

Bon Accord & Gibbons Food Bank Society
For the Period ending 12/31/2024

Statement of Assets and Liabilities

Assets

Current Assets

Operating Account Balance	\$119,319.03
Reserve - Emergency Fund	\$15,000
Reserve - Operating Fund	<u>\$111,008</u>
Sub total	\$245,327

Long Term Assets (Servus Shares & Profit Share)	\$4
Capital Assets	\$0

Total Assets	Total	<u>\$245,330</u>
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Current Liabilities	\$0
Long Term Liabilities	\$0

Total Liabilities	Total	<u>\$0</u>
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Statement of Revenue and Expenses

Revenue

Donations receipted	\$93,249
Donations from other Charities	\$29,962
Revenue from Municipal Gov	\$14,320
Revenue from Prov Gov	
Other Non-Receipted Gifts	\$74,700
Food Collections	\$134,964
Interest Revenue	\$2,711
Donations In Kind	\$3,287

Total Revenue	<u>\$353,192</u>
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Expenses

Licenses/Memberships/Insurance	\$1,632
Telephone	\$664
Advertising & Promotions	\$1,395
Office Supplies and Expenses	\$9,669
Bank Charges	\$5
Vehicle Expenses	\$252
Purchased Food and Supplies	\$113,087
Maintenance and Non-Food	\$6,503
Donated Food Used	\$134,964
Equipment Purchases	\$1,715

Total Expenses	<u>\$269,885</u>
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Net Income	<u>\$83,307</u>
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Notes:

1. Statement prepared on a Cash Basis
2. Fixed assets are fully expensed in year purchased
3. Reserve Operations; Servus GIC \$20,000 - 3 year term Non-redeemable Maturing April 15, 2027, interest rate 4.25%
4. Reserve Operations; Servus GIC \$20,000 - 4 year term Non-redeemable Maturing April 15, 2028, interest rate 4.15%
5. Reserve Operations; ATB GIC \$21,007.52 - 24 month Non-redeemable Maturing Sep 3, 2026, Interest rate 4.1%
6. Reserve Operations; \$50,000 of Servus Chequing account deemed as a reserve
7. Reserve Emergency; Servus GIC \$15,000 - 1 year term redeemable, Maturing Sep 3, 2025, interest rate 3.0%