

PRAIRIE REGION COUNCIL - Comparative Income Statement
QUARTER 4 - 01/01/2017 to 12/31/2017

	Budget 01/01/2017 to 12/31/2017	Actual 01/01/2017 to 12/31/2017	Variance
Revenue - PSAC Prairies			
Regional Council - PSAC HQ Transfer	191,636.25	191,586.66	49.59
Regional Council - Interest Income	250.00	1,296.52	(1,046.52)
Regional Council - Misc. Income (Note 1)	0.00	136,279.21	(136,279.21)
Regional Council - Swag Revenue (Note 2)	0.00	3,378.39	(3,378.39)
Total Revenues - PSAC Prairies	191,886.25	332,540.78	(140,654.53)
TOTAL REVENUE	191,886.25	332,540.78	(140,654.53)
Expenses - PSAC Prairies			
Regional Council - PRC Meetings	78,600.00	132,437.57	(53,837.57)
Regional Council - Conference Calls	5,000.00	359.13	4,640.87
Regional Council - Travel Advances (Note 7)	0.00	375.00	(375.00)
Regional Council - Council Members	10,000.00	4,118.44	5,881.56
Regional Council - Special Projects	5,000.00	189.75	4,810.25
Regional Council - Donations	5,000.00	4,800.00	200.00
Regional Council - Equity Events	5,000.00	2,200.00	2,800.00
Regional Council - HRC Assistance	5,000.00	2,500.00	2,500.00
Regional Council - RWC Assistance (Note 3)	5,000.00	14,802.02	(9,802.02)
Regional Council - AC Assistance (Note 4)	10,000.00	17,100.00	(7,100.00)
Regional Council - Comm/PRC Network	2,500.00	0.00	2,500.00
Regional Council - MFL	2,000.00	225.00	1,775.00
Regional Council - SFL	2,000.00	350.00	1,650.00
Regional Council - AFL	2,000.00	0.00	2,000.00
Regional Council - Youth Outreach	3,000.00	4,179.40	(1,179.40)
Regional Council - MB Youth Camp	1,500.00	0.00	1,500.00
Regional Council - SK Youth Camp	1,500.00	0.00	1,500.00
Regional Council - AB Youth Camp	1,500.00	0.00	1,500.00
Regional Council - RWC Special Events	10,000.00	13,371.06	(3,371.06)
Regional Council - Convention	20,000.00	20,000.00	0.00
Regional Council - Memberships	3,000.00	3,000.00	0.00
Regional Council - Communications (Note 5)	13,000.00	33,212.25	(20,212.25)
Regional Council - Bank Costs	0.00	0.00	0.00
Regional Council - Misc. Expenses (Note 6)	0.00	91,287.80	(91,287.80)
Total Expenses - PSAC Prairies	190,600.00	344,507.42	(153,907.42)
TOTAL EXPENSE	190,600.00	344,507.42	(153,907.42)
NET INCOME	1,286.25	(11,966.64)	13,252.89

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DEFERRED REVENUE (Jan. 1/2017)	261,283.97
LESS 2017 PRC APPROVED EXPENSES	
- Judy Shannon Memorial Scholarship Fund	(30,000.00)
- Video feed for convention	(18,000.00)
- Convention delegate fees (up to \$45,500)	(30,400.00)
- Financial Audit	(5,714.34)
- PRC Finance Committee meeting	(2,668.24)
- DCL Delegate expenses	(4,505.22)
- Supplemental Area Council Assistance (not required for 2017)	0.00
	169,996.17
NET INCOME 2017 to end of QUARTER 4	(11,966.64)
DEFERRED REVENUE up to December 31/17	158,029.53

NOTE 1

QTR 2: Includes from DEFERRED REVENUE: \$30,000 to establish the Judy Shannon Memorial Fund Scholarship, \$18,000 to cover AV costs at convention, \$30,400 to cover all delegate registration fees from the 2017 convention and \$1,808.07 for DCL delegate expenses. All deferred revenue deposits approved by PRC.

Plus general miscellaneous income: \$400 for deposit of float returned after convention (payable to the convention account) and \$10,939.39 for duplicate payment to PSAC HQ for PRC meeting expenses in 2016.

QTR 4: Includes from DEFERRED REVENUE: \$2668.24 for Finance Committee allocation meeting, \$2,697.15 to cover DCL delegate expenses, and \$5714.34 to pay for 2015-2016 financial audit. All deferred revenue deposits approved by PRC.

Plus general miscellaneous income: \$16,902.02 transferred in from national funding to offset expenditures over budget amount for AC and RWC Assistance and \$16,750 from the REVP communication line to offset convention boutique purchases.

NOTE 2

QTR 2: Sales of swag from convention to offset the PRC Communications Line item

NOTE 3

QTR 4: Amount over budget was transferred in at year end from national funding to offset expenditures over budget amount (\$9,802.02)

NOTE 4

QTR 4: Amount over budget was transferred in at year end from national funding to offset expenditures over budget amount (\$7,100.00)

NOTE 5

QTR 2: Over budget but offset by sales of swag shown in revenue (\$3,378.39)

QTR 4: \$16,750 from REVP communication budget deposited into Misc Income to offset the deficit. After Misc. Income to offset, actual deficit for 2017 is \$83.86.

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NOTE 6

QTR 2: Includes \$30,000 to establish the Judy Shannon Memorial Fund Scholarship, \$18,000 to the convention account to cover AV costs at convention as approved by PRC, \$30,400 to the convention account to cover all delegate registration fees for the 2017 convention and \$5714.34 to pay for 2015-2016 financial audit. All expenses offset by deferred revenue in Misc Income and approved by PRC. (Note: Deferred revenue for the financial audit was transferred in Quarter 4)

QTR 4: Includes \$2668.24 for PRC Finance Committee Allocation meeting as approved by PRC (up to \$9,000) and \$2,697.15 for DCL delegate travel expenses as approved by PRC (up to \$7650). All expenses offset by deferred revenue in Misc Income and approved by PRC.

NOTE 7

QTR 1-4: Outstanding travel advance was to be cleared from the financial statements via journal entry provided by the auditors however, the amount is still appearing in the statement. Will be cleared upon consultation from the auditors and Finance Committee.