

The Dufferin Club of Brantford
Financial Statements
For the Year Ended
October 31, 2019

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, 2019 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
November 14, 2019

Gary Maddock
Gary Maddock, CPA, CMA

The Dufferin Club of Brantford

Balance Sheet

As of October 31, 2019

Unaudited - See Notice to Reader

	As of Oct 31, 2019	As of Oct 31, 2018
Assets		
Current Assets		
Cash and Cash Equivalent		
TD Chequing Account	48,230.44	56,481.54
Un-deposited Funds	0.00	0.00
Total Cash and Cash Equivalent	\$48,230.44	\$56,481.54
Prepaid Expenses	0.00	\$1,600
Total Current Assets	\$48,230.44	\$58,081.54
Total Assets	\$48,230.44	\$58,081.54
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accrued Payables	0.00	10,078.03
Capital Improvement Fund	0.00	0.00
Court Repair Fund	13,637.70	13637.70
Payroll Liabilities		
Federal Taxes	0.00	0.00
Total Payroll Liabilities	\$ 0.00	\$0.00
Total Current Liabilities	\$13,637.70	\$23,715.73
Total Liabilities	\$13,637.70	\$23,715.73
Equity		
Retained Earnings	34,365.81	34,773.79
Profit for the year	226.93	-407.98
Total Equity	\$34,592.74	\$34,365.81
Total Liabilities and Equity	\$48,230.44	\$58,081.54

The Dufferin Club of Brantford

Profit and Loss

November 2018 - October 2019
Unaudited - See Notice to Reader

	Nov 2018 - Oct 2019	Nov 2017 - Oct 2018
INCOME		
Total Bowling Income	400.00	849.00
Membership	8,835.00	9,010.92
Product Sales	47.00	144.00
Total Tennis Income	17,670.54	16,126.04
Total Income	\$26,952.54	\$26,129.96
EXPENSES		
Advertising/Promotional	1,235.76	3,869.24
Bank Charges	10.88	5.06
Bowling Tournament	150.00	300.00
Camp Costs	9,868.68	9,213.20
Charity Tournament	0.00	0.00
Donations Expense	50.00	0.00
Insurance	2,357.64	2,331.63
Legal and professional fees	0.00	-1,500.00
OLBA Dues	0.00	224.00
Total Payroll Expenses	11,031.42	12,765.40
Product Sales Costs	0.00	313.87
Rent	8,475.00	8,475.00
Total Repairs and Maintenance	0.00	0.00
Social Event Costs	0.00	2.00
Total Supplies & Equipment	1,643.38	1,235.95
Total Utilities	0.00	395.04
Total Expenses	\$34,822.76	\$37,630.39
Total Other Income	\$8,097.15	\$11,092.45
PROFIT	226.93	-\$407.98

The Dufferin Club of Brantford

Statement of Cash Flows

November 2018 - October 2019

Unaudited - See Notice to Reader

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	226.93
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	-10078.03
Capital Improvement Fund	-0.00
Court Repair Fund	-0.00
Payroll Liabilities: Federal Taxes	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>-8,478.03</u>
Net cash provided by operating activities	<u>-8,251.10</u>
Net cash increase for period	<u>-8,251.50</u>
Cash at beginning of period	<u>56,481.54</u>
Cash at end of period	<u>\$48,230.44</u>

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Notes to the Financial Statements

November 2018 - October 2019
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 \$17,120.54
- Guest Fee \$550
- **Total \$17,670.54**

3) Bowling Income

- OLBA Memberships \$0.00
- Tournaments \$400.00
- **Total \$400.00**

4) Other Income

- Socials/Raffles \$61.15
- Donations \$500.00
- Summer Jobs Grant \$7,536.00
- **Total \$8,097.15**