



24125 - 2202 Broad Street
Regina, SK S4P 4J8
queencitypride.ca

September 2016

Dear Members:

The Board presents to you the statement of financial position as at July 31, 2016 and the statement of operations and change in net assets for the year ending July 31, 2016. Comparative figures are also provided.

Our financial results mirror our record 2016 festival turnout. The 2015-2016 fiscal year began with the evidence of a successful previous year which enabled us to dream bigger and resulted in a much larger and more successful festival.

Due to issues with our bookkeeping software, some invoices were not sent to vendors and advertisers and some invoices sent to Pride were not paid by the fiscal year end. We intend to settle these matters promptly.

As we saw the Treasurer position change hands partway through the year and recognized challenges with that process, the Board has been asked to consider researching and implementing additional policies and procedures that will help ensure we can keep a more detailed record of our finances.

The strong fiscal health of our corporation will ensure the Pride movement continues to have a strong presence in our community, with the financial flexibility to introduce new initiatives and ideas for the future.

Board of Directors
Regina Pride

REGINA PRIDE INC.
STATEMENT OF FINANCIAL POSITION
AS AT JULY 31

	2016	2015
ASSETS		
<i>CURRENT ASSETS</i>		
CASH	\$24,845	\$23,080
ACOCUNTS RECEIVABLE	\$4,720	\$2,510
PREPAID EXPENSES	\$872	\$1,477
	<hr/>	<hr/>
	\$30,437	\$27,067
CAPITAL ASSETS	\$636	\$1,764
	<hr/>	<hr/>
	\$31,073	\$28,831
	<hr/>	<hr/>
LIABILITIES AND NET ASSETS		
ACCOUNTS PAYABLE	\$4,585	\$684
NET ASSETS	\$29,868	\$28,147
	<hr/>	<hr/>
	\$34,453	\$28,831
	<hr/>	<hr/>
ERROR	\$3,380	

REGINA PRIDE INC.
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ending July 31

	2016	2015
REVENUES		
Sponsorships	\$76,752	\$39,100
Grants	\$11,210	\$20,132
Food and Beverage Sales	\$13,122	\$13,450
Event Ticket Sales	\$18,001	\$12,942
Festival Permits and Advertising Fees	\$4,265	\$2,633
Merchandise Sales	\$2,314	\$3,785
Miscellaneous	\$940	\$1,271
	<u>\$126,604</u>	<u>\$93,313</u>
EXPENSES		
Marketing & Communications	\$64,222	\$36,819
Entertainment & Events	\$40,995	\$24,951
Food & Beverage Cost of Sales	\$7,772	\$7,417
Administration	\$8,153	\$2,520
Merchandise Cost of Sales	\$2,249	\$1,663
Community Donations & Misc Expenses	\$363	\$811
Depreciation of Capital Assets	\$1,128	
	<u>\$124,883</u>	<u>\$74,181</u>
(Deficiency) Excess of Revenue over Expenses	\$1,721	\$19,132
Net Assets, Beginning of Year 2015	\$28,147	\$9,015
Net Assets, End of Year 2016	<u>\$29,868</u>	<u>\$28,147</u>