

County of St. Paul

Dear Reeve & Council:

RE: MSI Grant

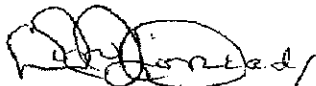
The Elk Point Regional Allied Arts Society is applying for assistance with the cost of the basic utilities for the Elk Point Allied Arts & Leisure Centre. The cost of the utilities, as well as all the other costs of operation, are included on the attached sheets. The centre usage is increasing rapidly (by the residents of the town of Elk Point, St. Paul, and the Counties of St. Paul and Vermilion River) creating a greater stress on the operational budget. With the increased usage comes additional demands from the general public/users for a permanent sound and stage lighting system. We are fund raising to cover these costs which are estimated at \$46 000. Thus assistance with the cost of the general operations would greatly assist us in being able to meet the goal of such a project. I, on behalf of the Elk Point Regional Allied Arts Society, am requesting assistance from the County's operation Funding Grant (MSI) in the amount of \$30 000.

Attached please find:

1. Operational Expenses for April 1, 2011-march 31, 2012
2. Financial Statement – Year ending March 31, 2012
3. Audited Balance Sheet – Year ending March 31, 2012.

Thank you for your consideration of our request.

Don Conrad, President



Elk Point Regional Allied Arts Society

**ELK POINT REGIONAL ALLIED ARTS SOCIETY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
YEAR ENDED MARCH 31, 2012**

	<u>2012</u>	<u>2011</u>
Receipts:		
Bar proceeds	\$ 30,742.65	27,965.59
Bingo proceeds	22,800.95	11,610.80
Casino proceeds	-	19,112.42
Donations	4,100.00	1,419.55
Function ticket sales	15,520.00	18,720.00
Grants	4,000.00	10,000.00
Interest income	49.85	50.69
Rental proceeds	23,942.55	24,293.00
50/50 revenue (net)	2,285.00	3,311.00
	<u>103,441.00</u>	<u>116,483.05</u>
 Disbursements:		
Annual dues, memberships and registrations	428.87	75.00
Bank charges and interest	10,426.64	8,292.13
Bar expenses	12,581.58	-
Bingo expenses	1,395.75	1,058.75
Casino expenses	-	2,143.31
Function booking expenses	20,175.18	30,355.32
GST expense	2,283.52	3,430.06
Insurance	-	483.00
Office expenses	328.82	143.18
Professional fees	200.00	300.00
Repairs and maintenance	38,753.34	9,736.63
Utilities	29,052.96	28,514.88
	<u>115,626.66</u>	<u>84,532.26</u>
 Excess of receipts over disbursements	 <u>\$ (12,185.66)</u>	 <u>31,950.79</u>

**ELK POINT REGIONAL ALLIED ARTS SOCIETY
BALANCE SHEET
MARCH 31, 2012**


ASSETS

	<u>2012</u>	<u>2011</u>
Current assets:		
Servus Credit Union - general chequing	\$ (235,204.69)	(184,908.77)
Servus Credit Union - Bingo account	15,942.28	8,069.00
Servus Credit Union - Casino account	1,901.72	1,901.72
Servus Credit Union - Plan 24	4,978.39	4,975.89
Servus Credit Union - common shares	1,169.55	1,122.20
GST receivable	2,283.53	3,430.07
	<u>(208,929.22)</u>	<u>(165,409.89)</u>
Capital assets:		
Building addition	1,386,041.73	1,383,991.28
Furniture and equipment	195,837.82	191,770.32
	<u>1,581,879.55</u>	<u>1,575,761.60</u>
	<u>\$ 1,372,950.33</u>	<u>1,410,351.71</u>

LIABILITIES & MEMBERS' EQUITY

Liabilities:		
Due to Concentra Financial	\$ 73,596.25	98,811.97
Members' equity:		
Balance, at beginning	1,311,539.74	1,279,588.95
Excess of receipts over disbursements	(12,185.66)	31,950.79
	<u>1,299,354.08</u>	<u>1,311,539.74</u>
Balance, at end	<u>\$ 1,372,950.33</u>	<u>1,410,351.71</u>

I have examined the books and records of Elk Point Regional Allied Arts Society and found them to be complete and in order. I have prepared the Balance Sheet and the Statement of Receipts and Disbursements from information provided by the Society. To the best of my knowledge the Balance Sheet fully discloses the financial position of the Society at March 31, 2012 and the Statement of Receipts and Disbursements represents accurately and fairly the activities of the Society for the year then ended.


Garry Townsend
Double Underline Accounting

Date July 31, 2012

ELK POINT REGIONAL ALLIED ARTS SOCIETY
Facility expenses between April 1, 2011 and March 31, 2012

Utilities:		21,988.83
Direct Energy		
Alta Gas		7,064.13
Waste Management		3,856.86
Janitorial		14,200.00
Janitor		
Janitorial supplies/washroom		3,250.43
Building		3,766.82
Maintenance		9,650.00
*Hot Water Tank replacement		
Flooring		2,601.76
*Flooring tiles remaining cost from 2011		
Kitchen equip. (lease to own)		25,215.72
TOTAL:		91,594.55