

DOWNTOWN OSHAWA BOARD OF MANAGEMENT

INCOME STATEMENT - DECEMBER 31, 2010

(REVISED MARCH 15/11 - see Notes)

	CURRENT ACTUAL	CURRENT BUDGET	Y.T.D. ACTUAL	Y.T.D. BUDGET	BUDGET FOR YEAR
REVENUE:					
City of Oshawa Tax Levy	\$ 11,925.00	\$ 11,925.00	\$ 143,100.00	\$ 143,100.00	\$ 143,100.00
Summer Student Subsidy	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	12.54	0.00	0.00
	<u>11,925.00</u>	<u>11,925.00</u>	<u>143,112.54</u>	<u>143,100.00</u>	<u>143,100.00</u>
DISBURSEMENTS:					
ADMINISTRATION					
Salaries And Benefits	1,285.05	3,333.33	31,881.10	40,000.00	40,000.00
Stationery/Supplies/Photocopies	0.00	250.00	2,329.72	3,000.00	3,000.00
Postage	0.00	25.00	274.46	300.00	300.00
Telephone	138.10	166.67	1,458.34	2,000.00	2,000.00
Miscellaneous	19.86	41.67	248.92	500.00	500.00
Rent and Occupancy Costs	998.02	1,125.00	12,371.77	13,500.00	13,500.00
Office/Computer Equipment	66.14	41.67	266.13	500.00	500.00
Professional Fees	409.48	291.67	10,152.95	3,500.00	3,500.00
Insurance	0.00	150.00	1,566.00	1,800.00	1,800.00
Training/Education/Travel	0.00	41.67	0.00	500.00	500.00
Memberships	0.00	16.67	282.00	200.00	200.00
Chairman's Expense Account	0.00	33.33	418.74	400.00	400.00
Board Meeting Expense	110.51	100.00	1,386.34	1,200.00	1,200.00
	<u>3,027.16</u>	<u>5,616.67</u>	<u>62,636.47</u>	<u>67,400.00</u>	<u>67,400.00</u>
PROMOTION					
Mixed Media Campaign	10,915.81	3,750.00	30,802.43	45,000.00	45,000.00
Summer Sidewalk Sale	0.00	333.33	3,747.87	4,000.00	4,000.00
Buskerfest	0.00	0.00	153.90	0.00	0.00
Oshawa Generals	0.00	0.00	3,083.18	0.00	0.00
Shop & Win (Holiday Promo)	0.00	416.67	0.00	5,000.00	5,000.00
Christmas Promotion	530.00	0.00	6,252.33	0.00	0.00
Misc. Advertising/Marketing	0.00	166.67	3,193.56	2,000.00	2,000.00
UOIT/DC Welcome Reception	0.00	166.67	1,685.69	2,000.00	2,000.00
Autofest	0.00	1,000.00	11,539.22	12,000.00	12,000.00
Ambassador Team	0.00	41.67	0.00	500.00	500.00
Communities with Brooms	0.00	0.00	229.70	0.00	0.00
Festival	0.00	416.67	0.00	5,000.00	5,000.00
Website	101.76	166.67	1,700.53	2,000.00	2,000.00
	<u>11,547.57</u>	<u>6,458.33</u>	<u>62,388.41</u>	<u>77,500.00</u>	<u>77,500.00</u>
MEMBERSHIP LIASON					
Newsletter	0.00	125.00	2,630.77	1,500.00	1,500.00
Annual General Meeting	0.00	166.67	735.40	2,000.00	2,000.00
Property Tax Appeal	0.00	333.33	0.00	4,000.00	4,000.00
Membership Meetings & Seminars	0.00	25.00	0.00	300.00	300.00
	<u>0.00</u>	<u>650.00</u>	<u>3,366.17</u>	<u>7,800.00</u>	<u>7,800.00</u>
PHYSICAL IMPROVEMENTS					
Graffiti Removal	0.00	208.33	2,692.00	2,500.00	2,500.00
Banners- Installation/Removal	0.00	333.33	8,107.38	4,000.00	4,000.00
Beautification	0.00	416.67	826.22	5,000.00	5,000.00
New Banners	0.00	1,083.33	0.00	13,000.00	13,000.00
Christmas Lights - Install/Removal	0.00	166.67	2,267.75	2,000.00	2,000.00
	<u>0.00</u>	<u>2,208.33</u>	<u>13,893.35</u>	<u>26,500.00</u>	<u>26,500.00</u>
Total Disbursements	14,574.73	14,933.33	142,284.40	179,200.00	179,200.00
Surplus (Deficiency) for the period	(2,649.73)	(3,008.33)	828.14	(36,100.00)	(36,100.00)
Accum. Reserve, beg. of year			30,316.45		
Accum. Reserve, end of period			<u>\$ 31,144.59</u>		

**DOWNTOWN OSHAWA BOARD OF MANAGEMENT
BALANCE SHEET
DECEMBER 31, 2010**

(REVISED MARCH 15/11 - see Notes)

ASSETS

CURRENT ASSETS

Bank	31,702.22
Accounts Receivable	730.30
GST Recoverable	5,799.90
HST Recoverable	4,304.90
Prepaid Expenses	1,774.42
Farmer's Market	-

44,311.74

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable & Accruals	13,167.15
Employee Deductions Payable	-
Deferred Revenue	-

13,167.15

EQUITY

Opening Reserve	30,316.45
Current Earnings	828.14

31,144.59

44,311.74

**DOWNTOWN OSHAWA BOARD OF MANAGEMENT
NOTES TO FINANCIAL REPORTS
DECEMBER 31, 2010**

EVENTS

Sidewalk Sale

Revenue	- table rental	-
Expenses	- newspaper advertising	-
	- radio advertising	-
	- tv advertising	-
	- 2009 tent loss written off	(1,757.84)
	- dunk tank rental	178.08
	- tent rental	2,569.44
	- temp labour	519.00
	- helium tank and balloons	153.07
	- entertainers	1,176.68
- posters/banner	909.44	
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Autofest

Expenses	- equipment rental	1,486.97
	- radio advertising	-
	- signs revised, installed & removed	1,229.02
	- printing	112.20
	- police services	3,917.34
	- tent rental	-
	- miscellaneous expenses	323.69
	- entertainment	4,470.00
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Media Campaign

Expenses	- SNAP Oshawa	1,913.09
	- Oshawa Express	650.00
	- Accuprint	424.85
	- CHEX TV Durham	7,204.61
	- Oshawa This Week	4,375.68
	- Peacock Promotional	1,387.50
	- City of Oshawa	1,801.06
	- Durham Radio	13,045.64
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**Media costs for Sidewalk Sale and Autofest have been allocated to Media Campaign

Explanation for Revised Financial Reports:

1/ In March 2011 received 2 invoices for copy charges related to December board meeting, therefore, increasing expense by \$110.51.

2/ In February 2011 received December 2010 bank statement showing pre-authorized payment for parking and had not previously been recorded. Increased Rent and Occupancy costs by \$78.36.

3/ In March 2011 received corrected 2010 invoicing from Durham Radio. Cheque written to pay original invoices has been returned, invoice posting corrected and new cheque issued. This decreased Mixed Media Campaign by \$9,659.06.