

Treasurer's Report

2020 Update – November 23rd, 2020

UPDATE

❖ Bank Balance & Financial Position

- Cash balance of approx. \$60K at Nov 23rd, 2020
 - This includes \$22,200 relating to the OTF grant
- Still on track for a surplus of \$30,000 at yearend

❖ Wage Subsidy

- To date, we have applied for and received the amounts below relating to the Canada Emergency Wage Subsidy. We will apply for November and December once the month have been completed.

Period	Timeframe	\$	Comments
1	March 15 - April 11	\$ 6,488.61	Received
2	April 12 - May 9	\$ 3,817.71	Received
3	May 10 - June 6	\$ -	No active employees
4	June 7 - July 4	\$ -	No active employees
5	July 5 - Aug 1	\$ 859.10	Received
6	Aug 2 - Aug 29	\$ 859.10	Received
7	Aug 30 - Sept 26	\$ 2,249.54	Received
8	Sept 27 - Oct 24	\$ 4,194.06	Received

❖ Debt Repayment

- As discussed at the last meeting, I would like to catch up to be current with the Town of Georgina for the loan payments. As at the end of Oct, we would owe the total below:

Outstanding Loan Payments:

March 2020	\$567.80
April 2020	\$567.80
May 2020	\$567.80
June 2020	\$567.80
July 2020	\$567.80
August 2020	\$567.80
September 2020	\$567.80
October 2020	<u>\$567.80</u>
Total	\$4542.50

❖ Canada Emergency Business Account

- This program provides zero-interest loans up to \$40K to small business and non-profit organizations. Repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25% (up to \$10K).
- We have not applied for this as it was not immediately available to NPO's.
- Deadline to apply is December 31st, 2020

❖ Q4 2020 Update

Georgina Arts Centre

PROFIT AND LOSS
January - October, 2020

	TOTAL	
	JAN - OCT, 2020	JAN - OCT, 2019 (PY)
▼ INCOME		
▶ 4-0500 GRANTS	91,666.70	119,948.92
▶ 4-2010 GALLERY SHOP	11,211.72	19,597.54
▶ 4-2500 MEMBERSHIP	1,680.00	2,774.40
▶ 4-3500 OTHER REVENUE	175.00	450.00
▼ 4-5000 PROGRAMMING (ON SITE)		
▼ 4-5070 Camps/Art Classes		
4-5084 School Groups		1,134.00
4-5085 Art Classes 13+	1,138.50	5,714.65
4-5087 Camps	720.00	14,708.50
4-5088 KidzArt	358.50	790.00
Total 4-5070 Camps/Art Classes	2,217.00	22,347.15
4-5090 Other Onsite Events	929.00	5.00
4-5095 Art Talks	120.00	1,254.81
4-8000 Luncheon Program	690.00	2,157.00
4-9600 Exhibit Entry Fees		75.00
Total 4-5000 PROGRAMMING (ON SITE)	3,956.00	25,838.96
▶ 4-7000 OFF SITE EVENTS		32,185.66
▶ 4-9100 DONATIONS	13,065.78	11,775.09
▶ 4-9900 OTHER INCOME		7,652.05
4-9903 Canada Emergency Wage Subsidy	10,306.32	
Sales of Product Income	3,000.00	
Total Income	\$135,061.52	\$220,222.62