

# BC Aviation Council

## Profit and Loss

January - December 2021

	TOTAL	
	JAN - DEC. 2021	JAN - DEC. 2020 (PY)
<b>INCOME</b>		
4000 Membership Dues		
4001 Individual	4,300.00	6,801.00
4002 Corporate	29,575.00	38,650.00
4003 Recent Graduate	240.00	260.00
<b>Total 4000 Membership Dues</b>	<b>34,115.00</b>	<b>45,711.00</b>
4190 Event Income		
4195 Registration	90.00	885.00
4197 Sponsorship	12,179.00	1,000.00
<b>Total 4190 Event Income</b>	<b>12,269.00</b>	<b>1,885.00</b>
4193 Airports General Fund	425.00	950.00
4300 Fund Raising Revenues		
4301 Auction, Raffle, 50/50	24,207.87	266.00
4302 Donation Revenue	15,529.16	22,840.43
<b>Total 4300 Fund Raising Revenues</b>	<b>39,737.03</b>	<b>23,106.43</b>
4950 Investment Income		
4955 Market gain/loss on investments	41,881.85	21,556.59
<b>Total 4950 Investment Income</b>	<b>41,881.85</b>	<b>21,556.59</b>
4999 Other Income	40,040.06	
<b>Total Income</b>	<b>\$168,467.94</b>	<b>\$93,209.02</b>
<b>GROSS PROFIT</b>	<b>\$168,467.94</b>	<b>\$93,209.02</b>
<b>EXPENSES</b>		
5017 Executive Director	19,133.34	20,500.01
5020 Administrator		3,683.75
5041 Promotion & Marketing	924.81	9.42
5050 General Office		
5055 Office Supplies & Stationery		216.91
5060 Postage and Courier	47.15	
<b>Total 5050 General Office</b>	<b>47.15</b>	<b>216.91</b>
5074 Comprehensive Liability Insuran	1,246.00	
5075 Directors & Officers Insurance	760.00	
5080 Meals & Entertainment		204.96
5081 Non-BCAC Event Attendance	391.25	300.48
5100 Events Expense	75.00	
5102 Facility Charges		1,662.00
5106 Awards	406.80	
5111 Audio/Visual	38.32	
5115 Performers		-200.00
<b>Total 5100 Events Expense</b>	<b>520.12</b>	<b>1,462.00</b>
5110 Telephone Charges	546.89	1,104.52

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	TOTAL	
	JAN - DEC. 2021	JAN - DEC. 2020 (PY)
5120 Internet & Software		
5121 Hosting	541.46	708.45
5127 Website Main & Devt	57.58	1,153.12
5128 Software	2,631.68	2,098.23
<b>Total 5120 Internet &amp; Software</b>	<b>3,230.72</b>	<b>3,959.80</b>
5130 Travel		
5137 Staff	170.27	814.55
<b>Total 5130 Travel</b>	<b>170.27</b>	<b>814.55</b>
5150 Bank Charges and Interest		
5151 Square Fees		3.67
5155 Stripe Fees (2.9% + \$.30)		312.47
5156 Bank charges & interest	80.00	195.00
5159 Paypal Service Charges	1,268.55	333.50
<b>Total 5150 Bank Charges and Interest</b>	<b>1,348.55</b>	<b>844.64</b>
5170 Miscellaneous Expense		80.00
5190 Depreciation & Amortization		2,784.75
5210 Bad Debts	3,000.00	20,275.00
5300 Scholarships Paid	37,500.00	31,500.00
5301 Auction, Raffle, 5050 COGS	1,988.52	
<b>Total Expenses</b>	<b>\$70,807.62</b>	<b>\$87,740.79</b>
<b>PROFIT</b>	<b>\$97,660.32</b>	<b>\$5,468.23</b>

# BC Aviation Council

## Balance Sheet

As of December 31, 2021

	TOTAL	
	AS OF DEC. 31, 2021	AS OF DEC. 31, 2020 (PY)
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalent		
1100 Royal Bank	69,460.42	56,207.58
1102 Royal Bank Acct 2	14,168.70	16,241.59
<b>Total Cash and Cash Equivalent</b>	<b>\$83,629.12</b>	<b>\$72,449.17</b>
Accounts Receivable (A/R)		
1200 Accounts Receivable	55,454.00	31,610.00
1203 Allowance For Doubtful Accounts	-24,310.00	-21,810.00
<b>Total 1200 Accounts Receivable</b>	<b>31,144.00</b>	<b>9,800.00</b>
1202 AR Adjustment - 2	0.00	500.00
<b>Total Accounts Receivable (A/R)</b>	<b>\$31,144.00</b>	<b>\$10,300.00</b>
12100 Inventory Asset	1,500.00	2,000.00
1310 Investments - IPC	465,541.99	381,660.14
2300 GST Paid (2.5%)	585.69	705.42
<b>Total Current Assets</b>	<b>\$582,400.80</b>	<b>\$467,114.73</b>
Non-current Assets		
Property, plant and equipment		
1620 Website	0.00	21,809.38
1621 Acc Amort - Website	0.00	-21,809.38
<b>Total Property, plant and equipment</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Non Current Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Assets</b>	<b>\$582,400.80</b>	<b>\$467,114.73</b>

# BC Aviation Council

## Balance Sheet

As of December 31, 2021

	TOTAL	
	AS OF DEC. 31, 2021	AS OF DEC. 31, 2020 (PY)
<b>Liabilities and Equity</b>		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
2000 Accounts Payable	4,273.00	29,273.00
<b>Total Accounts Payable (A/P)</b>	<b>\$4,273.00</b>	<b>\$29,273.00</b>
2500 Payable to Scholarship Fund	0.00	-2,221.00
2501 Payable to Scholarship Contra	0.00	2,221.00
<b>Total Current Liabilities</b>	<b>\$4,273.00</b>	<b>\$29,273.00</b>
<b>Total Liabilities</b>	<b>\$4,273.00</b>	<b>\$29,273.00</b>
Equity		
3200 Externally Restricted Net Asset		
3201 Mary Swain Fund	4,770.00	4,770.00
3202 Connair Group Commercial Aviation	17,327.82	17,327.82
<b>Total 3200 Externally Restricted Net Asset</b>	<b>22,097.82</b>	<b>22,097.82</b>
3300 Internally Restricted	0.00	0.00
3302 Int restricted - Airport Mgrs	43,268.73	42,468.73
3303 Contingency reserve	20,000.00	20,000.00
3304 Leadership Development	14,233.70	14,233.70
3305 BCAC General Scholarship Fund	141,462.05	141,462.05
3306 General Fund	13,178.00	13,178.00
<b>Total 3300 Internally Restricted</b>	<b>232,142.48</b>	<b>231,342.48</b>
3400 Endowment Funds		
3401 Al Michaud Fund	10,000.00	10,000.00
3403 Anne & Rudi Bauer Fund	10,000.00	10,000.00
3405 Barry & Jim Fund	100,000.00	100,000.00
3407 Bill Templeton Fund	10,000.00	10,000.00
3408 Nanaimo Airport Scholarship Fund	14,640.00	14,640.00
3409 Francois Leh Instructor Training Endowment	125.75	
3411 Endowment Funds - PAMEA	42,000.00	
3499 Excess over Endowment Minimums	22,610.66	23,410.66
<b>Total 3400 Endowment Funds</b>	<b>209,376.41</b>	<b>168,050.66</b>
3600 Unrestricted General Funds	16,850.77	4,364.38
3910 Allocated Retained Earnings	0.00	6,518.16
Retained Earnings	0.00	0.00
Profit for the year	97,660.32	5,468.23
<b>Total Equity</b>	<b>\$578,127.80</b>	<b>\$437,841.73</b>
<b>Total Liabilities and Equity</b>	<b>\$582,400.80</b>	<b>\$467,114.73</b>