

**Mount Pleasant Commercial Improvement Society
dba Mount Pleasant Business Improvement Area
Condensed Financial Information as at March 31, 2020**

STATEMENT OF FINANCIAL POSITION

Year Ended March 31	2020	2019
Assets		
Current Assets		
Cash	\$156,605	\$452,508
Term Deposits	\$100,270	-
Amounts Receivable	432	1,365
Government Remittances Receivable	2,327	1,500
Interfund Receivable	-	-
Prepaid Expenses	5,796	5,106
	\$259,634	\$455,373
Liabilities and Net Assets		
Current Liabilities		
General Accounts Payable	\$15,125	\$14,002
Deferred Income	-	239,272
	\$15,125	\$253,274
Fund Balances		
Unrestricted	4,564	4,562
Externally Restricted Funds	245,742	202,643
	250,306	207,205
Subsequent Events - Note 7	\$265,431	\$460,479


STATEMENT OF OPERATIONS AND NET ASSETS

Year Ended March 31	2020	2019
Revenue		
BIA Grant - City of Vancouver	\$478,544	\$478,544
Grants and Other	21,768	26,302
Interest	2,329	1,972
	\$502,641	\$506,818
Expenditures		
Wages - Resource Centre	156,484	147,876
General and Administrative	66,667	65,352
Business and Tourism Development	97,436	91,913
Government and Community Relations	9,256	844
Safety and Security	24,559	-
Street Enhancement	105,138	140,989
	\$459,540	\$446,974
Excess of Revenue over Expenditure	\$ 43,101	\$ 59,844
Fund Balances - Beginning of year	207,205	147,361
Fund Balances - End of year	\$250,306	\$207,205

STATEMENT OF CASH FLOWS

Year Ended March 31	2020	2019
Cash Provided by (Used for)		
Operating Activities		
BIA Grant Received	\$239,272	\$717,816
Other Revenue Received	24,760	26,909
Payments to Suppliers and Employees	(459,935)	(449,299)
	(\$195,903)	\$295,426
Investment Activities: Term Deposit		
	(\$100,000)	-
Increase (Decrease) in Cash	(\$295,903)	\$295,426
Cash - Beginning of year	\$452,508	\$157,082
Cash - Ending of year	\$156,605	\$452,508

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. The above statements for the fiscal year 2019 to 2020 are excerpts from the MPCIS' audited financial statements only. For the complete 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 Annual General Meeting. You can also contact the MPCIS to request a copy of the Annual Report prior to the Annual General Meeting.

 MOUNT PLEASANT BUSINESS IMPROVEMENT AREA		Proposed Budget	
		April 1, 2021 to March 31, 2022	2021 TO 2026 5 Year Budget Ceiling Cap
REVENUES			
TOTAL CITY TAX LEVY	\$676,973	\$3,740,705	
EXPENSES			
TOTAL Governance & Administration	\$180,531		
TOTAL Community Safety	\$58,063		
TOTAL Promotion	\$240,102		
TOTAL Placemaking	\$198,277		
TOTAL BUDGET	\$676,973		