

# Chilliwack Arts & Cultural Centre Society

## Statement of Financial Position

*As at December 31, 2014*

*(Unaudited)*

	Operating	Capital Fund	2014	2013
<b>Assets</b>				
<b>Current</b>				
Cash and cash equivalents <i>(Note 3)</i>	198,160	-	198,160	136,556
Accounts receivable	30,029	-	30,029	20,380
Prepaid expenses and deposits	17,619	-	17,619	13,431
	<b>245,808</b>	<b>-</b>	<b>245,808</b>	<b>170,367</b>
Capital assets <i>(Note 4)</i>	-	98,202	98,202	91,745
	<b>245,808</b>	<b>98,202</b>	<b>344,010</b>	<b>262,112</b>
<b>Liabilities</b>				
<b>Current</b>				
Accounts payable and accruals <i>(Note 5)</i>	114,313	-	114,313	90,195
Deferred revenue <i>(Note 6)</i>	199,921	-	199,921	147,256
	<b>314,234</b>	<b>-</b>	<b>314,234</b>	<b>237,451</b>
<b>Net Assets</b>				
Operating fund	(68,426)	-	(68,426)	(98,397)
Capital fund - externally restricted <i>(Note 9)</i>	-	98,202	98,202	123,058
	<b>(68,426)</b>	<b>98,202</b>	<b>29,776</b>	<b>24,661</b>
	<b>245,808</b>	<b>98,202</b>	<b>344,010</b>	<b>262,112</b>

Approved on behalf of the Board

\_\_\_\_\_  
President

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Treasurer

*The accompanying notes are an integral part of these financial statements*

**Chilliwack Arts & Cultural Centre Society**  
**Statement of Operations and Changes in Net Assets**  
*For the year ended December 31, 2014*  
*(Unaudited)*

	<i>Operating</i>	<i>Capital Fund</i>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>				
Grant revenue	478,938	-	478,938	462,368
Presentation revenue	257,220	-	257,220	220,198
Fundraising, grants and donations	66,613	-	66,613	48,991
Memberships	1,150	-	1,150	1,100
Rental income	192,884	-	192,884	202,264
Naming sponsorship	15,850	-	15,850	6,350
Box office revenue	108,370	-	108,370	123,048
Concession and bar sales	37,096	-	37,096	41,134
Other revenue	13,246	-	13,246	9,769
Partnership revenue	17,018	-	17,018	19,891
Capital fund grants and donations	-	10,676	10,676	29,265
Arts and crafts programming revenue	43,062	-	43,062	25,257
<b>Total revenue</b>	<b>1,231,447</b>	<b>10,676</b>	<b>1,242,123</b>	<b>1,189,635</b>
<b>Expenses</b>				
Administrative	39,446	-	39,446	47,532
Advertising and promotion	6,043	-	6,043	5,121
Amortization	-	21,105	21,105	17,669
Arts and crafts programming expenses	14,141	-	14,141	8,024
Box office expense	27,106	-	27,106	24,856
Concession & bar expenses	23,475	-	23,475	21,557
Facilities expenses	45,833	-	45,833	46,229
Fundraising expense	19,802	-	19,802	8,640
Presentation expenses	273,592	-	273,592	226,587
Salaries and benefits	670,179	-	670,179	670,088
Utilities	96,286	-	96,286	97,875
<b>Total expenses</b>	<b>1,215,903</b>	<b>21,105</b>	<b>1,237,008</b>	<b>1,174,178</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>15,544</b>	<b>(10,429)</b>	<b>5,115</b>	<b>15,457</b>
<b>Net assets, beginning of year</b>	<b>(98,397)</b>	<b>123,058</b>	<b>24,661</b>	<b>9,204</b>
<b>Transfer between funds</b>	<b>14,427</b>	<b>(14,427)</b>	<b>-</b>	<b>-</b>
<b>Net assets, end of year</b>	<b>(68,426)</b>	<b>98,202</b>	<b>29,776</b>	<b>24,661</b>

The accompanying notes are an integral part of these financial statements