

Wingham Business Improvement Area Comparative Balance Sheet

	As at 12/31/2019	As at 12/31/2018
ASSET		
Current Assets		
Chequing Bank Account	34,169.33	20,726.40
Total Cash	34,169.33	20,726.40
Accounts Receivable	1,812.21	2,647.24
Total Receivable	1,812.21	2,647.24
Prepaid Expenses	148.31	0.00
Total Current Assets	36,129.85	23,373.64
TOTAL ASSET	36,129.85	23,373.64
LIABILITY		
Current Liabilities		
Accounts Payable	3,566.05	1,229.43
Accrued Expenses	850.00	850.00
HST Charged on Sales	1,004.45	1,112.73
HST Paid on Purchases	-2,711.95	-3,034.56
HST Owing (Refund)	-1,707.50	-1,921.83
Gift Certificates Outstanding	620.00	620.00
Total Current Liabilities	3,328.55	777.60
TOTAL LIABILITY	3,328.55	777.60
EQUITY		
Accumulated Surplus		
Reserves - Banners	9,600.00	9,600.00
Reserves - Across the St. Banners	1,105.83	2,000.00
Reserves - LED Sign	7,482.30	0.00
Accumulated Surplus -Previous Years	10,996.04	7,779.17
Current Year Surlus (Deficit)	3,617.13	3,216.87
Total Accumulated Surplus	32,801.30	22,596.04
TOTAL EQUITY	32,801.30	22,596.04
LIABILITIES AND EQUITY	36,129.85	23,373.64

Wingham Business Improvement Area Comparative Income Statement

	Actual 01/01/2019 to 12/31/2019	Actual 01/01/2018 to 12/31/2018
REVENUE		
Operating Revenue		
Membership Fees	27,532.30	26,233.54
Associate Membership Fees	1,800.00	1,350.00
Donations	50.39	56.10
Donations - Corporate	1,943.65	0.00
Funds Transferred from Reserves	894.17	0.00
Sales	3,005.00	3,460.40
Promotions Revenue	6,010.21	5,099.85
Net Operating Revenue	<u>41,235.72</u>	<u>36,199.89</u>
TOTAL REVENUE	<u>41,235.72</u>	<u>36,199.89</u>
EXPENSE		
Cost of Goods Sold		
Purchases	2,986.19	3,646.05
Total Cost of Goods Sold	<u>2,986.19</u>	<u>3,646.05</u>
General & Administrative Expenses		
Accounting & Legal	863.45	862.66
Advertising & Promotions	19,218.57	17,747.56
Bad Debts	0.00	200.00
Business Fees & Licenses	224.32	219.91
Main Street Improvements	2,608.21	7,646.75
BIA Events	1,642.92	912.12
Insurance	975.20	324.00
Interest & Bank Charges	26.85	77.59
Office Supplies	494.20	204.20
Website	104.95	1,054.01
Repair & Maintenance	841.63	0.00
Meals	149.80	88.17
Transfers to reserves	7,482.30	0.00
Total General & Admin. Expenses	<u>34,632.40</u>	<u>29,336.97</u>
TOTAL EXPENSE	<u>37,618.59</u>	<u>32,983.02</u>
NET INCOME	<u><u>3,617.13</u></u>	<u><u>3,216.87</u></u>

Wingham Business Improvement Area Project Budget Summary Report for Fiscal End 2019

Description	Actual	Budget	Difference
Across the Street Banners			
Total Revenue	894.17	0.00	894.17
Total Expense	894.17	0.00	894.17
Net Income	<u>0.00</u>	<u>0.00</u>	0.00
Administration - office supplies, postage, etc.			
Total Revenue	507.20	500.00	7.20
Total Expense	279.57	500.00	-220.43
Net Income	<u>227.63</u>	<u>0.00</u>	227.63
AGM/Information Sessions			
Total Revenue	500.00	500.00	0.00
Total Expense	376.23	500.00	-123.77
Net Income	<u>123.77</u>	<u>0.00</u>	123.77
Annual Audit			
Total Revenue	863.45	850.00	13.45
Total Expense	863.45	850.00	13.45
Net Income	<u>0.00</u>	<u>0.00</u>	0.00
Christmas Greenery			
Total Revenue	0.00	500.00	-500.00
Total Expense	0.00	500.00	-500.00
Net Income	<u>0.00</u>	<u>0.00</u>	0.00
Christmas Lights			
Total Revenue	1,285.49	2,500.00	-1,214.51
Total Expense	1,285.49	2,500.00	-1,214.51
Net Income	<u>0.00</u>	<u>0.00</u>	0.00
Community Cash			
Total Revenue	1,200.00	1,200.00	0.00
Total Expense	1,135.62	1,200.00	-64.38
Net Income	<u>64.38</u>	<u>0.00</u>	64.38
Community Events & Sponsorship			
Total Revenue	1,542.20	1,000.00	542.20
Total Expense	1,542.20	1,000.00	542.20
Net Income	<u>0.00</u>	<u>0.00</u>	0.00
Curb Appeal			
Total Revenue	5,148.65	1,500.00	3,648.65
Total Expense	3,919.02	1,500.00	2,419.02
Net Income	<u>1,229.63</u>	<u>0.00</u>	1,229.63
Festival of Lanterns			
Total Revenue	1,589.65	750.00	839.65
Total Expense	1,516.96	750.00	766.96
Net Income	<u>72.69</u>	<u>0.00</u>	72.69
Future Main Street Project Reserve			
Total Revenue	7,482.30	6,700.00	782.30
Total Expense	7,482.30	6,700.00	782.30
Net Income	<u>0.00</u>	<u>0.00</u>	0.00
OBIAA Registration			

Wingham Business Improvement Area Project Budget Summary Report for Fiscal End 2019

Description	Actual	Budget	Difference
Total Revenue	250.00	250.00	0.00
Total Expense	<u>224.32</u>	<u>250.00</u>	-25.68
Net Income	<u><u>25.68</u></u>	<u><u>0.00</u></u>	25.68
Retail Promotions			
Total Revenue	6,042.76	0.00	6,042.76
Total Expense	<u>6,042.76</u>	<u>0.00</u>	6,042.76
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
Snowflake Light Maintenance			
Total Revenue	500.00	500.00	0.00
Total Expense	<u>426.65</u>	<u>500.00</u>	-73.35
Net Income	<u><u>73.35</u></u>	<u><u>0.00</u></u>	73.35
Wingham BIA Advertising			
Total Revenue	11,629.85	10,000.00	1,629.85
Total Expense	<u>11,629.85</u>	<u>10,000.00</u>	1,629.85
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	0.00
Total for Projects	<u><u>1,817.13</u></u>	<u><u>0.00</u></u>	1,817.13

Wingham Business Improvement Area Project Income Summary 01/01/2019 to 12/31/2019

Ac...	Account Name	Revenue	Expense
Across the Street Banners			
4125	Funds Transferred from Reserves	894.17	
5630	Main Street Improvements		894.17
		<u>894.17</u>	<u>894.17</u>
	REVENUE minus EXPENSE	0.00	
Administration - office supplies, postage, etc.			
4100	Membership Fees	500.00	
4110	Donations	7.20	
5690	Interest & Bank Charges		26.85
5700	Office Supplies		147.77
5710	Website		104.95
		<u>507.20</u>	<u>279.57</u>
	REVENUE minus EXPENSE	227.63	
AGM/Information Sessions			
4100	Membership Fees	500.00	
5635	BIA Events		125.96
5700	Office Supplies		210.81
5784	Meals		39.46
		<u>500.00</u>	<u>376.23</u>
	REVENUE minus EXPENSE	123.77	
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	-500.00	
		<u>0.00</u>	<u>0.00</u>
	REVENUE minus EXPENSE	0.00	
Christmas Lights			
4100	Membership Fees	2,500.00	
4110	Donations	39.45	
4450	Transfers Between Projects	-1,253.96	
5630	Main Street Improvements		1,285.49
		<u>1,285.49</u>	<u>1,285.49</u>
	REVENUE minus EXPENSE	0.00	
Community Cash			
4100	Membership Fees	1,200.00	
5615	Advertising & Promotions		1,000.00
5700	Office Supplies		135.62
		<u>1,200.00</u>	<u>1,135.62</u>
	REVENUE minus EXPENSE	64.38	
Community Events & Sponsorship			
4100	Membership Fees	1,000.00	
4450	Transfers Between Projects	542.20	

Wingham Business Improvement Area Project Income Summary 01/01/2019 to 12/31/2019

Ac...	Account Name	Revenue	Expense
5615	Advertising & Promotions		567.00
5685	Insurance		975.20
		1,542.20	1,542.20
REVENUE minus EXPENSE		0.00	
Curb Appeal			
4100	Membership Fees	1,500.00	
4120	Donations - Corporate	643.65	
4200	Sales	3,005.00	
5240	Purchases		2,986.19
5630	Main Street Improvements		428.55
5765	Repair & Maintenance		414.98
5784	Meals		89.30
		5,148.65	3,919.02
REVENUE minus EXPENSE		1,229.63	
Festival of Lanterns			
4100	Membership Fees	750.00	
4120	Donations - Corporate	1,300.00	
4450	Transfers Between Projects	-460.35	
5635	BIA Events		1,516.96
		1,589.65	1,516.96
REVENUE minus EXPENSE		72.69	
Future Main Street Project Reserve			
4100	Membership Fees	7,482.30	
5800	Transfers to reserves		7,482.30
		7,482.30	7,482.30
REVENUE minus EXPENSE		0.00	
OBIAA Registration			
4100	Membership Fees	250.00	
5625	Business Fees & Licenses		224.32
		250.00	224.32
REVENUE minus EXPENSE		25.68	
Retail Promotions			
4110	Donations	3.74	
4205	Promotions Revenue	6,010.21	
4450	Transfers Between Projects	28.81	
5615	Advertising & Promotions		6,042.76
		6,042.76	6,042.76
REVENUE minus EXPENSE		0.00	
Snowflake Light Maintenance			
4100	Membership Fees	500.00	
5765	Repair & Maintenance		426.65
		500.00	426.65
REVENUE minus EXPENSE		73.35	
Wingham BIA Advertising			
4100	Membership Fees	10,000.00	
4450	Transfers Between Projects	1,629.85	
5615	Advertising & Promotions		11,608.81

**Wingham Business Improvement Area
Project Income Summary 01/01/2019 to 12/31/2019**

<u>Ac...</u>	<u>Account Name</u>	<u>Revenue</u>	<u>Expense</u>
5784	Meals		21.04
		11,629.85	11,629.85
REVENUE minus EXPENSE		0.00	