



West Rouge Community Association
Financial Statements
Income and Expense
as at September 30, 2023

	2023	2022	\$ Variance 2023/2022	% Variance 2023/2022
Income				
Membership Fees (Gross)	8,595.00	8,070.00	525.00	6.51%
Miscellaneous Income	560.00	810.00	(250.00)	-30.86%
WRL Advertising	21,135.00	13,713.50	7,421.50	54.12%
Website Income	450.00	240.00	210.00	87.50%
Investment Interest ¹	990.78	265.02	725.76	273.85%
Accounts Receivable ²	300.00	-	300.00	
Total Income	32,030.78	23,098.52	8,932.26	38.67%
Expense				
Bank Charges	5.06	96.35	(91.29)	-94.75%
Paypal Charges	486.06	358.91	127.15	35.43%
Operating Costs	1,888.76	735.34	1,153.42	156.86%
Donations & Events	3,267.00	862.93	2,404.07	278.59%
			-	
Office and Administration	72.98	-	72.98	
WRL Design & Printing Costs	13,215.35	15,290.87	(2,075.52)	-13.57%
WRL Printing Cost - Fall Issue - Est Accrual	6,209.35	5,778.06	431.29	7.46%
Depreciation Electronic Sign	2,440.80	2,440.80	-	0.00%
Website Expense ³	605.76	122.16	483.60	395.87%
Total Expense	28,191.12	25,685.42	2,505.70	10.14%
Net Income	3,839.66	(2,586.89)	6,426.56	410.27%

Fiscal 2023 Details

Donations/Event/Crime & Safety

Port Union Waterfront Festival	1,000.00
Political Debates	67.00
Summer Concert Series/Community Earth	
Day/Pumpkin Parade	800.00
Winterfest	800.00
West Rouge Soccer	600.00
Total	3,267.00

West Rouge Life

Advertising	21,435.00
Production & Design Costs	13,215.35
Pro-rated PayPal Charges	336.87
WRL Printing Cost - Fall Issue - Est Accrual	6,209.35
Net	1,673.43

Notes:

1. Interest Paid F2023 - \$611.47; Reverse F2022 Interest (accrued) - \$197.36; F2023 Accrued Interest on non-matured GICs - \$576.67
2. Accounts Receivable - Membership - \$105.00 deposited on Sep 30, WRL advertising payment outstanding \$300
3. Website Expenses - POWr Form Builder 1 yr to Jan 2024 \$195; Wix Renewal to 2025 \$412 CAD



West Rouge Community Association
Financial Statements
Balance Sheet
as September 30, 2023

	2023	2022
Current Assets		
Cash	28,143.70	21,272.57
Paypal	14.26	14.26
GIC	41,457.44	40,843.26
Accounts Receivable	405.00	-
Total Current Assets	70,020.40	62,130.09
Accrued Income		
GIC Interest	573.69	197.19
Electronic Sign	36,612.00	36,612.00
Accumulated Depreciation ¹	(15,865.20)	(13,424.40)
Net	20,746.80	23,187.60
Total Assets	91,340.89	85,514.88
Liabilities		
Accounts Payable & Accrued Liabilities ²	7,960.85	5,974.50
Total Liabilities	7,960.85	5,974.50
Fund Balances		
Opening Balance	79,540.38	82,127.27
Net Income (Loss)	3,839.66	(2,586.89)
Closing Balance	83,380.04	79,540.38
Total Liabilities & Equity	91,340.89	85,514.88

Notes:

1. Electronic sign is depreciated over 15 years starting Apr 1/2017
2. F2023 Accrued Liability represents issued cheques outstanding amount of \$1,751.50; WRL F2023 Printing Costs estimate of \$6,209.35 as at Sep 30, 2023.

GIC Statement of Assets

Cashable GIC - 1 Yr

Principal Amount	Rate	Maturity Date	Interest Earned	Maturity Value
\$20,899.18	3.00%	10-Apr-2024	626.98	\$21,526.16
\$20,558.26	3.10%	24-Apr-2024	637.31	\$21,195.57
\$41,457.44			1,264.28	\$42,721.72