

**The Dufferin Club of Brantford**  
**Financial Statements**  
**For the Year Ended**  
**October 31, 2016**



## **GARY MADDOCK CPA**

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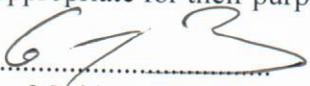
### **Notice to Reader**

On the basis of information provided by the board of directors, I have compiled the balance sheet of the Dufferin Club of Brantford as of October 31, 2016 and the statements of income for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Brantford, ON  
December 1, 2016

  
Gary Maddock, CPA, CMA

**The Dufferin Club of Brantford**  
**Balance Sheet (Unaudited - See Notice to Reader)**  
**As At October 31, 2016**

**Assets**

**2016**

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**Current Assets**

Cash	\$56,348
Accounts Receivable	\$1,400
Prepaid Expenses	\$4,275

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**\$62,023**

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**Total Assets**

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**\$62,023**

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**Liabilities**

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**Current Liabilities**

Accounts Payable & Accrued Liabilities	\$750
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**\$750**

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**Long Term Liabilities**

Capital Improvement Fund (Note 2)	\$12,749
Court Repair Fund (Note 3)	\$24,574

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**\$37,323**

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**Total Liabilities**

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**\$38,073**

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**Owners Equity**

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Accumulated Net Assets	\$23,950
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**\$23,950**

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**Total Liabilities and Equity**

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**\$62,023**

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**The Dufferin Club of Brantford**  
**Statement of Income (Unaudited - See Notice to Reader)**  
**For the Year Ended October 31, 2016**

	<b>2016</b>
<b>Revenue</b>	
Tennis Revenue (Note 4)	\$37,945
Lawn Bowling Revenue (Note 5)	\$7,737
Other Income (Note 6)	\$10,366
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<b>Expenses</b>	<b>\$56,048</b>
Tennis Wages	\$14,082
Tennis Camps	\$10,461
Tennis Tournaments	\$204
Charity Tournament	\$2,103
Tennis Supplies & Merchandise	\$341
Bowling Green Maintenance	\$1,833
Bowling Greenskeeper Fees	\$4,000
Bowling Association Dues	\$525
Other Lawn Bowling Costs	\$308
Utilities (Note 7)	\$11,131
Insurance	\$4,279
Advertising & Promotion	\$1,786
Repairs & Maintenance	\$946
Office & Clubhouse Supplies	\$961
Other	\$350
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	<b>\$53,335</b>
<b>Net Surplus</b>	<hr/> <b>\$2,713</b> <hr/>

**The Dufferin Club of Brantford**  
**Statement of Cash Flow (Unaudited - See Notice to Reader)**  
**For the Year Ended October 31, 2016**

	2016
<b>Opening Cash Balance</b>	<b>\$14,794</b>
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<b>Cash Flow from Operations</b>	
Net Surplus	\$2,713
Increase in Accounts Receivable	(\$1,400)
Increase in Prepaid Expenses	(\$4,275)
Increase in Accounts Payable	\$750
Court Repair Fund Decrease	(\$497)
Capital Improvement Fund Decrease	(\$977)
Transfers from Tennis Club	\$42,514
Transfers from Lawn Bowling Club	\$2,726
<b>Net Cash Increase</b>	<b>\$41,554</b>
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<b>Ending Cash Balance (Note 8)</b>	<b>\$56,348</b>
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**The Dufferin Club of Brantford**  
**Notes to the Financial Statements (Unaudited - See Notice to Reader)**  
**For the Year Ended October 31, 2016**

**1) Significant Accounting Policies**

- Transactions recorded on an accrual basis with liabilities recorded at yearend.
- Previous statements prepared on a cash basis.
- Club now uses one bank account. Tennis & bowling previously had separate accounts.

**2) Prepaid Expenses**

Insurance \$3,700  
Bowling Association Dues \$575  
**Total \$4,275**

**2) Capital Improvement Fund**

Open Balance \$13,726  
2016 Decrease due to irrigation repairs (\$977)  
**Ending Balance \$12,749**

**3) Court Repair Fund**

Open Balance \$25,071  
2016 Donations & advertising \$1,350  
2016 Decrease due to supplies & labour costs (\$1,846)  
**Ending Balance \$24,574**

**4) Tennis Income**

Membership \$18,600  
Camps \$15,818  
Tournaments \$271  
Charity Tournament \$2,103  
Guest Fee \$745  
Product Sales \$408  
**Total \$37,945**

**5) Bowling Income**

Membership \$4,505  
Tournaments \$2,537  
Socials etc. \$683  
Product Sales \$12  
**Total 7,737**

**6) Other Income**

Government Funding \$8,896  
Water Rebate \$1,400  
Club Socials \$70  
**Total \$10,366**

**7) Utilities**

Water \$3,933  
Hydro \$5,461  
Phone/Internet \$1,737  
**Total \$11,131**

**8) Funds Available for Operations**

Cash Balance \$56,348  
Capital Improvement Fund (\$12,749)  
Court Repair Fund (\$24,574)  
**Available Funds \$19,025**