

**Friends of Springbank Community High School Society**  
**Wednesday, September 21, 2021**

**Attendance:** Darrell L, Amal J, Ann P, Melanie S, Someya I, Michelle H, Kara B, Pam V, Raquel C, Tannis W, Judi H, Cheryl K, Lucie C, Alana M, Spring H, Tammy Y (16)

Melanie calls meeting to order at 2:16 pm.

Ann P. motions to amend the following in the June FOSCHS Minutes to read “AGM Wednesday June 14, 2023”.

Raquel C. seconds.

All in favor. Carried.

Amal J. motions to accept the financial statements as presented.

Ann P. seconds.

All in favor. Carried.

***Friends of Springbank Community High School Society***  
***Balance Sheet***

|                             | <u>June 30, 2022</u> | <u>June 30, 2021</u> |
|-----------------------------|----------------------|----------------------|
| <b>Assets</b>               |                      |                      |
| <b>Current Assets</b>       |                      |                      |
| Casino Account - Chequing   | 16,043.68            | 2,282.85             |
| Casino Account - T-Bill     | <u>64,687.89</u>     | <u>53,743.91</u>     |
|                             | 80,731.57            | 56,026.76            |
| General Account - Chequing  | 1,994.66             | 1,521.24             |
| General Account - T-Bill    | <u>2,101.64</u>      | <u>2,096.90</u>      |
|                             | 4,096.30             | 3,618.14             |
| Accounts Receivable         | -                    | -                    |
| <b>Total Current Assets</b> | 84,827.87            | 59,644.90            |

|                                  |           |           |
|----------------------------------|-----------|-----------|
| <b>Total Assets</b>              | 84,827.87 | 59,644.90 |
| <b>Liability</b>                 |           |           |
| <b>Current Liabilities</b>       |           |           |
| Deferred Casino Revenue          | 45,211.59 | 30,720.80 |
| <b>Total Current Liabilities</b> | 45,211.59 | 30,720.80 |
| <b>Total Liability</b>           | 45,211.59 | 30,720.80 |
| <b>Equity</b>                    |           |           |
| <b>Owners Equity</b>             |           |           |
| Retained Earnings                | 28,924.10 | 6,077.04  |
| Current Earnings                 | 10,692.18 | 22,847.06 |
| <b>Total Equity</b>              | 39,616.28 | 28,924.10 |
| <b>Liabilities And Equity</b>    | 84,827.87 | 59,644.90 |

*Friends of Springbank Community High School Society*  
*Income Statement*  
*for the period ending June 30, 2022*

|                        | June 30, 2022    | June 30, 2021    | Budget 2021/22   |
|------------------------|------------------|------------------|------------------|
| <b>Revenue</b>         |                  |                  |                  |
| Casino Proceeds        | 48,045.24        | 52,655.35        | 86,281.42        |
| Gaming Donations       | 14,000.00        | 24,887.49        | -                |
| Donations              | 3,183.00         | 3,027.70         | -                |
| Interest Revenue       | 157.37           | 109.23           | 100.00           |
| Miscellaneous Revenue  | -                | 445.00           | -                |
| <b>Total Revenue</b>   | <b>65,385.61</b> | <b>81,124.77</b> | <b>86,381.42</b> |
| <b>Expenditures</b>    |                  |                  |                  |
| Use of Casino Proceeds |                  |                  |                  |
| English Department     | 4,581.06         | -                | 15,500.00        |
| Fine Arts Department   | 15,557.24        | 17,557.19        | 16,797.00        |
| Languages Department   | 896.56           | -                | 11,904.86        |
| Math Department        | 359.12           | -                | 2,000.00         |
| Phys. Ed. Department   | 16,226.40        | 2,424.03         | 20,067.05        |
| Science Department     | 10,492.79        | 31,477.95        | 21,600.00        |
| Social Department      |                  | -                | -                |
| SCHS General           | 2,812.32         | 300.00           | 17,300.00        |
| Casino Expenses        | -                | -                | -                |
| Courier and Postage    | -                | 2.05             | -                |

|                           |                  |                  |                   |
|---------------------------|------------------|------------------|-------------------|
| Insurance                 | 1,040.00         | 1,045.45         | 1,050.00          |
| Supplies                  |                  | - 98.68          | 200.00            |
| Misc. Admin.              | 2,727.94         | 2,762.75         | 4,750.00          |
| Grad Exp                  |                  | - 2,609.61       | -                 |
| <b>Total Expenditures</b> | <b>54,693.43</b> | <b>58,277.71</b> | <b>111,168.91</b> |
| <hr/>                     |                  |                  |                   |
| Net Income (Loss)         | 10,692.18        | 22,847.06        | (24,787.49)       |

Our next Casino is in Quarter 4 of 2023. We will receive the funds in February 2024.

Raquel C. motions to accept the August 31 statements as presented.

Tannis W. seconds.

All in favor. Carried.

Michelle H. motions to add Ann P. to the bank signing authorities.

Lucie C. seconds.

All in favor. Carried.

Q-Are there ideas on how to spend the funding from the Community Association?

A-Fine arts has ideas. French Immersion also has ideas. Not sure about the Innovations lab.

Darrell with bring ideas to the next council meeting.

Meeting Adjourned: 2:36 pm

**Next Meeting: Wednesday Oct 19, 2022**