

Port Credit BIA - MINUTES	
	Board Meeting Wednesday Apr 24/2024 6:30 pm The Shores of Port Credit
Board Members	John Pappas, Brenda McGarrell, James Shipp, Marlene Baur, Lucie Zima
Regrets	Ryan Long, Stephen Dasko
Absent	n/a
Guests	Paul Michel
Staff	Kelly Ralston, Stacey Oliver
Minutes by	Stacey Oliver
Item #	Item Description
1	Call to Order: 6:37 pm
2	Declaration of any Conflict of Interest: None Stated
3	Acceptance of Minutes from Board Meeting held on March 27, 2024 Moved by Marlene Baur; Second by James Shipp Approved
4	Additions to and approval of Agenda Moved by Lucie Zima; Second by Marlene Baur Approved
5	Welcomed guest Paul Michel, CFO of FRAM + Slokker -Paul joined the meeting as an observer; considering joining the Board of Directors.
6	Chair's Overview -CountryINThePort will take place on May 24th and 25th. -Farmers Market begins on Saturday, June 1st in the new location at the library. -The Mississauga Marathon is on Sunday, April 28. There are no road closures in the Port. -OBIAA Conference is in Meadowvale from Sun April 28 through Weds May 1. -The pressure wash sidewalk cleaning is underway. -Patio season will commence soon, with a meeting planned with City staff to discuss promoting consistency. -John congratulated Kelly on securing tree lighting. -John thanked the Beautification committee for working together to choose flower colours for the Port. -Currently recruiting new Board members. -John noted that the newsletter from today was excellent.

<p>7</p>	<p>Treasurer’s Report (report attached)</p> <ul style="list-style-type: none"> • A financial update was provided, including a review of the balance sheet, budget vs. actuals, and aged receivables. • An evaluation of potentially changing bank service provider is underway. • The 2024 Levy was received on April 19 and deposited. • 1 GIC will mature on April 29. • Several payments have come in early April for the aged receivables. Statement reminders have been sent out on balances. • KPMG audit is nearing completion. Once finalized will be brought to the Board for a vote. • James inquired about a CIBC account showing a balance of \$0. Brenda advised it was a carry-over from an old account that has since been closed. • A discussion was held regarding the underlevy. It was noted that in previous years, the budget has occasionally been exceeded, while in other years it has fallen short, with 2023 experiencing an overage. The deposit received this year was higher than anticipated due to a lower deduction for the underlevy. While \$26,000 had been budgeted for the underlevy, the actual amount was \$21,660 with the difference going into the reserves. The precise amount is not known until receipt of a statement from the City. • Kelly mentioned that MPAC will reassess properties in a few years, which may result in an increase in property taxes. This reassessment provides a potential two-year window to undertake any major projects before the property taxes rise. • John thanked Kelly, Brenda and Melanie for collaborating to enhance the efficiency of the financial process. The process will improve further with a new bank provider. Kelly thanked Stacey for working on the matrix.
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<p>8</p>	<p>Executive Director’s Report</p> <ul style="list-style-type: none"> • <u>Lighthouse</u> - a meeting with the City regarding the Lighthouse rental agreement is scheduled. Renegotiation regarding landing facilities will be addressed. • <u>Inventory</u> of the Lighthouse storage will take place on April 25. Assets will be documented and photographed. A comprehensive list will be compiled and forwarded to Melanie of asset inventory/disposals. This will provide a solid list of the assets currently held and some can be sold off. Reducing the assets on the books will reduce insurance being paid. • <u>Demonstration</u> - an anti-carbon tax demonstration will be taking place on the landing of the Lighthouse on April 27 at 10am. Corporate Security will stop by to ensure it isn’t disrupting traffic. • <u>Banners</u> - branding requirements have been provided to artist for creation of banners. The BIA's blue colour scheme and lighthouse motif will be incorporated into the banners. The artist will provide multiple options for review by the Board. A similar process will occur with the City, expected to take around two weeks. • <u>Power Wash</u> - rain caused a delay with the power washing, but operations are now back on track with plans to conduct core touch-ups. This process noticeably enhances cleanliness. • <u>Light Poles</u> - discussions have been initiated with a vendor specializing in anti-graffiti solutions for poles. The vendor's method potentially eliminates the need for paint scraping. Kelly will provide an update via email. Sure Green will be responsible for removing lights from the poles. • <u>City Walk Through</u> - John and Kelly conducted a walkthrough of the Port with City staff, with a major focus on lighting. They inquired whether a lower arm could be added to the poles for pedestrian lighting. The City will provide two options: adding arms or replacing some decorative light poles with lower cement power poles. The City to provide cost estimates for these options. Marlene - keep a certain aesthetic while being functional, similar to Streetsville. • <u>Streetscape</u> - applications in for the 2024 Streetscape crew; will begin early June. • <u>Hoarding</u> – Kelly met with MAC and artist Marlon Porter. Peel Region and the City to fund the installation of hoarding at the old Farmers Market location. It was requested that the hoarding be in the BIA brand colours, and the HEX codes were provided. Marlon and Kelly to conduct a walk-through; he will be doing a solo photography exhibit, displaying pictures of Port Credit along the hoarding. • <u>Patio program</u> - meeting with City on Monday to discuss patio consistency. • <u>Golf cart</u> - going out for maintenance tomorrow. • <u>Entrance/Exit Signage</u> - to be updated with new logo and vinyl will be removed and replaced with metal. • <u>Planters</u> - will be placed out in May. Cooksville BIA reviewing their budget to purchase some of the old planters. If they decide not to proceed, Kelly will offer to all BIAs after which Sure Green will offer to their condo companies. • <u>OBIAA Conference</u> - For the Sunday mobile, the group will take a shuttle bus from Hilton to Port Credit Brewery for a tour. Following there will be a walk through of the Port ending at The Brogue for beer and a paint party. Winner of the best painting will receive a gift card to the Waterside Inn to come back to the Port.
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- #CountryINThePort - May 24 & 25 - looking at space to do pony rides. Possibly Elizabeth St, Port St and Helene St. Will have country performers, games, mechanical bull. Meeting next week with CMA to get their nominees for the event. MetalWorks and Louie from Cabin are involved as well.
- Canada Summer Jobs – approved Events Coordinator position and Data Processor position from May through August.
- Buskers in the Port – City has requested 7 additional stops along Lakeshore, including the Lighthouse. Historically buskers that are registered with the City have played along the pier. With construction in that area, they will now have stops along Lakeshore.
- Summer Music Concerts – Kelly worked with Amber and the City to review artist videos to determine which performers will be in Port Credit.
- Arts on the Credit – gala this weekend. VIP tickets – 3 for Lucie, 4 for Brenda, 1 for Kelly, 1 for James, 1 for Peter.
- Mississauga Marathon – will take place on April 28th. No road closures in Port Credit.
- Events Discussion – James mentioned he is working on a retail project and will share his ideas to bring people into businesses. He will email details to the board (ROI, demographics).

A discussion followed regarding supporting individual businesses. Kelly noted that we have to be aware of the PCBIA mandate of supporting the entirety of the main street – the greater good. We bring feet to the street and engage businesses to participate and bring people into their stores.

<p>9</p>	<p>Committees Overview</p> <p><u>Farmers Market</u></p> <ul style="list-style-type: none"> • Identified 2 strong candidates for Logistics Lead and Customer Experience Lead. • A walk through of new location with farmers from J+S Produce will take place on Friday to discuss layout. • Street signs to be created. • Power options – vendors will be charged for power; reaching out to businesses adjacent to the library parking lot for power supply collaboration, or exploring the rental of previously utilized power packs for event purposes. <p><u>Marketing</u></p> <ul style="list-style-type: none"> • identified a Content Creator candidate who has worked with OBIAA and Digital MainStreet. Familiar with BIAs. Would be allocated to OBIAA 25% and PCBIA 75%. • Website – Kelly and James to wireframe. Data Coordinator will be able to assist with data validation. <p><u>BR&E</u></p> <ul style="list-style-type: none"> • Kelly and Hazem from the Mississauga Real Estate Board conducted a walk through of the Port to identify vacancies. • Stacey searching for property owners. • Hazem knows businesses looking for space in Port Credit (ex: a pharmacy/walk-in clinic/hardware store) and he has volunteered to facilitate the process of bringing these businesses to the Port if suitable spaces are identified. <p><u>Advocacy</u></p> <ul style="list-style-type: none"> • John and Kelly met with Ben Phillips, Manager Official Plan Review. The update was a copy/paste from previous years. • Will meet with Mark Vandersluis, Project Leader Transportation. The board will be invited to the meeting. • OBIAA Advocacy – looking at updates to the Municipal Act to identify BIAs as their own board. <p><u>Safety & Security</u></p> <ul style="list-style-type: none"> • Committee will meet to discuss when to begin paid duty. • Not continuing with sponsorship this year as still trying to recover funds from last year. <p><u>Nomination Committee</u></p> <ul style="list-style-type: none"> • Seven candidates have expressed interest. Committee will meet to review skills matrix to vet applicants.
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	<p><u>Sponsorship</u></p> <ul style="list-style-type: none"> • Sponsorship Committee met to review applicants. • Canada Day - \$20k and in-kind promo. The BIA will carry a banner and be behind the politicians in the parade. There will be more cultural representation and a longer parade. Will request a presentation. • SouthSide Shuffle - \$20k and in-kind promo. Will request a presentation. • Buskerfest - \$15,000. This year Buskerfest will be a street festival with strolling buskers, closing Helene St and Stavebank. Buskers will also be at the Lighthouse, the Farmers Market and Port Street Market. There will be a pirate ship near the Lighthouse doing 3 performances a day. Will request a presentation. • Mississauga Walk of Fame - \$3,000. • Italfest – In June at the Lighthouse. Kelly will present to Sponsorship Committee. To go under Miscellaneous Sponsorship. • Arts on the Credit - \$2,500 and in-kind promo. • TOPCA - \$1,600 for the bicycles as they are being refurbished. • Trillium Hazel Walk - \$2,500 plus in-kind promo. • Caroling in the Park – Kelly will work with John Cassan to form a committee.
10	<p>Other Business</p> <p><u>Sponsored Bags</u></p> <ul style="list-style-type: none"> • 40 businesses have expressed interest in being on the bags. • Goal is to keep cost low for businesses and still have a profit on the bags. • There was a discussion on bag material (canvas bags were suggested) and Kelly reminded the board that the sponsor logo bag was presented in the budget at the AGM and is intended to be an all-use bag. • Stacey to request pricing for high thresholds from supplier. • Marlene - committee to provide input and direction to the designer for a mockup of the bag once number of businesses confirmed. • Bags to be sold for \$2 each. • Committee will meet for final decision on bag details. • Upcycling banner proposal - 80 in Lighthouse and 84 on the street that can be upcycled into bags. Lucie offered to take a banner to local seamstress Carol-Anne to have her make a sample bag. Stacey to source vendors who will upcycle.
11	<p>Action Items</p> <p>Light Poles – Kelly to provide an update on vendor for light poles. Events – James to email board members details on retail project.</p>
12	<p>Adjournment – 8:05 pm</p> <p>Moved by Brenda McGarrell; Second by James Shipp</p>
Dates	<p>Next Meeting – Wednesday May 29, 6:30pm, The Shores of Port Credit</p>

From: Brenda L. McGarrell

SUBJECT: Treasurer Report – ending March 31, 2024

Attached: Ending March 31, 2024

Balance Sheet – 2 Pages

Budget vs Actuals March – 4 Pages*

Budget vs Actuals – To-date – 4 Pages*

A/R Aging Receivables – 1 page

*The added column of accruing Budget is last column to Right

Balance Sheet #10000 – see Scotia Bank Balance \$245,280.54

Once GIC remains, maturing April 29, 2024 \$239,412.58

2024 Levy Received – deposited April 19, 2024

Are in good Financial shape to continue BIA mandates.

Ongoing discussions continue, evaluation, meetings on changing Bank Service provider.

Aged Receivables: Statement is end of March, 2024, however several payments have been received early April. Statement Reminders and follow ups continue on balances.

Monitoring continues.

This concludes my Report. If any questions on any topic Financial; kindly advise, I will have reviewed and return answers.

Thank you,



Brenda L. McGarrell
Treasurer PCBIA

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**Port Credit BIA
Balance Sheet
As of March 31, 2024**

	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
CASH	
1000 C.I.B.C. Current Account	0.00
10000 Scotiabank	245,280.54
10200 Petty Cash (General)	513.40
10220 Petty Cash (Farmers Market)	0.00
Total CASH	\$ 245,793.94
14990 *Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$ 245,793.94
Accounts Receivable (A/R)	
Accounts receivable total	
12000 Accounts Receivable	280,751.97
12001 Interest Receivable	7,440.59
Total Accounts receivable total	\$ 288,192.56
Total Accounts Receivable (A/R)	\$ 288,192.56
Investment	
1010 G.I.C.	227,937.10
17655 Other current assets	1.69
Total Investment	\$ 227,938.79
Total Current Assets	\$ 761,925.29
Non-current Assets	
Property, plant and equipment	
17500 Machine & Equipment	37,620.10
17510 Acc. Amortization Machine & Eqp	-34,515.68
17520 Accum. Amortization - Planters	-42,999.34
17530 Accumulated Amortization - Sign	-4,581.61
17540 Accum amortization - Furniture	-20,800.31
17550 Accum Amortization - Leasehold	-19,738.62
17560 Office Furniture	21,837.76
17570 Leasehold improvements-	0.00
17580 Accum Amort. - Benches	-20,403.72
17590 Accumulated Amort - Decorations	-122,138.10
17595 Accumulated Amortization Light Poles	-2,413.14
17600 Capital Assets - Planters	52,528.98
17650 Sign Panel	4,581.61
17660 Banners	74,494.77
17670 Lighthouse Renovation 2019	22,775.00
17680 Benches / Muskoka Chair	22,265.89
17700 Accumulated Depn - Banners	-58,748.37

17710 Decorations	157,280.31
17720 Light poles	3,510.00
Total Property, plant and equipment	\$ 70,555.53
13000 Prepaid Expense	18,332.39
Total Non Current Assets	\$ 88,887.92
Total Assets	\$ 850,813.21
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
20000 Accounts Payable	28,205.87
Total Accounts Payable (A/P)	\$ 28,205.87
Credit Card	
20050 Scotiabank Visa	4,702.36
Total Credit Card	\$ 4,702.36
20100 Accounts Payable Other	0.00
20150 Accrued Liabilities	26,551.69
20150A Step up rent liability	2,781.19
2100 Payroll Liabilities	0.00
2110 E.I. Payable	0.00
2120 CPP Payable	0.00
2130 Income Tax Payable	0.00
Total 2100 Payroll Liabilities	\$ 0.00
22000 HST Payable	-21,158.53
2315 Deferred Income	0.00
Receiver General Suspense	0.00
Total Current Liabilities	\$ 41,082.58
Non-current Liabilities	
20200 Due to the City of Mississauga	4,892.41
Total Non-current Liabilities	\$ 4,892.41
Total Liabilities	\$ 45,974.99
Equity	
24500 Opening Bal Equity	0.00
24700 Reserve	0.00
Retained Earnings	664,978.99
Profit for the year	139,859.23
Total Equity	\$ 804,838.22
Total Liabilities and Equity	\$ 850,813.21

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March 2024

Port Credit BIA
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
March 2024

	Actual	2024 Budget	Total over Budget	% of Budget
Income				
30000 Special Municipal Levy	86,582.09	1,038,985.00	-952,402.91	8.33%
30010 Under levy repayment	-2,166.67	-26,000.00	23,833.33	8.33%
Total 30000 Special Municipal Levy	\$ 84,415.42	\$ 1,012,985.00	-\$ 928,569.58	8.33%
80000 Interest Income	1,210.84	22,952.00	-21,741.16	5.28%
Fundraising			0.00	
30050 Membership Dues		2,000.00	-2,000.00	0.00%
3006 Miscellaneous BIA Income		750.00	-750.00	0.00%
30060 Vendor Fees		22,500.00	-22,500.00	0.00%
Sponsorship and Grants			0.00	
Events			0.00	
30038 WinterIN the Port		15,000.00	-15,000.00	0.00%
December 2023 Program		15,000.00	-15,000.00	0.00%
Total 30038 WinterIN the Port	\$ 0.00	\$ 30,000.00	-\$ 30,000.00	0.00%
30064 SpringIN the Port		7,500.00	-7,500.00	0.00%
Total Events	\$ 0.00	\$ 37,500.00	-\$ 37,500.00	0.00%
Grants			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3008 Grant Revenue		10,000.00	-10,000.00	0.00%
Total Grants	\$ 0.00	\$ 17,000.00	-\$ 17,000.00	0.00%
Sponsorships			0.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
Total Sponsorships	\$ 0.00	\$ 9,000.00	-\$ 9,000.00	0.00%
Total Sponsorship and Grants	\$ 0.00	\$ 63,500.00	-\$ 63,500.00	0.00%
Total Fundraising	\$ 0.00	\$ 88,750.00	-\$ 88,750.00	0.00%
Total Income	\$ 85,626.26	\$ 1,124,687.00	-\$ 1,039,060.74	7.61%
Gross Profit	\$ 85,626.26	\$ 1,124,687.00	-\$ 1,039,060.74	7.61%
Expenses				

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March 2024

	<i>Actual</i>	<i>Budget</i>		
40000 Salaries and Benefits			0.00	
40001 Salaries	10,384.62	215,000.00	-204,615.38	4.83%
40003 Benefits	346.14	5,000.00	-4,653.86	6.92%
40004 Payroll Deductions	936.83	14,000.00	-13,063.17	6.69%
40005 WSIB	77.43	1,100.00	-1,022.57	7.04%
Additional Wages		45,000.00	-45,000.00	0.00%
Ambassadors	702.70		702.70	
Event Wages	663.52		663.52	
Total Additional Wages	\$ 1,366.22	\$ 45,000.00	-\$ 43,633.78	3.04%
Total 40000 Salaries and Benefits	\$ 13,111.24	\$ 280,100.00	-\$ 266,988.76	4.68%
41004 Repair, Maintenance		2,500.00	-2,500.00	0.00%
41012 General IT Expense	1,978.41	13,000.00	-11,021.59	15.22%
46000 Advertising and Promotion			0.00	
46001 Media Marketing	3,201.01	21,050.00	-17,848.99	15.21%
46002 Promotional Materials	1,000.00	13,200.00	-12,200.00	7.58%
46003 Signage	1,575.00	13,100.00	-11,525.00	12.02%
46004 Website-hosting and maintance		20,000.00	-20,000.00	0.00%
46006 Training & Conferences	34.62	10,000.00	-9,965.38	0.35%
4607 Events and Campaigns	485.36	5,000.00	-4,514.64	9.71%
Total 46000 Advertising and Promotion	\$ 6,295.99	\$ 82,350.00	-\$ 76,054.01	7.65%
47000 Project Expenses			0.00	
4626 Security			0.00	
4626-2 Duty Police		45,000.00	-45,000.00	0.00%
Total 4626 Security	\$ 0.00	\$ 45,000.00	-\$ 45,000.00	0.00%
47001 Farmers Market		54,000.00	-54,000.00	0.00%
47002 Winter IN the Port	29,710.71	35,000.00	-5,289.29	84.89%
47003 Spring IN the Port		12,000.00	-12,000.00	0.00%
47006 Halloween IN the Port		12,000.00	-12,000.00	0.00%
47009 Classic Cars		25,000.00	-25,000.00	0.00%
47011 Support the Port		2,000.00	-2,000.00	0.00%
Total 47000 Project Expenses	\$ 29,710.71	\$ 185,000.00	-\$ 155,289.29	16.06%
48000 Sponsorships			0.00	
47008 Walk of Fame.		3,000.00	-3,000.00	0.00%
48001 Busker Fest		15,250.00	-15,250.00	0.00%

Actual *Budget*

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March 2024*

48004 Canada Day - PTR		20,000.00	-20,000.00	0.00%	
48006 Southside Shuffle		20,350.00	-20,350.00	0.00%	
48009 History & Heritage		5,000.00	-5,000.00	0.00%	
Misc. Sponsorship Requests		6,800.00	-6,800.00	0.00%	
Total 48000 Sponsorships	\$	0.00	\$ 70,400.00	-\$ 70,400.00	0.00%
Beautification & Maintenance			0.00		
45001 Streetscape Maint. and Decor		103,470.00	-103,470.00	0.00%	
45002 Landscaping	8,080.00	205,750.00	-197,670.00	3.93%	
45004 Banners		15,000.00	-15,000.00	0.00%	
45005 Other Beautification		10,000.00	-10,000.00	0.00%	
Total Beautification & Maintenance	\$	8,080.00	\$ 334,220.00	-\$ 326,140.00	2.42%
Business Development			0.00		
6000 Business Development			0.00		
6001 Other Business Development		3,000.00	-3,000.00	0.00%	
6002 Networking Meetings		5,000.00	-5,000.00	0.00%	
Total 6000 Business Development	\$	0.00	\$ 8,000.00	-\$ 8,000.00	0.00%
Total Business Development	\$	0.00	\$ 8,000.00	-\$ 8,000.00	0.00%
Office and General Expenses			0.00		
41001 Rent	1,326.42	17,467.00	-16,140.58	7.59%	
41002 Phones, Fax, Mobile,Internet	405.95	5,500.00	-5,094.05	7.38%	
41003 Insurance	752.49	11,000.00	-10,247.51	6.84%	
41005 General Office Supplies	133.82	5,000.00	-4,866.18	2.68%	
41006 Travel		700.00	-700.00	0.00%	
41007 Board Meeting Expense	507.50	6,000.00	-5,492.50	8.46%	
41009 Memberships	4.99	5,000.00	-4,995.01	0.10%	
41011 Office Cleaning		3,000.00	-3,000.00	0.00%	
42000 Professional Services			0.00		
42001 Professional Fees	497.60	7,500.00	-7,002.40	6.63%	
42002 Bookkeeping Services	900.00	13,000.00	-12,100.00	6.92%	
Total 42000 Professional Services	\$	1,397.60	\$ 20,500.00	-\$ 19,102.40	6.82%
43000 Finance Fee			0.00		
43001 Bank Charges	73.01	1,500.00	-1,426.99	4.87%	
Total 43000 Finance Fee	\$	73.01	\$ 1,500.00	-\$ 1,426.99	4.87%
44000 Audit			0.00		

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March 2024

	<i>Actual</i>	<i>Budget</i>		
44001 Audit	225.00	2,700.00	-2,475.00	8.33%
Total 44000 Audit	\$ 225.00	\$ 2,700.00	-\$ 2,475.00	8.33%
60000 Misc out of pocket expense	5,100.00	750.00	4,350.00	680.00%
Total Office and General Expenses	\$ 9,926.78	\$ 79,117.00	-\$ 69,190.22	12.55%
Total Expenses	\$ 69,103.13	\$ 1,054,687.00	-\$ 985,583.87	6.55%
Net Operating Income	\$ 16,523.13	\$ 70,000.00	-\$ 53,476.87	23.60%
Other Expenses				
50000 Amortization	5,590.65	70,000.00	-64,409.35	7.99%
Total Other Expenses	\$ 5,590.65	\$ 70,000.00	-\$ 64,409.35	7.99%
Net Other Income	-\$ 5,590.65	-\$ 70,000.00	\$ 64,409.35	7.99%
Net Income	\$ 10,932.48	\$ 0.00	\$ 10,932.48	

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Port Credit BIA
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
 January - March, 2024

	Actual Jan - Mar	2024 Budget	Total over Budget	% of Budget
Income				
30000 Special Municipal Levy	259,746.27	1,038,985.00	-779,238.73	25.00%
30010 Under levy repayment	-6,500.01	-26,000.00	19,499.99	25.00%
Total 30000 Special Municipal Levy	\$ 253,246.26	\$ 1,012,985.00	-\$ 759,738.74	25.00%
80000 Interest Income	4,615.73	22,952.00	-18,336.27	20.11%
Fundraising			0.00	
30050 Membership Dues	1,000.00	2,000.00	-1,000.00	50.00%
3006 Miscellaneous BIA Income	45.00	750.00	-705.00	6.00%
30060 Vendor Fees		22,500.00	-22,500.00	0.00%
Sponsorship and Grants			0.00	
Events			0.00	
30038 WinterIN the Port	97,500.00	15,000.00	82,500.00	650.00%
December 2023 Program		15,000.00	-15,000.00	0.00%
Total 30038 WinterIN the Port	\$ 97,500.00	\$ 30,000.00	\$ 67,500.00	325.00%
30064 SpringIN the Port		7,500.00	-7,500.00	0.00%
Total Events	\$ 97,500.00	\$ 37,500.00	\$ 60,000.00	260.00%
Grants			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3008 Grant Revenue		10,000.00	-10,000.00	0.00%
Total Grants	\$ 0.00	\$ 17,000.00	-\$ 17,000.00	0.00%
Sponsorships			0.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
Total Sponsorships	\$ 0.00	\$ 9,000.00	-\$ 9,000.00	0.00%
Total Sponsorship and Grants	\$ 97,500.00	\$ 63,500.00	\$ 34,000.00	153.54%
Total Fundraising	\$ 98,545.00	\$ 88,750.00	\$ 9,795.00	111.04%
Total Income	\$ 356,406.99	\$ 1,124,687.00	-\$ 768,280.01	31.69%
Gross Profit	\$ 356,406.99	\$ 1,124,687.00	-\$ 768,280.01	31.69%
Expenses				

Actual *Budget*

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Jan.-Mar./24

40000 Salaries and Benefits				0.00	
40001 Salaries	31,153.86	215,000.00	-183,846.14	14.49%	
40003 Benefits	1,038.42	5,000.00	-3,961.58	20.77%	
40004 Payroll Deductions	2,764.98	14,000.00	-11,235.02	19.75%	
40005 WSIB	235.72	1,100.00	-864.28	21.43%	
Additional Wages		45,000.00	-45,000.00	0.00%	
Ambassadors	1,762.70		1,762.70		
Event Wages	1,280.34		1,280.34		
Student Wages	584.47		584.47		
Total Additional Wages	\$ 3,627.51	\$ 45,000.00	-\$ 41,372.49	8.06%	
Total 40000 Salaries and Benefits	\$ 38,820.49	\$ 280,100.00	-\$ 241,279.51	13.86%	
41004 Repair, Maintenance		2,500.00	-2,500.00	0.00%	
41012 General IT Expense	3,885.45	13,000.00	-9,114.55	29.89%	
46000 Advertising and Promotion			0.00		
46001 Media Marketing	4,051.01	21,050.00	-16,998.99	19.24%	
46002 Promotional Materials	1,000.00	13,200.00	-12,200.00	7.58%	
46003 Signage	1,575.00	13,100.00	-11,525.00	12.02%	
46004 Website-hosting and maintance		20,000.00	-20,000.00	0.00%	
46006 Training & Conferences	1,800.62	10,000.00	-8,199.38	18.01%	
4607 Events and Campalgn	485.36	5,000.00	-4,514.64	9.71%	
Total 46000 Advertising and Promotion	\$ 8,911.99	\$ 82,350.00	-\$ 73,438.01	10.82%	
47000 Project Expenses			0.00		
4626 Security			0.00		
4626-2 Duty Police		45,000.00	-45,000.00	0.00%	
Total 4626 Security	\$ 0.00	\$ 45,000.00	-\$ 45,000.00	0.00%	
47001 Farmers Market		54,000.00	-54,000.00	0.00%	
47002 Winter IN the Port	103,097.62	35,000.00	68,097.62	294.56%	
47003 Spring IN the Port		12,000.00	-12,000.00	0.00%	
47006 Halloween IN the Port	421.20	12,000.00	-11,578.80	3.51%	
47009 Classic Cars		25,000.00	-25,000.00	0.00%	
47011 Support the Port	150.00	2,000.00	-1,850.00	7.50%	
Total 47000 Project Expenses	\$ 103,668.82	\$ 185,000.00	-\$ 81,331.18	56.04%	
48000 Sponsorships			0.00		
47008 Walk of Fame.		3,000.00	-3,000.00	0.00%	

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	<i>Actual</i>	<i>Budget</i>			
48001 Busker Fest		15,250.00	-15,250.00		0.00%
48004 Canada Day - PTR		20,000.00	-20,000.00		0.00%
48006 Southside Shuffle		20,350.00	-20,350.00		0.00%
48009 History & Heritage		5,000.00	-5,000.00		0.00%
Misc. Sponsorship Requests		6,800.00	-6,800.00		0.00%
Total 48000 Sponsorships	\$ 0.00	\$ 70,400.00	-\$ 70,400.00		0.00%
Beautification & Maintenance			0.00		
45001 Streetscape Maint. and Decor	9,624.44	103,470.00	-93,845.56		9.30%
45002 Landscaping	12,880.00	205,750.00	-192,870.00		6.26%
45004 Banners		15,000.00	-15,000.00		0.00%
45005 Other Beautification		10,000.00	-10,000.00		0.00%
Total Beautification & Maintenance	\$ 22,504.44	\$ 334,220.00	-\$ 311,715.56		6.73%
Business Development			0.00		
6000 Business Development			0.00		
6001 Other Business Development		3,000.00	-3,000.00		0.00%
6002 Networking Meetings	120.00	5,000.00	-4,880.00		2.40%
Total 6000 Business Development	\$ 120.00	\$ 8,000.00	-\$ 7,880.00		1.50%
Total Business Development	\$ 120.00	\$ 8,000.00	-\$ 7,880.00		1.50%
Office and General Expenses			0.00		
41001 Rent	3,979.26	17,467.00	-13,487.74		22.78%
41002 Phones, Fax, Mobile,Internet	1,192.85	5,500.00	-4,307.15		21.69%
41003 Insurance	2,257.47	11,000.00	-8,742.53		20.52%
41005 General Office Supplies	682.95	5,000.00	-4,317.05		13.66%
41006 Travel	47.04	700.00	-652.96		6.72%
41007 Board Meeting Expense	682.72	6,000.00	-5,317.28		11.38%
41009 Memberships	2,466.56	5,000.00	-2,533.44		49.33%
41011 Office Cleaning	700.00	3,000.00	-2,300.00		23.33%
42000 Professional Services			0.00		
42001 Professional Fees	1,212.15	7,500.00	-6,287.85		16.16%
42002 Bookkeeping Services	2,700.00	13,000.00	-10,300.00		20.77%
Total 42000 Professional Services	\$ 3,912.15	\$ 20,500.00	-\$ 16,587.85		19.08%
43000 Finance Fee			0.00		
43001 Bank Charges	168.62	1,500.00	-1,331.38		11.24%
Total 43000 Finance Fee	\$ 168.62	\$ 1,500.00	-\$ 1,331.38		11.24%

Actual *Budget*

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44000 Audit			0.00	
44001 Audit	675.00	2,700.00	-2,025.00	25.00%
Total 44000 Audit	\$ 675.00	\$ 2,700.00	-\$ 2,025.00	25.00%
60000 Misc out of pocket expense	5,100.00	750.00	4,350.00	680.00%
Total Office and General Expenses	\$ 21,864.62	\$ 79,117.00	-\$ 57,252.38	27.64%
Total Expenses	\$ 199,775.81	\$ 1,054,687.00	-\$ 854,911.19	18.94%
Net Operating Income	\$ 156,631.18	\$ 70,000.00	\$ 86,631.18	223.76%
Other Expenses				
50000 Amortization	16,771.95	70,000.00	-53,228.05	23.96%
Total Other Expenses	\$ 16,771.95	\$ 70,000.00	-\$ 53,228.05	23.96%
Net Other Income	-\$ 16,771.95	-\$ 70,000.00	\$ 53,228.05	23.96%
Net Income	\$ 139,859.23	\$ 0.00	\$ 139,859.23	

Port Credit BIA
A/R Aging Summary
As of March 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total	
Bank of Nova Scotia	294.11	-2,251.59	1,004.61		8,393.46	7,440.59	Accumulating GIC interest
Brightwater		10,000.00				10,000.00	
Brixen Developments (Lakeview) Inc.		2,500.00				2,500.00	
Canvas Art Bar					1,000.00	1,000.00	
City of Mississauga.	84,415.42		168,830.84			253,246.26	Levy
Don Rowing Club of Mississauga		1,000.00				1,000.00	
Meltwich Food Co					500.00	500.00	
Minister of Heritage, Sport, Tourism and Culture					1,505.71	1,505.71	Need grant info from Kelly
Queenscorp Construction Inc.		7,500.00				7,500.00	
Spice Lounge and Tapas					500.00	500.00	
The Shores of Port Credit.		2,500.00				2,500.00	
Tomars Doner					500.00	500.00	
TOTAL	\$ 84,709.53	\$ 21,248.41	\$ 169,835.45	\$ 0.00	\$ 12,399.17	\$ 288,192.56	