

Budget Template Instructions

1. The GTO Budget Template is **required**.
Please make sure to insert the name of your organization into the Template.
2. The GTO Budget should be for the period that you are reporting on the funding (the same period as listed in the application), January 1, 2023 – December 31, 2023.
3. The GTO Budget Final Report includes a finalized budget for the year. If some areas are still pending, please include the best estimate of spending for that year.
4. Your Final Report must include both 'Submitted Budget and 'Actuals', as reflected on your application.
 - Submitted Budget – is what was requested in your application
 - Actuals – the actual revenue/expenses that we generated throughout your funding year
5. The GTO Budget must be explained in the application's Budget Narrative Justification. There, you'll explain how you get to the numbers listed on the budget template, along with the reasoning behind any items on the budget that are not self-explanatory. If costs are lumped together on the budget template, please explain in the Budget Narrative Justification.
6. In the revenue section of the template, please only list foundation, corporation, and federation revenues of \$1,000 or greater. Include all other revenue in "other".
7. Pending revenues means revenue that has already been requested but not yet granted. This might also include grants not yet submitted but that plan to be submitted in the very near future.
8. In the expense section of the template, please list any rental agreements or leases that are currently held with the City of Leduc as separate lines.
9. Please specify any In-Kind Support received by the City of Leduc on separate lines (such as payroll, maintenance, snow clearing etc.).
10. If a line item on the budget is not applicable, then you may leave it blank. Additionally, you may insert rows as needed on the template.
11. Please note that the table rounds to the nearest whole number, but the total expense and revenue amounts will show nearest to decimal.
12. Supporting Financial Documentation is also required, please attach (most current):
 - ✓ Income Statement
 - ✓ Balance Sheet
13. Please review the Final Report Overview 2023 for more information

Please contact grants@leduc.ca if you require any additional assistance.

Income Statement

- Details of an organization's revenues and expenditures over a period of time. It reflects if there is a Net Profit or Loss

- Total Revenues - Expenses = Net Profit (or Loss)

- It can also be referred to as:
 - profit/loss statement
 - income/expense statement
 - statement of operations

Non-Profit Organization Example
STATEMENT OF OPERATIONS
 For the Year Ended December 31, 2023

| | 2022 | 2023 |
|---|-----------------|-----------------|
| REVENUE | | |
| Workshops & Registration Fees | \$3,025 | \$3,525 |
| Competition Meet | 5,450 | 7,000 |
| Fundraising 50/50 Raffle, Bottle Drive & Events | 5,150 | 5,300 |
| Donations/Sponsorship | 10,000 | 10,000 |
| Casino | 15,555 | 5,300 |
| Bingo | 15,987 | 15,675 |
| Grants Proceeds | 15,000 | 14,000 |
| Interest Revenue | 1,500 | 1,500 |
| Board Room rental | 750 | 800 |
| Total Revenue | \$72,417 | \$73,334 |
| EXPENSES | | |
| Wages and Benefits | \$13,381 | \$13,185 |
| Telephone & Utilities | 18,060 | 18,266 |
| Competition | 3,199 | 2,029 |
| Federation Dues | 6,104 | 3,302 |
| Mortgage Interest | 14,119 | 20,060 |
| Building Maintenance & Janitorial | 5,313 | 7,678 |
| Office & Supplies | 925 | 755 |
| Bank Charges | 481 | 353 |
| Insurance | 3,932 | 3,883 |
| Advertising & Marketing | 719 | 594 |
| Staff Courses & Training | 690 | 324 |
| Fundraising | 862 | 1,146 |
| Bad Debt | 1,333 | 845 |
| Total Expenses | \$69,118 | \$72,420 |
| EXCESS OF REVENUE OVER INCOME | \$ 3,299 | \$914 |

Balance Sheet

(also referred to as the Statement of Financial Position)

- Total Assets = Total Liabilities + Net Assets (Equity)

- Assets – all resources owned and controlled by the organization. It can be grouped into 2 categories tangible (cash, physical, property etc.) and intangible (goodwill, copy rights, trade marks etc.)
- Liabilities – all financial obligations of the organizations (loans etc.)
- Net Assets (or Equity) – earnings left over

Non-Profit Organization Example
STATEMENT OF FINANCIAL POSITION
 As at December 31st, 2023

| | 2022 | 2023 |
|---|-------------------|-------------------|
| ASSETS | | |
| Current: | | |
| Cash | \$ 31,490 | \$ 65,661 |
| Accounts Receivable | 4,770 | 2,473 |
| Total Current Assets | 36,260 | 68,134 |
| Long Term: | | |
| Building | 452,701 | 405,718 |
| Equipment & Furniture | 129,085 | 122,603 |
| Total Long-Term Assets | 581,790 | 528,321 |
| Total Assets | \$ 618,050 | \$ 596,455 |
| LIABILITIES | | |
| Current: | | |
| Deferred Revenue | \$ 21,353 | \$ 13,403 |
| Mortgage | 14,525 | 12,753 |
| Accounts Payable | 2,163 | 4,081 |
| Total Current Liabilities | 38,041 | 30,237 |
| Long Term: | | |
| Mortgage – ATB | 130,773 | 146,186 |
| Total Long-Term Liabilities | 130,773 | 146,186 |
| Total Liabilities | \$ 168,814 | \$ 176,423 |
| NET ASSETS | | |
| Investment in Building | \$ 307,405 | \$ 246,777 |
| Investment in Furniture & Equipment | 129,085 | 122,603 |
| Unrestricted | 12,746 | 50,655 |
| Total Net Assets | \$ 449,236 | \$ 420,035 |
| Total Net Assets and Liabilities | \$ 618,050 | \$ 596,458 |

