



West Rouge Community Association Financial Statements

Income /Expense	2020	2019	\$ Variance 2020/2019	% Variance 2020/2019
Income				
Membership Fees (Gross)	6,980.00	10,910.00	(3,930.00)	-36.02%
Miscellaneous Income	1,224.30	1,265.22	(40.92)	-3.23%
WRL Advertising	19,157.10	20,166.33	(1,009.23)	-5.00%
Website Income	810.00	90.00	720.00	800.00%
Investment Interest ¹	421.26	149.59	271.67	181.61%
Total Income	28,592.66	32,581.14	(3,988.48)	-12.24%
Expense				
Bank Charges	207.70	254.64	(46.94)	-18.43%
Paypal Charges	417.73	308.00	109.73	35.63%
Operating Costs	2,975.32	2,111.20	864.12	40.93%
Inventory Write-Off	-	-		
Donations & Events	1,829.90	4,367.37	(2,537.47)	-58.10%
Office and Administration	225.07	42.56	182.51	428.83%
WRL Design & Printing Costs ²	19,601.85	18,871.51	730.34	3.87%
Depreciation Electronic Sign	2,440.80	2,440.80	-	0.00%
Website Expense	225.16	112.64	112.52	99.89%
Total Expense	27,923.53	28,508.72	(585.19)	-2.05%
Net Income	669.13	4,072.42	(3,403.28)	(0.84)

Fiscal 2020 Details

Donations/Event/Crime & Safety

West Rouge Soccer	500.00
West Hill Baseball League	250.00
Summer Concert Series	700.00
Pumpkin Parade	31.97
MP Debate - Federal Election	97.93
Brian Sheridan Memorial	250.00
Total	1,829.90

West Rouge Life

Advertising	19,157.10
Production & Design Costs	19,601.85
Pro-rated PayPal Charges	225.41
	(670.16)

Notes:

1. Interest received in fiscal 2020 - \$451.23; Reverse F2019 Interest (accrued) - \$149.59; Accrued Interest on non-mature GICs - \$119.62
2. Includes estimated accrual of \$6,300 for printing of Fall 2020 West Rouge Life



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September 30, 2020	Fiscal 2020	Fiscal 2019
Current Assets		
Cash	18,139.55	19,369.99
Paypal	81.26	-
GIC	40,451.23	30,000.00
Total Current Assets	58,672.04	49,369.99
Accrued Income		
GIC Interest	119.62	149.59
Electronic Sign	36,612.00	36,612.00
Accumulated Depreciation ¹	(8,542.80)	(6,102.00)
Net	28,069.20	30,510.00
Total Assets	86,860.86	80,029.58
Liabilities		
Accounts Payable & Accrued Liabilities ²	6,300.00	137.85
Total Liabilities	6,300.00	137.85
Fund Balances		
Opening Balance	79,891.73	75,819.31
Net Income (Loss)	669.13	4,072.42
Closing Balance	80,560.86	79,891.73
Total Liabilities & Equity	86,860.86	80,029.58

Notes:

1. Electronic sign is depreciated over 15 years starting Apr 1/2017
2. In F2020 accrued Liability includes estimated cost of printing Fall 2020 issue of West Rouge Life

GIC Statement of Assets

Cashable GIC - 1 Yr

Principal Amount	Rate	Maturity Date	Interest Earned	Maturity Value
\$20,300.82	1.10%	4-Apr-21	223.92	20,524.74
\$10,000.00	0.50%	23-Jul-21	50.00	10,050.00
\$10,150.41	0.25%	26-Sep-21	25.45	10,175.86
			299.37	40,750.60