



West Rouge Community Association Financial Statements

Income /Expense	2022	2021	\$ Variance 2022/2021	% Variance 2022/2021
Income				
Membership Fees (Gross)	8,070.00	7,250.00	820.00	11.31%
Miscellaneous Income	810.00	300.00	510.00	170.00%
WRL Advertising	13,713.50	18,061.60	(4,348.10)	-24.07%
Website Income	240.00	450.00	(210.00)	-46.67%
Investment Interest ¹	265.02	204.58	60.45	29.55%
Total Income	23,098.52	26,266.18	(3,167.65)	-12.06%
Expense				
Bank Charges	96.35	162.36	(66.01)	-40.66%
Paypal Charges	358.91	452.35	(93.44)	-20.66%
Operating Costs	735.34	956.39	(221.05)	-23.11%
Donations & Events	862.93	1,000.00	(137.07)	-13.71%
			-	0.00%
Office and Administration	-	122.58	(122.58)	-100.00%
WRL Design & Printing Costs	15,290.87	19,126.50	(3,835.63)	-20.05%
WRL Printing Cost - Fall Issue - Est Accrual	5,778.06	-	5,778.06	
Depreciation Electronic Sign	2,440.80	2,440.80	-	0.00%
Website Expense	122.16	438.78	(316.62)	-72.16%
Total Expense	25,685.42	24,699.76	985.66	3.99%
Net Income	(2,586.89)	1,566.41	(4,153.31)	-265.15%

Fiscal 2022 Details

Donations/Event/Crime & Safety

Port Union Waterfront Festival	750.00	
Pumpkin Parade	37.93	
Political Debates	75.00	
Charlottetown Blvd. Childcare Centre	-	1,000.00
Total	862.93	1,000.00

West Rouge Life

Advertising	13,713.50	18,061.60
Production & Design Costs	15,290.87	19,126.50
Pro-rated PayPal Charges	208.71	272.04
WRL Printing Cost - Fall Issue - Est Accrual	5,778.06	-
	(7,564.14)	(1,336.94)

Notes:

1. Interest Paid F 2022 - \$91.87; Reverse F2021 Interest (accrued) - \$24.21; F2022 Accrued Interest on non-matured GICs - \$197.36



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September 30, 2022	Fiscal 2022	Fiscal 2021
Current Assets		
Cash	21,272.57	22,243.28
Paypal	14.26	14.26
GIC	40,843.26	40,751.28
Total Current Assets	62,130.09	63,008.82
Accrued Income		
GIC Interest	197.36	24.21
Electronic Sign	36,612.00	36,612.00
Accumulated Depreciation ¹	(13,424.40)	(10,983.60)
Net	23,187.60	25,628.40
Total Assets	85,515.05	88,661.43
Liabilities		
Accounts Payable & Accrued Liabilities ²	5,974.50	6,534.09
Total Liabilities	5,974.50	6,534.09
Fund Balances		
Opening Balance	82,127.27	80,560.86
Net Income (Loss)	(2,586.89)	1,566.41
Closing Balance	79,540.38	82,127.27
Total Liabilities & Equity	85,514.88	88,661.36

Notes:

1. Electronic sign is depreciated over 15 years starting Apr 1/2017
2. F2022 Accrued Liability represents issued cheques outstanding amount of \$196.44; WRL F2022 Printing Costs of \$5,778.06 as at Sep 30, 2022.

GIC Statement of Assets**Cashable GIC - 1 Yr**

Principal Amount	Rate	Maturity Date	Interest Earned	Maturity Value
\$20,566.51	1.60%	7-Apr-2023	329.97	\$20,896.48
\$10,070.21	2.00%	25-Jul-2023	201.40	\$10,271.61
<u>\$10,206.54</u>	2.25%	29-Sep-2023	229.65	\$10,436.19
<u>\$40,843.26</u>			761.01	\$41,604.27