

SPECTRUM – Waterloo Region’s Rainbow Community Space

Financial Statements

Statement of Financial Position

2016, July 31

Total at 2016-07-31

ASSETS

Cash \$ 11,232.25

Financial Year 2016/2017 – Keeping Our Doors Open

Minimum Monthly Operating Expenses: \$650.00

This includes rent (\$499.09), insurance (\$70.37), bank fees (\$3.75) + incidental expenses (\$76.79) = \$650.00. This does **not** include money for supporting our programming. It is the bare minimum amount for operating expenses.

Cash Reserve \$1950.00

For well over a year our bank balance has not dropped below **\$1950**, which represents operating expenses for a 3 month period. Maintaining a \$1950 cash reserve gives us a grace period of **3 months** in which to find additional funding in case we discover that we will not receive hoped-for funding.

Cash that May Not Be Used for Operating Expenses: \$3416.80

This includes money ear-marked for the Aging with Pride Committee, and the TMMC Sponsorship of six student bursaries. As of 2016, July 31, this amount was \$416.80 (AwP) + \$3000 (TMMC) = \$3416.80

We can Keep Our Doors Open:

Until about 2017, January 31 if we maintain a \$1950 cash reserve and support SPECTRUM’s programs.

Until about 2017, April 30 if we use up the \$1950 cash reserve and support SPECTRUM’s programs.

ADDITIONAL FUNDRAISING BETWEEN NOW AND THE END OF JANUARY IS NECESSARY.

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Statement of Operations

For 2014-08-01 to 2015-07-31 & 2015-08-01 to 2016-07-31

	Total 2014/15	Total 2015/16
REVENUE		
Grants - Cash	\$3,500.00	\$7,500.00
Grants – In-Kind	\$1,050.00	\$1700.00
Sponsorships	\$3,000.00	
Fundraising	\$2,933.50	\$802.00
Donations	\$1,406.43	\$1675.55
Memberships	\$180.00	\$450.00
Advertising Revenue	\$500.00	
Room Rentals		\$40.00
DVD Rentals & Miscellaneous	\$5.00	\$10.00
Total =	\$12,574.93	\$12,177.55
EXPENSES		
Rental Costs - Our Space	\$4,860.54	\$5,612.36
Insurance – Our Space	\$804.72	\$843.60
Rental Costs – External	\$1,050.00	\$1,700.00
Insurance External	\$64.80	\$89.10
Bank Fees	\$54.19	\$63.38
Printing	\$1,762.80	\$576.19
Publicity	\$275.00	
Events		\$60.27
Office Furnishings	\$1,315.12	
Special Projects	\$1,446.80	\$226.00
Other Program Costs		\$192.20
Merchandise Expenses		\$90.00
Incorporation/Grant Applications		\$280.00
Total =	\$11,633.97	\$9,733.10