

<b>Port Credit BIA - MINUTES</b>	
	<b>Board Meeting</b> Wednesday May 29/2024    6:30 pm    The Shores of Port Credit
<b>Board Members</b>	John Pappas, Brenda McGarrell, James Shipp, Marlene Baur, Lucie Zima, Ryan Long
<b>Regrets</b>	Stephen Dasko
<b>Absent</b>	n/a
<b>Guests</b>	Paul Michel
<b>Staff</b>	Kelly Ralston, Stacey Oliver
<b>Minutes by</b>	Stacey Oliver
Item #	Item Description
1	Call to Order: 6:41 pm
2	Declaration of any Conflict of Interest: Marlene will not be part of the discussion about the Options 30 <sup>th</sup> Anniversary Banquet as she is on the board Declaration of any Pecuniary Interest: None Stated
3	Acceptance of Minutes from Board Meeting held on April 24, 2024 Moved by Lucie Zima; Second by Brenda McGarrell Approved
4	Additions to and approval of Agenda Addition: KPMG financial statements Moved by James Shipp; Second by Ryan Long Approved
5	<b>Chair's Overview</b> <ul style="list-style-type: none"> <li>• Farmers Market starts on Saturday in the new location at Library. Kelly drew a map indicating where parking is permitted and noted that the signs are up.</li> <li>• Kelly advised that businesses were informed about the Farmers Market.</li> <li>• Patio season has started. The patios look better than ever; still working on consistency.</li> <li>• Country in the Port took place on May 25<sup>th</sup>. Great vibes, great demographic. Could be a flagship festival. John noted that his staff were excited and dressed up for the event.</li> <li>• John thanked the Beautification Committee. The flowers look great, the streets and laneways are clean.</li> <li>• John thanked the Marketing Committee for putting in a lot of hard work.</li> <li>• Nomination Committee – have not yet reviewed the applicants. There are currently seven applicants, with one additional applicant pending completion of the form.</li> </ul>

<p><b>6</b></p>	<p><b>Treasurer’s Report</b> (report attached)</p> <ul style="list-style-type: none"> <li>• A financial update was provided, including a review of the balance sheet, budget vs. actuals, and aged receivables through April 30.</li> <li>• Aged receivables are being monitored. Statement reminders have been sent out.</li> <li>• Most sponsors for the Safety &amp; Security Paid Duty program paid \$500. Canvas was originally going to sponsor \$1,000 but actually paid \$500. It was noted that this is equitable. Motion to have the remaining \$500 written off.             <ul style="list-style-type: none"> <li>- Brenda motioned</li> <li>- Lucie seconded</li> <li>- Carried</li> </ul> </li> <li>• BIA will not be doing extended paid duty sponsorship for 2024.</li> <li>• Meltwich has requested to do an e-transfer rather than a cheque. Kelly will follow up with Melanie.</li> <li>• Account is in very good shape to fulfill BIA mandates.</li> <li>• Ongoing discussions continue for a new bank service provider. In discussions with provider to review service platform and rates.</li> <li>• There is a balance from a former grant that Kelly is currently working on.</li> <li>• Brenda sent out link for KPMG report – 5<sup>th</sup> and final draft year-end financial statements ending 2023. KPMG has signed off.</li> <li>• Motion that the KPMG financial statements are approved and entered into the Minutes.             <ul style="list-style-type: none"> <li>- Brenda motioned</li> <li>- Marlene seconded</li> <li>- Carried</li> </ul> </li> <li>• John and Brenda signed off on KPMG draft representation letter.</li> <li>• Kelly met with KPMG and the BIAs. The audits required extensive time to complete, delaying the release of funds until finalization. This posed challenges for BIAs with smaller levies. Feedback was provided to KPMG regarding these concerns.</li> </ul>
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<p>7</p>	<p><b>Executive Director's Report</b></p> <ul style="list-style-type: none"> <li>• <u>#CountryINThePort</u> – had over 15 businesses engaged offering either live performances or meals/drinks. Encountered initial logistical challenges, primarily due to it being our first street closure. Stormin Norman was the MC and did an excellent job. Very positive feedback from community with many requests for this festival to return.             <ul style="list-style-type: none"> <li>- Social media reach was 53,971.</li> <li>- #CountryINThePort Video was viewed 4,039 times in less than 24 hours.</li> <li>- Insauga article was read 5,638 times and their social media reached 22,000.</li> <li>- KX94 was onsite with a reach of 207,000 listeners.</li> <li>- Metro News, MAC, Visit Mississauga, CMA and FRAM were also involved in promo.</li> <li>- Digital sign truck was onsite.</li> </ul> </li> <li>• <u>Historical Walking Tours</u> – will resume next month.</li> <li>• <u>Farmers Market</u> – beginning on June 1. The market is expanded and has some new vendors and artisans. Power is an issue; will be using battery packs as a back-up option.</li> <li>• <u>Classic Cars</u> – discussed shifting away from focusing on cars as they are very weather dependent; instead have the cars as one component. Consideration - bring Classic Country to the Port on Thursdays in August with country musicians, line dancing, country themed animations and games. This approach may secure more funding compared to Classic Cars. Kelly will reach out to Boots &amp; Hearts to see if there are any acts they would like to share which will also help to promote their event.</li> <li>• <u>Southside Shuffle</u> – in August they will provide musicians for the Farmers Market and the BIA will compensate them \$300 per performance.</li> <li>• <u>Staffing</u> – Shannon Baldwin has been hired as the Customer Experience Lead at the Farmers Market and Matthew Melo has joined as the new Logistics Lead. Richard Collins will cover the first 2 markets. Emma Ren will return as a Data Coordinator through Canada Summer Jobs. Candidates will be interviewed for the position of Event Coordinator through Canada Summer Jobs.</li> <li>• <u>Streetscape</u> – currently organizing additional Streetscapers; Peter will backfill as needed.</li> <li>• <u>Golf Cart</u> – repaired incorrectly, currently have a loaner while it is being fixed.</li> <li>• <u>Social Media Content Creator</u> – candidate was interviewed, but potentially out of budget. Hybrid model necessary as they must be available for all events. Kelly will send job description and attach a value, vet the candidates and send portfolios to the hiring committee. John noted that this will be Kelly's team so it is important that ultimately she chooses the candidate. Kelly – soft skills are very important. The right person will have campaigns planned in advance and every event will have stats for reach and engagement.</li> <li>• <u>Brightwater Shuttle</u> – a discussion followed regarding the shuttle and potentially including stops for tourism or events.</li> <li>• <u>Italfest</u> – will take place on June 2 at the Marina.</li> </ul>
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- Gift Cards –some were purchased under the umbrella of the BIA. Kelly to send a reminder to card holders who have funds remaining requesting that the cards be used. Need to complete due diligence for cards that do not have a name associated with them. Kelly will follow up with Edenshaw for a list of their card numbers to cross-reference. Brenda – could potentially hold back a percentage of cards and redistribute the rest. First do another call out to card holders requesting that the cards be used by a certain date. Kelly will look at policy – we must do our due diligence.
- BR&E – Stacey to send list to Hazem of store vacancies. A new Marketing package will be discussed during the next Marketing meeting. The welcome PowerPoint package is sent to new businesses. A package could be provided to real estate agents to give to prospective businesses. Kelly – renderings of Port Credit are necessary. This can be a priority for the Marketing candidate. Brenda – keep the momentum going.
- Canada Day – Kelly requested James to create a banner for the BIA to walk with in the parade.
- Sponsorship Presentations – Kelly will invite Southside Shuffle and Buskerfest to the June Board meeting to make a pre-event presentation. If more monies will be anticipated for 2025 for an expanded event, stats will be needed prior to setting the budget in October.
- Safety & Security – beginning on June 14 on Friday and Saturday from 7pm – 3am. Buskerfest and Southside Shuffle may have their own security which will extend the program into September. Port Credit under consideration for CIRT pilot program which includes daytime police coverage on bikes.

<p><b>8</b></p>	<p><b>Other Business</b></p> <p><u>Options 30<sup>th</sup> Anniversary</u></p> <ul style="list-style-type: none"> <li>• June 7<sup>th</sup> dinner at Christ Church.</li> <li>• ASD band will provide entertainment.</li> <li>• Hosted by Mike Bullard.</li> <li>• Motion to make a donation of \$500. <ul style="list-style-type: none"> <li>– Lucie motioned</li> <li>– Ryan seconded</li> <li>– Carried</li> </ul> </li> </ul> <p><u>Banners</u></p> <ul style="list-style-type: none"> <li>• James will email the board with the designs that were decided on by Thursday and the board will finalize options by end of day Friday.</li> <li>• Kelly emphasized the necessity of conducting a cost analysis once a design is selected, prior to proceeding with banner printing. Currently working with the City and Classic Displays for a volume discount.</li> <li>• Marlene noted that a sample is needed to ensure colour accuracy and quality.</li> <li>• All direction must come from John and Kelly to avoid confusion.</li> </ul>
<p><b>9</b></p>	<p><b>Action Items</b></p> <ul style="list-style-type: none"> <li>• Kelly to follow up with Melanie regarding electronic payment from Meltwich</li> <li>• Kelly to reach out to Boots &amp; Hearts to explore collaboration for Thursday performances in August</li> <li>• Kelly to send out job description for Social Media/Marketing position</li> <li>• Kelly to send out a reminder to Gift Card holders with funds remaining</li> <li>• Stacey to follow up with Hazem regarding vacancy list.</li> <li>• Kelly to invite Southside Shuffle and Buskerfest to June Board meeting</li> <li>• James to email the board by Thursday with marketing designs that were decided on</li> </ul>
<p><b>10</b></p>	<p><b>Adjournment – 8:40 pm</b> Moved by Ryan Long; Second by James Shipp</p>
<p><b>Dates</b></p>	<p><b>Next Meeting</b> – Wednesday June 26, 6:30pm, The Shores of Port Credit</p>

From: Brenda L. McGarrell

**SUBJECT:** Treasurer Report – ending April 30, 2024

**Attached:** Ending April 30, 2024

Balance Sheet – 3 Pages

Budget vs Actuals April – 4 Pages

Budget vs Actuals – YTD to-date – 4 Pages

A/R Aging Receivables – 1 Page

Balance Sheet #10000 – see Scotia Bank Balance \$1,232,943.82\*

\*Inflated with March matured GIC deposited – March 14, 2024

\* Having received 2024 Levy – April 19, 2024

Are in excellent Financial shape to continue BIA mandates.

Ongoing discussions continue – to open new BIA bank account.

Aged Receivables:

Discussion – Canvas Art Bar – Paid \$500.00 – Balance \$500.00 in line with other Sponsors...

Monitoring continues overall.

KPMG 5<sup>th</sup> Draft 2023 year-end Financial Statements – emailed under separate cover.

Motion, Discussion, Vote to approve & enter into Board Minutes.

Once approved, will be signed off by Chair, Treasurer.

In Addition; The Chair & Treasurer will sign off - KPMG draft representation Letter for representing BIA as official Auditor. (directed by City of Mississauga)

This concludes my Report. If any questions on any topic Financial; kindly advise, I will have reviewed and return answers.

Thank you,



Brenda L. McGarrell  
Treasurer PCBIA

**Port Credit BIA  
Balance Sheet  
As of April 30, 2024**

	<b>Total</b>
<b>Assets</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
<b>CASH</b>	
1000 C.I.B.C. Current Account	0.00
10000 Scotiabank	1,232,943.82
10200 Petty Cash (General)	513.40
10220 Petty Cash (Farmers Market)	0.00
<b>Total CASH</b>	<b>\$ 1,233,457.22</b>
14990 *Undeposited Funds	0.00
<b>Total Cash and Cash Equivalent</b>	<b>\$ 1,233,457.22</b>
<b>Accounts Receivable (A/R)</b>	
<b>Accounts receivable total</b>	
12000 Accounts Receivable	19,555.71
12001 Interest Receivable	12,934.95
<b>Total Accounts receivable total</b>	<b>\$ 32,490.66</b>
<b>Total Accounts Receivable (A/R)</b>	<b>\$ 32,490.66</b>
<b>Investment</b>	
1010 G.I.C.	227,937.10
17655 Other current assets	0.00
<b>Total Investment</b>	<b>\$ 227,937.10</b>
<b>Total Current Assets</b>	<b>\$ 1,493,884.98</b>
<b>Non-current Assets</b>	
<b>Property, plant and equipment</b>	
17500 Machine & Equipment	37,620.10
17510 Acc. Amortization Machine & Eqp	-34,675.47
17520 Accum. Amortization - Planters	-43,360.86

Kelly - can you reconcile this at the end of May?

See AR report attached.

17530 Accumulated Amortization - Sign	-4,581.61	
17540 Accum amortization - Furniture	-20,934.98	
17550 Accum Amortization - Leasehold	-20,118.20	
17560 Office Furniture	21,837.76	
17570 Leasehold improvements-	0.00	
17580 Accum Amort. - Benches	-20,867.59	
17590 Accumulated Amort - Decorations	-125,312.47	
17595 Accumulated Amortization Light Poles	-2,486.27	
17600 Capital Assets - Planters	52,528.98	
17650 Sign Panel	4,581.61	
17660 Banners	74,494.77	
17670 Lighthouse Renovation 2019	22,775.00	
17680 Benches / Muskoka Chair	22,265.89	
17700 Accumulated Depn - Banners	-59,592.09	
17710 Decorations	157,280.31	
17720 Light poles	3,510.00	
<b>Total Property, plant and equipment</b>	<b>\$ 64,964.88</b>	
13000 Prepaid Expense	15,728.48	
<b>Total Non Current Assets</b>	<b>\$ 80,693.36</b>	
<b>Total Assets</b>	<b>\$ 1,574,578.34</b>	
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable (A/P)</b>		
20000 Accounts Payable	34,116.02	
<b>Total Accounts Payable (A/P)</b>	<b>\$ 34,116.02</b>	
<b>Credit Card</b>		
20050 Scotiabank Visa	1,073.75	
<b>Total Credit Card</b>	<b>\$ 1,073.75</b>	
20100 Accounts Payable Other	0.00	
20150 Accrued Liabilities	8,755.00	
20150A Step up rent liability	2,781.19	
2100 Payroll Liabilities	0.00	

Visa to Apr 25 is \$7216.72

Charges from Apr 26-30

Mostly Sure Green (\$8k)



3/3 Balance Sheet .

2110 E.I. Payable	0.00
2120 CPP Payable	0.00
2130 Income Tax Payable	0.00
<b>Total 2100 Payroll Liabilities</b>	<b>\$ 0.00</b>
22000 HST Payable	-26,597.87
2315 Deferred Income	697,656.67
Receiver General Suspense	0.00
<b>Total Current Liabilities</b>	<b>\$ 717,784.76</b>
<b>Non-current Liabilities</b>	
20152 Gift Card Liability	17,796.69
20200 Due to the City of Mississauga	0.00
<b>Total Non-current Liabilities</b>	<b>\$ 17,796.69</b>
<b>Total Liabilities</b>	<b>\$ 735,581.45</b>
<b>Equity</b>	
24500 Opening Bal Equity	0.00
24700 Reserve	0.00
Retained Earnings	664,978.99
Profit for the year	174,017.90
<b>Total Equity</b>	<b>\$ 838,996.89</b>
<b>Total Liabilities and Equity</b>	<b>\$ 1,574,578.34</b>

Levy May - Dec

Created a new account for this. Checked today - same amount .

Thursday, May 16, 2024 08:34:00 a.m. GMT-7

1/4

**Port Credit BIA**  
**Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L**  
 April 2024

	Actual	Budget	Total over Budget	% of Budget
<b>Income</b>				
30000 Special Municipal Levy	86,582.06	1,038,985.00	-952,402.94	8.33%
30010 Under levy repayment	6,500.01	-26,000.00	32,500.01	-25.00%
<b>Total 30000 Special Municipal Levy</b>	<b>\$ 93,082.07</b>	<b>\$ 1,012,985.00</b>	<b>-\$ 919,902.93</b>	<b>9.19%</b>
80000 Interest Income	6,024.28	22,952.00	-16,927.72	26.25%
<b>Fundraising</b>			0.00	
30050 Membership Dues		2,000.00	-2,000.00	0.00%
3006 Miscellaneous BIA Income	1,135.00	750.00	385.00	151.33%
30060 Vendor Fees		22,500.00	-22,500.00	0.00%
<b>Sponsorship and Grants</b>			0.00	
<b>Events</b>			0.00	
30038 WinterIN the Port		15,000.00	-15,000.00	0.00%
December 2023 Program		15,000.00	-15,000.00	0.00%
<b>Total 30038 WinterIN the Port</b>	<b>\$ 0.00</b>	<b>\$ 30,000.00</b>	<b>-\$ 30,000.00</b>	<b>0.00%</b>
30064 SpringIN the Port		7,500.00	-7,500.00	0.00%
<b>Total Events</b>	<b>\$ 0.00</b>	<b>\$ 37,500.00</b>	<b>-\$ 37,500.00</b>	<b>0.00%</b>
<b>Grants</b>			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3008 Grant Revenue		10,000.00	-10,000.00	0.00%
<b>Total Grants</b>	<b>\$ 0.00</b>	<b>\$ 17,000.00</b>	<b>-\$ 17,000.00</b>	<b>0.00%</b>
<b>Sponsorships</b>			0.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
<b>Total Sponsorships</b>	<b>\$ 0.00</b>	<b>\$ 9,000.00</b>	<b>-\$ 9,000.00</b>	<b>0.00%</b>
<b>Total Sponsorship and Grants</b>	<b>\$ 0.00</b>	<b>\$ 63,500.00</b>	<b>-\$ 63,500.00</b>	<b>0.00%</b>
<b>Total Fundraising</b>	<b>\$ 1,135.00</b>	<b>\$ 88,750.00</b>	<b>-\$ 87,615.00</b>	<b>1.28%</b>
<b>Uncategorized Income</b>	0.00		0.00	

Now that levy Rec'd.  
 This reverses previous months  
 accruals

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<b>Total Income</b>	<b>\$</b>	<b>100,241.35</b>	<b>\$</b>	<b>1,124,687.00</b>	<b>-\$</b>	<b>1,024,445.65</b>	<b>8.91%</b>
<b>Gross Profit</b>	<b>\$</b>	<b>100,241.35</b>	<b>\$</b>	<b>1,124,687.00</b>	<b>-\$</b>	<b>1,024,445.65</b>	<b>8.91%</b>
<b>Expenses</b>							
<b>40000 Salaries and Benefits</b>						<b>0.00</b>	
<b>40001 Salaries</b>		10,384.62		215,000.00		-204,615.38	4.83%
<b>40003 Benefits</b>		346.14		5,000.00		-4,653.86	6.92%
<b>40004 Payroll Deductions</b>		914.48		14,000.00		-13,085.52	6.53%
<b>40005 WSIB</b>		76.39		1,100.00		-1,023.61	6.94%
<b>Additional Wages</b>				45,000.00		-45,000.00	0.00%
<b>Ambassadors</b>		784.88				784.88	
<b>Event Wages</b>		418.63				418.63	
<b>Total Additional Wages</b>	<b>\$</b>	<b>1,203.51</b>	<b>\$</b>	<b>45,000.00</b>	<b>-\$</b>	<b>43,796.49</b>	<b>2.67%</b>
<b>Total 40000 Salaries and Benefits</b>	<b>\$</b>	<b>12,925.14</b>	<b>\$</b>	<b>280,100.00</b>	<b>-\$</b>	<b>267,174.86</b>	<b>4.61%</b>
<b>41004 Repair, Maintenance</b>				2,500.00		-2,500.00	0.00%
<b>41012 General IT Expense</b>		1,070.29		13,000.00		-11,929.71	8.23%
<b>46000 Advertising and Promotion</b>						<b>0.00</b>	
<b>46001 Media Marketing</b>				21,050.00		-21,050.00	0.00%
<b>46002 Promotional Materials</b>		200.00		13,200.00		-13,000.00	1.52%
<b>46003 Signage</b>		525.00		13,100.00		-12,575.00	4.01%
<b>46004 Website-hosting and maintance</b>		21.99		20,000.00		-19,978.01	0.11%
<b>46006 Training &amp; Conferencs</b>		867.97		10,000.00		-9,132.03	8.68%
<b>4607 Events and Campaigns</b>		583.74		5,000.00		-4,416.26	11.67%
<b>Total 46000 Advertising and Promotion</b>	<b>\$</b>	<b>2,193.70</b>	<b>\$</b>	<b>82,350.00</b>	<b>-\$</b>	<b>80,151.30</b>	<b>2.67%</b>
<b>47000 Project Expenses</b>						<b>0.00</b>	
<b>4626 Security</b>						<b>0.00</b>	
<b>4626-2 Duty Police</b>				45,000.00		-45,000.00	0.00%
<b>Total 4626 Security</b>	<b>\$</b>	<b>0.00</b>	<b>\$</b>	<b>45,000.00</b>	<b>-\$</b>	<b>45,000.00</b>	<b>0.00%</b>
<b>47001 Farmers Market</b>				54,000.00		-54,000.00	0.00%
<b>47002 WinterIN the Port</b>		68.06		35,000.00		-34,931.94	0.19%
<b>47003 SpringIN the Port</b>				12,000.00		-12,000.00	0.00%
<b>47006 Halloween IN the Port</b>				12,000.00		-12,000.00	0.00%
<b>47009 Classic Cars</b>				25,000.00		-25,000.00	0.00%
<b>47011 Support the Port</b>				2,000.00		-2,000.00	0.00%

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<b>Total 47000 Project Expenses</b>	<b>\$</b>	<b>68.06</b>	<b>\$</b>	<b>185,000.00</b>	<b>-\$</b>	<b>184,931.94</b>	<b>0.04%</b>
<b>48000 Sponsorships</b>						0.00	
47008 Walk of Fame.				3,000.00		-3,000.00	0.00%
48001 Busker Fest				15,250.00		-15,250.00	0.00%
48004 Canada Day - PTR				20,000.00		-20,000.00	0.00%
48005 Misc Sponsorship Requests		2,500.00				2,500.00	
48006 Southside Shuffle		20,000.00		20,350.00		-350.00	98.28%
48009 History & Heritage				5,000.00		-5,000.00	0.00%
Misc. Sponsorship Requests				6,800.00		-6,800.00	0.00%
<b>Total 48000 Sponsorships</b>	<b>\$</b>	<b>22,500.00</b>	<b>\$</b>	<b>70,400.00</b>	<b>-\$</b>	<b>47,900.00</b>	<b>31.96%</b>
<b>Beautification &amp; Maintenance</b>						0.00	
45001 Streetscape Maint. and Decor		74.41		103,470.00		-103,395.59	0.07%
45002 Landscaping		13,390.00		205,750.00		-192,360.00	6.51%
45004 Banners				15,000.00		-15,000.00	0.00%
45005 Other Beautification				10,000.00		-10,000.00	0.00%
<b>Total Beautification &amp; Maintenance</b>	<b>\$</b>	<b>13,464.41</b>	<b>\$</b>	<b>334,220.00</b>	<b>-\$</b>	<b>320,755.59</b>	<b>4.03%</b>
<b>Business Development</b>						0.00	
6000 Business Development						0.00	
6001 Other Business Development				3,000.00		-3,000.00	0.00%
6002 Networking Meetings		509.00		5,000.00		-4,491.00	10.18%
<b>Total 6000 Business Development</b>	<b>\$</b>	<b>509.00</b>	<b>\$</b>	<b>8,000.00</b>	<b>-\$</b>	<b>7,491.00</b>	<b>6.36%</b>
<b>Total Business Development</b>	<b>\$</b>	<b>509.00</b>	<b>\$</b>	<b>8,000.00</b>	<b>-\$</b>	<b>7,491.00</b>	<b>6.36%</b>
<b>Office and General Expenses</b>						0.00	
41001 Rent		1,326.42		17,467.00		-16,140.58	7.59%
41002 Phones, Fax, Mobile,Internet		405.95		5,500.00		-5,094.05	7.38%
41003 Insurance		914.49		11,000.00		-10,085.51	8.31%
41005 General Office Supplies		813.14		5,000.00		-4,181.86	16.36%
41006 Travel		17.03		700.00		-682.97	2.43%
41007 Board Meeting Expense		182.30		6,000.00		-5,817.70	3.04%
41009 Memberships				5,000.00		-5,000.00	0.00%
41011 Office Cleaning		800.00		3,000.00		-2,200.00	26.67%
42000 Professional Services						0.00	
42001 Professional Fees		2,241.16		7,500.00		-5,258.84	29.88%

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April/24

42002 Bookkeeping Services	900.00	13,000.00	-12,100.00	6.92%
<b>Total 42000 Professional Services</b>	<b>\$ 3,141.16</b>	<b>\$ 20,500.00</b>	<b>-\$ 17,358.84</b>	<b>15.32%</b>
43000 Finance Fee			0.00	
43001 Bank Charges	150.94	1,500.00	-1,349.06	10.06%
<b>Total 43000 Finance Fee</b>	<b>\$ 150.94</b>	<b>\$ 1,500.00</b>	<b>-\$ 1,349.06</b>	<b>10.06%</b>
44000 Audit			0.00	
44001 Audit		2,700.00	-2,700.00	0.00%
<b>Total 44000 Audit</b>	<b>\$ 0.00</b>	<b>\$ 2,700.00</b>	<b>-\$ 2,700.00</b>	<b>0.00%</b>
60000 Misc out of pocket expense		750.00	-750.00	0.00%
<b>Total Office and General Expenses</b>	<b>\$ 7,756.43</b>	<b>\$ 79,117.00</b>	<b>-\$ 71,360.57</b>	<b>9.80%</b>
<b>Total Expenses</b>	<b>\$ 60,492.03</b>	<b>\$ 1,054,687.00</b>	<b>-\$ 994,194.97</b>	<b>5.74%</b>
<b>Net Operating Income</b>	<b>\$ 39,749.32</b>	<b>\$ 70,000.00</b>	<b>-\$ 30,250.68</b>	<b>56.78%</b>
<b>Other Expenses</b>				
50000 Amortization	5,590.65	70,000.00	-64,409.35	7.99%
<b>Total Other Expenses</b>	<b>\$ 5,590.65</b>	<b>\$ 70,000.00</b>	<b>-\$ 64,409.35</b>	<b>7.99%</b>
<b>Net Other Income</b>	<b>-\$ 5,590.65</b>	<b>-\$ 70,000.00</b>	<b>\$ 64,409.35</b>	<b>7.99%</b>
<b>Net Income</b>	<b>\$ 34,158.67</b>	<b>\$ 0.00</b>	<b>\$ 34,158.67</b>	

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**Port Credit BIA**  
**Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L**  
 January - April, 2024

	<u>Actual</u>	<u>Budget</u>	<u>Total</u> <u>over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
30000 Special Municipal Levy	346,328.33	1,038,985.00	-692,656.67	33.33%
30010 Under levy repayment	0.00	-26,000.00	26,000.00	0.00%
<b>Total 30000 Special Municipal Levy</b>	<b>\$ 346,328.33</b>	<b>\$ 1,012,985.00</b>	<b>-\$ 666,656.67</b>	<b>34.19%</b>
80000 Interest Income	10,640.01	22,952.00	-12,311.99	46.36%
<b>Fundraising</b>				
			0.00	
30050 Membership Dues	1,000.00	2,000.00	-1,000.00	50.00%
3006 Miscellaneous BIA Income	1,180.00	750.00	430.00	157.33%
30060 Vendor Fees		22,500.00	-22,500.00	0.00%
<b>Sponsorship and Grants</b>				
			0.00	
<b>Events</b>				
			0.00	
30038 WinterIN the Port	97,500.00	15,000.00	82,500.00	650.00%
December 2023 Program		15,000.00	-15,000.00	0.00%
<b>Total 30038 WinterIN the Port</b>	<b>\$ 97,500.00</b>	<b>\$ 30,000.00</b>	<b>\$ 67,500.00</b>	<b>325.00%</b>
30064 SpringIN the Port		7,500.00	-7,500.00	0.00%
<b>Total Events</b>	<b>\$ 97,500.00</b>	<b>\$ 37,500.00</b>	<b>\$ 60,000.00</b>	<b>260.00%</b>
<b>Grants</b>				
			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3003 Grant Revenue		10,000.00	-10,000.00	0.00%
<b>Total Grants</b>	<b>\$ 0.00</b>	<b>\$ 17,000.00</b>	<b>-\$ 17,000.00</b>	<b>0.00%</b>
<b>Sponsorships</b>				
			0.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
<b>Total Sponsorships</b>	<b>\$ 0.00</b>	<b>\$ 9,000.00</b>	<b>-\$ 9,000.00</b>	<b>0.00%</b>
<b>Total Sponsorship and Grants</b>	<b>\$ 97,500.00</b>	<b>\$ 63,500.00</b>	<b>\$ 34,000.00</b>	<b>153.54%</b>
<b>Total Fundraising</b>	<b>\$ 99,680.00</b>	<b>\$ 88,750.00</b>	<b>\$ 10,930.00</b>	<b>112.32%</b>
<b>Uncategorized Income</b>	<b>0.00</b>		<b>0.00</b>	

New actual will get entered in Dec. when we receive final report

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YTD Apr/24

<b>Total Income</b>	\$	<b>456,648.34</b>	\$	<b>1,124,687.00</b>	-\$	<b>668,038.66</b>	<b>40.60%</b>
<b>Gross Profit</b>	\$	<b>456,648.34</b>	\$	<b>1,124,687.00</b>	-\$	<b>668,038.66</b>	<b>40.60%</b>
<b>Expenses</b>							
<b>40000 Salaries and Benefits</b>						<b>0.00</b>	
<b>40001 Salaries</b>		41,538.48		215,000.00		-173,461.52	19.32%
<b>40003 Benefits</b>		1,384.56		5,000.00		-3,615.44	27.69%
<b>40004 Payroll Deductions</b>		3,679.46		14,000.00		-10,320.54	26.28%
<b>40005 WSIB</b>		312.11		1,100.00		-787.89	28.37%
<b>Additional Wages</b>				45,000.00		-45,000.00	0.00%
Ambassadors		2,547.58				2,547.58	
Event Wages		1,698.97				1,698.97	
Student Wages		584.47				584.47	
<b>Total Additional Wages</b>	\$	<b>4,831.02</b>	\$	<b>45,000.00</b>	-\$	<b>40,168.98</b>	<b>10.74%</b>
<b>Total 40000 Salaries and Benefits</b>	\$	<b>51,745.63</b>	\$	<b>280,100.00</b>	-\$	<b>228,354.37</b>	<b>18.47%</b>
<b>41004 Repair, Maintenance</b>				2,500.00		-2,500.00	0.00%
<b>41012 General IT Expense</b>		4,955.74		13,000.00		-8,044.26	38.12%
<b>46000 Advertising and Promotion</b>						<b>0.00</b>	
<b>46001 Media Marketing</b>		4,051.01		21,050.00		-16,998.99	19.24%
<b>46002 Promotional Materials</b>		1,200.00		13,200.00		-12,000.00	9.09%
<b>46003 Signage</b>		2,100.00		13,100.00		-11,000.00	16.03%
<b>46004 Website-hosting and maintance</b>		21.99		20,000.00		-19,978.01	0.11%
<b>46006 Training &amp; Conferences</b>		2,668.59		10,000.00		-7,331.41	26.69%
<b>4607 Events and Campaigns</b>		1,069.10		5,000.00		-3,930.90	21.38%
<b>Total 46000 Advertising and Promotion</b>	\$	<b>11,110.69</b>	\$	<b>82,350.00</b>	-\$	<b>71,239.31</b>	<b>13.49%</b>
<b>47000 Project Expenses</b>						<b>0.00</b>	
<b>4626 Security</b>						<b>0.00</b>	
<b>4626-2 Duty Police</b>				45,000.00		-45,000.00	0.00%
<b>Total 4626 Security</b>	\$	<b>0.00</b>	\$	<b>45,000.00</b>	-\$	<b>45,000.00</b>	<b>0.00%</b>
<b>47001 Farmers Market</b>				54,000.00		-54,000.00	0.00%
<b>47002 Winter IN the Port</b>		103,165.68		35,000.00		68,165.68	294.76%
<b>47003 Spring IN the Port</b>				12,000.00		-12,000.00	0.00%
<b>47006 Halloween IN the Port</b>		421.20		12,000.00		-11,578.80	3.51%
<b>47009 Classic Cars</b>				25,000.00		-25,000.00	0.00%

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 YTD 301 124

Port the Port	150.00	2,000.00	-1,850.00	7.50%
<b>Project Expenses</b>	<b>\$ 103,736.88</b>	<b>\$ 185,000.00</b>	<b>-\$ 81,263.12</b>	<b>56.07%</b>
Partnerships			0.00	
Port of Fame.		3,000.00	-3,000.00	0.00%
Porter Fest		15,250.00	-15,250.00	0.00%
Porter Day - PTR		20,000.00	-20,000.00	0.00%
Sponsorship Requests	2,500.00		2,500.00	
Portside Shuffle	20,000.00	20,350.00	-350.00	98.28%
Portry & Heritage		5,000.00	-5,000.00	0.00%
Sponsorship Requests		6,800.00	-6,800.00	0.00%
<b>Sponsorships</b>	<b>\$ 22,500.00</b>	<b>\$ 70,400.00</b>	<b>-\$ 47,900.00</b>	<b>31.96%</b>
Port & Maintenance			0.00	
Portscape Maint. and Decor	9,698.85	103,470.00	-93,771.15	9.37%
Portscaping	26,270.00	205,750.00	-179,480.00	12.77%
Porters		15,000.00	-15,000.00	0.00%
Porter Beautification		10,000.00	-10,000.00	0.00%
<b>Portscaping &amp; Maintenance</b>	<b>\$ 35,968.85</b>	<b>\$ 334,220.00</b>	<b>-\$ 298,251.15</b>	<b>10.76%</b>
Portvelopment			0.00	
Portess Development			0.00	
Porter Business Development		3,000.00	-3,000.00	0.00%
Portworking Meetings	629.00	5,000.00	-4,371.00	12.58%
<b>Port Business Development</b>	<b>\$ 629.00</b>	<b>\$ 8,000.00</b>	<b>-\$ 7,371.00</b>	<b>7.86%</b>
<b>Port Business Development</b>	<b>\$ 629.00</b>	<b>\$ 8,000.00</b>	<b>-\$ 7,371.00</b>	<b>7.86%</b>
Porteneral Expenses			0.00	
Port	5,305.68	17,467.00	-12,161.32	30.38%
Portes, Fax, Mobile,Internet	1,598.80	5,500.00	-3,901.20	29.07%
Portrance	3,171.96	11,000.00	-7,828.04	28.84%
Porteral Office Supplies	1,501.09	5,000.00	-3,498.91	30.02%
Portel	64.07	700.00	-635.93	9.15%
Portrd Meeting Expense	865.02	6,000.00	-5,134.98	14.42%
Porterships	2,466.56	5,000.00	-2,533.44	49.33%
Portce Cleaning	1,500.00	3,000.00	-1,500.00	50.00%
Portessional Services			0.00	



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YTD Apr./24

42001 Professional Fees	3,453.31	7,500.00	-4,046.69	46.04%
42002 Bookkeeping Services	3,600.00	13,000.00	-9,400.00	27.69%
<b>Total 42000 Professional Services</b>	<b>\$ 7,053.31</b>	<b>\$ 20,500.00</b>	<b>-\$ 13,446.69</b>	<b>34.41%</b>
43000 Finance Fee			0.00	
43001 Bank Charges	319.56	1,500.00	-1,180.44	21.30%
<b>Total 43000 Finance Fee</b>	<b>\$ 319.56</b>	<b>\$ 1,500.00</b>	<b>-\$ 1,180.44</b>	<b>21.30%</b>
44000 Audit			0.00	
44001 Audit	675.00	2,700.00	-2,025.00	25.00%
<b>Total 44000 Audit</b>	<b>\$ 675.00</b>	<b>\$ 2,700.00</b>	<b>-\$ 2,025.00</b>	<b>25.00%</b>
60000 Misc out of pocket expense	5,100.00	750.00	4,350.00	680.00%
<b>Total Office and General Expenses</b>	<b>\$ 29,621.05</b>	<b>\$ 79,117.00</b>	<b>-\$ 49,495.95</b>	<b>37.44%</b>
<b>Total Expenses</b>	<b>\$ 260,267.84</b>	<b>\$ 1,054,687.00</b>	<b>-\$ 794,419.16</b>	<b>24.68%</b>
<b>Net Operating Income</b>	<b>\$ 196,380.50</b>	<b>\$ 70,000.00</b>	<b>\$ 126,380.50</b>	<b>280.54%</b>
<b>Other Expenses</b>				
50000 Amortization	22,362.60	70,000.00	-47,637.40	31.95%
<b>Total Other Expenses</b>	<b>\$ 22,362.60</b>	<b>\$ 70,000.00</b>	<b>-\$ 47,637.40</b>	<b>31.95%</b>
<b>Net Other Income</b>	<b>-\$ 22,362.60</b>	<b>-\$ 70,000.00</b>	<b>\$ 47,637.40</b>	<b>31.95%</b>
<b>Net Income</b>	<b>\$ 174,017.90</b>	<b>\$ 0.00</b>	<b>\$ 174,017.90</b>	

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**Port Credit BIA**  
**A/R Aging Summary**  
As of April 30, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>91 and over</u>	<u>Total</u>	
Bank of Nova Scotia		4,329.00	-2,251.59	1,004.61	9,852.93	12,934.95	Interest
Brixen Developments (Lakeview) Inc.			2,500.00			2,500.00	
Canvas Art Bar					500.00	500.00	
Melwich Food Co					500.00	500.00	
Minister of Heritage, Sport, Tourism and Culture					1,505.71	1,505.71	Need details from Kelly
O.B.I.A.A.	1,050.00					1,050.00	
Queenscorp Construction Inc.			7,500.00			7,500.00	
Spice Lounge and Tapas					500.00	500.00	
Tomars Doner					500.00	500.00	
Visit Mississauga	5,000.00					5,000.00	
<b>TOTAL</b>	<b>\$ 6,050.00</b>	<b>\$ 4,329.00</b>	<b>\$ 7,748.41</b>	<b>\$ 1,004.61</b>	<b>\$ 13,358.64</b>	<b>\$ 32,490.66</b>	

*Sal.*  
Need details from Kelly (former grant)