

## **Schedule B**

**Uptown Rutland Business  
Association  
Financial Statements  
For the Year Ended December 31, 2018  
(Unaudited - see Notice to Reader)**

**Uptown Rutland Business Association  
Financial Statements  
For the Year Ended December 31, 2018  
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## Notice to Reader

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On the basis of information provided by management, we have compiled the statement of financial position of Uptown Rutland Business Association as at December 31, 2018 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*BDO Canada LLP*

Chartered Professional Accountants

Kelowna, British Columbia  
February 5, 2019

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**Uptown Rutland Business Association  
Statement of Financial Position  
(Unaudited - see Notice to Reader)**

<b>December 31</b>	<b>2018</b>	<b>2017</b>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 66,256	\$ 65,858
Accounts receivable	1,575	1,575
Prepays and deposits	2,396	2,396
	<hr/>	<hr/>
	70,227	69,829
<b>Equipment</b>	27,745	12,285
<b>Intangible assets</b>	8,636	10,206
	<hr/>	<hr/>
	\$ 106,608	\$ 92,320

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**Liabilities and Net Assets**

<b>Current</b>		
Accounts payable and accrued liabilities	\$ 7,887	\$ 13,769
<b>Net Assets</b>	<hr/>	<hr/>
	98,721	78,551
	<hr/>	<hr/>
	\$ 106,608	\$ 92,320

On behalf of the Board:

\_\_\_\_\_ Director

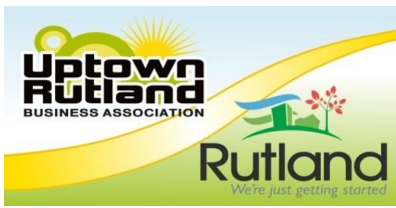
\_\_\_\_\_ Director

**Uptown Rutland Business Association**  
**Statement of Operations and Changes in Net Assets**  
**(Unaudited - see Notice to Reader)**

For the year ended December 31	2018	2017
<b>Revenue</b>		
Municipal tax levy	\$ 180,559	\$ 176,160
Special events and sponsorships	26,415	28,592
	<u>206,974</u>	<u>204,752</u>
<b>Operating expenses</b>		
Advertising and promotion	29,964	32,987
Amortization on equipment	3,818	4,187
Amortization on intangible assets	1,570	1,570
Beautification/Streetscape	-	7,664
Insurance	1,860	1,860
Interest and bank charges	89	114
Office	7,723	11,313
Professional fees	6,518	9,133
Rental	12,487	12,389
Repairs and maintenance	355	340
Salaries and wages	91,109	82,317
Special events	20,137	19,132
Telephone	4,394	4,442
Training	4,976	4,870
Travel	1,850	1,855
	<u>186,850</u>	<u>194,173</u>
<b>Excess of revenues over expenses before other income</b>	20,124	10,579
<b>Other income</b>		
Interest income	46	41
<b>Excess of revenues over expenses</b>	20,170	10,620
<b>Net assets, beginning of the year</b>	<u>78,551</u>	<u>67,931</u>
<b>Net assets, end of the year</b>	<u>\$ 98,721</u>	<u>\$ 78,551</u>



UPTOWN RUTLAND BUSINESS IMPROVEMENT ASSOCIATION		
BUDGET 2019		
REVENUE	2019 BUDGET	2018 YEAR END
Membership Levy	\$ 185,079.00	\$ 180,559.00
Events & Promotions & Grants	\$ 35,400.00	\$ 26,415.00
Excess of Revenues over expenses before other income	\$ 20,124.00	
<b>TOTAL REVENUE</b>	<b>\$ 240,603.00</b>	<b>\$ 206,974.00</b>
EXPENSES		
Administration & Office Expense	\$ 151,836.00	\$ 136,749.00
Beautification/Screeescape	\$ 34,106.00	\$ -
Community Safety	\$ 10,000.00	\$ -
Events Promotions	\$ 33,961.00	\$ 32,657.08
Marketing	\$ 10,700.00	\$ 17,443.92
<b>TOTAL EXPENSES</b>	<b>\$ 240,603.00</b>	<b>\$ 186,850.00</b>



## 2019 Board of Directors

<u>NAME</u>	<u>TITLE</u>	<u>BUSINESS NAME</u>
Dawn Thiessen	President	Aphrodite In Me Spa
Vacant	Past President	-
Jamie Needham	1 <sup>st</sup> Vice President	Interior Savings Credit Union
Mark Beaulieu	2 <sup>nd</sup> Vice President	Flashpoint Tattoo Company
Shelley Kvamme -MacDonald	Treasurer	CPA
Chandan (Ruby) Dulay	Director	Centex Gas
Dallas Crick	Director	Century 21 Real Estate Welcome Home Team
Jon Garratt	Director	Whisk Cake Co
Kamal Shoranick	Director	MKS Resources
Michael Hansen	Director	Benson Law LLP
Nick Aubin	Director	Aubin & Associates
Frank Pohland	Director (Appointed)	CTQ Consultants
Kevin MacDougall	Director (Appointed)	Community Policing -RCMP
Don Rampone	Director (Appointed)	Kelowna Chamber of Commerce
Brad Sieben	Ex-Officio	City of Kelowna Councillor
Gail Given	Ex-Officio Alternate	City of Kelowna Councillor
Laurel D'Andrea	Executive Director	URBA

Constitution & Bylaws allow for 11 voting and 4 nonvoting Directors