

PENDER HARBOUR AND AREA RESIDENTS ASSOCIATION
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

(UNAUDITED)

NOTICE TO READER

The attached Statement of Operations and Changes in Fund Balances for the year ended December 31, 2019 and Statement of Financial Position as at December 31, 2019 have been prepared by the Directors. The statements have not been independently audited or reviewed. Accordingly, readers are cautioned that these statements may not be appropriate for their purposes.

Pender Harbour, BC

Date: Feb 22, 2020

Signed by:  _____

Position: PHARA President

On behalf of the Board of Directors
Pender Harbour And Area Residents Association

PENDER HARBOUR AND AREA RESIDENTS ASSOCIATION

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING DEC 31, 2019

	2019				Total	2018
	Operating Fund	Derelict Boats Project	PH Dock Mgt Plan Working Group	Trails Project Fund		
Revenues						
Membership dues	4,205				4,205	4,205
SCRD Grants	2,000	700			2,700	2,700
SCCU Grant	1,000				1,000	1,000
Federal Grant for derelict boats		75,675			75,675	75,675
Donations	247	2,500	31,709		34,456	66,165
Total Revenues	7,452	78,875	31,709	0	118,036	149,745
Expenditures						
Advertising	631				631	274
Annual fees	110				110	45
Office expenses	278				278	0
Postage/Mail-outs	214				214	9
Rentals-facilities	480				480	400
Rentals- PO Box	177				177	174
Insurance	945				945	208
Project expenses	775	84,551	17,304	8,937	111,567	7,692
Total Expenditures	3,610	84,551	17,304	8,937	114,402	8,781
Excess of Revenues over Expenditures	3,842	-5,676	14,405	-8,937	3,634	5,184
Fund balances January 1	5,684	5,159		16,385	27,228	22,043
Fund balances End of Period	9,526	-517	14,405	7,448	30,862	27,228

PENDER HARBOUR AND AREA RESIDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION
As at December 31, 2019

	December 31, 2019					Dec 31, 2018
	Operating Fund	Derelict Boats Project	PH Dock Mgt Plan Working Group	Trails Project Fund	Total	
Assets						
Cash - General Account	8,981	0			8,981	10,816
Cash - PHDMPWG Account			14,405		14,405	16,385
Cash - Trails Account				7,447	7,447	16,385
Credit Union shares	27				27	27
Total Assets	9,008	0	14,405	7,447	30,860	27,228
Fund Balances						
Unrestricted	8,508				8,508	10,843
Externally restricted	500	0	14,405	7,447	22,352	16,385
Total Fund Balances	9,008	0	14,405	7,447	30,860	27,228

**PENDER HARBOUR AND AREA RESIDENTS ASSOCIATION
NOTES TO ANNUAL FINANCIAL REPORT, 2019**

The Pender Harbour Advisory Council Society legally changed its name to the Pender Harbour And Area Residents Association in February 2019. The Society's finances were not impacted and carried on as before.

In November 2019 PHARA assumed responsibility for the finances of the Pender Harbour Dock Management Plan Working Group's finances. Those funds are held in a separate chequing account.

Likewise, PHARA serves to manage the grant which the Pender Harbour Hikers received a few years ago to maintain Pender Harbour trails and signage. This year they contributed \$8,000 to the PH Living Heritage Society for signs and also supported the Trash Bash.

PHARA's largest project to date has been the assessment, removal and disposal of derelict vessels in the Harbour. Funds for that project have been routed through the general operating account. So the balances of the Operating Account and Derelict Boats Project as seen on the Statement of Operations have an actual net total of \$9,009. In other words, \$517 were funded by PHARA's general revenues.

The Sunshine Coast Credit Union donated \$1,000 towards expenses related to the 2 Trash Bashes held this year.

PHARA received a Rural Grant-In-Aid from the SCRCD in the amount of \$2,700. Of that, \$500 was to be allocated to ocean clean up and \$700 to the removal of derelict boats.