

SPECTRUM – Waterloo Region’s Rainbow Community Space

Financial Statements

Statement of Financial Position

2017, July 31

Total at 2017-07-31

ASSETS

Cash	\$32,368.88
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Financial Year 2016/2017 – Notes

There is a considerable difference between SPECTRUM’s finances in the 2016/2017 fiscal year over the previous fiscal year, because of the receipt of the \$25,000 New Horizons for Seniors Programs grant. The duration of that grant is from 2017, March 30 to 2018, March 29.

By the end of the 2016/2017 fiscal year, namely 2017, July 31, only a small portion of that grant (\$3637.48) has been expended. Hence there is a very significant carry-forward of unspent funds into the 2017/2018 fiscal year – resulting in a very large discrepancy between revenue and expenses, namely \$21,136.63. The residue of that grant will however, be spent by 2018, March 29 – well before the end of the next fiscal year.

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Statement of Operations

For 2015-08-01 to 2016-07-31 & 2016-08-01 to 2017-07-31

	Total 2015/16	Total 2016/17
REVENUE		
Grants - Cash	\$7,500.00	\$34,620.00
Grants – In-Kind	\$1700.00	\$1,812.23
Sponsorships		
Fundraising	\$802.00	\$905.15
Donations	\$1675.55	\$2,203.59
Memberships	\$450.00	\$120.00
Advertising Revenue		\$500.00
Room Rentals	\$40.00	
DVD Rentals & Miscellaneous	\$10.00	
Total =	\$12,177.55	\$40,160.97
EXPENSES		
Rental Costs - Our Space	\$5,612.36	\$6,489.99
Rental Costs – External	\$1,700.00	\$812.23
Insurance – Our Space	\$843.60	\$844.56
Insurance External	\$89.10	\$5.40
Bank Fees	\$63.38	\$75.56
Printing	\$576.19	\$1,376.75
Publicity		\$165.00
Events	\$60.27	\$598.12
Office Furnishings/Equipment		\$167.82
Special Projects	\$226.00	\$8,313.91
Other Program Costs	\$192.20	\$175.00
Merchandise Expenses	\$90.00	
Incorporation/Grant Applications	\$280.00	
Total =	\$9,733.10	\$19,024.34