

Friends of Springbank Community High School Society
Wednesday, October 18, 2023

Attendance: Melanie S, Darrell L, Kim C, Judy H, Raquel C, Kirsten H, Someya I, Allison S, Richard D, Michelle H

Melanie calls the meeting to order: 2:14 pm.

1. Financial Statements - Kirsten H.

- Earned interest in T-Bill accounts
- Paid out Marsh insurance for 2022/23.
- Transferred and paid funds for EF tours.
- There is still \$14,000 remaining in drama budget – they are waiting on 2 more quotes
- There is \$8,216 for robotics remaining.
- Grade 9 humanities library has \$6000 budgetted for it. School is looking at increasing the scope of the project and will be asking for additional funding.
- Hoping to raise \$15,000 from community raffle, going to physed dept.
- School is working on their wish list items.
- There remains \$11,000 in uncommitted funds from previous casino, we have 1 year left on the 3 years to spend it.
- Casino revenue has been decreasing, hoping to generate \$60,000 this year.

2. Insurance: Melanie S.

Got the insurance invoice. We have completed the application and now we are waiting to find out if insurance is going up since we are adding the grad banquet under this insurance policy. Marsh says everything seems to be ok with applications.

3. Casino – Allison S.

December 1-2, 2023.

4. Grad 2024 – Melanie S.

As discussed in the last meeting graduation banquets will now be the responsibility of a parent group and no longer the school. Going forward FOSCHSS will build up a budget of ~\$6000 to help the Graduating Committee pay deposits for venues, DJs etc. The grad committee will then refund the money when ticket sales have been made. We will look at fundraising opportunities to build up this account.

Meeting suspended at 2:16pm to go to SCHS Council Special Meeting

Meeting rejoined at 2:18pm

Adjourn Friends of Springbank Community High School Meeting 2:26

10:57 AM

2023-10-18

Accrual Basis

Friends of Springbank Community High School Society
Balance Sheet
As of 30 September 2023

	<u>30 Sep 23</u>
ASSETS	
Current Assets	
Chequing/Savings	
Casino - Chequing [7500]	9.55
Casino Savings - T-Bill [5600]	57,814.79
General - Chequing	1,823.07
General Savings - T-Bill	2,168.23
Total Chequing/Savings	<u>61,815.64</u>
Total Current Assets	<u>61,815.64</u>
TOTAL ASSETS	<u>61,815.64</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	23,857.21
Total Other Current Liabilities	<u>23,857.21</u>
Total Current Liabilities	<u>23,857.21</u>
Total Liabilities	23,857.21
Equity	
Opening Balance Equity	38,453.28
Net Income	-494.85
Total Equity	<u>37,958.43</u>
TOTAL LIABILITIES & EQUITY	<u>61,815.64</u>

9:58 AM

2023-11-04

Accrual Basis

Friends of Springbank Community High School Society
Profit & Loss
July through September 2023

	<u>Jul - Sep 23</u>
Ordinary Income/Expense	
Income	
Interest Income	
Bank Account	9.61
T-Bill	<u>391.54</u>
Total Interest Income	<u>401.15</u>
Total Income	401.15
Expense	
Insurance	<u>896.00</u>
Total Expense	<u>896.00</u>
Net Ordinary Income	<u>-494.85</u>
Net Income	<u><u>-494.85</u></u>