

MOUNT PLEASANT COMMERCIAL IMPROVEMENT SOCIETY
Condensed Financial Information
March 31, 2023

STATEMENT OF FINANCIAL POSITION

At March 31	2023	2022
Assets		
Current Assets		
Cash	475,757	421,414
Government Remittances Receivable	12,571	11,769
Property and Equipment	6,703	5,157
Prepaid Expenses	6,862	6,606
	305,364	444,946
Liabilities and Net Assets		
Current Liabilities		
General Accounts Payable	39,356	49,738
Fund Balances		
Unrestricted	4,565	4,565
Externally Restricted	457,972	390,643
	462,537	395,208
	501,893	444,946

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

Year Ended March 31	2023	2022
Revenue		
BIA Grant	741,908	676,973
City of Vancouver - Graffiti Abatement Grant	35,000	35,000
Other Revenue	18,227	17,804
Interest Income	2,364	2,518
	797,499	732,295
Expenditures		
General and Administrative	157,300	143,844
Business and Tourism Development	219,820	183,472
Government and Community Relations	23,143	24,782
Safety and Security	53,566	38,074
Street Enhancement	276,341	230,454
	730,170	620,626
Excess of Revenue over Expenditure	67,329	111,669

STATEMENT OF CASH FLOWS

Year Ended March 31	2023	2022
Cash Provided by (Used For):		
Operating Activities		
BIA Grant Received	741,908	676,973
Other Revenue Received	53,227	52,804
Interest Income Received	2,364	2,519
Payments to Suppliers and Employees	(739,939)	(604,037)
	57,560	(128,258)
Investment Activities		
Purchase of Term Deposits		101,452
Purchase of Property and Equipment	(3,217)	(5,262)
Increase in Cash	53,343	224,448
Cash - beginning of year	421,414	196,966
Cash - end of year	474,757	196,966

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 2022-2023 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.