

Chilliwack Lawn Bowling Society

Fiscal 2021 Financial Statements

August 31, 2021

Chilliwack Lawn Bowling Society

Fiscal 2021 Financial Package

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August 31, 2021

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Chilliwack Lawn Bowling Society

Balance Sheet

August 31, 2021

		August 31st	
		2021	2020
ASSETS:			
Cash - HSBC - Operations	(Note 1)	\$8,605	\$6,019
Cash - HSBC - Grant Fund	(Note 1)	313	
Cash on Hand - For Deposit		113	140
Cash on Hand - Petty Cash		39	75
Security Deposit Cheques Being Held		375	150
Accounts Receivable	(Note 2)	47	
Supplies for sale to Members		48	48
Equipment and Other Assets	(Note 3)	4,226	4,711
		<u>\$13,766</u>	<u>\$11,143</u>
LIABILITIES:			
Accounts Payable and Accruals	(Note 4)	\$193	\$164
Deposits/Deferred Revenue	(Note 5)	1,320	840
		<u>1,513</u>	<u>1,004</u>
MEMBERS' EQUITY	(Page 5)	<u>\$12,253</u>	<u>\$10,139</u>
		<u>\$13,766</u>	<u>\$11,143</u>

Chilliwack Lawn Bowling Society

SUMMARY Statement of Operations

Year Ended August 31, 2021

	For the 12 Months Ended August 31st	
	2021	2020
OPERATIONS:		
Revenue (1)	\$9,603	\$5,863
Expenses (2)	7,802	9,739
Income (Deficit) from Operations	1,801	(3,875)
GRANTS:		
Revenue (3)	7,289	
Expenses (3)	6,976	
Net Income from Grants	313	
Overall Income (Deficit) for the Year	\$2,114	(\$3,875)

(1) Refer to Page 3 for detailed breakdown.

(2) Refer to Page 4 for detailed breakdown.

(3) Refer to Page 7 for detailed breakdown.

Chilliwack Lawn Bowling Society

Statement of REVENUES

Year Ended August 31, 2021

	For the 12 Months Ended August 31st		Change from Last Year	
	2021	2020	Dollars	%
Membership Dues	\$5,605	\$2,480	\$3,125	126%
Refreshments/Coffee Break	1,445	642	804	125%
Donations - Members	1,280		1,280	
Sale of Bowls	800		800	
Social Events	363	270	94	35%
Miscellaneous (1)	99	2,169	(2,070)	(95%)
Green Drop-in Fees	10	303	(293)	(97%)
Total Revenue (2)	\$9,603	\$5,863	\$3,739	64%

(1) Miscellaneous Revenue:

	For the 12 Months Ended August 31st		Change from Last Year	
	2021	2020	Dollars	%
* Fundraiser - Garage/bake sale		\$2,018	(\$2,018)	
* Clubhouse Rental Revenue		150	(150)	
* Sale of old lawnmower for scrap	29		29	
* Sale of Membership supplies	70		70	
* Interest	1	1	(0)	
Total Miscellaneous Revenue	\$99	\$2,169	(\$2,070)	(95%)

(2) Excluding Grants; refer to Page 7 for background on Grant revenue.

Chilliwack Lawn Bowling Society

Statement of Expenses

Year Ended August 31, 2021

	For the 12 Months Ended August 31st		Change from Last Year	
	2021	2020	Dollars	%
Insurance - Fire	\$1,943	\$1,205	\$738	61%
Refreshments	903	150	753	501%
Greens - Maintenance	846	1,467	(621)	(42%)
Greens - Equipment	723	884	(162)	(18%)
Depreciation Expense	685	771	(86)	(11%)
Clubhouse Maintenance	678	2,367	(1,690)	(71%)
Utilities - Fortis Gas	670	859	(190)	(22%)
Utilities - BC Hydro	337	460	(123)	(27%)
Advertising/Marketing	271		271	
Utilities - Water & Sewer (City)	249	402	(153)	(38%)
Insurance - Liability	243	571	(328)	(57%)
Miscellaneous (1)	170	625	(455)	(73%)
Games & Social	72	13	59	456%
Member Supplies	13	41	(28)	(69%)
Fees - Filing		55	(55)	(100%)
Kitchen Supplies		18	(18)	(100%)
Fees - Bowls BC		(150)	150	(100%)
Total Operating Expenses (2)	\$7,802	\$9,739	(\$1,937)	(20%)

(1) Miscellaneous Expense:

	For the 12 Months Ended August 31st	
	2021	2020
* Photocopying etc. prior to 2021 Orientation session	\$66	
* Shortfall in coins turned in re 2020 Garage Sale	40	
* Supplies for new BBQ tent	36	
* Housekeeping	9	
* Purchase of 50/50 tickets	9	
* Carbon paper for receipt book	2	
* Office Supplies	8	
* Brenda Golden - Trophy Engraving		30
* New deposit books for HSBC bank account		39
* Insurance deductible - trailer accident - Member's personal car		500
* S. Mullan - Canasta cards, plastic containers, score cards		25
* S. Mullan - UPS - Printing costs for 2020 safe bowling protocols		30
Total Miscellaneous Expenses	\$170	\$625

(2) Excluding Grants; refer to Page 7 for background on Grant expenses.

Chilliwack Lawn Bowling Society

Statement of Members' Equity

August 31, 2021

12 Months Ended August 31, 2021				
Name of FUND				
OPERATING	CAPITAL	MEMBERSHIP	GRANT FUND	TOTAL
Members' Equity, beginning of year	\$6,579	\$3,520	\$40	\$10,139
Net Income for Fiscal 2021	1,801		313	2,114
Members' Equity, end of year	\$8,380	\$3,520	\$40	\$12,253

Refer to Page 7 for derivation of Grant Fund balance.

Chilliwack Lawn Bowling Society

NOTES to Financial Statements

August 31, 2021

Note 1 - Cash in HSBC Chequing Account:

August 31, 2021, HSBC Bank Statement balance	\$9,012.61
Less: Outstanding cheque	(20.00)
Outstanding cheque	(75.00)
	<hr/>
August 31, 2021, Reconciled Bank Balance	<u>\$8,917.61</u>
August 31, 2021, CLBC Ledger balance	\$8,917.52
Plus: August/21 bank interest not yet recorded	0.09
	<hr/>
August 31, 2021, Reconciled Bank Balance	<u>\$8,917.61</u>
August 31, 2021, Cash in books allocated as follows:	
* Cash - HSBC - Operations	\$8,604.56
* Cash - HSBC - Grant Fund	312.96
	<hr/>
	<u>\$8,917.52</u>

Note 2 - Accounts Receivable:

	August 31st	
	2021	2020
* Credit balance due from Fortis	\$31	
* Return-It balance as at the end of Fiscal 2021	17	
	<hr/>	
Total Accounts Receivable	<u>\$47</u>	<u>\$0</u>

Note 3 - Equipment and Other Assets:

	August 31st	
	2021	2020
Total original cost of depreciable assets	\$6,987	\$6,787
Accumulated Depreciation	(3,106)	(2,421)
	<hr/>	
Net Book Value of Depreciable Assets	3,881	4,366
Original cost of the land upon which the Club sits	345	345
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Total Equipment and Other Assets (Net Book Value):	<u>\$4,226</u>	<u>\$4,711</u>

Chilliwack Lawn Bowling Society

NOTES to Financial Statements

August 31, 2021

Note 4 - Accounts Payable and Accruals:

	August 31st	
	2021	2020
* BC Hydro - Power	\$75	\$63
* Fortis BC - Gas		39
* Due to a Member for various purchases for Club	49	
* Inadvertent overpayment due from a Member		(23)
* City of Chilliwack - Water and Sewer	69	85
<i>Total Accounts Payable and Accruals:</i>	\$193	\$164

Note 5 - Deposits/Deferred Revenue:

	August 31st	
	2021	2020
* The Club currently holds 10 key deposits of \$20.00	\$200	\$220
* Deposit from Ken Popove for day of corporate bowling	100	100
* 5 Members have paid a deposit of \$30.00 to the Club which will be refundable for the 30 hours of volunteer time they completed prior to April 30, 2020.	150	180
* 9 Members have paid a deposit of \$75.00 to the Club for use of bowls during the season	675	300
* 1 Member has prepaid a portion of their 2022 fees	195	40
<i>Total Deposits/Deferred Revenue:</i>	\$1,320	\$840

Chilliwack Lawn Bowling Society

Grant Activity During Fiscal 2021

During Fiscal 2021, the Club received two grants, details of which are as follows:

	Grant #1 Backboards (Horizons for Seniors)	Grant #2 Plumbing (Chilliwack Rotary)	Total Grants in Fiscal 2021
Grant Amount	\$4,834	\$2,455	\$7,289
Amount Spent in Fiscal 2021	(4,521)	(2,455)	(6,976)
Remaining balance, Aug. 31, 2021	\$313	\$0	\$313