

# Financial Report: Annual General Meeting

Friends of the South Slopes Society  
For the year ended October 31, 2024



Prepared by  
**Sandy Hilton, Treasurer**

Prepared on  
**February 20, 2025**

# Balance Sheet Comparison AGM

As of October 31, 2024

	As of Oct. 31, 2024	As of Oct. 31, 2023 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalent</b>			
Interior Savings - Community Builder	11,825		40,702
Investment	0		25,029
Member Shares	73		69
<b>Total Cash and Cash Equivalent</b>	<b>11,899</b>		<b>65,800</b>
<b>Accounts Receivable (A/R)</b>			
Accounts Receivable (A/R)	529		5,000
<b>Total Accounts Receivable (A/R)</b>	<b>529</b>		<b>5,000</b>
Development Costs	1,481		1,481
GICs maturing within one year	112,206		75,000
GST Rebate	261		292
<b>Total Current Assets</b>	<b>126,376</b>		<b>147,572</b>
<b>Non-current Assets</b>			
GICs maturing beyond one year	103,420		50,000
<b>Total Non Current Assets</b>	<b>103,420</b>		<b>50,000</b>
<b>Total Assets</b>	<b>\$229,795</b>		<b>\$197,572</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable (A/P)</b>			
Accounts Payable (A/P)	889		633
<b>Total Accounts Payable (A/P)</b>	<b>889</b>		<b>633</b>
Prepaid Membership Dues	0		333
<b>Total Current Liabilities</b>	<b>889</b>		<b>966</b>
<b>Total Liabilities</b>	<b>889</b>		<b>966</b>
<b>Equity</b>			
Retained Earnings	196,607		194,882
Profit for the year	32,300		1,725
<b>Total Equity</b>	<b>228,906</b>		<b>196,607</b>
<b>Total Liabilities and Equity</b>	<b>\$229,795</b>		<b>\$197,572</b>

# Profit and Loss - Prior year comparison AGM

November 2023 - October 2024

		Total
	Nov. 2023 - Oct. 2024	Nov. 2022 - Oct. 2023 (PY)
<b>INCOME</b>		
Adopt A Trail sponsorship	3,788	3,542
Billable Expense Income	481	301
Donations Income	39,282	24,727
Interest income	5,621	1,032
Membership fees collected	4,800	2,600
Other Income		125
Sales	1,428	156
<b>Total Income</b>	<b>55,400</b>	<b>32,483</b>
<b>GROSS PROFIT</b>	<b>55,400</b>	<b>32,483</b>
<b>EXPENSES</b>		
Administration expenses	7,547	12,224
GST/HST Expense	285	584
Meals and entertainment	859	584
Promotional	2,000	1,000
Security costs	927	1,091
Stationery and printing	263	
Supplies	433	865
Trail maintenance	10,786	16,221
<b>Total Expenses</b>	<b>23,100</b>	<b>32,569</b>
<b>OTHER INCOME</b>		
Contribution from MCTR Society		1,811
<b>Total Other Income</b>	<b>0</b>	<b>1,811</b>
<b>PROFIT</b>	<b>\$32,300</b>	<b>\$1,725</b>