

**The Dufferin Club of Brantford
Financial Statements (Unaudited - See Notice to Reader)
For the Year Ended
October 31, 2017**

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, 2017 as well as the statements of income and cash flow 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, Ontario
November 16, 2017**

Gary Maddock, CPA, CMA
Gary Maddock, CPA, CMA

The Dufferin Club of Brantford
Balance Sheet (Unaudited - See Notice to Reader)
As At October 31, 2017

Assets

	2017	2016
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Current Assets		
Cash	\$65,693	\$56,348
Accounts Receivable	\$0	\$1,400
Prepaid Expenses	\$0	\$4,275
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	\$65,693	\$62,023
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Total Assets	\$65,693	\$62,023

Liabilities**Current Liabilities**

Accounts Payable & Accrued Liabilities (Note 2)	\$4,532	\$750
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	\$4,532	\$750

Long Term Liabilities

Capital Improvement Fund (Note 3)	\$12,749	\$12,749
Court Repair Fund (Note 4)	\$13,368	\$24,574

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	\$26,387	\$37,323

Total Liabilities

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	\$30,919	\$38,073

Owners Equity

Accumulated Net Assets	\$34,774	\$23,950
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	\$34,774	\$23,950

Total Liabilities and Equity

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	\$65,693	\$62,023

The Dufferin Club of Brantford
Statement of Income (Unaudited - See Notice to Reader)
For the Year Ended October 31, 2017

	2017	2016
Revenue		
Tennis Revenue (Note 5)	\$36,672	\$37,945
Lawn Bowling Revenue (Note 6)	\$4,368	\$7,737
Other Income (Note 7)	\$15,112	\$10,366
	<hr/> \$56,152	<hr/> \$56,048
Expenses		
Wages (Note 8)	\$17,611	\$14,082
Tennis Camps	\$8,985	\$10,461
Tennis Tournaments	\$0	\$204
Charity Tournament	\$1,097	\$2,103
Bowling Green Maintenance	\$1,176	\$1,833
Bowling Greenskeeper Fees	\$0	\$4,000
Bowling Association Dues	\$251	\$525
Other Lawn Bowling Costs	\$0	\$308
Utilities (Note 9)	\$5,512	\$11,131
Insurance	\$5,400	\$4,279
Advertising & Promotion	\$785	\$1,786
Repairs & Maintenance	\$961	\$946
Office & Clubhouse Supplies	\$1,322	\$1,302
Bank Fee	\$15	\$0
Legal	\$1,000	\$0
Equipment	\$977	\$0
Other	\$236	\$350
	<hr/> \$45,328	<hr/> \$53,335
Net Surplus	<hr/> \$10,824	<hr/> \$2,713

The Dufferin Club of Brantford
Statement of Cash Flow (Unaudited - See Notice to Reader)
For the Year Ended October 31, 2017

	2017	2016
Opening Cash Balance	\$56,348	\$14,794
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Cash Flow from Operations		
Net Surplus	\$10,824	\$2,713
Decrease in Accounts Receivable	\$1,400	(\$1,400)
Decrease in Prepaid Expenses	\$4,275	(\$4,275)
Increase in Accounts Payable	\$3,782	\$750
Court Repair Fund Decrease	(\$10,936)	(\$497)
Capital Improvement Fund Increase	\$0	(\$977)
Transfers from Tennis Club	\$0	\$42,514
Transfers from Lawn Bowling Club	\$0	\$2,726
Net Cash Increase	\$9,345	\$41,554
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Ending Cash Balance (Note 10)	\$65,693	\$56,348
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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, 2017

1) Significant Accounting Policies

- Transactions recorded on an accrual basis with liabilities recorded at yearend. Legal expenses are provisions for winding down procedures.
- Club now uses one bank account. Tennis & bowling previously had separate accounts.

2) Accounts Payable/Accrued Liabilities

Insurance \$1,700
Legal (Winddown) \$1,000
Telephone \$200
Utilities \$1,100
Office Supplies \$500
October Source Deductions \$32
Total \$4,532

3) Capital Improvement Fund

Open Balance \$12,749
2017 Increase \$0
Ending Balance \$12,749

4) Court Repair Fund

Open Balance \$24,574
2017 Decrease due to court repairs (\$10,936)
Ending Balance \$13,638

5) Tennis Income

Membership \$13,915
Camps \$20,352
Charity Tournament \$1,097
Tournaments \$45
Guest Fee \$860
Product Sales \$403
Total \$36,672

6) Bowling Income

Membership \$2,779
Tournaments \$1,589
Total \$4,368

7) Other Income

Summer Jobs Grant \$12,083
Brant Community Grant \$2,079
Water Rebate \$450
Club Socials \$190
Donations \$310
Total \$15,112

8) Wages

Court Staff \$8,409
Junior Camp Staff \$3,319
Greenskeeping Staff \$4,803
Payroll Taxes & WSIB \$1,080
Total \$17,611

9) Utilities

Water \$1,429
Hydro \$3,341
Phone/Internet \$742
Total \$5,512

10) Funds Available for Operations

Cash Balance \$65,693
Capital Improvement Fund (\$12,749)
Court Repair Fund (\$13,368)
Available Funds \$39,576