



**West Rouge Community Association  
Financial Statements**

Income and Expense	Fiscal 2018	Fiscal 2017	\$ Variance	% Variance
<b>Income</b>				
Membership Fees (Gross)	10,000.00	8,802.91	1,197.09	13.60%
Miscellaneous Income	150.00	500.00	(350.00)	-70.00%
WRL Advertising <sup>2</sup>	20,202.25	25,135.35	(4,933.10)	-19.63%
Website Income	90.00	900.00	(810.00)	-90.00%
<b>Total Income</b>	<b>30,442.25</b>	<b>35,338.26</b>	<b>(4,896.01)</b>	<b>-13.85%</b>
<b>Expense</b>				
Bank Charges	188.97	318.18	(129.21)	-40.61%
Paypal Charges	150.96	-	150.96	-100.00%
Operating Costs	1,477.58	1,317.97	159.61	12.11%
Inventory Write-Off <sup>1</sup>	-	1,926.31	(1,926.31)	-100.00%
<b>Donations &amp; Events</b>				
Donations	1,750.00	1,550.00	200.00	12.90%
Events	2,550.00	2,656.00	(106.00)	-3.99%
<b>Total Donations &amp; Events</b>	<b>4,300.00</b>	<b>4,206.00</b>	<b>94.00</b>	<b>2.23%</b>
<b>Office and Administration</b>				
Office and Administration	165.07	65.00	100.07	153.95%
WRL Design & Printing Costs <sup>2</sup>	17,795.75	25,114.75	(7,319.00)	-29.14%
Depreciation Electronic Sign	2,440.80	1,220.40	1,220.40	100.00%
Website Expense	-	-	-	0.00%
<b>Total Expense</b>	<b>26,519.13</b>	<b>34,168.61</b>	<b>(7,649.48)</b>	<b>-22.39%</b>
<b>Net Income</b>	<b>3,923.12</b>	<b>1,169.65</b>	<b>2,753.47</b>	<b>235.41%</b>

**Notes:**

1. Inventory of T-shirts written off in F2017
2. Advertising revenue and expense for fall/winter 2017 West Rouge Life are accounted for in 2016/2017 year

**Fiscal 2018 Details**

**Donations/Event/Crime & Safety**

Stacey Centre	500.00
Family Day	1,750.00
Summer Concert Series	800.00
Port Union Waterfront Festival	750.00
West Rouge Soccer	500.00
<b>Total</b>	<b>4,300.00</b>

**West Rouge Life**

Advertising	20,202.25
Production & Design Costs	17,795.75
	<b>2,406.50</b>



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<b>Balance Sheet</b>	<b>September 28, 2018</b>	<b>September 29, 2017</b>	<b>Comments (2018):</b>	<b>Comments (2017):</b>
<b>Current Assets</b>				
Cash	42,189.10	38,140.51		
Paypal	679.41	114.08		
GIC	-	-		
<b>Total Current Assets</b>	42,868.51	38,254.59		
Electronic Sign	36,612.00	36,612.00		
Accumulated Depreciation <sup>1</sup>	(3,661.20)	(1,220.40)		
Net	32,950.80	35,391.60		
<b>Total Assets</b>	75,819.31	73,646.19		
<b>Liabilities</b>				
Accounts Payable	-	1,750.00		Family Day 2017
<b>Total Liabilities</b>	-	1,750.00		
<b>Fund Balances</b>				
Opening Balance	71,896.19	70,726.54		
Net Income (Loss)	3,923.12	1,169.65		
Closing Balance	75,819.31	71,896.19		
<b>Total Liabilities &amp; Equity</b>	75,819.31	73,646.19		

**Notes:**

1. Electronic sign is depreciated over 15 years starting Apr 1/2017