

Chilliwack Arts & Cultural Centre Society

Statement of Financial Position

As at December 31, 2018
(Unaudited)

	Operating	Capital Fund	2018	2017
Assets				
Current				
Cash and cash equivalents (Note 3)	403,102	-	403,102	447,516
Accounts receivable	45,564	-	45,564	46,791
Prepaid expenses and deposits	13,386	-	13,386	10,503
Interfund receivable (payable)	(993)	993	-	-
	461,059	993	462,052	504,810
Capital assets (Note 4)	-	92,042	92,042	81,900
	461,059	93,035	554,094	586,710
Liabilities				
Current				
Accounts payable and accruals (Note 5)	98,477	-	98,477	103,680
Deferred revenue (Note 6)	357,010	993	358,003	386,441
	455,487	993	456,480	490,121
Commitments (Note 7)				
Net Assets				
Operating fund	5,572	-	5,572	14,689
Capital fund - externally restricted (Note 8)	-	92,042	92,042	81,900
	5,572	92,042	97,614	96,589
	461,059	93,035	554,094	586,710

Approved on behalf of the Board

President



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, 2018
(Unaudited)

	Operating	Capital Fund	2018	2017
Revenue				
Grant revenue	513,407	-	513,407	503,671
Presentation revenue (Note 12)	405,382	-	405,382	406,395
Rental income	151,613	-	151,613	172,557
Box office revenue	114,139	-	114,139	124,279
Fundraising, grants and donations (Note 12)	101,958	-	101,958	118,644
Arts and crafts programming revenue	93,226	-	93,226	75,433
Concession and bar sales	42,640	-	42,640	48,738
Naming sponsorship	23,350	-	23,350	23,350
Capital fund grants and donations (Note 12)	-	33,187	33,187	19,291
Partnership revenue	16,803	-	16,803	18,075
Other revenue	23,085	-	23,085	9,883
Interest income	427	-	427	444
Total revenue	1,486,030	33,187	1,519,217	1,520,760
Expenses				
Administrative	56,160	-	56,160	53,779
Advertising and promotion	27,358	-	27,358	25,406
Amortization	-	23,045	23,045	19,332
Arts and crafts programming expenses	17,177	-	17,177	20,731
Box office expenses	23,244	-	23,244	26,231
Concession and bar expenses	22,162	-	22,162	31,707
Facilities expenses	49,599	-	49,599	57,976
Fundraising expenses	26,433	-	26,433	31,179
Presentation expenses	332,977	-	332,977	362,348
Salaries and benefits (Note 9)	846,624	-	846,624	796,424
Ticket stock	2,196	-	2,196	-
Utilities	91,217	-	91,217	104,644
Total expenses	1,495,147	23,045	1,518,192	1,529,757
Excess (deficiency) of revenue over expenses before other items	(9,117)	10,142	1,025	(8,997)
Other items				
Loss on write off of capital assets	-	-	-	(1,736)
Excess (deficiency) of revenue over expenses	(9,117)	10,142	1,025	(10,733)
Net assets, beginning of year	14,689	81,900	96,589	107,322
Net assets, end of year	5,572	92,042	97,614	96,589

The accompanying notes are an integral part of these financial statements

Chilliwack Arts & Cultural Centre Society

Statement of Cash Flows

For the year ended December 31, 2018

(Unaudited)

	2018	2017
Cash provided by (used for) the following activities		
Operating		
Deficiency of revenue over expenses	1,025	(10,733)
Amortization	23,044	19,332
Loss on write off of capital assets	-	1,736
	24,069	10,335
Changes in working capital accounts		
Accounts receivable	1,228	(15,565)
Prepaid expenses and deposits	(2,883)	3,414
Accounts payable and accruals	(5,203)	407
Deferred revenue	(28,438)	48,825
	(11,227)	47,416
Investing		
Purchase of capital assets	(33,187)	(32,222)
Increase (decrease) in cash resources	(44,414)	15,194
Cash resources, beginning of year	447,516	432,322
Cash resources, end of year	403,102	447,516

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