

MOUNT PLEASANT COMMERCIAL IMPROVEMENT SOCIETY
Condensed Financial Information
March 31, 2021

STATEMENT OF FINANCIAL POSITION

At March 31	2021	2020
Assets		
Current Assets		
Cash	196,966	156,605
Term Deposits	101,452	100,270
Accounts Receivable	-	432
Government Remittances Receivable	3,178	2,327
Prepaid Expenses	3,023	5,797
	304,619	265,431
Liabilities and Net Assets		
Current Liabilities		
General Accounts Payable	21,080	15,125
Net Assets		
Unrestricted Funds		
General Funds	4,566	4,564
Externally Restricted Funds		
BIA Fund	263,603	230,108
BIA Reserve Fund	15,370	15,634
	283,539	250,306
	304,619	265,431

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

Year Ended March 31	2021	2020
Revenue		
BIA Grant	676,973	478,544
Other Revenue	16,394	21,768
Interest Income	1,709	2,329
	695,076	502,641
Expenditures		
General and Administrative	146,444	99,762
Business and Tourism Development	173,321	157,497
Government and Community Relations	29,159	30,047
Safety and Security	53,620	24,559
Street Enhancement	259,299	147,675
	661,843	459,540
Excess of Revenue over Expenditure	33,233	43,101
Net Assets - beginning	250,306	207,205
Net Assets - ending	283,539	250,306

STATEMENT OF CASH FLOWS

Year Ended March 31	2021	2020
Cash Provided by (Used For):		
Operating Activities		
BIA Grant Received	676,973	239,272
Other Revenue Received	16,826	22,431
Interest Income Received	1,708	2,329
Payments to Suppliers and Employees	(653,964)	(459,935)
	41,543	(195,903)
Investment Activities		
Purchase of Term Deposits	(1,182)	(100,000)
Increase (Decrease) in Cash	40,361	(295,903)
Cash - beginning of year	156,605	452,508
Cash - end of year	196,966	156,605

As part of the City of Vancouver's Operational Guidelines for Business Improvement Associations, the MPCIS is required to provide budget and financial statements in a notice to our members prior to the Annual General Meeting (AGM).

The above statements for fiscal year 2020-2021 represent management prepared summarized financial information. For audited financial statements, please contact Neil Wyles at the MPCIS office at 604-874-9816.

Complete audited statements will also be included as part of the MPCIS Annual Report, copies of which will be available at the AGM. You can also contact the MPCIS to request a copy of the Annual Report prior to the AGM.