

PEI 55+ Games Society
Budget v Actual
July 1, 2016 - June 30, 2017

Income	Actual		Budget
Games	\$ 1,568.55		\$2,400.00
Provincial Government			
2017 Summer Games	\$0.00	1	\$1,500.00
2017 Winter Games	\$2,000.00		\$2,000.00
2017 Regional Games	\$500.00		\$500.00
Leadership	\$8,000.00		\$8,000.00
Sponsorship- Vogue Optical	\$2,750.00	2	\$3,500.00
Sponsorship- Others	\$700.00		\$2,000.00
Membership Fees	\$ 4,030.00	3	\$5,750.00
Miscellaneous	\$ 70.15		\$100.00
Canada 55+ Games	\$0.00		\$0.00
Total Income	\$ 19,618.70		\$25,750.00
Expenses			
Games expenses	\$ 3,722.95	4	\$4,000.00
Insurance	\$ 1,520.00		\$1,500.00
BOD Travel & Meetings	\$ 1,409.75		\$2,100.00
National Membership	\$200.00		\$250.00
Canada 55+ Games	\$500.00	5	\$500.00
Sport PEI membership	\$150.00		\$150.00
Leadership	\$ 16,091.26		\$16,000.00
Administration	\$ -		\$1,000.00
Office Supplies	\$ 251.80		\$150.00
Miscellaneous	\$ 466.78		\$100.00
Total Expenses	\$24,312.54		\$25,750.00
PROFIT	-\$4,693.84		\$0.00

1 Summer Games were not held in this fiscal period

2 Amount received included \$1,500 which is deferred to next financial year when Summer Games were held

3 Summer Games were not held in this fiscal period

4 include \$1,930 in pins for regional games which will cover the next few years

5 To cover expenses of Team PEI in 2018

Summary Balance Sheet

June 30, 2017

ASSETS

30-Jun-17

Current Assets

Chequing/Savings \$ 7,593.78

GIC \$ 5,269.92

Accounts Receivable \$ 4,400.00

Accounts Payable \$ 200.00

Outstanding Cheques \$ 93.75

Other Current Assets \$ 500.00

Total Current Assets

TOTAL ASSETS \$ 16,469.95

Chequing/Savings

Adjusted balance as of July 1, 2016 \$ 16,693.87

Total Debits -\$ 24,312.54

Total Credits \$ 19,618.70

Deferred expense & revenue adjustment -\$ 800.00

Adjusted Balance as of June 30, 2017 \$ 11,200.03

Accounts Payable \$ 200.00

Canada Senior Games Association, annual fee \$ 200.00

Accounts Receivable \$ 4,400.00

Government of PEI \$ 4,400.00

PEI 55+ Games Society
Proposed Budget
July 1, 2017 - June 30, 2018

Income	Budget	
Games	\$2,000.00	1
Provincial Government		
2017 Summer Games	\$1,500.00	
2018 Winter Games	\$2,000.00	
2018 Regional Games	\$500.00	
Leadership	\$8,000.00	
Sponsorship- Vogue Optical	\$5,000.00	
Sponsorship- Others	\$1,200.00	
Membership Fees	\$5,750.00	2
Miscellaneous	\$250.00	
Canada 55+ Games	\$10,000.00	
Total Income	\$36,200.00	
Expenses		
Games expenses	\$4,500.00	3
Insurance	\$1,750.00	
BOD Travel & Meetings	\$1,600.00	4
National Membership	\$250.00	
Canada 55+ Games	\$10,500.00	5
Sport PEI membership	\$150.00	
Leadership	\$17,000.00	6
Administration	\$0.00	7
Office Supplies	\$200.00	
Miscellaneous	\$250.00	
Total Expenses	\$36,200.00	
PROFIT	\$0.00	

1 Assuming a \$1,000 profit from Winter & Summer Games

2 Based on 1150 participants @ \$5 (550 Winter, 350 Summer, 100 West, 100 East)

3 Includes medals \$3000, printing/postage \$500, \$500 subsidy to Eastern Kings & West Prince

4 includes BOD mileage, AGM costs, etc.

5 To contribute to team expenses in 2018

6 Includes ED salary & benefits, mileage, meals, office rental, worker's comp, payroll services, etc.

7 To pay for admin assistance if necessary