

Board Financial Report SEPTEMBER 2023

1 PERFORMANCE TO BUDGET & COMPARISON TO LAST YEAR

- Member contributions same as last year

Contributions	Q3 2023	Q3 2022	% Change
Memberships	5,631	1,060	
Donations	2,887	6,608	
Sponsorship Revenue	500	1,250	
Totals	9,018	8,918	1%

- BikeValet Revenues decreased by 14% compared to last year. Margins remained similar.

Bike Valet	2023	2022	% change
Revenues	8,743	10,127	-14%
Expenses	(7,255)	(8,311)	-13%
Gross Profit	1,488	1,816	-18%
Gross Profit %	17%	18%	

Notes:

- Our CSRF grant allowed us to subsidize 5 bike valet events totalling \$1,500. This revenue is recognized in the Grant Section.
- A portion of BV contracts helped pay the \$450 of the Local Bike Group Coordinator salary
- Salaries and Wages down 23% due to less grant money for the local bike groups coordinator position and less Executive Director hours. Appendix 1.
- Office and admin expenses modest 2% increase. Appendix 2.

2 GRANTS

- Mark to submit reports to finalize Strategic Plan and Quadrennial Poll Grants
- ATF & IRP Bikeshare grants will be complete next year – extensions on reports
- CSRF Bike Parking Grant paying for the Bike Parking Coordinator position along with other Bike Valet/Parking activities.
- Canada Summer Jobs partially paid for the Local Bike Groups Coordinator position.

Grants	YTD Income	YTD Expenses	Unearned
ATF Cargo Bikeshare Research Project	28,674	27,341	17,257
IRP Bikeshare	16,209	15,437	7,692
PowerUp CiviCRM	11,457	11,513	-
Building Sustainable Communities #1	7,740	7,776	-
Community Services Recovery Fund	7,449	2,637	33,403
Canada Summer Jobs Program	4,447		-
Grants - Unrestricted / BEST	2,000		-
Strategic Planning		1,384	-
CAA quadrennial poll		355	-
Pedal Into History			900
Totals	\$ 77,975	\$ 66,443	\$ 59,252

3 FUTURE CHALLENGES/RISKS

- Bicycle Valet – Subsidizing BV activities can lead to customers expecting lower pricing once grant finishes
- 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 & UPCOMING EVENTS

- Paid group rides a success - \$707 Paid Ride Revenues in Sept & Oct
- Bike Valet – pretty much finished for the year, 3 events booked with the Prairie Theatre Exchange in October.
- Employees:
 - Manpreet Singh Gill – Bike Parking Coordinator – ongoing grant funded
 - Ray Grewal – Local Bike Groups Coordinator – contract finished

5 SHORT-TERM FINANCIAL HEALTH

Cash:

- Bank balance on Sept 30, 23 was \$47,617 in checking, \$3,370 in savings and \$983 Paypal
- Receivables of \$5,630
 - \$5,080 Community incentive grant City of Winnipeg
 - \$550 Bike Valet

Enclosed:

Profit and Loss - Jan to September 30, 2023
Balance Sheet at September 30, 2023
Fixed Asset Schedule 2023

Appendix 1:

Salaries and Wages	2023	2022	% change
Executive Director	13,742	15,712	-13%
Local Bike Groups Coordinator	6,353	14,246	-55%
Bike Parking Coordinator	3,090		
Total Salaries and Wages	23,186	29,959	-23%

Appendix 2:

Other general and administrative expenses	2023	2022	% change
Zoom and PO Box	458	545	-16%
Professional Development	473		
Quickbooks	416	403	3%
Paypal/Stripe Fees	403	291	39%
Dreamhost	324	299	8%
AGM	172		
Imagine Canada Grant Connect	166	300	-44%
Meals and entertainment	113		
Stationery and printing	90		
Bank charges	54	50	8%
Advertising	52		
OCB Grant Exp		334	-100%
Timesheets.com		320	-100%
Videographer		115	-100%
Miscellaneous	(9)		
Total Other general and admin expenses	\$ 2,711	\$ 2,656	2%