

# 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, 2024 – December 31, 2024.
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 2024 for more information

Please contact [grants@leduc.ca](mailto: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, 2024		
<u>REVENUE</u>	<u>2023</u>	<u>2024</u>
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/Sponsorships	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
<b>Total Revenue</b>	<b>\$72,417</b>	<b>\$73,334</b>
<u>EXPENSES</u>		
Wages & 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
<b>Total Expenses</b>	<b>\$69,118</b>	<b>\$72,420</b>
<b>EXCESS OF REVENUE OVER INCOME</b>	<b>\$3,299</b>	<b>\$914</b>

# 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 31, 2024		
<u>ASSETS</u>	<u>2023</u>	<u>2024</u>
<b>Current</b>		
Cash	\$ 31,490	\$65,661
Accounts Receivable	4,770	2,473
<b>Total Current Assets</b>	<b>36,260</b>	<b>68,134</b>
<b>Long Term</b>		
Building	452,701	\$405,718
Equipment & Furniture	129,085	122,603
<b>Total Long-Term Assets</b>	<b>581,790</b>	<b>528,321</b>
<b>Total Assets</b>	<b>\$ 618,050</b>	<b>\$ 586,455</b>
<u>LIABILITIES</u>		
<b>Current</b>		
Deferred Revenue	\$ 21,353	\$13,403
Mortgage	14,525	12,753
Accounts Payable	2,163	4,081
<b>Total Current Liabilities</b>	<b>76,082</b>	<b>30,237</b>
<b>Long Term</b>		
Mortgage - ATB	130,773	146,186
<b>Total Long-Term Liabilities</b>	<b>130,773</b>	<b>146,186</b>
<b>Total Liabilities</b>	<b>\$168,814</b>	<b>\$176,423</b>
<u>NET ASSETS</u>		
Investment in Building	\$307,405	\$246,777
Investment in Furniture & Equipment	129,085	122,603
Unrestricted	12,746	50,655
<b>Total Net Assets</b>	<b>\$449,236</b>	<b>\$420,035</b>
<b>Total Net Assets and Liabilities</b>	<b>\$618,050</b>	<b>\$420,035</b>