

Seymour Salmonid Society

P.O. Box 52221 North Vancouver, BC V7J 3V5

PHONE - 604 288 0511

Treasurer's Report to the Board of Directors - January 21, 2019

- 1) Draft Balance Sheet at December 31, 2019
- 2) Budget-to-actual statement to December 31, 2019.

Hatchery Operations

- a. Hatchery Operations, salaries and wages are slightly over budget at this point this is primarily due to Brian's transition (Vacation payout, RRSP contribution, etc.). Additionally, Sasha started back in November. During that Month the head count was at 5 with Reece employed for the monitoring program.
- b. Overhead expenses are slightly less than budgeted year-to-date.
- c. Other expenditures are generally tracking to the budget.

General Operations

- a. Donations are up year to date. We have already received the budgeted unrestricted donations of \$5,000 at this point.
- b. Expenditures roughly on track. Events we ended up spending significantly (\$3K) less than what was originally budgeted.

Education Program

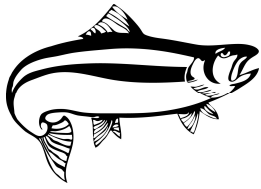
- a. Received \$20,000 from DNV Firefighters and Vancouver firefighters. Received \$10,000 from Neptune.
- b. Spring program was about \$12K more than budgeted. Fall program about \$2K more than budgeted. (We will need to follow up on this)
- c. We have not spent the budgeted amounts for a new education display at this point.

Rockslide Program

- a. Received \$20K from Freshwater Fisheries and \$40K in PSF (Emergency Funding)
- b. Spent \$156K on direct costs of engineering and blasting in Summer 2019.
- c. Current balance is about \$81,000. However, a portion of these amounts can be likely reasonably allocated to salaries and wages to cover some of Reece's time (To be discussed)

Estuary Program

- a. Only one small expenditure relating to the supplies for Rivers Day.



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Capital Items

- a. We received \$23,420 from PSF for a variety of capital items.
- b. The funding was spent to acquire:
 - a. \$12,000 worth of Hatchery Equipment (Egg sorter etc)
 - b. Approximately \$10k for the new generator.
- c. We received additional funding from PSF totaling \$49,400. The funding will be used to replace lighting and a number of other items around the hatchery (Marc can expand/update on status of this). The items need to be purchased and installed by February 28, 2020.

The Seymour Salmonid Society

Interim Balance Sheet

December 31, 2019

(Unaudited - See Notice to Reader)

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	December 31, 2019 \$	March 31, 2019 \$
Assets		
Current assets		
Cash	253,278	320,028
Accounts receivable	-	36,750
Prepaid expenses	2,437	2,619
GST/HST receivable	5,886	7,428
	<u>261,601</u>	<u>366,825</u>
Property and equipment	<u>431,881</u>	<u>410,080</u>
	<u>693,482</u>	<u>776,905</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	1,009	8,193
Deferred revenue	27,660	-
Deferred contributions	141,265	246,331
	<u>169,934</u>	<u>254,524</u>
Deferred contributions relating to property and equipment	<u>235,684</u>	<u>212,264</u>
	<u>405,618</u>	<u>466,788</u>
Net assets		
Net assets invested in property and equipment	197,816	197,816
Unrestricted	90,048	112,301
	<u>287,864</u>	<u>310,117</u>
	<u>693,482</u>	<u>776,905</u>

The accompanying notes are an integral part of these interim financial statements.

Approved by the Board

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Seymour Salmonid Society

Budget and Year-to-date Actual

For the year from April 1, 2019 to March 31, 2020 (Updated to December 31, 2019)

Unrestricted Funds

Core Hatchery Operations			General Operations		
	Budget	YTD Actual		Budget	YTD Actual
Revenue					
DFO	110,000	82,500	Unrestricted donations	5,000	5,960
Metro Vanouver	125,000	88,250	Memberships	200	10
Canada Summer Jobs	-	8,789	Events (Funding for FFD and Open House)	4,000	200
Misc. (Squamish Nation Rockslide)	-	6,852	Other	1,000	-
Total Revenue	235,000	186,391	Total Revenue	10,200	6,170
Expenditures					
General overhead	40,000	17,380	Advertising/Promotion	3,000	2,431
Fish food	5,000	7,728	Bank charges	300	300
Fish equipment	3,000	4,295	Events	4,000	902
Phone	1,100	1,530	Office and misc	1,500	-
Heat/Propane	1,000	-		-	-
Transportation	7,200	5,331			
Wages and benefits	180,000	175,457			
Safety/Training	2,500	406			
Operations/maintenance	5,500	-			
Total Expenditures	245,300	212,126	Total Expenditures	8,800	3,633
Excess/(Deficit)	(10,300)	(25,735)	Excess/(Deficit)	1,400	2,537
		183,975			
Opening Unrestricted Net Assets					
Core Hatchery ytd Excess(Deficit)		112,301			
General Operations ytd Excess/Deficit		(25,735)			
Ending Unrestricted Net Assets		89,103			

Restricted Funds

Education Program			Rockslide Program		
	Budget	YTD Actual		Budget	YTD Actual
Budget Revenue/Contributions:					
Gaming Grant	22,000	-	RFCPP	9,985	9,982
GDS Entry Fee - Fall	2,500	1,181	Freshwater Fisheries	-	20,000
GDS Entry Fee - Spring	5,500	1,250	PSF Emergency Funding	-	40,000
Firefighters	10,000	20,000			-
Other donations	2,000	-			-
Neptune	10,000	10,000			-
	52,000	32,431		9,985	69,982
Expenditures					
Contractor Fall	18,000	20,502	Project direct costs	200,000	156,738
Contractor Spring	16,000	28,371	Monitoring	-	-
Other supplies	8,000	973			-
New education display	20,000	-			-
	62,000	49,846		200,000	156,738
Excess/(Deficit)	(10,000)	(17,415)	Excess/(Deficit)	(190,015)	(86,756)
Deferred funds beginning	58,885	63,471	Deferred funds beginning	171,331	168,247
Ending deferred funds	48,885	46,056	Ending deferred funds	(18,684)	81,492
Estuary Program					
Budget Revenue/Contributions:					
Various	-	-	Various	-	-
Other donations	-	-	PSF Funding	-	23,420
	-	-		-	23,420
Expenditures					
Rivers Day	1,000	736	Dynamic Aqua Supply	-	7,010
Other	-	-	Egg Sorting	-	5,832
	-	-	Generator	-	8,958
	1,000	736		-	21,801
Excess/(Deficit)	(1,000)	(736)	Excess/(Deficit)	-	1,619
Deferred funds beginning	14,562	14,562	Deferred funds beginning	-	-
Ending deferred funds	13,562	13,826	Ending deferred funds	-	1,619
Capital Items					
Budget Revenue/Contributions:					
Various	-	-	Various	-	-
Other donations	-	-	PSF Funding	-	23,420
	-	-		-	23,420
Expenditures					
Rivers Day	1,000	736	Dynamic Aqua Supply	-	7,010
Other	-	-	Egg Sorting	-	5,832
	-	-	Generator	-	8,958
	1,000	736		-	21,801
Excess/(Deficit)	(1,000)	(736)	Excess/(Deficit)	-	1,619
Deferred funds beginning	14,562	14,562	Deferred funds beginning	-	-
Ending deferred funds	13,562	13,826	Ending deferred funds	-	1,619