

Management Report

Festival Society of Marda Loop

For the period ended December 31, 2019



Prepared by

AccountAbility Bookkeeping Services Ltd

Prepared on

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Table of Contents

Profit and Loss	3
Balance Sheet	4
Statement of Cash Flows	5
A/R Aging Detail	6
A/P Aging Detail	7

Profit and Loss

January - December 2019

	Total
INCOME	
4020 Marda Gras Income	
4035 Table Rentals	43,880.00
4040 Sponsors	26,500.00
Total 4020 Marda Gras Income	70,380.00
4060 Sponsorship	20,000.00
Total Income	90,380.00
GROSS PROFIT	90,380.00
EXPENSES	
5370 Marketing & Communications	
5320 Website Development & Maintenance	1,130.90
5371 Promotions & Events	20,421.03
Total 5370 Marketing & Communications	21,551.93
5600 General & Administrative	
5604 Office Supplies	217.35
5607 Bank Service Charges	134.42
5609 General Insurance	1,434.00
5610 Directors' Liability Insurance	815.00
5616 Memberships & Subscriptions	50.00
5621 Bookkeeping	1,185.99
Total 5600 General & Administrative	3,836.76
6000 Accounting	125.00
6800 Marda Gras Street Festival	
6803 Advertising	4,932.88
6804 Contract Labour	1,970.00
6807 Entertainment	6,828.04
6808 Equipment Rental	18,213.83
6809 Security, Medical, & City	6,596.10
6813 Event Coordinator	16,750.00
6815 Volunteer Support	3,484.67
6819 Signage	4,243.66
6820 Feature Areas	1,657.50
6821 Social Media	1,617.00
6822 Moneris Fees	1,639.41
Total 6800 Marda Gras Street Festival	67,933.09
Total Expenses	93,446.78
PROFIT	\$ -3,066.78

Balance Sheet

As of December 31, 2019

	Total
ASSETS	
Current Assets	
Cash and Cash Equivalent	
1060 RBC Chequing 101-651-8	5,554.65
Total Cash and Cash Equivalent	5,554.65
Accounts Receivable (A/R)	
1200 Accounts Receivable (A/R)	10,000.00
Total Accounts Receivable (A/R)	10,000.00
1290 Prepaid Expenses	93.00
Total Current Assets	15,647.65
Total Assets	\$15,647.65
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2200 Accounts Payable (A/P)	78.76
Total Accounts Payable (A/P)	78.76
2205 Due To/From Marda Loop BIA	11,174.55
Total Current Liabilities	11,253.31
Total Liabilities	11,253.31
Equity	
Retained Earnings	7,461.12
Profit for the year	-3,066.78
Total Equity	4,394.34
Total Liabilities and Equity	\$15,647.65

Statement of Cash Flows

January - December 2019

	Total
OPERATING ACTIVITIES	
Net Income	-3,066.78
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1200 Accounts Receivable (A/R)	-10,000.00
1290 Prepaid Expenses	2,877.00
2200 Accounts Payable (A/P)	23.11
2240 Accrued Liabilities	-2,500.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-9,599.89
Net cash provided by operating activities	-12,666.67
FINANCING ACTIVITIES	
2205 Due To/From Marda Loop BIA	6,752.90
Net cash provided by financing activities	6,752.90
NET CASH INCREASE FOR PERIOD	-5,913.77
Cash at beginning of period	11,468.42
CASH AT END OF PERIOD	\$5,554.65

A/R Aging Detail

As of December 31, 2019

Date	Transaction Type	#	Customer	Due Date	Amount	Open Balance
91 or more days past due						
08/11/2019	Invoice	1038	Sarina Homes	09/10/2019	10,000.00	10,000.00
Total for 91 or more days past due					\$10,000.00	\$10,000.00
TOTAL					\$10,000.00	\$10,000.00

A/P Aging Detail

As of December 31, 2019

Date	Transaction Type	#	Supplier	Due Date	Past Due	Amount	Open Balance
Current							
12/31/2019	Bill	516	AccountAbility Bookkeeping Services Ltd	12/31/2019	111	78.76	78.76
Total for Current						\$78.76	\$78.76
TOTAL						\$78.76	\$78.76