

**Uptown Rutland Business  
Association  
Financial Statements  
For the Year Ended December 31, 2020  
(Unaudited - see Notice to Reader)**

**Uptown Rutland Business Association**  
**Financial Statements**  
For the Year Ended December 31, 2020  
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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 the Uptown Rutland Business Association as at December 31, 2020 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  
January 29, 2021

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

December 31	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 74,227	\$ 59,100
Accounts receivable	25,129	1,575
Prepays and deposits	1,896	2,396
	<u>101,252</u>	<u>63,071</u>
<b>Equipment</b>	17,131	22,747
<b>Intangible assets</b>	5,496	7,066
	<u>\$ 123,879</u>	<u>\$ 92,884</u>
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 9,371	\$ 6,119
<b>Net Assets</b>	<u>114,508</u>	<u>86,765</u>
	<u>\$ 123,879</u>	<u>\$ 92,884</u>

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	2020	2019
<b>Revenue</b>		
Municipal tax levy	\$ 209,706	\$ 185,079
Special events and sponsorships	25,362	49,085
	<u>235,068</u>	<u>234,164</u>
<b>Operating expenses</b>		
Advertising and promotion	12,001	32,719
Amortization on equipment	5,616	5,725
Amortization on intangible assets	1,570	1,570
Beautification/Streetscape	55,418	64,031
Insurance	1,830	1,993
Interest and bank charges	69	111
Office	11,419	6,014
Professional fees	6,728	6,421
Rental	12,512	12,512
Repairs and maintenance	959	640
Salaries and wages	88,000	88,513
Special events	5,334	17,630
Telephone	3,550	4,076
Training	1,221	3,226
Travel	1,128	1,898
	<u>207,355</u>	<u>247,079</u>
<b>Excess of revenues over expenses before other income</b>	27,713	(12,915)
<b>Other income</b>		
Interest income	30	42
Proceeds on insurance claims	-	917
	<u>27,743</u>	<u>(11,956)</u>
<b>Excess of revenues over expenses</b>	27,743	(11,956)
<b>Net assets, beginning of the year</b>	<u>86,765</u>	<u>98,721</u>
<b>Net assets, end of the year</b>	<u>\$ 114,508</u>	<u>\$ 86,765</u>



UPTOWN RUTLAND BUSINESS IMPROVEMENT ASSOCIATION		
BUDGET 2021		
REVENUE	2021 BUDGET	2020 YEAR END
Membership Levy	\$ 194,449.00	\$ 209,706.00
Events & Promotions & Grants	\$ 32,000.00	\$ 25,362.00
<b>TOTAL REVENUE</b>	<b>\$ 226,449.00</b>	<b>\$ 235,068.00</b>
EXPENSES		
Administration & Office Expense	\$ 165,997.00	\$ 134,602.00
Beautification/Screeescape	\$ 25,500.00	\$ 55,418.00
Community Safety	\$ 6,100.00	\$ -
Events Promotions	\$ 15,000.00	\$ 5,334.00
Marketing		\$ 12,001.00
<b>TOTAL EXPENSES</b>	<b>\$ 212,597.00</b>	<b>\$ 207,355.00</b>
	<b>\$ 13,852.00</b>	<b>\$ 27,713.00</b>



## Board of Directors for 2021 (to be presented at AGM March 3)

Name		Business
Jamie Needham	Director	Interior Savings Credit Union
Nick Aubin	Director	Aubin & Associates
Chandan (Ruby) Dulay	Director	Centex Gas
Jon Garratt	Director	Whisk Cake Co
Chris Gayford	Director	Cheebea Cheebas & Mary Janes Headquarters
Nancy Wells	Director	KGH Foundation/Rutland Hospital Thrift Shop
Navjit Khun Khun	Director	Benson Law
Laura	Director	Lux Construction
Domenic Rampone	Director	Mara Lumber Home Hardware
TO BE FILLED	Director	
Kevin MacDougall	Director (Appointed)	Community Policing RCMP
TO BE FILLED APRIL -post Chamber AGM	Director (Appointed)	Kelowna Chamber of Commerce
TO BE FILLED	Director (Appointed)	
Brad Sieben	Ex-Officio	City of Kelowna Councillor
Gail Given	Ex-Officio Alternate	City of Kelowna Councillor
Karen Beaubier	Executive Director	URBA