

Board Financial Report JUNE 2023

1 PERFORMANCE TO BUDGET & COMPARISON TO LAST YEAR

- Member contributions increased by 15% compared to last year.

<u>Contributions</u>	<u>Q2 2023</u>	<u>Q2 2022</u>	<u>% Change</u>
Memberships	4,431	860	
Donations	2,553	4,411	
Sponsorships	500	1,250	
Total	7,484	6,521	15%

- BikeValet net income for the year is substantially higher this year due to more reliance on volunteers.

<u>BikeValet</u>	<u>Q2 2023</u>	<u>Q2 2022</u>	<u>% Change</u>
Income	3,006	2,915	
Expenses	-1,548	-2,478	
Net	1,458	437	234%

- Office and admin expenses higher by \$1,300 due to replacement of Mark's laptop (might attribute costs to grants)

2 ACTIVE AND UPCOMING GRANTS

Active:

- Mark to submit reports to finalize Strategic Plan and Quadrennial Poll Grants
- ATF Bikeshare Research Project work 60% complete (consultants)
- IRP Bikeshare Business Plan \$23,900 – work underway (consultants)
- United Way – CSRF Bike Parking Grant Received in June \$54,000

Upcoming:

- Canada Summer Jobs \$3,300 Awarded and received in July
- Building Sustainable Communities Grant Awarded up to \$10,400
- Mapping and Analysis -> Purchase of RAD Studio Software \$7,000

3 FUTURE CHALLENGES/RISKS

- Bicycle Valet – reliance on volunteers
 - This will hopefully change as we hired a Bicycle Parking Coordinator
- Bike Rack Installations – no upcoming plans to meet the \$21,000 budget
- Report writing & submission – delays in finalizing reports which leads to delay receipts of funds

4 PAST EVENTS

- Bike Week Winnipeg & Group Rides
- Bike Valet – 4 events during June. More booked for July and August
- Hiring of two new employees:
 - Manpreet Singh Gill – Bike Parking Coordinator
 - Ray Grewal – Local Bike Groups Coordinator

5 SHORT-TERM FINANCIAL HEALTH

Cash:

- Bank balance on Jun 30, 23 was \$56,609 in checking, \$3,370 in savings and \$740 Paypal
- Receivables of \$7,800
 - \$5,080 Community incentive grant City of Winnipeg
 - \$2,435 Bike Valet (all received in July)
- There could be potential issues meeting sort term obligations if grant expenses come due at the same time and we start to add more staff

Enclosed:

Profit and Loss - Jan to June 30, 2023

Balance Sheet at June 30, 2023