



## The Corporation of the Town of LaSalle

<b>Date:</b>	January 30, 2018	<b>Report No:</b>	FIN-08-2018
<b>Directed To:</b>	Members of Council	<b>Attachments:</b>	2017 Craft Beer Festival Financial Statements
<b>Department:</b>	Finance		
<b>Prepared By:</b>	Dale Langlois, CPA, CA Manager of Finance & Deputy Treasurer	<b>Policy References:</b>	None
<b>Subject:</b>	2017 Craft Beer Festival Financial Results		

### **Recommendation:**

That Council receive the report.


### **Report:**


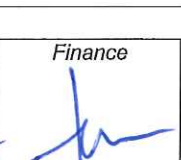
The 2017 LaSalle Craft Beer Festival was held on Friday, October 6<sup>th</sup> and Saturday, October 7<sup>th</sup>. Due to significantly high winds, the decision was made mid Saturday to cancel the remainder of the beer festival to protect the safety of everyone attending and involved with the festival. As a result, advance ticket sales for Saturday were fully refunded and 50% of vendor payments were refunded. The resulting deficit for 2017 amounted to \$13,798.38. The accumulated deficit as at December 31, 2017 amounts to \$357.23, as there was a surplus of \$12,802.30 from the 2016 festival.

Although the 2017 festival resulted in a deficit, it was significantly less than the anticipated \$20,000 deficit. This is due to the significant turnout to the festival on Friday night and the efforts put in by Town staff to negotiate a reduction in various festival costs (ie. tent and washroom rentals).

Attached is a detail of the 2017 Craft Beer Festival Financial Statements.

Yours truly,

  
Dale Langlois, CPA, CA  
Manager of Finance & Deputy  
Treasurer

Reviewed by:						
CAO	Finance	Council Services	Public Works	Development & Strategic Initiatives	Culture & Recreation	Fire Services
						

CRAFT BEER FESTIVAL  
FINANCIAL STATEMENT  
DECEMBER 31, 2017 - DRAFT

		Draft			Dec 31,2016
		2017 Budget	Dec 31,2017	Over / (Under)	
Opening Balance - January 1, 2017					
Surplus/(Deficit) (Carried Forward)		13,441	13,441.15	0.15	-
		13,441	13,441.15	0.15	-
<b>Revenue</b>					
93-4-893790-5199	Contribution-LaSalle	5,000	5,000.00	-	-
93-4-893790-5260	Interest	100	295.10	195.10	101.55
93-4-893790-5703	Sponsorships	10,000	4,750.00	(5,250.00)	12,000.00
93-4-893790-5720	Beer Vendors	4,000	3,649.99	(350.01)	4,250.00
93-4-893790-5721	Food Vendors	1,200	-	(1,200.00)	1,275.00
93-4-893790-5732	Gate Sales	11,000	4,475.22	(6,524.78)	11,172.57
93-4-893790-5758	Pre-ticket Sales-Vollmer	13,500	6,052.09	(7,447.91)	13,723.62
93-4-893790-5759	Pre-ticket Sales-Town Hall	-	-	-	-
93-4-893790-5760	Pre-ticket Sales-On-line	15,000	5,865.35	(9,134.65)	15,292.03
93-4-893790-5765	Beer Token Sales	30,000	15,788.27	(14,211.73)	34,964.89
93-4-893790-5999	Miscellaneous Revenue	-	787.97	787.97	638.85
<b>Total Revenue</b>		<b>89,800</b>	<b>46,663.99</b>	<b>(43,136.01)</b>	<b>93,418.51</b>
<b>Expenses</b>					
93-5-893640-7100	Tickets	-	-	-	-
93-5-893640-7109	Radios	-	-	-	213.70
93-5-893640-7112	Advertising	7,000	7,094.74	94.74	6,731.80
93-5-893640-7114	Volunteer Scarves	2,600	-	(2,600.00)	456.42
93-5-893640-7208	Air Photo	-	-	-	-
93-5-893680-8505	Supplies-Mugs & Tokens	3,000	409.39	(2,590.61)	7,957.63
93-5-893680-8506	VIP Expenses	3,000	659.15	(2,340.85)	1,555.22
93-5-893680-8700	Fire Extinguishers	-	-	-	-
93-5-893680-8701	Security	8,000	9,093.49	1,093.49	6,678.44
93-5-893680-8702	LCBO Permit	100	75.00	(25.00)	75.00
93-5-893680-8705	Fencing	2,000	1,825.57	(174.43)	1,825.57
93-5-893680-8706	Maintenance/Setup/Take Down	3,000	508.80	(2,491.20)	2,812.27
93-5-893680-8707	Electrical	1,000	1,480.61	480.61	807.02
93-5-893680-8708	Tent/Washroom Rental	13,000	10,763.99	(2,236.01)	12,698.52
93-5-893680-8710	Waste Disposal	400	349.55	(50.45)	342.68
93-5-893680-8712	Picnic Tables	-	-	-	-
93-5-893680-8713	Heaters/Lights	2,100	1,071.28	(1,028.72)	2,020.01
93-5-893680-8715	Hoses	-	-	-	-
93-5-893680-8716	Ice	600	624.00	24.00	570.00
93-5-893680-8725	Entertainment	5,000	4,506.27	(493.73)	2,450.00
93-5-893680-8728	Entertainment-Sound	3,500	2,798.40	(701.60)	2,467.68
93-5-893680-8729	Entertainment-Stage	-	-	-	-
93-5-893680-8742	Brewery Payments	24,000	12,474.08	(11,525.92)	28,789.26
93-5-893680-8999	Miscellaneous Expense	2,500	6,728.05	4,228.05	1,526.14
<b>Total Expenses</b>		<b>80,800</b>	<b>60,462.37</b>	<b>(20,337.63)</b>	<b>79,977.36</b>
<b>Surplus/(Deficit) - Current Year</b>		<b>9,000</b>	<b>(13,798.38)</b>	<b>(22,798.38)</b>	<b>13,441.15</b>
<b>Surplus/(Deficit) - Total</b>		<b>22,441</b>	<b>(357.23)</b>	<b>(22,798.23)</b>	<b>13,441.15</b>

CRAFT BEER FESTIVAL  
BALANCE SHEET  
DECEMBER 31, 2017 - DRAFT

		Dec 31,2017	Dec 31,2016
<b>Assets</b>			
93-1-010010-0001	Petty Cash	-	-
93-1-010010-0010	Bank Account	54.84	13,783.83
93-1-010030-0199	A/R-Eventbrite	2,259.16	-
<b>Total Assets</b>		<u>2,314.00</u>	<u>13,783.83</u>
<b>Liabilities</b>			
93-1-010110-0300	Owing to Town of LaSalle	2,671.23	342.68
<b>Total Liabilities</b>		<u>2,671.23</u>	<u>342.68</u>
<b>Surplus / (Deficit)</b>		<u>(357.23)</u>	<u>13,441.15</u>