

**Pathway To Progress Nicaragua  
Income Statement and Budget  
For the Year ended June 30, 2018**

<b>REVENUE</b>	Jul/17- Jun 30/18 ACTUAL	June 30/18 BUDGET ACTUAL	Over(under) BUDGET	2018-2019 BUDGET
<b>REVENUE</b>				
Sponsorships - gold (\$5000)	10,000	10,000	0	10,000
Sponsorships - full (\$2100)	66,183	69,300	(3,117)	67,200
Sponsorships - half (\$1050)	15,087	24,150	(9,063)	13,650
Corporate sponsorships	7,050	5,000	2,050	7,500
Monthly recurring donations	2,280	2,500	(220)	2,400
General donations	26,036	14,500	11,536	30,000
In Memoriam donations	775	500	275	775
Bluenose Charity challenge revenue	25,730	27,550	(1,820)	21,000
Special fundraising - Javier	3,075		3,075	0
<b>TOTAL REVENUE</b>	<u>156,216</u>	<u>153,500</u>	<u>2,716</u>	<u>152,525</u>
<b>EXPENSES</b>				
Advertising and promotions	0	500	(500)	600
Bank charges	369	500	(131)	400
Credit card charges	1,124	1,000	124	1,200
Directors insurance	2,000	500	1,500	2,000
Total breakfast fundraiser expenses	4,034	8,500	(4,466)	4,500
Office	2,410	2,241	169	500
Travel - general	2,172		2,172	2,000
Misc Expenses (HST recovery)	(1,445)		(1,445)	
Nicaragua program expenses	122,760	140,259	(17,499)	140,000
<b>TOTAL EXPENSES</b>	<u>133,425</u>	<u>153,500</u>	<u>(20,075)</u>	<u>151,200</u>
<b>NET INCOME</b>	<u>22,791</u>	<u>0</u>	<u>22,791</u>	<u>1,325</u>

**Pathway To Progress Nicaragua**  
**Balance Sheet As at 06/30/2018**  
**As at June 30, 2018**

**ASSETS**

Bank - TD Chequing	9,643
Bank - Managua	<u>15,779</u>
Total Bank	25,422
GST / HST receivable	459
Other assets (Nicaragua)	<u>1,426</u>

**TOTAL ASSETS** 27,307

**LIABILITIES**

Accrued payables	500
<b>TOTAL LIABILITIES</b>	<u>500</u>

**TOTAL LIABILITY** 500

**EQUITY**

Surplus for the year	22,791
Net assets	<u>4,016</u>
<b>TOTAL EQUITY</b>	<u>26,807</u>

**TOTAL EQUITY** 26,807

**LIABILITIES AND EQUITY** 27,307