

Medicine Hat Catholic Schools'  
Education Foundation



**Changing  
Lives**

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

**Financial Statements  
As of August 31, 2020**

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


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The purpose of the Education Foundation is to enhance and fund Catholic Christian leadership initiatives as well as opportunities to enhance educational activities within the schools of the Medicine Hat Catholic Board of Education.

Medicine Hat Catholic Schools'  
Education Foundation



These financial statements have been analyzed by:

  
\_\_\_\_\_  
Gordon Rice, Director

DECEMBER 8, 2020  
Date

**Madicine Hat Catholic Schools' Education Foundation**  
**Balance Sheet As at 08/31/2020**

<b>SET</b>		
<b>Current Assets</b>		
Cash Investments - CIBC	5,391.44	
Operating Bank Account	60,894.73	
Total Cash		66,286.17
RBC Dominion Securities	63,164.74	
Community Foundation Investm...	130,100.36	
CIBC Wood Gundy (K of C Inve...	213,837.59	
Community Foundation (K of C I...	198,345.59	
Total Investments		605,448.28
Payroll Deduction Receivable O...	825.00	
Other Receivables	2,500.00	
Total Receivables		3,325.00
<b>Total Current Assets</b>		<b>675,059.45</b>
<b>TAL ASSET</b>		
		<b>675,059.45</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable		835.00
Accts Payable - Fresh Start Don.		11,384.90
Funds Held on Behalf of Others		1,000.00
<b>Total Current</b>		<b>13,219.90</b>
<b>Deferred Contributions</b>		
AB Winter Games Legacy Schol...	0.01	
Archie MacPhail Memorial Schol.	4,328.00	
Tom Anderson Fund	820.00	
James Michael Lynch Scholarship	6,817.35	
Mook Geisinger	300.00	
S. Joan Burns Memorial Scholar...	100.00	
Joe Stroh Memorial Scholarship	4,530.00	
Knights of Columbus (CIBC)	213,837.59	
Knights of Columbus (Comm Fo...	197,345.59	
Total Deferred Contributions		428,078.54
<b>Total Liabilities</b>		<b>428,078.54</b>
<b>TAL LIABILITY</b>		
		<b>441,298.44</b>
<b>EQUITY</b>		
<b>Net Assets</b>		
Unrestricted Funds		226,213.65
RNA - Servant Leader (A. MacP...	15,913.99	
Restricted Net Assets - St. Louis	300.00	
Restricted Net Assets - St. Mary's	40.27	
Restricted Net Assets - SMMH	3,820.00	
Restricted Net Assets - St. Patrick	45.60	
Restricted Net Assets - Chaplain	5,000.00	
Total Restricted Net Assets		25,119.86
Current Earnings		-17,572.50
<b>Total Net Assets</b>		<b>233,761.01</b>
<b>TAL EQUITY</b>		
		<b>233,761.01</b>
<b>LIABILITIES AND EQUITY</b>		
		<b>675,059.45</b>

**Madicine Hat Catholic Schools' Education Foundation**  
**Income Statement 09/01/2019 to 08/31/2020**

**VENUE**

<b>Revenue</b>		
Unrestricted Donations		1,764.50
Restr Don - Scholarships & Grants		10,000.00
Restr Don - Monsignor McCoy Modern		13,000.00
Interest on Bank Accounts	1,343.62	
Interest Earned on Investments	-4,237.13	
Total Investment Income		-2,893.51
Payroll 50/50 Income		10,575.00
<b>Total Revenue</b>		<b>32,445.99</b>

<b>Golf Tournament</b>		
Golf Sponsors - Gold		2,000.00
Golf Sponsors - Silver		250.00
Golf Sponsors - Bronze		250.00
Golf - Dinner		250.00
<b>Total Golf Tournament Revenue</b>		<b>2,750.00</b>

**TOTAL REVENUE** 35,195.99

**PENSE**

<b>Grants</b>		
AB Winter Games Legacy Scholarship		500.00
Archie MacPhail Memorial Scholar		500.00
Pat Cullen Memorial Scholarship		900.00
Tom Anderson Fund		500.00
James Michael Lynch Scholarship		200.00
S. Joan Burns Memorial Scholarship		900.00
Joe Stroh Memorial		500.00
M. McCoy Modernization		13,000.00
Knights of Columbus - D.F. Council		5,900.00
<b>Total Grants</b>		<b>22,900.00</b>

<b>General &amp; Administrative Expenses</b>		
Grants: Sub-Committee Approved		19,755.60
Servant Leadership Scholarship		500.00
Office		1,354.29
Payroll 50/50		5,310.50
<b>Total General Expenses</b>		<b>26,920.39</b>

<b>Golf Tournament Expenses</b>		
Golf Prizes		1,093.05
Golf - Embroidery		77.70
Golf - Postage		1,607.93
Golf - Printing		169.42
<b>Total Golf Tournament Expenses</b>		<b>2,948.10</b>

**TOTAL EXPENSE** 52,768.49

**TOTAL INCOME** -17,572.50