

**The Dufferin Club of Brantford**  
**Financial Statements**  
**For the Year Ended**  
**October 31, 2018**

## **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, 2018 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  
April 30, 2019

*Gary Maddock*  
Gary Maddock, CPA, CMA

# The Dufferin Club of Brantford

## Balance Sheet

As of October 31, 2018

Unaudited - See Notice to Reader

	As of Oct 31, 2018	As of Oct 31, 2017
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalent</b>		
TD Chequing Account	56,481.54	65,693.26
Undeposited Funds	0.00	0.00
<b>Total Cash and Cash Equivalent</b>	<b>\$56,481.54</b>	<b>\$65,693.26</b>
Prepaid Expenses	1,600.00	\$1,600.00
<b>Total Current Assets</b>	<b>\$58,081.54</b>	<b>\$65,693.26</b>
<b>Total Assets</b>	<b>\$58,081.54</b>	<b>\$65,693.26</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accrued Payables	10,078.03	4,500.00
Capital Improvement Fund	0.00	12,748.97
Court Repair Fund	13,637.70	13637.70
<b>Payroll Liabilities</b>		
Federal Taxes	0.00	32.77
<b>Total Payroll Liabilities</b>	<b>\$ 0.00</b>	<b>\$32.77</b>
<b>Total Current Liabilities</b>	<b>\$23,715.73</b>	<b>\$30,919.47</b>
<b>Total Liabilities</b>	<b>\$23,715.73</b>	<b>\$30,919.47</b>
<b>Equity</b>		
Retained Earnings	34,773.79	23,950.27
Profit for the year	-407.98	10,823.52
<b>Total Equity</b>	<b>\$34,365.81</b>	<b>\$34,773.79</b>
<b>Total Liabilities and Equity</b>	<b>\$58,081.54</b>	<b>\$65,693.26</b>

# The Dufferin Club of Brantford

## Profit and Loss

November 2017 - October 2018  
Unaudited - See Notice to Reader

	Nov 2017 - Oct 2018	Nov 2016 - Oct 2017
<b>INCOME</b>		
Total Bowling Income	849.00	4,368.31
Membership	9010.92	0.00
Product Sales	144.00	403.50
Total Tennis Income	16,126.04	36,279.17
<b>Total Income</b>	<b>\$26,129.96</b>	<b>\$41,040.98</b>
<b>EXPENSES</b>		
Advertising/Promotional	3,869.24	785.81
Bank Charges	5.06	15.27
Bowling Tournament	300.00	0.00
Camp Costs	9,213.20	8,984.88
Charity Tournament	0.00	1,097.00
Insurance	2,331.63	5,400.00
Legal and professional fees	-1,500.00	1,500.00
OLBA Dues	224.00	251.00
Total Payroll Expenses	12,765.40	17,610.73
Product Sales Costs	313.87	43.68
Rent	8,475.00	0.00
Total Repairs and Maintenance	0.00	2,135.88
Social Event Costs	2.00	21.92
Total Supplies & Equipment	1,235.95	1,971.39
Total Utilities	395.04	5,511.44
<b>Total Expenses</b>	<b>\$37,630.39</b>	<b>\$45,328.90</b>
<b>Total Other Income</b>	<b>\$11,092.45</b>	<b>\$15,111.44</b>
<b>PROFIT</b>	<b>-\$407.98</b>	<b>\$10,823.52</b>

**The Dufferin Club of Brantford**  
**Statement of Cash Flows**  
November 2017 - October 2018  
Unaudited - See Notice to Reader

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-407.98
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Due from Board Members	0.00
Prepaid Expenses	-1,600.00
Accrued Payables	5,578.03
Capital Improvement Fund	-12,748.97
Court Repair Fund	-0.03
Payroll Liabilities: Federal Taxes	-32.77
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<b>-\$8,803.74</b>
Net cash provided by operating activities	<b>-\$9,211.72</b>
Net cash increase for period	<b>-\$9,211.72</b>
Cash at beginning of period	65,693.26
Cash at end of period	<b>\$56,481.54</b>

# The Dufferin Club of Brantford

## Notes to the Financial Statements

November 2017 - October 2018  
Unaudited - See Notice to Reader

### 1) Significant accounting policies

- Transactions recorded on an accrual basis with expenses accrued at yearend.
- There is no longer a capital fund as clubhouse no longer managed by DCOB.
- Court repair fund remained unchanged in 2019.

### 2) Tennis Income

- Camps \$15,693.99
- Guest Fee \$432.05
- **Total \$16,126.04**

### 3) Bowling Income

- OLBA Memberships \$124.00
- Tournaments \$725.00
- **Total \$849.00**

### 4) Other Income

- Socials/Raffles \$86.45
- Summer Jobs Grant \$11,006.00
- **Total \$11,092.45**