

**Uptown Rutland Business
Association
Financial Statements
For the Year Ended December 31, 2019
(Unaudited - see Notice to Reader)**

Uptown Rutland Business Association
Financial Statements
For the Year Ended December 31, 2019
(Unaudited - see Notice to Reader)

Contents

Notice to Reader	1
Financial Statements	
Statement of Financial Position	2
Statement of Operations and Changes in Net Assets	3



Tel: 250 763 6700
Fax: 250 763 4457
Toll-free: 1 800 928 3307
www.bdo.ca

BDO Canada LLP
1631 Dickson Avenue, Suite 400
Kelowna, BC, V1Y 0B5

Notice to Reader

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, 2019 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, 2020

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

December 31	2019	2018
Assets		
Current		
Cash	\$ 59,100	\$ 66,256
Accounts receivable	1,575	1,575
Prepays and deposits	2,396	2,396
	<hr/>	<hr/>
	63,071	70,227
Equipment	22,747	27,745
Intangible assets	7,066	8,636
	<hr/>	<hr/>
	\$ 92,884	\$ 106,608

Liabilities and Net Assets

Current		
Accounts payable and accrued liabilities	\$ 6,119	\$ 7,887
Net Assets	<hr/>	<hr/>
	86,765	98,721
	<hr/>	<hr/>
	\$ 92,884	\$ 106,608

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	2019	2018
Revenue		
Municipal tax levy	\$ 185,079	\$ 180,559
Special events and sponsorships	49,085	26,415
	<u>234,164</u>	<u>206,974</u>
Operating expenses		
Advertising and promotion	32,719	29,964
Amortization on equipment	5,725	3,818
Amortization on intangible assets	1,570	1,570
Beautification/Streetscape	64,031	-
Insurance	1,993	1,860
Interest and bank charges	111	89
Office	6,014	7,723
Professional fees	6,421	6,518
Rental	12,512	12,487
Repairs and maintenance	640	355
Salaries and wages	88,513	91,109
Special events	17,630	20,137
Telephone	4,076	4,394
Training	3,226	4,976
Travel	1,898	1,850
	<u>247,079</u>	<u>186,850</u>
Excess of revenues over expenses before other income	(12,915)	20,124
Other income		
Interest income	42	46
Proceeds on insurance claims	917	-
	<u>(11,956)</u>	<u>20,170</u>
Excess of revenues over expenses	(11,956)	20,170
Net assets, beginning of the year	98,721	78,551
Net assets, end of the year	<u>\$ 86,765</u>	<u>\$ 98,721</u>



UPTOWN RUTLAND BUSINESS IMPROVEMENT ASSOCIATION		
BUDGET 2020		
REVENUE	2020 BUDGET	2019 YEAR END
Membership Levy	\$ 189,706.00	\$ 185,079.00
Events & Promotions & Grants	\$ 68,150.00	\$ 49,085.00
TOTAL REVENUE	\$ 257,856.00	\$ 234,164.00
EXPENSES		
Administration & Office Expense	\$ 166,769.00	\$ 132,699.00
Beautification/Screeescape	\$ 15,500.00	\$ 64,031.00
Community Safety	\$ -	\$ -
Events Promotions	\$ 34,504.00	\$ 35,149.00
Marketing	\$ 12,000.00	\$ 15,200.00
TOTAL EXPENSES	\$ 228,773.00	\$ 247,079.00
	\$ 29,083.00	-\$ 12,915.00



Board of Directors for 2020

Name		Business
Jamie Needham	Director	Interior Savings Credit Union
Nick Aubin	Director	Aubin & Associates
Mark Beaulieu	Director	Flashpoint Tattoo Company
Chandan (Ruby) Dulay	Director	Centex Gas
Dallas Crick	Director	Century 21 Welcome Home
Jon Garratt	Director	Whisk Cake Co
Chris Gayford	Director	Cheeba Cheebas & Mary Janes Headquarters
Nancy Wells	Director	KGH Foundation/Rutland Hospital Thrift Shop
Corey Dixon	Director	Valleyview Funeral Home
June Forman	Director	MCC Thrift Store
Kevin MacDougall	Director (Appointed)	Community Policing RCMP
Don Rampone	Director (Appointed)	Kelowna Chamber of Commerce
Dawn Himer	Director (Appointed)	John Howard Society
Brad Sieben	Ex-Officio	City of Kelowna Councillor
Gail Given	Ex-Officio Alternate	City of Kelowna Councillor
Karen Beaubier	Executive Director	URBA

