

Board of Mgmt for the Cobourg DBIA Comparative Income Statement

	Actual Jan 01, 2020 to Sep 30, 2020	Budget Jan 01, 2020 to Dec 31, 2020	Difference
REVENUE			
Income			
Town of Cobourg Tax Levy	138,350.00	185,000.00	-46,650.00
Town of Cobourg - Wage Subsidy	25,000.00	12,500.00	12,500.00
Vendor revenue	0.00	10,000.00	-10,000.00
Miscellaneous Revenue	16.48	0.00	16.48
Expense Reimbursement	560.00	4,050.00	-3,490.00
Downtown Filming Revenue	0.00	0.00	0.00
Fundraising and Sponsorship	0.00	12,000.00	-12,000.00
Other Grant Income	0.00	0.00	0.00
Net Income	<u>163,926.48</u>	<u>223,550.00</u>	-59,623.52
TOTAL REVENUE	<u>163,926.48</u>	<u>223,550.00</u>	-59,623.52
EXPENSE			
Payroll Expenses			
Salaries	51,042.45	54,500.00	-3,457.55
Temp Staff	0.00	4,050.00	-4,050.00
Special Project Salary	0.00	0.00	0.00
EI Expense	1,132.05	1,200.00	-67.95
EI Expense- Special Project	0.00	0.00	0.00
CPP Expense	2,425.32	2,500.00	-74.68
CPP Expense - Special Project	0.00	0.00	0.00
WSIB Expense	256.36	450.00	-193.64
Total Payroll Expense	<u>54,856.18</u>	<u>62,700.00</u>	-7,843.82
General & Administrative Expenses			
Amortization Expense	0.00	2,000.00	-2,000.00
Accounting & Legal	5,564.73	8,500.00	-2,935.27
Miscellaneous	5.03	200.00	-194.97
Courier & Postage	56.17	200.00	-143.83
Subscriptions, Fees & Memberships	859.51	3,500.00	-2,640.49
Interest & Penalties (Gov't)	0.00	0.00	0.00
Interest & Bank Charges	669.37	1,200.00	-530.63
Office Expenses	461.25	3,500.00	-3,038.75
I.T. Expenses	1,511.30	1,000.00	511.30
Strategic Planning	0.00	1,000.00	-1,000.00
Meetings and Board Development	218.40	2,800.00	-2,581.60
Total General & Admin. Expenses	<u>9,345.76</u>	<u>23,900.00</u>	-14,554.24
Facilities			
Rent	0.00	0.00	0.00
Telephone/Cell/Internet	1,247.92	2,500.00	-1,252.08
Total Facilities	<u>1,247.92</u>	<u>2,500.00</u>	-1,252.08

Special Events and Marketing

Staff and Volunteer Development	544.62	2,500.00	-1,955.38
Promotions	0.00	250.00	-250.00
Advertising - Print	183.53	4,000.00	-3,816.47
Marketing/Social Media	347.32	2,000.00	-1,652.68
Advertising - Radio	8,830.52	8,000.00	830.52
Special Events	8,730.73	25,000.00	-16,269.27
Entertainment	150.00	18,500.00	-18,350.00
Event Rentals / Supplies	8,617.01	21,000.00	-12,382.99
Marketing Materials	2,907.40	2,000.00	907.40
Downtown Event Sponsorship	500.00	5,000.00	-4,500.00
Bonus Generic Gift Card	272.60	0.00	272.60
Total Special Events and Marketing	31,083.73	88,250.00	-57,166.27

Beautification and Maintenance

Supplies	0.00	900.00	-900.00
Seasonal Decor/Flowers	0.00	7,000.00	-7,000.00
Seasonal Decor/ Xmas Lights	0.00	9,500.00	-9,500.00
Seasonal Decor/ Flags	3,889.78	2,500.00	1,389.78
Banners	0.00	0.00	0.00
Recycle Bins (MOU)	0.00	5,000.00	-5,000.00
Maintenance & Repair	10,812.00	6,000.00	4,812.00
Utilities - Outside Decor (Hydro)	534.14	1,000.00	-465.86
Special Project (Falconhurst)	1,120.00	6,000.00	-4,880.00
Total Beautification and Maint	16,355.92	37,900.00	-21,544.08

Business Dev/Member Services

Annual General Meeting Costs	273.00	500.00	-227.00
Member Package	0.00	250.00	-250.00
Member Relations & Presentations	351.07	2,500.00	-2,148.93
Website Development	1,526.40	1,200.00	326.40
Website Hosting	993.39	350.00	643.39
Newsletters	0.00	0.00	0.00
Reimbursable Special Projects	0.00	0.00	0.00
COVID -19 Expense	2,653.91	0.00	2,653.91
Total Business Dev/ Member Services	5,797.77	4,800.00	997.77

Parking Program

Parking Program	0.00	0.00	0.00
Special Publicity Project Expenses	0.00	0.00	0.00
Total Parking Program	0.00	0.00	0.00

TOTAL EXPENSE	118,687.28	220,050.00	-101,362.72
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NET INCOME	45,239.20	3,500.00	41,739.20
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