

Juan De Fuca Performing Arts Centre Society

Statement of Operations

For the Year Ended December 31

	<u>2025</u>	<u>2024</u>	<u>2023</u>
REVENUE			
Municipal Grants	\$3,200.00	\$6,600.00	\$5,500.00
Membership Dues	\$1,186.50	\$161.00	\$210.00
Donations	\$25,303.40	\$8,934.65	\$10,949.64
Other Income	\$23,089.50	\$14.06	\$35.00
	<u>\$52,779.40</u>	<u>\$15,709.71</u>	<u>\$16,694.64</u>
EXPENSES			
Society Incorporation	\$40.00	\$40.00	\$90.00
Consultants	\$16,070.25	\$4,575.00	\$7,620.00
Corporate Membership	\$403.50	\$293.25	\$279.35
Promotion/Communications	\$2,359.75	\$221.11	\$4,795.67
Promotional Events	\$33,962.98	\$0.00	\$1,000.00
Banking Charges	\$123.63	\$17.77	\$49.49
D&O Insurance	\$400.00	\$400.00	\$400.00
	<u>\$53,360.11</u>	<u>\$5,547.13</u>	<u>\$14,234.51</u>
NET REVENUE	<u><u>-\$580.71</u></u>	<u><u>\$10,162.58</u></u>	<u><u>\$2,460.13</u></u>

Statement of Financial Position

As of December 31

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Beginning Net Assets	\$15,166.85	\$5,004.27	\$2,544.14
Plus: Net Revenue	-\$580.71	\$10,162.58	\$2,460.13
Less: Equity and Liabilities	\$0.00	\$0.00	\$0.00
NET ASSETS	<u><u>\$14,586.14</u></u>	<u><u>\$15,166.85</u></u>	<u><u>\$5,004.27</u></u>

Financial Highlights

Juan De Fuca Performing Arts Centre Society is grateful for the continuing support of municipal governments, and particularly the strong support from businesses and private donors, which more than tripled revenues in 2025. Specific municipal grants and donations received in the latter part of 2024 were used to cover the costs of architectural design in the spring of 2025. The architectural design was presented to the public at the Westshore Arts Gala in the fall of 2025. Expenses for the spring workshop and the fall Gala are shown as promotional events and represent the most significant expenses for the year. 'Other income' is derived from sales of gala tickets, auction items, and 50/50 tickets. The significant donations and proceeds from other fund-raising activities, as shown in the revenue section, have maintained the organization's net assets above \$14,000 which will be used to build up our fund development capabilities in 2026.

The organization will continue to manage their financial resources responsibly and allocate budgets to strategic priorities to support its continuing growth in 2026. The Society Directors and their Advisory Committees meet regularly throughout the year. More than 1,500 volunteer hours have been spent by the Board of Directors and other supporters but are not accounted for in the above financial statements.