



## Hillcrest Elementary School PAC

### Treasurer's Report

*As at Oct 3, 2025*

*Prepared by Kelly L. Finlay, CPA, CGA*

Please find enclosed:

- Statement of Net Assets
- Statement of Income & Expenditures (Condensed)
- Budget Comparison

Our statement of changes in Net Assets show bank balances as of the reporting date and takes into consideration cheques issued but not yet cleared. Bank reconciliations are completed monthly.

Our Statement of Income & Expenditures has been presented in a condensed format, meaning that the fundraising revenue is shown net of their expenses (i.e., PAC Profit only). Expanded details are available upon written request.

Income earned since the last report include:

- Gaming Grant for the year has been received and the prior year report has been filed.
- Partial proceeds from the Community Book Fundraiser hit our bank account in Sept. Final results are expected next month.

Expenses incurred since the last report include:

- The PAC replenished the Classroom Supply budgets for 21 Divisions, 3 LST, 3 IST and Library, Music and French teachers! Unused funds from last year were received back from the school.

Gaming funds used since the last report include:

- Divas for Diwali project has been approved
- Correction to a prior year request was made.

18599 65 Avenue  
Surrey, BC V3S 8T2

 @HillcrestPAC  
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## **Hillcrest Elementary School PAC**

This year's final budget for current year operations as well as Gaming funds is enclosed. The PAC will be encouraging Faculty and Administration to plan early to make sure of the gaming funds available to them as we only get 24 months following the receipt of the grant to put the funds into use.

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# Hillcrest Elementary PAC

## Summary of Net Assets

As of October 3, 2025

|                                       | TOTAL              |
|---------------------------------------|--------------------|
| <b>Assets</b>                         |                    |
| Current Assets                        |                    |
| Cash and Cash Equivalent              |                    |
| 1003 General Account - Coast Capital  | 21,895.20          |
| 1004 Gaming Account - Coast Capital   | 23,471.40          |
| 1050 Petty Cash Float                 | 603.00             |
| <b>Total Cash and Cash Equivalent</b> | <b>\$45,969.60</b> |
| <b>Total Current Assets</b>           | <b>\$45,969.60</b> |
| <b>Total Assets</b>                   | <b>\$45,969.60</b> |
| <b>Liabilities and Equity</b>         |                    |
| Liabilities                           |                    |
| Current Liabilities                   |                    |
| Accounts Payable (A/P)                | \$ -88.48          |
| 2001 Accrued Payables                 | 500.14             |
| 2005 Unearned Hot Lunch Revenue       | 5,029.80           |
| <b>Total Current Liabilities</b>      | <b>\$5,441.46</b>  |
| <b>Total Liabilities</b>              | <b>\$5,441.46</b>  |
| Equity                                | \$40,528.14        |
| <b>Total Liabilities and Equity</b>   | <b>\$45,969.60</b> |



# Hillcrest Elementary PAC

## Summary of Income & Expenditures

July 1 - October 3, 2025

|                                             | GAMING            | GENERAL             | TOTAL              |
|---------------------------------------------|-------------------|---------------------|--------------------|
| <b>INCOME</b>                               |                   |                     |                    |
| 4000 Gaming Grant Funds                     | 9,280.00          |                     | \$9,280.00         |
| 4007 Community Coupon Books Fundraiser      |                   | <b>770.00</b>       | <b>\$770.00</b>    |
| 4999 Misc. Community Donations              |                   | 77.47               | \$77.47            |
| <b>Total Income</b>                         | <b>\$9,280.00</b> | <b>\$847.47</b>     | <b>\$10,127.47</b> |
| <b>COST OF GOODS SOLD</b>                   |                   |                     |                    |
| 5000 Classroom Supplies                     |                   | 3,919.88            | \$3,919.88         |
| 5100 School Engagement                      | 500.00            |                     | \$500.00           |
| 5200 Division Discretionary                 | -700.00           |                     | \$ -700.00         |
| <b>Total Cost of Goods Sold</b>             | <b>\$ -200.00</b> | <b>\$3,919.88</b>   | <b>\$3,719.88</b>  |
| <b>GROSS PROFIT</b>                         | <b>\$9,480.00</b> | <b>\$ -3,072.41</b> | <b>\$6,407.59</b>  |
| <b>EXPENSES</b>                             |                   |                     |                    |
| 6000 Bank charges                           |                   | 41.90               | \$41.90            |
| 6001 PAC Meeting Expenses                   |                   | 256.60              | \$256.60           |
| 6002 Office/General Administrative Expenses |                   | 163.00              | \$163.00           |
| <b>Total Expenses</b>                       | <b>\$0.00</b>     | <b>\$461.50</b>     | <b>\$461.50</b>    |
| <b>PROFIT</b>                               | <b>\$9,480.00</b> | <b>\$ -3,533.91</b> | <b>\$5,946.09</b>  |

**Hillcrest Elementary School PAC**  
**Proposed Annual Budget**  
**July 1, 2025 - June 30, 2026**

**INCOME**

|                                 |            |         |
|---------------------------------|------------|---------|
| Gaming Grant Funds              | \$9,280.00 | Note 1  |
| Munch A Lunch                   | \$0.00     | Note 2  |
| Neufelds Fundraiser             | \$1,500.00 | Note 3  |
| Community Coupon Book           | \$7,750.00 | Note 4  |
| Monster Mash                    | \$2,600.00 | Note 5  |
| Titan Wear                      | \$300.00   | Note 6  |
| Purdy's                         | \$1,000.00 | Note 7  |
| Coffee Fundraiser               | \$500.00   | Note 8  |
| Sports Day Concession           | \$250.00   | Note 9  |
| Stay Safe! & Babysitting Course | \$600.00   | Note 10 |

**\$23,780.00**

**EXPENDITURES**

|                                     |            |         |
|-------------------------------------|------------|---------|
| Bank Charges                        | \$525.00   | Note 11 |
| PAC Meeting Expenses                | \$100.00   | Note 12 |
| Office Supplies                     | \$1,500.00 | Note 13 |
| Terry Fox Run Refreshments          | \$500.00   | Note 14 |
| Classroom Supplies                  | \$4,050.00 | Note 15 |
| Christmas Bureau Donations          | \$0.00     | Note 16 |
| Grade 7 Grad Funding                | \$500.00   | Note 17 |
| Salish Scholarship Funding          | \$1,000.00 | Note 18 |
| Immunization Refreshments           | \$100.00   | Note 19 |
| Teacher Appreciation Holiday Gift   | \$250.00   | Note 20 |
| Teacher Appreciation Year End Lunch | \$400.00   | Note 21 |
| Earthquake Kits                     | \$500.00   | Note 22 |
| Health & Safety                     | \$360.00   | Note 23 |
| Deck the Halls Cookies (Dec)        | \$300.00   | Note 24 |
| Pancake Breakfast (May)             | \$300.00   | Note 25 |
| Spring Music Concert                | \$800.00   | Note 26 |
| Valentine's Day Cookies (Feb)       | \$2,000.00 | Note 27 |
| Technology                          | \$1,315.00 | Note 28 |
| School Goals (Playground)           | \$0.00     | Note 29 |
| School Engagement (Gaming)          | \$4,620.00 | Note 30 |
| Division Discretionary (Gaming)     | \$4,660.00 | Note 31 |

**\$23,780.00**

|         |               |
|---------|---------------|
| Balance | <b>\$0.00</b> |
|---------|---------------|

**Hillcrest Elementary School PAC**  
**Notes to the Annual Budget**  
**July 1, 2025 - June 30, 2026**

|         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Note 1  | Gaming grants are based on \$20 per student. The school year is expected to include ~475 students.                                                                                                                                                                                                                                                                                                                                                                                                |
| Note 2  | Hot Lunch is meant to be a break-even project where costs to parents are equal to the costs charged by the venue; therefore, at the end of the school year there is expected to be Nil profit from this event.                                                                                                                                                                                                                                                                                    |
| Note 3  | Neufeld's fundraiser was set using prior year actuals and will be split between a Fall/Thanksgiving event as well as Spring/BBQ event                                                                                                                                                                                                                                                                                                                                                             |
| Note 4  | Community Books fundraiser was set using prior year actuals and will run in September                                                                                                                                                                                                                                                                                                                                                                                                             |
| Note 5  | Monster Mash fundraiser was set using prior year actuals and will run in October                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Note 6  | Titan wear has historically earned the PAC a few hundred dollars and has varied depending on new students joining the school and/or growth spurts of existing students. The PAC will promote this event twice during the school year, but ordering will be available through the PAC's website all year long.                                                                                                                                                                                     |
| Note 7  | Purdy's fundraiser was set using prior year actuals and will be just a Christmas fundraiser                                                                                                                                                                                                                                                                                                                                                                                                       |
| Note 8  | Coffee Fundraiser was set using prior year actuals and will run in January                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Note 9  | Sport's Day Concession generally earns higher profits than the average after school concession; therefore, it is reported and tracked separately                                                                                                                                                                                                                                                                                                                                                  |
| Note 10 | The babysitting course and stay safe courses earn the PAC \$10 per student and registration is expected to sell out; therefore, the profit is based on the maximum result.                                                                                                                                                                                                                                                                                                                        |
| Note 11 | The General Account monthly fee is \$19 per month. The cheque reorder is ~\$100. The Hot Lunch Account monthly fee is \$1.50. The Gaming Account fee is Nil. The PAC has a POS device to allow parents to pay for concession items via credit card; therefore, overall fees are expected to increase as compared to last year. This cost increase is in response to parent feedback as cash only events ended up excluding students who were not sent with cash to school.                        |
| Note 12 | All regular monthly PAC meetings will be held online this year. As such a smaller budget is allotted for an in-person AGM                                                                                                                                                                                                                                                                                                                                                                         |
| Note 13 | The PAC continues to have general/overhead expenses as well as ad hoc replacement costs of larger items that have reached the end of their useful lives over the last few years, i.e. Fridge, Coffee Machine, etc. The budget has been kept the same as last year to ensure the PAC can respond to those needs throughout the year as they arise. This expense account also includes software subscriptions for Munch A Lunch, Sign Up and BBQ, which each range around \$300-400 each, annually. |
| Note 14 | Terry Fox refreshments include juice boxes/water supplied to students and was based on a cost of \$1 per student.                                                                                                                                                                                                                                                                                                                                                                                 |
| Note 15 | Classroom supplies is based on each division (21) receiving \$150 as well as the LST (3), IST (3), Library, French and Music departments also receiving \$100 each.                                                                                                                                                                                                                                                                                                                               |
| Note 16 | Christmas Bureau Donations are collected by the PAC but funded by the school community.                                                                                                                                                                                                                                                                                                                                                                                                           |
| Note 17 | This grade 7 funding from the general fund is for their end of year assembly. Go toward chair rentals or something that supports the school portion of fund and not the parent organized event; ALSO add approx. \$1100 from gaming for the bus to Playland for gr 7 year end field trip (for safety purposes, don't want parent drivers).                                                                                                                                                        |
| Note 18 | Salish Scholarship Funding has historically be \$1,000 per year from the general fund supporting two \$500 awards given to a past-Hillcrest student.                                                                                                                                                                                                                                                                                                                                              |
| Note 19 | Immunization refreshments include juice boxes/water supplied to Grade 6 students and was based on a cost of \$1 per student.                                                                                                                                                                                                                                                                                                                                                                      |
| Note 20 | Teacher Appreciation Holiday Gift is generally a group gift - i.e. new cutlery and cookies - for the Staff Room                                                                                                                                                                                                                                                                                                                                                                                   |
| Note 21 | Teacher Appreciation Year End Lunch is based on the prior year costs of the "Thank you" event for staff and admin held in June                                                                                                                                                                                                                                                                                                                                                                    |
| Note 22 | Annual budget for restocking the school's Earthquake kit - this includes adding items for increases in enrollment and/or replacing expired items                                                                                                                                                                                                                                                                                                                                                  |
| Note 23 | Annual budget for PAC health & safety - this includes Food Safe course for Hot Lunch Coordinator (~\$100), First Aid course for Health & Safety Officer (~\$160), and restocking the first aid kit as needed.                                                                                                                                                                                                                                                                                     |
| Note 24 | Student "Deck the Halls" event hosted by the school (decorating the halls for the holidays) is held early December. Budget is to supply cookies to each student during the event.                                                                                                                                                                                                                                                                                                                 |
| Note 25 | Pancake breakfasts will be held in May (Rodeo Weekend). It is expected to cost ~\$300                                                                                                                                                                                                                                                                                                                                                                                                             |
| Note 26 | Spring Music Concert was held for the first time last year. The PAC supported the event by providing funds to rent chairs and purchase decor. The event is expected to recur this school year as the feedback was very positive.                                                                                                                                                                                                                                                                  |
| Note 27 | Student "Valentine's Day" celebrations will be enhanced with a Cookie Decorating Event hosted by the PAC. These cookies will come with dietary restricted options to ensure all Hillcrest Students can participate.                                                                                                                                                                                                                                                                               |
| Note 28 | Technology expenses include misc. requests from the school for computer hardware/software updates/upgrades.                                                                                                                                                                                                                                                                                                                                                                                       |
| Note 29 | The school is planning to invest in an additional playground space in the 2023/2024 school year. This expense is significant. The playground committee is responsible for running fundraisers that will allow additional contributions to be made for this project.                                                                                                                                                                                                                               |
| Note 30 | Gaming funds were split into two categories: School Engagement and Division Discretionary. School Engagement are events/purchases that benefit the school as a whole that fall within the gaming fund restrictions. This year the amount allocated to the school was based funding the Grade 7 Grad Buses to the PLAYland trip                                                                                                                                                                    |
| Note 31 | Gaming funds were split into two categories: School Engagement and Division Discretionary. Division Discretionary are events/purchases that benefit that classroom/division that fall within the gaming fund restrictions (i.e. Field Trips)                                                                                                                                                                                                                                                      |

**Hillcrest Elementary School PAC**  
**Proposed Gaming Fund Budget**  
**July 1, 2025 - June 30, 2026**

**INCOME**

|                              |             |
|------------------------------|-------------|
| Gaming Grant Funds           | \$9,280.00  |
| Amounts previously approved  | \$0.00      |
| Roll forward funds available | \$14,191.40 |
| Balance to allocate          | \$23,471.40 |

|              |                |
|--------------|----------------|
| <b>Spent</b> | <b>Balance</b> |
|--------------|----------------|

|  |        |
|--|--------|
|  | \$0.00 |
|--|--------|

|                        |             |        |
|------------------------|-------------|--------|
| School Engagement      | \$18,811.40 | Note 1 |
| Division Discretionary | \$4,660.00  |        |

|  |             |
|--|-------------|
|  | \$18,811.40 |
|--|-------------|

**ALLOCATION**

| Division #  | Teacher               | Grade | Number of Students | Funds Available |
|-------------|-----------------------|-------|--------------------|-----------------|
| Division 1  | Saai/Farrell          | 6/7   | 24                 | \$240.00        |
| Division 2  | Dickie                | 6/7   | 24                 | \$240.00        |
| Division 3  | Engel                 | 6/7   | 24                 | \$240.00        |
| Division 4  | Gosal                 | 6/7   | 24                 | \$240.00        |
| Division 5  | Riley                 | 6/7   | 24                 | \$240.00        |
| Division 6  | Jones                 | 5/6   | 23                 | \$230.00        |
| Division 7  | Lu/Watkins/Fjermestad | 5     | 27                 | \$270.00        |
| Division 8  | Goraya                | 4/5   | 25                 | \$250.00        |
| Division 9  | Friesen               | 3/4   | 23                 | \$230.00        |
| Division 10 | Dufault               | 3/4   | 22                 | \$220.00        |
| Division 11 | Soderquist            | 3/4   | 23                 | \$230.00        |
| Division 12 | Keen/Gardner          | 3/4   | 22                 | \$220.00        |
| Division 13 | Hagenson/Senaratne    | 3/4   | 21                 | \$210.00        |
| Division 14 | Rodriguez             | 2/3   | 21                 | \$210.00        |
| Division 15 | Laycock               | 2     | 21                 | \$210.00        |
| Division 16 | Nowotny               | 2     | 21                 | \$210.00        |
| Division 17 | Mundreon              | 1     | 20                 | \$200.00        |
| Division 18 | Ring                  | 1     | 20                 | \$200.00        |
| Division 19 | Stevens               | K/1   | 19                 | \$190.00        |
| Division 20 | Langham               | K     | 19                 | \$190.00        |
| Division 21 | Stich                 | K     | 19                 | \$190.00        |
|             |                       |       | 466                | \$4,660.00      |

|  |        |             |
|--|--------|-------------|
|  | \$0.00 | \$23,471.40 |
|--|--------|-------------|

**Note 1**

It was decided, through a series of meetings, to use part of the gaming funds every year to pay for the buses for the Grade 7 year end trip to Playland. Since all students will eventually benefit & there are safety concerns, having this be a regular annual expense makes sense

The roll FWD funds available are being added to the School Engagement pot to encourage more school wide presentations/workshops during this current year