

CORDOVA BAY COMMUNITY CLUB

Victoria, BC

FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

Year ended March 31, 2018

CORDOVA BAY COMMUNITY CLUB

Year ended March 31, 2018

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NOTICE TO READER

On the basis of information provided by the society, we have compiled the statement of financial position of Cordova Bay Community Club as at March 31, 2018 and the statement of operations and changes in net assets for the year then ended.

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

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

Sidney, British Columbia
June 5, 2018

Vowles & Associates
CHARTERED PROFESSIONAL ACCOUNTANTS

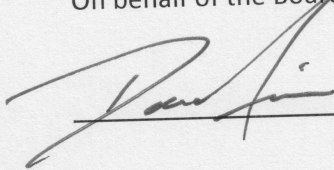
CORDOVA BAY COMMUNITY CLUB

STATEMENT OF FINANCIAL POSITION

(Unaudited - See Notice to Reader)

March 31	2018	2017	2016
ASSETS			
Current assets			
Coast Capital Chequing Account - #100	\$ 113,016	\$ 72,881	\$ 34,005
Coast Capital Building Account - #201	111,490	52,875	43,667
Coast Capital New Building Fund Account - #203	-	2,707	2,699
Coast Capital Savings Account - #204	-	36,791	36,633
Coast Capital GIC - #704	-	9,631	9,550
	224,506	174,885	126,554
New building, at cost	49,633	49,633	49,633
	\$ 274,139	\$ 224,518	\$ 176,187
LIABILITY			
Current liability			
Due to government agencies	\$ 3,059	\$ 3,012	\$ 1,895
	271,080	221,506	174,292
NET ASSETS	\$ 274,139	\$ 224,518	\$ 176,187

On behalf of the Board



Director

The attached notes are an integral part of these financial statements

CORDOVA BAY COMMUNITY CLUB

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(Unaudited - See Notice to Reader)

Year ended March 31	2018	2017	2016
REVENUE			
Badminton club fees	\$ 73,948	\$ 78,711	\$ 69,657
Hall rentals	1,492	2,012	3,301
Membership fees	1,905	2,110	1,752
Contributions for building purposes	-	45	-
Interest income	471	471	600
Miscellaneous income	1,337	764	439
	79,153	84,113	75,749
EXPENDITURES			
All risk insurance	6,468	9,503	9,026
Building and grounds maintenance	1,738	3,433	10,572
Directors' liability insurance	850	850	900
Equipment	263	1,889	-
Heat, light, power, water	13,310	12,294	12,726
Janitorial subcontractors	4,414	4,756	4,169
Office expenses	744	2,836	1,504
Professional fees	1,292	1,338	1,270
Recognition	500	-	-
	29,579	36,899	40,167
EXCESS OF REVENUE OVER EXPENDITURES	49,574	47,214	35,582
Balance, beginning of year	221,506	174,292	138,710
BALANCE, END OF YEAR	\$ 271,080	\$ 221,506	\$ 174,292

The attached notes are an integral part of these financial statements

CORDOVA BAY COMMUNITY CLUB

NOTES TO THE FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

March 31, 2018

1. Cash accounting

These financial statements have been prepared on a cash basis.

2. Land and building

The Society is the owner of land and a building at 941 Sutcliffe Road, Victoria, BC. It is the policy of the Society to expense the property, plant and equipment in the year acquired. The property noted above was appraised in 2002 by D. R. Coell and Associates Inc. at \$768,000.