

February 20, 2024

TO: Co-Chair and Executive Members of
James Whiteside PAC

FROM: Jaylene Sandhar, CPA CGA
Treasurer, Whiteside PAC

SUBJECT: JANUARY 2024 FINANCIAL & PERFORMANCE REPORT

PURPOSE

The purpose of this report is to 1) present the monthly operating results of James Whiteside Elementary School's (Whiteside) PAC General & Gaming account for the month ended January 2024 and 2) provide results for the key performance measures and initiatives contained in Whiteside's annual Budget and Business Plan. The report provides comparative financial variance analysis of January 2024 actual results against budget.

Appendix A – YTD January 2024 General Account – Actual vs. Budget

Whiteside PAC
Summary of Operations - General Account
As at January 31, 2024

	2023-2024 Budget	2023-2024 Actual	Change
Account Balance - beginning	17,757.00	17,757.00	-
Revenue			
Freezies/Hot chocolate Sales	800	-	800
Hot lunch	2,500	3,708 ¹	(1,208)
Movie Nights	1,000	282 ²	718
Other Fundraising	2,000	3,894 ³	(1,894)
Purdy's	500	556 ⁴	(56)
Face Masks	-	-	-
Wolf Wear	500	-	500
Gift Cards Fundraiser	500	482 ⁵	18
Halloween Party	500	1,492 ⁶	(992)
Interest Revenue	-	-	-
Meet the Teacher	200	798 ⁷	(598)
Pointsettas	50	-	50
Sports Day	200	-	200
Spring Fair	2,500	-	2,500
Total	11,250	11,211.94	38
Expenses			
Bank Fees	-	-	-
Classroom resources	4,600	3,322.84 ⁸	1,277
Dare Donation	200	-	200
Fitness Equipment	-	-	-
Hardship Account	1,500	-	1,500
Headphones	-	-	-
AV Equipment	-	-	-
Library Technology	-	-	-
Meet the Teacher	80	-	80
Miscellaneous	300	-	300
Movie Licence	1,260	-	1,260
MunchaLunch Account Expense	336	-	336
Music Equipment	-	-	-
Outdoor Classroom Support	3,000	-	3,000
PAC childminding	110	-	110
Playground Improvements	-	-	-
Salemma Noon Workshop	-	-	-
Sound System	-	-	-
Sun Run Expenses	-	-	-
Water Bottle Filling Station	-	-	-
Whiteside Face Masks	-	-	-
Whiteside Spirit Fund	800	358.48 ⁹	442
Total	12,186	3,681	8,504.68
Net Income (Loss)	(936.00)	7,530.62	(8,466.62)
Account Balance - Ending	16,821.00	25,287.62	
MunchaLunch Credits	-	29.25	
Munchalunch receivables	-	-	
Hot Lunch Float	-	150.00	
Cheques not yet presented for payment	-	-	
Total Funds Available		25,108.37	

Notes:

1. Hot lunch year to date profit is \$3708. Donations account for \$473.41
2. Movie Night generated \$282 in profit
3. Opt Out Donations resulted in \$3070 in profit. Last year \$3172. Photo Night profit \$825
4. Purdys fundraiser generated \$556.04 in profit
5. Gift Card Fundraiser generated \$482 in profit.
6. Halloween party generated \$1492 in profit.
7. Meet the teacher generated \$798 in profit.
8. Classroom resources cost \$3323.00
9. Teacher appreciation lunch cost \$358.

Appendix B – January 2024 General Account – Bank Reconciliation

Whiteside PAC
General Account Summary
As at January 31 2024

Transaction Journal

Date	Chq #	To Whom	Description	Account Type	Status	Withdrawals	Deposits	Balance
Jan-01-2024	BAL		Opening Balance		B/F			24,057.09
Jan-22-2024			Deposit - Hot Lunch	Hot Lunch Revenue			1,820.78	25,877.87
Jan-29-2024			Deposit - Hot Lunch	Hot Lunch Revenue			2,810.55	28,688.42
01/31/2024	BALANCE				C/F			28,688.42

Bank Reconciliation

Closing Balance as per Quickbooks -01/31/2024	25,287.62
Less: Deposits not yet credited	-
Add: Cheques not yet presented for payment	
Chq 440 - Chris Ho - Hot Lunch Supplies	75.56
Chq 441 - Karen Au - Hot Lunch Supplies	228.93
Chq 442 - Yummy Slice Pizza	1,145.25
Chq 443 - Sushi Lovers	1,951.06
	3,400.80
BALANCE AS PER BANK STATEMENT - 01/31/2024	28,688.42

Notes:

1. ✓ cleared in the following months bank statement

Appendix C – YTD January 2024 Gaming Account – Actual vs. Budget

Whiteside PAC
Summary of Operations - Gaming Account
As at January 31 2024

	2023-2024 Budget	2023-2024 Actuals	Change
Account Balance - beginning	13,936.98	13,936.98	-
Revenue			
Gaming Grant	8,040	12,640.00 ¹	(4,600)
Spring Fair Raffle Revenue	4,000		4,000
50/50 & Raffle Revenue - Spring Fair	-	-	-
Interest Revenue	-	-	-
Total	12,040	12,640	(600)
Expenses			
Gaming Licence - Spring Fair	25	-	25
Spring Fair Raffle Expense - Prizes	1,000	-	1,000
Spring Fair Raffle Expense - Tickets	900	-	900
Field Trip Allowance	4,000	6,163 ²	(2,163)
Fine Arts Work Shop	3,000	4,705 ³	(1,705)
Leadership Donation	1,000	-	1,000
McRoberts Scholarships	1,000	-	1,000
Music Equipment	1,000	-	1,000
Outdoor Education	2,000	352 ⁴	1,648
Playground Enhancements	-	-	-
Total	13,925	11,220	2,705
Net Income (Loss)	(1,885.00)	1,420	(3,305)
Account Balance - Ending	12,051.98	15,356.92	(3,305)

Notes:

1. Gaming grant deposit \$12,640
2. Field Trip Allowance \$5441.00 (OWL, Skating)
3. Jess Dance Workshop \$4705.00
4. Outdoor Soccer Nets \$352

Appendix D – January 2024 Gaming Account – Bank Reconciliation

Whiteside PAC
Gaming Account Summary
As at January 31, 2024

Transaction Journal

Date	Chq #	To Whom	Description	Account Type	Withdrawals	Deposits	Balance
Jan-01-2024	BAL		Opening Balance		B/F		20,784.42
Jan-24-2024	70	Richmond School District	Skating Field Trip Bus Transportation	Field Trip	722.50		20,061.92
01/31/2024	BALANCE				C/F		20,061.92

Bank Reconciliation

Closing Balance as per Quickbooks - 01/31/2024	15,356.92
Less: Deposits not yet credited	-
Add: Cheques not yet presented for payment	
Cq # 71 - James Whiteside Elementary - Jess Dance Workshop	4,705.00
	4,705.00
BALANCE AS PER BANK STATEMENT - 01/31/2024	20,061.92