

Meridian Community Centre  
Appendix 3  
Actual Results to Budget at March 31, 2023 (25% of time lapsed)

			2023			Actual 2023		
	Notes		Budget	Actual YTD Total	Actual as a % of Budget	Jan	Feb	Mar
<b>MCC Revenues</b>								
Arena Revenues	(1)		\$ 648,000	\$ 217,201	34 %	\$ 84,287	\$ 69,449	\$ 63,463
Multi-Purpose Space Revenues	(1)		149,000	83,410	56 %	31,656	23,993	27,762
Gymnasium Revenues	(1)		90,000	25,532	28 %	9,069	8,302	8,162
Programming Revenues	(2)		135,000	21,114	16 %	7,996	720	12,398
Grants - Other	(3)		42,700	10,675	25 %	10,675	-	-
Other Rev. - Miscellaneous	(4)		60,550	47,599	79 %	21,493	17,817	8,288
Other Revenues - Advertising			50,000	13,883	28 %	9,633	4,000	250
<b>Total Revenues</b>		(a)	1,175,250	419,414	36 %	174,809	124,281	120,323
<b>MCC Expenditures</b>								
Salaries and Benefits			1,686,250	346,202	21 %	90,838	126,789	128,577
Professional Development	(5)		12,000	10,934	91 %	1,423	9,422	90
Associations and Memberships	(5)		5,000	3,006	60 %	598	1,959	450
Travel			3,600	35	1 %	-	-	35
Hydro			371,000	73,122	20 %	24,566	22,885	25,671
Natural Gas	(6)		90,000	37,020	41 %	14,096	12,541	10,383
Water	(7)		45,000	13,638	30 %	-	13,638	-
Telephone			11,000	2,090	19 %	707	706	675
Materials and Supplies	(8)		83,850	50,564	60 %	15,926	17,197	17,441
Furniture and Equipment			6,000	-	- %	-	-	-
Materials and Supplies - Janitorial			50,000	7,770	16 %	2,912	2,804	2,054
Fuel			6,000	2,983	50 %	893	1,035	1,056
Internet			13,300	3,110	23 %	1,037	1,037	1,037
Insurance			62,189	-	- %	-	-	-
Contract Services - Other	(9)		164,450	71,215	43 %	18,781	31,846	20,588
Repairs and Maintenance			29,500	2,871	10 %	-	2,635	236
<b>Total Expenditures before Debt and Other</b>		(b)	2,639,139	624,560	24 %	171,777	244,494	208,293
<b>Net Surplus (Deficit) before Debt and Other</b>		(c)= (a) - (b)	(1,463,889)	(205,146)	14 %	3,032	(120,213)	(87,970)
<b>MCC Debt Activity</b>								
Tax Levy Debenture Interest	(10)		(269,087)	120,546	(45)%	123,845	-	(3,299)
Tax Levy Debenture Principal	(10)		(265,604)	(11,667)	4 %	(3,889)	(3,889)	(3,889)
Development Charge Revenue	(11)		629,936	317,023	50 %	317,023	-	-
Development Charge Debenture Interest	(11)		(351,383)	(174,374)	50 %	(174,374)	-	-
Development Charge Debenture Principal	(11)		(278,553)	(142,649)	51 %	(142,649)	-	-
Donation Revenue Applied to Debenture	(12)		209,015	-	- %	-	-	-
Donation Pledge Debenture Interest	(12)		(64,055)	-	- %	-	-	-
Donation Pledge Debenture Principal	(12)		(144,960)	-	- %	-	-	-
<b>Pre-MCC RCW and Facility Net Costs</b>			1,009,302	252,324	25 %	84,108	84,108	84,108
<b>Net Debt and Other Items</b>		(d)	474,611	361,203	76 %	204,064	80,219	76,920
<b>NET SURPLUS (DEFICIT)</b>		(e)= (c) + (d)	\$ (989,278)	\$ 156,057	(16)%	\$ 207,096	\$ (39,994)	\$ (11,050)

Explanatory Notes:

- (1) Increased Recreation activity in Q1 of 2023 has led to higher arena and multi-purpose space rental revenues.
- (2) The majority of camp revenue is earned in the summer.
- (3) Senior Active Living Centre grant payment for Q1.
- (4) Miscellaneous revenue includes cost recoveries, equipment rentals, event revenue, donations, server sales, and other items that are individually too small to classify separately. Significant increase in concession sales.
- (5) Majority of Professional Development and Membership fees are incurred in Q1 for the year.
- (6) Higher natural gas usage and rates.
- (7) Water is billed bi-monthly and usage is higher in Q1 of 2023.
- (8) Increased cost of server supplies offset by increased revenues.
- (9) Includes IT Cost for software licenses that have been paid for the year and maintenance service requests as scheduled and required.
- (10) Tax levy debenture payments for the MCC are due in June and December and are paid before the end of the previous month. CIBC loan payments occur throughout the year.
- (11) Development charge debenture payments for the MCC occur in January and July.
- (12) MCC Donation debenture payments occur in April and October.