

# **CORDOVA BAY COMMUNITY CLUB**

Year ended March 31, 2019

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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, 2019 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 3, 2019

*Vowles & Associates*  
CHARTERED PROFESSIONAL ACCOUNTANTS

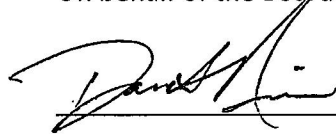
**CORDOVA BAY COMMUNITY CLUB**

**STATEMENT OF FINANCIAL POSITION**

(Unaudited - See Notice to Reader)

March 31	2019	2018	2017
<b>ASSETS</b>			
<b>Current assets</b>			
Coast Capital Chequing Account - #100	\$ 154,271	\$ 113,016	\$ 72,881
Coast Capital Building Account - #201	121,067	111,490	52,875
Coast Capital New Building Fund Account - #203	-	-	2,707
Coast Capital Savings Account - #204	-	-	36,791
Coast Capital GIC - #704	-	-	9,631
	275,338	224,506	174,885
<b>New building, at cost</b>	49,633	49,633	49,633
	\$ 324,971	\$ 274,139	\$ 224,518
<b>LIABILITY</b>			
<b>Current liability</b>			
Due to government agencies	\$ 3,091	\$ 3,059	\$ 3,012
<b>NET ASSETS</b>	321,880	271,080	221,506
	\$ 324,971	\$ 274,139	\$ 224,518

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 AND CHANGES IN NET ASSETS**

(Unaudited - See Notice to Reader)

Year ended March 31	2019	2018	2017
<b>REVENUE</b>			
Badminton club fees	\$ 79,548	\$ 73,948	\$ 78,711
Hall rentals	1,694	1,492	2,012
Membership fees	1,524	1,905	2,110
Contributions for building purposes	-	-	45
Interest income	610	471	471
Miscellaneous income	4,394	1,337	764
	87,770	79,153	84,113
<b>EXPENDITURES</b>			
All risk insurance	6,468	6,468	9,503
Building and grounds maintenance	2,358	1,738	3,433
Directors' liability insurance	850	850	850
Equipment	4,203	263	1,889
Heat, light, power, water	16,413	13,310	12,294
Janitorial subcontractors	4,712	4,414	4,756
Office expenses	460	744	2,836
Professional fees	1,506	1,292	1,338
Recognition	-	500	-
	36,970	29,579	36,899
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	50,800	49,574	47,214
Balance, beginning of year	271,080	221,506	174,292
<b>BALANCE, END OF YEAR</b>	\$ 321,880	\$ 271,080	\$ 221,506

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, 2019

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**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.