12,209.13) |
| 61400 · Insurance | 2,032.45 | 9,000.00 | (6,967.55) |
| 61500 · Interest & Bank Charges | 1,229.51 | 600.00 | 629.51 |
| 61600 · IT, Website & Administration | 6,171.93 | 20,000.00 | (13,828.07) |
| 61700 · Memberships & Licences | 420.00 | 1,000.00 | (580.00) |
| 61800 · Office Supplies & Equipment | 2,223.64 | 6,000.00 | (3,776.36) |
| 61900 · Postage, Shipping & Delivery | 864.00 | 7,000.00 | (6,136.00) |
| 62000 · Printing and Copying | 815.60 | 1,500.00 | (684.40) |
| 62100 · Professional Fees | 21,520.56 | 68,500.00 | (46,979.44) |
| 62200 · Telecommunications | 2,337.79 | 7,200.00 | (4,862.21) |
| 62400 · Travel and Meetings | 3,974.10 | 20,000.00 | (16,025.90) |
| 65000 · Amortization | 993.41 | - | |
| 66000 · Staff Salaries | 117,999.19 | 260,000.00 | (142,000.81) |
| 66100 · Vacation | 5,836.26 | 15,600.00 | (9,763.74) |
| 66200 · MERCs | 6,790.81 | 15,600.00 | (8,809.19) |
| 66300 · Employee Benefits | 3,408.00 | 14,600.00 | (11,192.00) |
| 66400 · Staff Training & Development | 1,202.33 | 2,000.00 | (797.67) |
| 66500 · Payroll Administration Fees | 671.10 | 1,400.00 | (728.90) |
| Total Expense | 183,258.64 | 499,000.00 | (315,741.36) |
| Net Ordinary Income | (42,213.72) | (236,315.00) | 194,101.28 |
| Net Income | (42,213.72) | (236,315.00) | 194,101.28 |

Skills Canada BC
Profit & Loss Budget Performance
May 2019

Accrual Basis

| | May 19 | Budget | \$ Over Budget | Jan - May 19 | YTD Budget | \$ Over Budget | Annual Budget |
|--|--------------------|--------------------|--------------------|-------------------|-------------------|---------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 42032 · ITA | - | - | - | 150,000.00 | 150,000.00 | - | 150,000.00 |
| 42020 · Skills/Compétences Canada Corp | - | 22,544.00 | (22,544.00) | 40,926.50 | 72,846.00 | (31,919.50) | 234,885.00 |
| 42030 · BC Government (AEST) | - | - | - | 150,000.00 | 150,000.00 | - | 150,000.00 |
| 42035 · Skills Canada Essential Skills | - | - | - | - | - | - | 5,000.00 |
| 43000 · Sponsorships | - | 10,000.00 | (10,000.00) | 225,000.00 | 240,000.00 | (15,000.00) | 280,000.00 |
| 43100 · Registration Fees | - | 10,500.00 | (10,500.00) | 24,600.00 | 31,500.00 | (6,900.00) | 31,500.00 |
| 43200 · National Registration Fees | 8,250.00 | 9,500.00 | (1,250.00) | 24,250.00 | 19,000.00 | 5,250.00 | - |
| 47200 · Interest Revenue | 269.92 | 85.00 | 184.92 | 1,036.40 | 425.00 | 611.40 | 1,000.00 |
| 47900 · Miscellaneous Income | - | 4,000.00 | (4,000.00) | - | 4,000.00 | (4,000.00) | 4,000.00 |
| Total Income | 8,519.92 | 56,629.00 | (48,109.08) | 615,812.90 | 667,771.00 | (51,958.10) | 856,385.00 |
| Cost of Goods Sold | | | | | | | |
| 51000 · Regional Competitions | 15,986.24 | 25,500.00 | (9,513.76) | 73,418.65 | 76,500.00 | (3,081.35) | 121,300.00 |
| 52000 · Provincial Competitions | 8,987.26 | 57,080.00 | (48,092.74) | 301,315.91 | 171,240.00 | 130,075.91 | 285,400.00 |
| 53000 · National Competitions | | | | | | | |
| 53010 · Nationals 2020 | - | - | - | - | - | - | 10,000.00 |
| 53000 · National Competitions - Other | 51,109.36 | 15,500.00 | 35,609.36 | 62,049.04 | 15,500.00 | 46,549.04 | 73,000.00 |
| Total 53000 · National Competitions | 51,109.36 | 15,500.00 | 35,609.36 | 62,049.04 | 15,500.00 | 46,549.04 | 83,000.00 |
| 54000 · World Skills Competition | 5,339.45 | - | 5,339.45 | 5,339.45 | 15,000.00 | (9,660.55) | 35,000.00 |
| 55000 · InSPIRE Program | 8,434.23 | 6,300.00 | 2,134.23 | 28,687.59 | 31,500.00 | (2,812.41) | 63,000.00 |
| 55200 · Skilled Trades for Women | - | 2,000.00 | (2,000.00) | 3,957.34 | 6,000.00 | (2,042.66) | 6,000.00 |
| Total COGS | 89,856.54 | 106,380.00 | (16,523.46) | 474,767.98 | 315,740.00 | 159,027.98 | 593,700.00 |
| Gross Profit | (81,336.62) | (49,751.00) | (31,585.62) | 141,044.92 | 352,031.00 | (210,986.08) | 262,685.00 |
| Expense | | | | | | | |
| 61000 · Gala Expenses | - | 10,000.00 | (10,000.00) | 26.00 | 10,000.00 | (9,974.00) | 15,000.00 |
| 61100 · AGM & Board Expenses | 1,126.98 | 4,000.00 | (2,873.02) | 2,951.09 | 12,000.00 | (9,048.91) | 20,000.00 |
| 61200 · Communications & Marketing | - | 1,400.00 | (1,400.00) | 1,790.87 | 7,000.00 | (5,209.13) | 14,000.00 |
| 61400 · Insurance | 432.04 | 750.00 | (317.96) | 2,032.45 | 3,750.00 | (1,717.55) | 9,000.00 |
| 61500 · Interest & Bank Charges | 476.86 | 50.00 | 426.86 | 1,229.51 | 250.00 | 979.51 | 600.00 |
| 61600 · IT, Website & Administration | (5,156.69) | 1,600.00 | (6,756.69) | 6,171.93 | 8,800.00 | (2,628.07) | 20,000.00 |
| 61700 · Memberships & Licences | - | - | - | 420.00 | 500.00 | (80.00) | 1,000.00 |
| 61800 · Office Supplies & Equipment | 131.93 | 500.00 | (368.07) | 2,223.64 | 2,500.00 | (276.36) | 6,000.00 |

Skills Canada BC
Profit & Loss Budget Performance
May 2019

Accrual Basis

| | May 19 | Budget | \$ Over Budget | Jan - May 19 | YTD Budget | \$ Over Budget | Annual Budget |
|--------------------------------------|--------------------|---------------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| 61900 · Postage, Shipping & Delivery | 343.87 | 600.00 | (256.13) | 864.00 | 3,000.00 | (2,136.00) | 7,000.00 |
| 62000 · Printing and Copying | - | 125.00 | (125.00) | 815.60 | 625.00 | 190.60 | 1,500.00 |
| 62100 · Professional Fees | (12,288.25) | 6,500.00 | (18,788.25) | 21,520.56 | 36,000.00 | (14,479.44) | 68,500.00 |
| 62200 · Telecommunications | 121.58 | 600.00 | (478.42) | 2,337.79 | 3,000.00 | (662.21) | 7,200.00 |
| 62400 · Travel and Meetings | 817.26 | 2,000.00 | (1,182.74) | 3,974.10 | 10,000.00 | (6,025.90) | 20,000.00 |
| 65000 · Amortization | 255.83 | | | 993.41 | | | |
| 66000 · Staff Salaries | 26,717.79 | 21,600.00 | 5,117.79 | 117,999.19 | 108,800.00 | 9,199.19 | 260,000.00 |
| 66100 · Vacation | 1,571.62 | 1,296.00 | 275.62 | 5,836.26 | 6,528.00 | (691.74) | 15,600.00 |
| 66200 · MERCs | 2,030.42 | 1,296.00 | 734.42 | 6,790.81 | 6,528.00 | 262.81 | 15,600.00 |
| 66300 · Employee Benefits | 639.00 | 1,200.00 | (561.00) | 3,408.00 | 6,200.00 | (2,792.00) | 14,600.00 |
| 66400 · Staff Training & Development | - | 200.00 | (200.00) | 1,202.33 | 1,000.00 | 202.33 | 2,000.00 |
| 66500 · Payroll Administration Fees | 113.47 | 115.00 | (1.53) | 671.10 | 595.00 | 76.10 | 1,400.00 |
| Total Expense | 17,333.71 | 53,832.00 | (36,498.29) | 183,258.64 | 227,076.00 | (43,817.36) | 499,000.00 |
| Net Ordinary Income | (98,670.33) | (103,583.00) | 4,912.67 | (42,213.72) | 124,955.00 | (167,168.72) | (236,315.00) |
| Net Income | (98,670.33) | (103,583.00) | 4,912.67 | (42,213.72) | 124,955.00 | (167,168.72) | (236,315.00) |

Skills Canada BC
Balance Sheet
As of May 31, 2019

2:18 PM
09/07/19
Accrual Basis
May 31, 19

ASSETS

Current Assets

Chequing/Savings

| | |
|-----------------------------------|------------|
| 10699 · Petty cash | -43.80 |
| 10250 · Paypal Account | 2,685.49 |
| 10600 · Chequing Com Savings Cred | 419,115.68 |
| 10630 · Shares - Credit Union | 111.15 |

Total Chequing/Savings 421,868.52

Accounts Receivable

| | |
|---------------------------------|------------|
| 11200 · Sponsorships Receivable | 59,500.00 |
| 11400 · Grants Receivable | -67,632.00 |

Total Accounts Receivable -8,132.00

Other Current Assets

| | |
|--------------------------|-----------|
| 13000 · Prepaid Expenses | 12,640.19 |
|--------------------------|-----------|

Total Other Current Assets 12,640.19

Total Current Assets 426,376.71

Fixed Assets

| | |
|-------------------------------------|------------|
| 15000 · Furniture and Equipment | 12,616.86 |
| 15001 · Accum Depr - Furn and Equip | -1,113.96 |
| 15600 · Computer Eqpt | 21,071.74 |
| 15601 · Accum Depr -Computer Eqpt | -12,930.83 |

Total Fixed Assets 19,643.81

TOTAL ASSETS **446,020.52**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | |
|--------------------------|------------|
| 20000 · Accounts Payable | 106,529.10 |
|--------------------------|------------|

Total Accounts Payable 106,529.10

Credit Cards

| | |
|--|----------|
| 21055 · Collabria Visa - Michelle 0240 | 1,841.13 |
| 21050 · Collabria Visa - Jamie 0232 | 3,296.51 |
| 21045 · Collabria Visa - Elaine 0224 | 7,232.74 |

Total Credit Cards 12,370.38

Other Current Liabilities

| | |
|------------------------------|------------|
| 24150 · Accrued Vacation Pay | 13,327.06 |
| 25500 · GST/HST Payable | -10,829.28 |

Total Other Current Liabilities 2,497.78

Total Current Liabilities 121,397.26

Total Liabilities 121,397.26

Equity

| | |
|---------------------------------------|------------|
| 30600 · Contingency Fund | 25,000.00 |
| 32000 · Retained Earnings | 337,854.98 |
| 32100 · RE Invested in Capital Assets | 3,982.00 |
| Net Income | -42,213.72 |

Total Equity 324,623.26

TOTAL LIABILITIES & EQUITY **446,020.52**