

February 12, 2021

Prepared by: Loerella W., Inman PAC Treasurer

For any questions about the budget, please email [inmanpac@gmail.com](mailto:inmanpac@gmail.com)

## 2020-2021 Inman PAC Budget Update

### General Account

- Deposited PAC Grant of \$181.41
- Wrote 144 Munchalunch refund cheques to parents amounting to \$6,873.90
  - \$311.85 worth of cheques has not been cashed yet
  - Loerella W., under refunded one parent by 25 cents by mistake.
- \$565.65 worth of Munchalunch cancelled hot lunches was not claimed by parents and is now treated as donation to PAC.
  - Notice was given last year that after Dec. 31, 2020, any unclaimed credits would be rolled over as donations.
- TD Bank charge of \$81.25 since number of transactions exceeded monthly limit of 30, from cashing Munchalunch refund cheques
  - \$15 in October and \$66.25 in November
- \$101.53 charged for binder, envelopes and stamps
- \$75 paid for BCCPAC membership
- \$107.62 teacher consumables reimbursement claimed out of \$2,080
- \$2,000 levelled readers reimbursement claimed out of \$2,000
- \$282.24 paid for staff water filtration (staff appreciation annual gift)

Full year ending cash forecast:

<b>GENERAL ACCOUNT CASH FLOW (revenue - expenses), Surplus / (Deficit)</b>	<b>-12,691.67</b>
<b>NET GENERAL ACCOUNT</b>	<b>2,593.39</b>

### Gaming Account

- PAC has received a Gaming Grant of \$7,360 (must be spent by September 2023) based on last school year's enrolment of 372 students. \$5,791.44 (must be spent by September 2022) was carried forward from the previous year.

Full year ending cash forecast:

<b>GAMING GRANT ACCOUNT CASH FLOW (income - expenses), Surplus / (Deficit)</b>	<b>625.00</b>
<b>NET GAMING GRANT ACCOUNT</b>	<b>6,416.44</b>

### PAC Held Funds in School Account

- Up to January 31, 2021, PAC has received about \$879.88 in donations with tax receipts. \$500 of these donations will go towards levelled readers this year and the remainder will be allocated towards next year's budget.

Full year ending cash forecast:

<b>CASH FLOW (income - expenses), Surplus / (Deficit)</b>	<b>379.88</b>
<b>NET</b>	<b>379.88</b>

**GENERAL PAC ACCOUNT**

2019/2020 balance carry over 15,285.06

2019/2020 SD41 PAC Grant balance carry over<sup>1</sup> 123.43

	2020/2021 YTD ACTUAL			Full Year		
	Revenue	Expenses	Net	Forecast	Budget	Variance
REVENUE						
<u>Grants</u>						
SD41 PAC Grant (\$118 + \$0.17 x #students) <sup>2</sup>	181.41	0.00	181.41	181.41	182.77	-1.36
<u>Fundraising</u>						
Purdys	0.00	0.00	0.00	0.00	0.00	0.00
Hot Lunch and Milk	0.00	-6,873.90	-6,873.90	-6,873.90	-7,439.80	565.90
Movie Nights	0.00	0.00	0.00	0.00	0.00	0.00
Sports Day (Hot Lunch and freezies)	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUE</b>	<b>181.41</b>	<b>-6,873.90</b>	<b>-6,692.49</b>	<b>-6,692.49</b>	<b>-7,257.03</b>	<b>564.54</b>
EXPENSES						
<u>Administration</u>						
Bank Charges / NSF Cheques	0.00	-81.25	-81.25	-81.25	-167.00	85.75
BCCPAC PAC Membership <sup>3</sup>	0.00	-75.00	-75.00	-75.00	-75.00	0.00
Misc. (Stamps, binder, envelopes.) <sup>4</sup>	0.00	-101.53	-101.53	-101.53	-100.00	-1.53
MunchaLunch (Pro-rated to apply to 2nd semester)	0.00	0.00	0.00	0.00	0.00	0.00
<u>Community</u>						
2019-2020 Welcome Back BBQ	0.00	-29.16	-29.16	-29.16	-29.16	0.00
Santa's Pancake Breakfast	0.00	0.00	0.00	0.00	0.00	0.00
Coffee and Curriculum with Mr. Chow <sup>4</sup>	0.00	0.00	0.00	0.00	0.00	0.00
Volunteer appreciation <sup>4</sup>	0.00	0.00	0.00	0.00	0.00	0.00
<u>Contribution to School</u>						
Teacher Consumables (26 enrolling and non-enrolling, x \$80) <sup>5</sup>	0.00	-107.62	-107.62	-2,080.00	-2,080.00	0.00
Library	0.00	0.00	0.00	-500.00	-500.00	0.00
Music	0.00	0.00	0.00	-250.00	-250.00	0.00
Water Supply for Earthquake Bin	0.00	0.00	0.00	-80.00	-80.00	0.00
Levelled Readers (special acquisition)	0.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	0.00
<u>Staff Appreciation</u>						
Donations (revenue), 52 x \$10 gift cards (expenses)	0.00	0.00	0.00	-520.00	-520.00	0.00
Water filtration for staff	0.00	-282.24	-282.24	-282.24	-282.24	0.00
Staff appreciation (previously luncheon)	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>-2,676.80</b>	<b>-2,676.80</b>	<b>-5,999.18</b>	<b>-6,083.40</b>	<b>84.22</b>
<b>GENERAL ACCOUNT CASH FLOW (revenue - expenses), Surplus / (Deficit)</b>			<b>-9,369.29</b>	<b>-12,691.67</b>	<b>-13,340.43</b>	<b>648.76</b>
<b>NET GENERAL ACCOUNT</b>			<b>5,915.77</b>	<b>2,593.39</b>	<b>1,944.63</b>	<b>648.76</b>

<b>PAC FUNDS HELD IN SCHOOL ACCOUNT (Donations with tax receipts)</b>						
2019/2020 balance carry over		0.00				
		<b>2020/2021 YTD ACTUAL</b>			<b>Full Year</b>	
		<b>Revenue</b>	<b>Expenses</b>	<b>Net</b>	<b>Forecast</b>	<b>Budget</b>
<b>INCOME</b>						<b>Variance</b>
	Parent Donations (with tax receipts)	879.88		879.88	879.88	500.00
<b>TOTAL INCOME</b>				<b>879.88</b>	<b>879.88</b>	<b>500.00</b>
<b>EXPENSES</b>						
	Levelled Readers (special acquisition)		-500.00	-500.00	-500.00	-500.00
<b>TOTAL EXPENSES</b>				<b>-500.00</b>	<b>-500.00</b>	<b>0.00</b>
<b>CASH FLOW (revenue - expenses), Surplus / (Deficit)</b>				<b>379.88</b>	<b>379.88</b>	<b>0.00</b>
<b>NET</b>				<b>379.88</b>	<b>379.88</b>	<b>0.00</b>

<b>GAMING GRANT ACCOUNT</b>					
2018/2019 balance carry over		5,057.83			
2019/2020 balance carry over <sup>6</sup>		5,791.44			
		<b>YTD ACTUALS</b>	<b>Full Year Forecast</b>	<b>Budget</b>	<b>Variance</b>
<b>INCOME</b>					
	Gaming Grant (19/20 enrolment of 372 students x \$20) <sup>7</sup>	7,360.00	7,360.00	7,360.00	0.00
<b>TOTAL INCOME</b>		<b>7,360.00</b>	<b>7,360.00</b>	<b>7,360.00</b>	<b>0.00</b>
<b>EXPENSES</b>					
	Field trip / Extracurricular (381 students x \$15 )	0.00	-5,715.00	-5,715.00	0.00
	Grade 7 Grad Celebration (34 students x \$30)	0.00	-1,020.00	-1,020.00	0.00
	School Wide Activity / Extracurricular Programs	0.00	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>		<b>0.00</b>	<b>-6,735.00</b>	<b>-6,735.00</b>	<b>0.00</b>
<b>GAMING GRANT ACCOUNT CASH FLOW (income - expenses), Surplus / (Deficit)</b>		<b>7,360.00</b>	<b>625.00</b>	<b>625.00</b>	<b>0.00</b>
<b>NET GAMING GRANT ACCOUNT</b>		<b>13,151.44</b>	<b>6,416.44</b>	<b>6,416.44</b>	<b>0.00</b>

**CASH FLOAT: \$62.10**

## February 11, 2021 Bank Account vs PAC Ledger Reconciliation

### BANK General Account Balance

September 14, 2020 \$ 15,285.06

February 11, 2021 \$8,334.79 ✓

### PAC Ledger Summary for September 14 to February 11, 2021 Posted Transactions

Row Labels	Expense	Revenue	Grand Total
Welcome Back BBQ	-29.61		-29.61
PAC Grant		181.41	181.41
Staff Appreciation	-282.24		-282.24
Hot Lunch and Milk Program	-6562.05		-6562.05
BCCPAC Membership	-75		-75
TD Bank Service Charges	-81.25		-81.25
Stamps and Envelopes	-101.53		-101.53
<b>Grand Total</b>	<b>-7131.68</b>	<b>181.41</b>	<b>-6950.27</b>

Beginning Bank Balance: \$15,285.06

+Ledger Grand Total: -\$6,950.27

\$8,334.79 ✓

### PAC Ledger Summary for September 14 to February 11, 2021 Un-Posted Transactions

Row Labels	Expense	Grand Total
(blank)		
Hot Lunch and Milk Program	-311.85	-311.85
<b>Grand Total</b>	<b>-311.85</b>	<b>-311.85</b>

---

### BANK Gaming Account Balance

September 14, 2020 \$5,791.44

February 11, 2021 \$13,151.44 ✓

### PAC Ledger Summary for September 14 to February 11, 2021 Posted Transactions

Row Labels	Revenue	Grand Total
Gaming Grant	7360.00	7360.00
<b>Grand Total</b>	<b>7360.00</b>	<b>7360.00</b>

Beginning Bank Balance: \$5,791.40

+Ledger Grand Total: \$7,360

\$13,151.44 ✓

### No Un-Posted Transactions