

Pemberton Arts Council
Income Statement 2020-01-01 to 2020-12-31

REVENUE

Sales Revenue	
Income from Grants	15,300.00
Membership Fees	120.00
Donations - Individuals	250.00
Donations - Corporate	2,500.00
Net Sales	<u>18,170.00</u>
TOTAL REVENUE	<u>18,170.00</u>

EXPENSE

Program Costs	
Programming/Community Event ...	3,701.25
Total Programs Cost	<u>3,701.25</u>
Payroll Expenses	
Contract Labour - Administrator	8,004.00
Total Payroll Expense	<u>8,004.00</u>
General & Administrative Expe...	
Insurance	695.80
Interest & Bank Charges	88.75
Total General & Admin. Expen...	<u>784.55</u>
TOTAL EXPENSE	<u>12,489.80</u>
NET INCOME	<u><u>5,680.20</u></u>

Pemberton Arts Council
Balance Sheet As at 2020-12-31

ASSET		
Current Assets		
Savings Bank Account	0.02	
Scotia Bank - operating	11,878.60	
Foreign Currency Bank	0.00	
Total Cash		11,878.62
Investments		1,000.00
Accounts Receivable	1,250.00	
Allowance for Doubtful Accounts	0.00	
Total Receivable		1,250.00
Administrative Grant Funds Rese...		2,001.00
Prepaid Insurance		240.18
Total Current Assets		16,369.80
TOTAL ASSET		16,369.80
LIABILITY		
Current Liabilities		
Accounts Payable		1,334.00
Scotia Visa Payable		-59.75
Scholarship Payable		0.00
GST/HST Paid on Purchases	-0.70	
GST/HST Owing (Refund)		-0.70
Total Current Liabilities		1,273.55
TOTAL LIABILITY		1,273.55
EQUITY		
Share Capital		
Common Shares		0.00
Preferred Shares		0.00
Total Share Capital		0.00
Retained Earnings		
Retained Earnings - Previous Year		9,416.05
Current Earnings		5,680.20
Total Retained Earnings		15,096.25
TOTAL EQUITY		15,096.25
LIABILITIES AND EQUITY		16,369.80