

CORDOVA BAY COMMUNITY CLUB

Victoria, BC

FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

Year ended March 31, 2021

CORDOVA BAY COMMUNITY CLUB

Year ended March 31, 2021

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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, 2021 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
August 10, 2021

Vowles & Associates
CHARTERED PROFESSIONAL ACCOUNTANTS

CORDOVA BAY COMMUNITY CLUB

STATEMENT OF FINANCIAL POSITION

(Unaudited - See Notice to Reader)

March 31	2021	2020	2019
ASSETS			
Current assets			
Coast Capital Chequing Account - #100	\$ 112,576	\$ 160,680	\$ 154,271
Coast Capital Building Account - #201	215,428	131,517	121,067
GST receivable	-	575	-
	328,004	292,772	275,338
Building, at cost			
Sutcliffe building costs	-	-	49,633
New building costs	65,106	40,332	-
	65,106	40,332	49,633
	\$ 393,110	\$ 333,104	\$ 324,971
LIABILITY			
Current liability			
Due to government agencies	\$ 1,750	\$ -	\$ 3,091
NET ASSETS	391,360	333,104	321,880
	\$ 393,110	\$ 333,104	\$ 324,971

On behalf of the Board



Director

CORDOVA BAY COMMUNITY CLUB**STATEMENT OF OPERATIONS AND AND CHANGES IN NET ASSETS**

(Unaudited - See Notice to Reader)

Year ended March 31	2021	2020	2019
REVENUE			
Court rental fees	\$ 75,285	\$ 87,466	\$ 79,548
Hall rentals	2,048	2,308	1,694
Pickleball fees	2,853	6,007	3,041
Membership fees	1,910	2,229	1,524
Interest income	137	-	-
Leasing income	762	-	-
Interest income	608	738	610
Miscellaneous income	2,321	1,715	587
Kung Fu fees	-	411	-
Tai Chi fees	1,592	2,578	766
	87,516	103,452	87,770
EXPENDITURES			
Advertising and promotion	151	150	250
All risk insurance	8,142	7,362	6,468
Building and grounds maintenance	1,349	12,100	2,978
Directors' liability insurance	1,020	850	850
Sutcliffe building fees	-	699	3,583
Heat, light, power, water	10,782	13,198	16,413
Janitorial subcontractors	5,227	5,986	4,712
Office expenses	1,229	1,025	210
Professional and association dues	120	100	-
Professional fees	1,240	1,125	1,506
	29,260	42,595	36,970
EXCESS OF REVENUE OVER EXPENDITURES BEFORE UNDERNOTED ITEM	58,256	60,857	50,800
OTHER EXPENSE			
Loss on disposal of Sutcliffe building, at cost	-	49,633	-
EXCESS OF REVENUE OVER EXPENDITURES	58,256	11,224	50,800
Balance, beginning of year	333,104	321,880	271,080
BALANCE, END OF YEAR	\$ 391,360	\$ 333,104	\$ 321,880