

MAHONE BAY FOUNDERS SOCIETY
FINANCIAL STATEMENTS
(INCORPORATED UNDER THE SOCIETIES ACT OF NOVA SCOTIA)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

MAHONE BAY, NOVA SCOTIA

**MAHONE BAY FOUNDERS SOCIETY
FINANCIAL STATEMENTS**

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FOR THE YEAR ENDED MARCH 31, 2018**

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THE MAHONE BAY FOUNDERS SOCIETY
BALANCE SHEET AS AT MARCH 31, 2018
(WITH COMPARATIVE FIGURES FOR 2017)

ASSETS	2018	2017
Current Assets		
Petty Cash Museum Office	\$300	\$0
Petty Cash Retail	\$200	\$0
Cash Clearing Account	\$8,543	\$0
BMO - Main Account	\$8,216	\$19,509
PayPal Account	\$41	\$169
Term Deposits (<i>Note 1</i>)	\$16,916	\$16,716
Receivable Other	\$75	\$0
Receivable HST Rebate	\$657	\$606
Inventory	\$5,004	\$4,717
Accrued Income and Interest	\$2,804	\$102
Prepaid Expenses	\$669	\$203
Endowment Fund	\$1,000	\$1,000
Total Current Assets	\$44,425	\$43,022
Capital Assets		
Computer	\$903	\$903
Accum. Depreciation Computer (<i>Note 2</i>)	-\$839	-\$787
Oil tank	\$1,676	\$1,676
Accum. Depreciation Oil tank (<i>Note 3</i>)	-\$1,058	-\$904
Land and Building	\$105,550	\$105,550
Artifacts	\$13,187	\$13,187
Total Capital Assets	\$119,419	\$119,626
TOTAL ASSETS	\$163,844	\$162,648
LIABILITIES		
Current Liabilities		
CPP Payable	\$0	\$0
EI Payable	\$0	\$0
Income Tax Payable	\$0	\$0
Accounts Payable (<i>Note 4</i>)	\$158	\$1,220
Deferred Revenue (<i>Note 6</i>)	\$3,718	\$4,571
Total Current Liabilities	\$3,875	\$5,791
Equity		
Appropriation of funds - Building Maintenance	\$10,621	\$8,121
Retained Earnings	\$148,737	\$148,698
Surplus/Deficit	\$611	\$39
Total Equity	\$159,969	\$156,858
TOTAL LIABILITIES & EQUITY	\$163,844	\$162,648

THE MAHONE BAY FOUNDERS SOCIETY
STATEMENT OF INCOME & EXPENSES for Year End March 31st 2018
(WITH COMPARATIVE FIGURES FOR 2017)

REVENUE	2018	2017	
Public Donations (general purpose)	\$13,514	\$14,891	
Fund Raising	\$27,023	\$25,638	B
Grant-CMAP	\$17,966	\$17,966	
Grant - Municipal (utilities & taxes)	\$7,833	\$7,688	
Grant - Provincial Employment	\$8,673	\$4,263	
Grant - Federal Employment	\$16,486	\$9,359	
Interest Income	\$162	\$195	
Membership Dues	\$2,220	\$2,370	
Archive Grant	\$18,268	\$13,603	
SDI Grant	\$0	\$0	
Total Income	\$112,145	\$95,973	
EXPENSES			SCH
Founders Museum	\$76,145	\$60,808	A
Fund Raising Activities	\$9,268	\$8,398	B
Occupancy Costs	\$16,650	\$15,881	C
Administration	\$6,972	\$7,446	D
	\$109,034	\$92,533	
SURPLUS (DEFICIT)	\$3,111.06	\$3,440.08	
Less appropriated funds - BLDG Maint	\$2,500.00	\$3,400.00	
C/F to Retained Earnings	\$611.06	\$40.08	

THE MAHONE BAY FOUNDERS SOCIETY
SCHEDULE OF REVENUE AND EXPENSES YR End March 31st 2018
(WITH COMPARATIVE FIGURES FOR 2017)

Founders Museum - Schedule A

	2018	2017
Manager	\$ 35,204	\$ 31,824
Student Assistant	\$ 29,702	\$ 17,909
CPP Expense	\$ 2,318	\$ 2,129
EI Expenses	\$ 1,485	\$ 1,285
Membership Expenses	\$ -	\$ 641
Zwicker Fund Expenses	\$ 180	\$ 1,178
Exhibits	\$ 1,095	\$ 996
Archive Grant Expenses	\$ 6,162	\$ 4,847
SDI Expenses	\$ -	\$ -
Misc	\$ -	\$ -
Total	\$ 76,145	\$ 60,808

Fund Raising Activities - Schedule B

	2018		2017	
	Revenue	Expenses	Revenue	Expenses
Our Best To You	\$ 2,001	\$ 125	\$ 2,065	\$ 144
Friends Campaign *	\$ -	\$ 102	\$ -	\$ 164
Membership Drive *	\$ -	\$ 110	\$ -	\$ 182
Grannies Attic	\$ 4,813	\$ 100	\$ 4,527	\$ 100
Childrens Programs	\$ 1,527	\$ 1,517	\$ 710	\$ 766
Home and Garden	\$ 8,263	\$ 1,764	\$ 10,648	\$ 3,646
Raffle Tickets	\$ 555	\$ 64	\$ -	
Retail	\$ 3,363	\$ 1,564	\$ 1,918	\$ 742
Heritage Dinner	\$ 5,301	\$ 2,717	\$ 5,357	\$ 2,503
Grant - Canada 150	\$ 1,200	\$ 1,204	\$ -	\$ -
Glimpses	\$ -	\$ -	\$ 413	\$ 151
Total	\$ 27,023	\$ 9,268	\$ 25,638	\$ 8,398

* Income is under donations

THE MAHONE BAY FOUNDERS SOCIETY
SCHEDULE OF REVENUE AND EXPENSES YR End March 31st 2018
(WITH COMPARATIVE FIGURES FOR 2017)

Occupancy Costs - Schedule C

	2018	2017
Insurance	\$ 3,379	\$ 3,313
Repairs and Maintenance	\$ 1,495	\$ 987
Security	\$ 270	\$ 257
Grounds	\$ 355	\$ 405
Property Taxes & Utilities	\$ 7,727	\$ 7,576
Heating Oil	\$ 3,425	\$ 3,342
Total	\$ 16,650	\$ 15,881

Administration - Schedule D

	2018	2017
Professional Fees	\$ 2,499	\$ 2,940
Advertising and Promotion	\$ 448	\$ 617
Office: Bank Charges	\$ 395	\$ 292
Office: Postage	\$ 75	\$ 182
Office: Supplies	\$ 1,637	\$ 1,278
Depreciation Expenses	\$ 207	\$ 288
Honorium	\$ -	\$ -
Office: Printing	\$ 16	\$ 352
Office: Telephone	\$ 1,694	\$ 1,497
	\$ 6,972	\$ 7,446

Notes to the Financial Statements

1. Term Investments

Amount Invested	Maturity Date	Interest
\$6,306.43	May 19, 2020	0.65% now 0.700% year 2 0.750 year 3
\$1,047.22	August 31, 2020	1.00% now 1.200% year 2 1.300 year 3
\$5,289.75	June 11, 2020	0.65% now 0.700% year 2 0.750 year 3
\$5,272.90	November 8, 2020	0.65% now 0.700% year 2 0.750 year 3
\$17,916.30		

2. Capital Cost Allowance (Depreciation)

Asset	Cost of Acquisitions	CCA 2018	Net book value at 31.3.2018
Asus Computer	\$903.00	\$839.43	\$63.57
Oil tank	\$1,676.25	\$1,058.31	\$617.94

3. Fuel Oil Tank

Total Project Costs:	\$8,546.25
Less Grant	\$6,878.00
Net (Capitalized)	\$1,676.25

4. Schedule of Accounts Payable at 31st March 2018

Name	Total	Current
Bell Aiant	\$ 157.82	\$ 157.82
Total outstanding:	\$ 157.82	\$ 157.82

5. Accrued Income and Interest

Accrued Interest not yet paid	\$ 64.20
Accrued Balance of 201/18 DCHP Grant	\$2,740.00
	<u>\$2,804.20</u>

6. Deferred Income

Linda McConnell - membership/donation	\$ 215.00
Zwicker Donation	\$3,502.56
	<u>\$3,502.56</u>

7. Donated Services

The Mahone Bay Founders Society derives significant benefit from time and services donated by volunteers. These contributions are not recorded in the financial statements