

Medicine Hat Catholic Schools'  
Education Foundation



**Changing  
Lives**

## **Medicine Hat Catholic Schools' Education Foundation**

**Financial Statements  
As of August 31, 2019**

1251—1 Avenue SW  
Medicine Hat, AB  
T1A 8B4

Phone 403-502-8351  
Fax 403-529-0917  
[www.mhcbe.ab.ca](http://www.mhcbe.ab.ca)

Medicine Hat Catholic Schools'  
Education Foundation



These financial statements have been analyzed by:

A handwritten signature in blue ink, appearing to read 'Gordon Rice'. The signature is written over a horizontal line.

Gordon Rice, Director

A handwritten date in blue ink, 'DECEMBER 10, 2019', written over a horizontal line.

Date

**Medicine Hat Catholic Schools' Education Foundation**  
**Comparative Income Statement**

	Actual 09/01/2018 to 08/31/2019	Actual 09/01/2017 to 08/31/2018
<b>REVENUE</b>		
<b>Revenue</b>		
Unrestricted Donations	1,582.50	6,449.90
Unrestricted Donations Fresh Start	0.00	24,532.35
Restr Don - Scholarships & Grants	4,413.00	4,500.00
Restr Don - Pass Thru Funds	6,325.00	967.20
Restr Don - Monsignor McCoy Modern	14,000.00	199,453.14
Interest on Bank Accounts	2,338.10	6,462.05
Interest Earned on Investments	3,827.87	8,141.38
CIBC Investment Income (KofC)	0.00	0.00
<b>Total Investment Income</b>	<b>6,165.97</b>	<b>14,603.43</b>
Payroll 50/50 Income	10,140.00	9,570.00
<b>Total Revenue</b>	<b>42,626.47</b>	<b>260,076.02</b>
<b>Golf Tournament</b>		
Golf Registration	3,250.00	3,760.00
Golf Sponsors - Gold	4,520.00	5,000.00
Golf - Other Revenue	300.00	320.00
Golf Sponsors - Silver	7,500.00	7,525.00
Golf Sponsors - Bronze	3,250.00	2,750.00
Golf - Hole in One	375.00	250.00
Golf - Carts	250.00	0.00
Golf - Dinner	250.00	0.00
Golf - Friends of the Foundation	775.00	625.00
Golf - Putting Green Competition	255.00	307.00
Golf - Mulligans	660.25	612.50
Golf - 50/50 Tickets	143.00	197.50
<b>Total Golf Tournament Revenue</b>	<b>21,528.25</b>	<b>21,347.00</b>
<b>TOTAL REVENUE</b>	<b>64,154.72</b>	<b>281,423.02</b>
<b>EXPENSE</b>		
<b>Grants</b>		
AB Winter Games Legacy Scholarship	500.00	500.00
Stan Gill Memorial Scholarship	413.00	500.00
Pat Cullen Memorial Scholarship	900.00	900.00
Tom Anderson Fund	500.00	500.00
James Michael Lynch Scholarship	200.00	200.00
Mook Geisinger Fund	300.00	300.00
S. Joan Burns Memorial Scholarship	1,100.00	600.00
Joe Stroh Memorial	500.00	1,000.00
M. McCoy Modernization	14,000.00	199,453.14
<b>Total Grants</b>	<b>18,413.00</b>	<b>203,953.14</b>
<b>General &amp; Administrative Expenses</b>		
Contracted Services	0.00	1,062.77
Grant - Fresh Start	17,721.15	21,128.51
Grants: Sub-Committee Approved	10,779.87	22,076.47

**Medicine Hat Catholic Schools' Education Foundation**  
**Comparative Income Statement**

	Actual 09/01/2018 to 08/31/2019	Actual 09/01/2017 to 08/31/2018
Servant Leadership Scholarship	0.00	500.00
Office	1,887.34	1,132.19
Payroll 50/50	5,091.00	4,806.00
Board Travel & Registration	0.00	1,182.35
Meetings	936.73	859.71
<b>Total General Expenses</b>	<u>36,416.09</u>	<u>52,748.00</u>
<b>Golf Tournament Expenses</b>		
Golf Meetings	499.27	464.70
Golf Advertising/Signs	1,778.10	1,478.35
Golf Prizes	978.54	525.00
Golf - Other Tournament Expenses	1,254.26	1,150.14
Golf Petty Cash	0.00	300.00
Golf - Green Fees	4,270.40	2,555.51
Golf - Carts	1,142.00	1,110.33
Golf - Dinner	1,980.00	1,623.39
Golf - Gratuity	282.88	231.91
Golf - Postage	826.81	0.00
Golf - Printing	746.26	6.30
Golf - Gifts	287.24	952.89
Golf - Donations	255.00	307.00
<b>Total Golf Tournament Expenses</b>	<u>14,300.76</u>	<u>10,705.52</u>
<b>Financial Statement Adjustments</b>		
Prior Period Adjustment	10,962.83	127,000.00
<b>Total Financial Statement Adjust.</b>	<u>10,962.83</u>	<u>127,000.00</u>
<b>TOTAL EXPENSE</b>	<u>80,092.68</u>	<u>394,406.66</u>
<b>NET INCOME</b>	<u>-15,937.96</u>	<u>-112,983.64</u>

**Medicine Hat Catholic Schools' Education Foundation**  
**Balance Sheet As at 08/31/2019**

**ASSET****Current Assets**

Cash Investments - CIBC	5,330.80	
Operating Bank Account	93,235.20	
Total Cash		98,566.00
RBC Dominion Securities	62,475.41	
Community Foundation Invest...	135,087.46	
CIBC Wood Gundy (K of C Inv...	216,455.53	
Community Foundation (K of C...	207,899.66	
Total Investments		621,918.06
Payroll Deduction Receivable ...	810.00	
Total Receivables		810.00
<b>Total Current Assets</b>		<b>721,294.06</b>

**TOTAL ASSET**

721,294.06

**LIABILITY****Current Liabilities**

Accounts Payable		8,402.07
Accts Payable - Fresh Start Don.		16,462.83
Funds Held on Behalf of Others		1,000.00
<b>Total Current</b>		<b>25,864.90</b>

**Deferred Contributions**

AB Winter Games Legacy Sch...	500.01	
Archie MacPhail Memorial Sch...	4,828.00	
Tom Anderson Fund	1,320.00	
James Michael Lynch Scholar...	6,962.45	
S. Joan Burns Memorial Schol...	100.00	
Joe Stroh Memorial Scholarship	5,030.00	
Monsignor McCoy Modern - D...	1,000.00	
Knights of Columbus (CIBC)	216,455.53	
Knights of Columbus (Comm F...	207,899.66	
Total Deferred Contributions		444,095.65
<b>Total Liabilities</b>		<b>444,095.65</b>

**TOTAL LIABILITY**

469,960.55

**EQUITY****Net Assets**

Unrestricted Funds		227,416.01
RNA - Servant Leader (A. Mac...	16,413.99	
Restricted Net Assets - St. Louis	300.00	
Restricted Net Assets - St. Mar...	4,795.87	
Restricted Net Assets - SMMH	2,820.00	
Restricted Net Assets - St. Pat...	45.60	
Restricted NA - School Proj En...	15,000.00	
Restricted Net Assets - Brown ...	480.00	
Total Restricted Net Assets		39,855.46

Printed On: 01/14/2020

**Medicine Hat Catholic Schools' Education Foundation  
Balance Sheet As at 08/31/2019**

Current Earnings	-15,937.96
Total Net Assets	<u>251,333.51</u>
<b>TOTAL EQUITY</b>	<u>251,333.51</u>
<b>LIABILITIES AND EQUITY</b>	<u><u>721,294.06</u></u>

Greg MacPherson  
Greg MacPherson, Secretary-Treasurer

Date: January 21, 2020

RS  
Rob Stroh, Chairman

Date: Jan 21<sup>st</sup> - 2020