



# Balance Sheet

## Capital Bike Statement of Financial Position as at September 30, 2024

	September 30, 2024	September 30, 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Van City General Account	29,532.91	92,747.66
Van City Gaming Account	3.00	3.00
Capital Projects	25,000.00	0.00
Petty Cash	0.00	1,205.00
Coast Capital Savings Account	2,007.48	4,350.50
GICs	0.00	34,350.72
Van City Shares	7.43	7.43
Total Cash	56,550.82	132,664.31
Accounts Receivable	46,367.68	12,522.78
Prepaid Expenses	0.00	10,809.87
Inventory - T-Shirts & Merchandise	7,715.47	7,670.00
<b>Total Current Assets</b>	<b>110,633.97</b>	<b>163,666.96</b>
<b>Capital Assets Net of Accumulated Amortization</b>		
Furniture & Equipment	3,383.54	4,229.43
Vehicle and Trailers	1,735.92	2,479.89
Valet Racks	6,956.74	0.00
Computer Equipment	1,481.09	2,692.90
Bikes	7,605.69	9,507.11
Computer Software	4,408.74	4,898.59
<b>Total Capital Assets</b>	<b>25,571.72</b>	<b>23,807.92</b>
<b>TOTAL ASSETS</b>	<b>136,205.69</b>	<b>187,474.88</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	23,190.37	40,302.55
Visa Payable	2,780.88	11,200.23
Vacation payable	6,727.89	3,623.94
GST Owing (Refund)	3,141.20	(963.58)
Deferred Revenue	59,270.00	27,450.00
CEBA Loan Repayable	0.00	60,000.00
<b>Total Current liabilities</b>	<b>95,110.34</b>	<b>141,613.14</b>
<b>TOTAL LIABILITIES</b>	<b>95,110.34</b>	<b>141,613.14</b>
<b>EQUITY</b>		
<b>Retained Earnings</b>		
Retained Earnings - Previous Year	45,861.74	74,295.02
Current Earnings	(4,766.39)	(28,433.28)
<b>TOTAL EQUITY</b>	<b>41,095.35</b>	<b>45,861.74</b>
<b>LIABILITIES AND EQUITY</b>	<b>136,205.69</b>	<b>187,474.88</b>



# Income Statement

**Capital Bike** Bike Victoria Society Statement of Operations as at September 30, 2024

REVENUE	2024	Budget	Variance	2023
Local Governments	102,563.71	90,000.00	12,563.71	85,005.18
ERG45	81,585.04	96,000.00	(14,414.96)	90,954.04
Corporate	66,425.85	55,000.00	11,425.85	49,750.00
Cov Bike Valet	50,634.24	30,000.00	20,634.24	27,608.18
The Locker Bike Valet	42,211.36	26,000.00	16,211.36	24,070.81
Gaming Grant	35,000.00	31,000.00	4,000.00	29,500.00
Donations	33,294.22	28,000.00	5,294.22	15,658.60
Grants	30,000.00	23,000.00	7,000.00	21,510.00
Loan Forgiveness (CEBA)	20,000.00	-	20,000.00	-
Federal Government	16,920.00	43,000.00	(26,080.00)	40,787.99
Provincial Government	12,750.00	5,000.00	7,750.00	4,500.00
Universities & Colleges	8,865.00	16,000.00	(7,135.00)	15,000.00
Other Revenue	3,168.84	16,000.00	(12,831.16)	5,110.52
Bike Skills	1,639.12	5,000.00	(3,360.88)	6,726.00
<b>Total Revenue</b>	<b>505,057.38</b>	<b>464,000.00</b>	<b>41,057.38</b>	<b>416,181.32</b>
<b>Merchandise Sales</b>	<b>7,195.76</b>	<b>13,000.00</b>	<b>(5,804.24)</b>	<b>10,275.86</b>
<b>TOTAL REVENUE</b>	<b>512,253.14</b>	<b>477,000.00</b>	<b>35,253.14</b>	<b>426,457.18</b>
<b>EXPENSE</b>				
<b>Cost of Goods Sold</b>	<b>18,775.50</b>	<b>8,600.00</b>	<b>10,175.50</b>	<b>7,599.81</b>
<b>Payroll Expenses</b>				
Wages & Salaries	229,763.41	176,900.00	52,863.41	174,086.35
Contractors	98,520.38	60,000.00	38,520.38	62,289.47
WCB Expense	1,463.39	600.00	863.39	529.85
Employee Benefits	9,604.57	10,300.00	(695.43)	9,751.18
<b>Total Payroll Expense</b>	<b>339,351.75</b>	<b>247,800.00</b>	<b>91,551.75</b>	<b>246,656.85</b>
<b>General &amp; Administrative Expenses</b>				
Advertising	1,191.01	1,100.00	91.01	1,053.87
Amortization Expense	6,932.13	9,000.00	(2,067.87)	9,929.34
Board	2,640.89	9,100.00	(6,459.11)	8,585.35
Event Coordination	0.00	2,800.00	(2,800.00)	2,600.00
Finances	4,399.66	7,000.00	(2,600.34)	7,503.82
Funding	10,706.14	25,000.00	(14,293.86)	24,703.81
Hiring	5,435.15	1,800.00	3,635.15	1,719.89
Insurance	14,273.50	3,700.00	10,573.50	3,491.00
Interest and service charges	9,088.59	14,100.00	(5,011.41)	13,340.91
Media	6,354.65	2,600.00	3,754.65	2,476.98
Office and administration	13,600.73	16,900.00	(3,299.27)	16,799.24
Office Rental	16,521.44	19,400.00	(2,878.56)	18,270.00
Outreach	741.60	1,200.00	(458.40)	1,169.33
Program Materials	28,845.48	63,200.00	(34,354.52)	59,617.69
Training and staff development	26,863.36	22,800.00	4,063.36	21,577.84
Transportation	10,897.71	5,400.00	5,497.71	5,105.32
Volunteers	400.24	2,900.00	(2,499.76)	2,689.41
<b>Total General &amp; Admin. Expenses</b>	<b>158,892.28</b>	<b>208,000.00</b>	<b>(49,107.72)</b>	<b>200,633.80</b>
<b>TOTAL EXPENSE</b>	<b>517,019.53</b>	<b>464,400.00</b>	<b>52,619.53</b>	<b>454,890.46</b>
<b>NET INCOME</b>	<b>(4,766.39)</b>	<b>12,600.00</b>	<b>(17,366.39)</b>	<b>(28,433.28)</b>

**REVENUE**

ERG 45	\$112,423
CoV Bike Valet	\$16,536
Community Rides + Bike Skills	\$17,855
GBBW	\$107,650
Grants	\$75,000
Locker	\$44,000
Merchandise	\$14,000
Donations	\$28,000
Membership	\$7,500
Misc Interest etc	\$3,000
<b>Total Revenue</b>	<b>\$425,964</b>

**EXPENSES**

**Payroll Expenses**

Wages & Salaries	\$260,925
Worksafe BC	\$2,147
Benefits	\$12,075
Contractors	\$49,370
<b>Total Payroll Expense</b>	<b>\$324,517</b>

**General & Administrative Expenses**

Insurance	\$10,697
Marketing & Communications	\$10,688
Volunteer Management	\$700
Office	\$6,910
Professional Fees	0
Program Implementation	\$31,740
Rental Fees	\$22,550
Service Fees	\$792
Staff Recruitment and Development	\$450
<b>Total General &amp; Admin. Expenses</b>	<b>\$84,527</b>

**Capital Expenses**

Cube Van	\$30,000
Locker Van	\$8,000
2023-2024 Capital Account	\$(20,900)
	<b>\$17,100</b>

**Total Expenses**

**\$426,144**

**NET INCOME**

**\$(180)**

1. This budget does not include the revenue or the costs associated with running the City of Victoria Bike Valet should we win the contract. This only includes the remaining contract we have with BEST. The budget will have to be updated/amended depending on the outcome.
2. The cost of the capital purchases is offset against the remaining funds in the capital purchase account.
3. The increase in income from ERG45 is the maximum that can be charged in fiscal 2025.