

Wingham Business Improvement Area Comparative Balance Sheet

	As at 12/31/2020	As at 12/31/2019
ASSET		
Current Assets		
Chequing Bank Account	49,495.93	34,166.32
Total Cash	49,495.93	34,166.32
Accounts Receivable	4,276.61	1,812.21
Total Receivable	4,276.61	1,812.21
Prepaid Expenses	0.00	148.31
Total Current Assets	<u>53,772.54</u>	<u>36,126.84</u>
TOTAL ASSET	<u>53,772.54</u>	<u>36,126.84</u>
LIABILITY		
Current Liabilities		
Accounts Payable	0.00	3,566.05
Accrued Expenses	850.00	850.00
HST Charged on Sales	2,484.86	1,004.45
HST Paid on Purchases	<u>-2,678.29</u>	<u>-2,711.95</u>
HST Owing (Refund)	-193.43	-1,707.50
Gift Certificates Outstanding	620.00	620.00
Total Current Liabilities	<u>1,276.57</u>	<u>3,328.55</u>
TOTAL LIABILITY	<u>1,276.57</u>	<u>3,328.55</u>
EQUITY		
Accumulated Surplus		
Reserves - Banners	9,600.00	9,600.00
Reserves - Across the St. Banners	1,105.83	1,105.83
Reserves - LED Sign	21,029.17	7,482.30
Accumulated Surplus -Previous Years	14,610.16	10,996.04
Current Year Surlus (Deficit)	6,150.81	3,614.12
Total Accumulated Surplus	<u>52,495.97</u>	<u>32,798.29</u>
TOTAL EQUITY	<u>52,495.97</u>	<u>32,798.29</u>
LIABILITIES AND EQUITY	<u>53,772.54</u>	<u>36,126.84</u>

Wingham Business Improvement Area Comparative Income Statement

	Actual 01/01/2020 to 12/31/2020	Actual 01/01/2019 to 12/31/2019
REVENUE		
Operating Revenue		
Membership Fees	27,896.87	27,532.30
Associate Membership Fees	2,100.00	1,800.00
Donations	2.05	50.39
Donations - Corporate	250.00	1,943.65
Funds Transferred from Reserves	0.00	894.17
Sales	5,517.40	3,005.00
Promotions Revenue	14,245.00	6,010.21
Net Operating Revenue	<u>50,011.32</u>	<u>41,235.72</u>
TOTAL REVENUE	<u>50,011.32</u>	<u>41,235.72</u>
EXPENSE		
Cost of Goods Sold		
Purchases	4,895.51	2,986.19
Total Cost of Goods Sold	<u>4,895.51</u>	<u>2,986.19</u>
General & Administrative Expenses		
Accounting & Legal	863.45	863.45
Advertising & Promotions	18,798.93	19,218.57
Bad Debts	238.10	0.00
Business Fees & Licenses	228.80	224.32
Main Street Improvements	3,586.56	2,608.21
BIA Events	1,092.58	1,642.92
Insurance	0.00	975.20
Interest & Bank Charges	49.95	29.86
Office Supplies	451.16	494.20
Website	64.49	104.95
Repair & Maintenance	12.16	841.63
Meals	31.95	149.80
Transfers to reserves	13,546.87	7,482.30
Total General & Admin. Expenses	<u>38,965.00</u>	<u>34,635.41</u>
TOTAL EXPENSE	<u>43,860.51</u>	<u>37,621.60</u>
NET INCOME	<u><u>6,150.81</u></u>	<u><u>3,614.12</u></u>

Wingham Business Improvement Area Project Budget Summary Report for Fiscal End 2020

Description	Actual	Budget	Difference
Administration - office supplies, postage, etc.			
Total Revenue	619.26	500.00	119.26
Total Expense	<u>619.26</u>	<u>500.00</u>	119.26
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
AGM/Information Sessions			
Total Revenue	310.66	500.00	-189.34
Total Expense	<u>263.45</u>	<u>500.00</u>	-236.55
Net Income	<u><u>47.21</u></u>	<u><u>0.00</u></u>	47.21
Annual Audit			
Total Revenue	863.45	850.00	13.45
Total Expense	<u>863.45</u>	<u>850.00</u>	13.45
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
Christmas Greenery			
Total Revenue	556.63	500.00	56.63
Total Expense	<u>556.63</u>	<u>500.00</u>	56.63
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
Christmas Lights			
Total Revenue	1,000.00	1,000.00	0.00
Total Expense	<u>971.13</u>	<u>1,000.00</u>	-28.87
Net Income	<u><u>28.87</u></u>	<u><u>0.00</u></u>	28.87
Community Cash			
Total Revenue	3,000.00	3,000.00	0.00
Total Expense	<u>2,995.35</u>	<u>3,000.00</u>	-4.65
Net Income	<u><u>4.65</u></u>	<u><u>0.00</u></u>	4.65
Community Events & Sponsorship			
Total Revenue	1,500.00	2,000.00	-500.00
Total Expense	<u>1,324.00</u>	<u>2,000.00</u>	-676.00
Net Income	<u><u>176.00</u></u>	<u><u>0.00</u></u>	176.00
Curb Appeal			
Total Revenue	3,440.00	500.00	2,940.00
Total Expense	<u>2,805.65</u>	<u>500.00</u>	2,305.65
Net Income	<u><u>634.35</u></u>	<u><u>0.00</u></u>	634.35

Wingham Business Improvement Area Project Budget Summary Report for Fiscal End 2020

Description	Actual	Budget	Difference
Festival of Lanterns			
Total Revenue	1,000.00	750.00	250.00
Total Expense	<u>966.62</u>	<u>750.00</u>	216.62
Net Income	<u><u>33.38</u></u>	<u><u>0.00</u></u>	33.38
Flags			
Total Revenue	1,500.00	1,500.00	0.00
Total Expense	<u>1,094.80</u>	<u>1,500.00</u>	-405.20
Net Income	<u><u>405.20</u></u>	<u><u>0.00</u></u>	405.20
Future Main Street Project Reserve			
Total Revenue	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	0.00
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
LED Sign			
Total Revenue	13,546.87	40,000.00	-26,453.13
Total Expense	<u>13,546.87</u>	<u>40,000.00</u>	-26,453.13
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
OBIAA Registration			
Total Revenue	250.00	250.00	0.00
Total Expense	<u>228.80</u>	<u>250.00</u>	-21.20
Net Income	<u><u>21.20</u></u>	<u><u>0.00</u></u>	21.20
Retail Promotions			
Total Revenue	15,747.05	0.00	15,747.05
Total Expense	<u>15,496.06</u>	<u>0.00</u>	15,496.06
Net Income	<u><u>250.99</u></u>	<u><u>0.00</u></u>	250.99
Wingham BIA Advertising			
Total Revenue	2,000.00	3,000.00	-1,000.00
Total Expense	<u>0.00</u>	<u>3,000.00</u>	-3,000.00
Net Income	<u><u>2,000.00</u></u>	<u><u>0.00</u></u>	2,000.00
Total for Projects	<u><u>3,601.85</u></u>	<u><u>0.00</u></u>	3,601.85

Wingham Business Improvement Area Project Income Summary 01/01/2020 to 12/31/2020

Ac...	Account Name	Revenue	Expense
Administration - office supplies, postage, etc.			
4100	Membership Fees	500.00	
4450	Transfers Between Projects	119.26	
5620	Bad Debts		238.10
5690	Interest & Bank Charges		49.95
5700	Office Supplies		266.72
5710	Website		64.49
		<u>619.26</u>	<u>619.26</u>
	REVENUE minus EXPENSE	0.00	
AGM/Information Sessions			
4100	Membership Fees	500.00	
4450	Transfers Between Projects	-189.34	
5615	Advertising & Promotions		101.58
5635	BIA Events		125.96
5700	Office Supplies		30.38
5784	Meals		5.53
		<u>310.66</u>	<u>263.45</u>
	REVENUE minus EXPENSE	47.21	
Annual Audit			
4100	Membership Fees	850.00	
4450	Transfers Between Projects	13.45	
5610	Accounting & Legal		863.45
		<u>863.45</u>	<u>863.45</u>
	REVENUE minus EXPENSE	0.00	
Christmas Greenery			
4100	Membership Fees	500.00	
4450	Transfers Between Projects	56.63	
5630	Main Street Improvements		556.63
		<u>556.63</u>	<u>556.63</u>
	REVENUE minus EXPENSE	0.00	
Christmas Lights			
4100	Membership Fees	1,000.00	
5630	Main Street Improvements		971.13
		<u>1,000.00</u>	<u>971.13</u>
	REVENUE minus EXPENSE	28.87	

Wingham Business Improvement Area Project Income Summary 01/01/2020 to 12/31/2020

Ac...	Account Name	Revenue	Expense
Community Cash			
4100	Membership Fees	3,000.00	
5615	Advertising & Promotions		2,847.04
5700	Office Supplies		148.31
		<u>3,000.00</u>	<u>2,995.35</u>
	REVENUE minus EXPENSE	4.65	
Community Events & Sponsorship			
4100	Membership Fees	2,000.00	
4450	Transfers Between Projects	-500.00	
5615	Advertising & Promotions		360.00
5630	Main Street Improvements		964.00
		<u>1,500.00</u>	<u>1,324.00</u>
	REVENUE minus EXPENSE	176.00	
Curb Appeal			
4100	Membership Fees	500.00	
4200	Sales	2,940.00	
5240	Purchases		2,767.07
5765	Repair & Maintenance		12.16
5784	Meals		26.42
		<u>3,440.00</u>	<u>2,805.65</u>
	REVENUE minus EXPENSE	634.35	
Festival of Lanterns			
4100	Membership Fees	750.00	
4120	Donations - Corporate	250.00	
5635	BIA Events		966.62
		<u>1,000.00</u>	<u>966.62</u>
	REVENUE minus EXPENSE	33.38	
OBIAA Registration			
4100	Membership Fees	250.00	
5625	Business Fees & Licenses		228.80
		<u>250.00</u>	<u>228.80</u>
	REVENUE minus EXPENSE	21.20	
Retail Promotions			

**Wingham Business Improvement Area
Project Income Summary 01/01/2020 to 12/31/2020**

<u>Ac...</u>	<u>Account Name</u>	<u>Revenue</u>	<u>Expense</u>
4110	Donations	2.05	
4205	Promotions Revenue	14,245.00	
4450	Transfers Between Projects	1,500.00	
5615	Advertising & Promotions		15,490.31
5700	Office Supplies		5.75
		<u>15,747.05</u>	<u>15,496.06</u>
REVENUE minus EXPENSE		250.99	
Wingham BIA Advertising			
4100	Membership Fees	3,000.00	
4450	Transfers Between Projects	<u>-1,000.00</u>	
		2,000.00	0.00
REVENUE minus EXPENSE		2,000.00	