



Hornby Island Community Economic Enhancement Corporation

STATEMENT OF INCOME AND EXPENSES - 2007

<u>Income</u>	<u>2006 Actual</u>	<u>2007 Budget</u>	<u>2007 Actual</u>
CVEDS contract	\$12,000	\$3,000	\$3,000.00
CSRD	-	\$9,000	\$9,000.00
HRDC	\$31,874.00	-	
Foundations, grants, sponsors	\$13,700	\$24,600	\$16,050.00
Fees	\$780.96	\$10,000	\$12,277.50
Other	\$221.80	\$1,800	\$1,133.24
TOTAL REVENUE	\$58,576.76	\$48,400	\$41,460.74
<u>Expenses</u>			
Executive director	\$27,261.08	\$10,000	\$8,712.00
Marketing manager	-	\$8,600	\$9,578.75
Bookkeeper	\$2,453.76	\$1,000	\$225
Employment costs	\$2,260.76	\$650	- <i>[Staff paid on contract basis without benefits]</i>
Training, education	\$207.00	-	-
Project staff, contractors	\$2,100	\$4,500	\$3,991.50
Professional fees and expenses	\$8,658	\$9,900	\$6,110.55
Office rental and utilities	\$1,911.81	\$1,800	\$1,350.00
Internet/Computer/telephone	\$2,852.57	\$2,000	\$949.52
Bank charges/accounting /legal	\$349.00	\$600	\$328.50
Meeting room rental	\$133.86	\$850	\$445.00
Printing/publicity /communications	\$3754.98	\$5,400	\$3,031.83
Postage/office/materials/sundries	\$849.62	\$800	\$422.48
Travel	\$908.31	\$100	\$35.10
Special project costs	\$2646.27	\$4,400	\$6,107.39 <i>[Subsidies, food and accommodation costs for conference]</i>
Contingency		\$500	-
TOTAL EXPENSES	\$56,381	\$50,500	\$41,287.62
NET INCOME:			\$173.12



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BREAKDOWN OF PROJECT AND PROGRAM COSTS - 2007

Project costs

Community marketing project

Marketing Manger	\$5,107.50
Web site management	\$1,490.00
Internet hosting	\$406.12
Office	\$675.00
Other	\$371.22
Total:	\$8,049.84

Revenue sources

Fees:	\$310.00
CSRD:	\$6,041.35
CVEDS:	\$1,698.49

Housing conference project

Executive director:	\$4,712.00
Marketing Manager	\$2,851.25
Conference staff, volunteers	\$1,362.50
Presenters' honoraria, expenses	\$54,581.05
Printing/advertising/phone/mail	\$959.26
Delegate expenses	\$6,612.26
Facilities, other	\$434.16
Total:	\$20,512.48

Registrations:	\$6,665.70
Grants:	\$13,000.00
Sponsorships:	\$2,170.00

Surplus: \$1,315.02

Tourism Project

Executive Director	\$668.00
Marketing Manager	\$960.00
Contract assistance	\$1,139.00
Advertising/printing/etc	\$1,731.74
Promotional materials, other	\$192.77
Total:	\$5,351.51

UBCM:	\$4,050.00
CVEDS:	\$1,301.51

ACT Project

Executive Director	\$496
Consultants' honoraria	\$750
Travel, other	\$779.50
Total:	\$2,025.50

ACT	\$2,000.00
Conf. surplus:	\$25.50

Operation and program costs

(Community housing program, general ED activities, research, communication, administration, board support, strategic planning)

Executive Director	\$2,836.00
Bookkeeper	\$225.00
Office	\$675.00
Publicity, printing	\$146.34
Internet, telephone, postage	\$378.10
Bank charges	\$328.50
Meeting space	\$60.00
Travel	\$35.10
Memberships, fees, sundries	\$115.25
Total:	\$4,799.29

CSRD:	\$2,958.65
Conf. surplus:	\$1,289.52
Other:	\$551.12



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BALANCE SHEET - 2007

Assets

Cash	\$13.30
UBCU	\$5,069.59
Accounts receivable	0.00
Total assets:	\$5,082.89

ASSETS: \$5,082.89

Liabilities

Project advances	0.00
Corporate taxes payable:	0.00
Wages & benefits payable	0.00
PST payable	\$743.84
GST collected	(\$997.52)
Total liabilities:	(\$253.68)

Equity

Surplus	\$1,911.26
Surplus in capital assets	0.00
Retained surplus	\$3,252.19
Current earnings	\$173.12
Total equity:	\$5,336.57

LIABILITIES AND EQUITY: \$5,082.89

