

Treasurer's Report

Ottawa South Community Association Treasurer's Report

- THANK YOU!
- 2020 Financial Overview and approvals
- Impact of COVID-19 on OSCA 2020 Finances
- Special Statement on COVID-19
- 2021 Financial Preview

THANK YOU!!!

Treasurer's Report

Ottawa South Community Association Treasurer's Report

Fiscal year ended December 31, 2020

The Ottawa South Community Association reports financial information under three separate funds:

- OSCA, the main community association account;
- The OSCA Community Fund, a charitable organization; and,
- OSCAR, the association's newspaper.

The OSCA Community Association account is further broken into four reserve funds:

- Operating Reserve fund: \$272k
- Community reserve fund: \$103k
- Capital Asset Reserve fund: \$50k
- Community Planning Reserve: \$50k (liquidated in January 2021 into the Operating Reserve due to the financial impact of Covid-19)

OSCA Financial Statement 2020 (operations)

- The 2020 OSCA auditor's report will be posted on the OSCA website and is copied for attendees of the AGM.
- 2020 produced a surplus of roughly \$10k at year end.
- Total revenues were roughly \$542k consisting of program revenue, government subsidies, grants and fundraising.
- Total expenses were roughly \$532k covering staffing expenses, and programming costs.



Ottawa South Community Association

Income Statement audited

Fiscal Year Ended December 31, 2020

REVENUE	
Program & Fitness Revenue	\$277,624
Canada Emergency Wage Subsidy	\$165,846
Grants (Red Cross, Canada Summer Jobs, Canada Emergency Business Account)	\$50,268
Community Fundraising	\$41,940
Other Revenue	<u>\$5,857</u>
Total Revenue	\$541,535
EXPENSES	
Payroll expense	\$312,605
Instructor Fees	\$103,020
General and Administration	\$90,203
Supplies	<u>\$26,103</u>
Total expenses	\$531,931
SURPLUS	\$9,604

COMMUNITY FUND (CHARITY)

The Old Ottawa South Community Fund

Income Statement audited

Fiscal Year Ended December 31, 2020

REVENUE

Total Revenue

\$1,465

EXPENSES

Required minimum annual donation to OSCA for Capital and Equipment

\$550

Administrative Fees

\$7

Total expenses

\$557

SURPLUS

\$908

OSCAR

OSCAR
Income Statement audited
Fiscal Year Ended December 31, 2020

REVENUE		
	Advertising revenue	\$84,540
	Grants	11,620
Total Revenue		\$96,160
EXPENSES		
	Expenses	\$45,457
	Cost of Production	\$31,142
Total expenses		\$76,599
SURPLUS		\$19,561

FINANCE – DECISION ITEMS

PROPOSED BY BEN BARIL: OSCA treasurer

- To approve the 2020 Auditor's report.
- To appoint Edward Swerdfeger, CPA, CA, as the public accountant for OSCA in 2021.

COVID-19 REVENUE STREAMS FOR 2020

- **Canada Emergency Wage Subsidy (CEWS) helped cover \$165k of staff salary**
- **Community Fundraising accounted for \$42k in revenue**
- **Grants played a significant role, yielding \$61k. The major grants we received were:**
 - **Red Cross Resilient Communities Grant**
 - **Canada Summer Jobs Grant**
 - **Canada Emergency Business Account \$60k loan of which \$20k was forgiven**
- **Additionally, OSCAR applied for, and received, an \$11.6k grant from the Department of Canadian Heritage, Canada Periodical Fund**

COVID-19 CONSIDERATIONS FOR 2020

- **Community Centre was closed from mid-March 2020 to the end of the year, with a few exceptions**
- **Mostly virtual programming and small After-4 groups**
- **Pottery studio closed most of the year**
- **Fitness Centre closed most of the year**
- **Increased time and material for:**
 - Extra cleaning shifts and material
 - PPE
 - Training
 - Administrative Oversight and screening

2021 FINANCIAL PREVIEW

- **As of October 2021, we have made roughly \$90k in surplus**
- **Summer Camps were extremely successful, breaking records for total number of campers this year**
- **Community Fundraising has brought in an additional \$70k year to date**
- **Youth programming is picking up thanks to the relaxed restrictions**

THANK YOU!!!