

NOTICE TO READER

I have prepared the Balance Sheet of the Cordova Bay Community Club as at May 31, 2024 and the Statement of Revenues and Expenditures for the period then ended in my capacity as Treasurer.

No firm of independent accountants has audited, reviewed, compiled or otherwise attempted to verify the accuracy or completeness of these financial statements.

Victoria, B.C.
June 3, 2024

Nelson Thomas
Treasurer

Cordova Bay Community Club
BALANCE SHEET
As At May-31-24

1.3

	Current	Prior	Variance	%Var
ASSETS				
Current				
Van City chequing	\$ 34,116	\$ 81,209	\$ (47,093)	(57.99)
Van City Savings	117,791	50,258	67,533	134.37
Van City GIC	365,750	350,000	15,750	4.50
Coast Capital chequing	0	363	(363)	(100.00)
Van City shares	5	5	0	0.00
Court fees receivable	11,332	0	11,332	0.00
Accrued interest receivable	4,343	0	4,343	0.00
Prepaid expenses	5,591	0	5,591	0.00
	<u>538,928</u>	<u>481,835</u>	<u>57,093</u>	<u>11.85</u>
Capital Assets				
New Building costs	<u>86,408</u>	<u>81,628</u>	<u>4,780</u>	<u>5.86</u>
Yonex Mats & Posts System	<u>41,350</u>	<u>0</u>	<u>41,350</u>	<u>0.00</u>
Total Assets	<u>\$ 666,686</u>	<u>\$ 563,463</u>	<u>\$ 103,223</u>	<u>18.32</u>
LIABILITIES				
Current				
Accounts payable and accrued liabiliti	\$ 3,370	\$ 4,703	\$ (1,333)	(28.34)
GST payable	<u>1,389</u>	<u>3,342</u>	<u>(1,953)</u>	<u>(58.44)</u>
	<u>4,759</u>	<u>8,045</u>	<u>(3,286)</u>	<u>(40.85)</u>
EQUITY				
Opening equity	639,897	532,200	107,697	20.24
Net surplus for the period	<u>22,030</u>	<u>23,218</u>	<u>(1,188)</u>	<u>(5.12)</u>
Total Equity	<u>661,927</u>	<u>555,418</u>	<u>106,509</u>	<u>19.18</u>
Total Liabilities & Equity	<u>\$ 666,686</u>	<u>\$ 563,463</u>	<u>\$ 103,223</u>	<u>18.32</u>

Cordova Bay Community Club
INCOME STATEMENT
For the Period Ended May-31-24

	Current	%	Prior	%	Variance	%
REVENUES						
Badminton	\$ 24,317	0.00	\$ 24,994	0.00	\$ (677)	(2.71)
Memberships	314	0.00	225	0.00	89	39.56
Pickleball	1,905	0.00	811	0.00	1,094	134.90
Parking	0	0.00	750	0.00	(750)	(100.00)
Tai Chi	183	0.00	198	0.00	(15)	(7.58)
Miscellaneous income	43	0.00	0	0.00	43	0.00
Hall rentals	30	0.00	0	0.00	30	0.00
Interest	<u>3,409</u>	<u>0.00</u>	<u>168</u>	<u>0.00</u>	<u>3,241</u>	<u>1929.17</u>
Total Revenues	<u>30,201</u>	<u>0.00</u>	<u>27,146</u>	<u>0.00</u>	<u>3,055</u>	<u>11.25</u>
EXPENDITURES						
Accounting and legal	400	0.00	0	0.00	400	0.00
Janitorial & supplies	2,505	0.00	49	0.00	2,456	5012.24
Insurance - All risk	1,887	0.00	0	0.00	1,887	0.00
Insurance - Directors liability	251	0.00	0	0.00	251	0.00
Court Reserve	302	0.00	184	0.00	118	64.13
Electricity	535	0.00	541	0.00	(6)	(1.11)
Fuel	1,657	0.00	2,647	0.00	(990)	(37.40)
Maintenance - building	0	0.00	86	0.00	(86)	(100.00)
Office & general	14	0.00	0	0.00	14	0.00
Water	<u>620</u>	<u>0.00</u>	<u>421</u>	<u>0.00</u>	<u>199</u>	<u>47.27</u>
Total Expenditures	<u>8,171</u>	<u>0.00</u>	<u>3,928</u>	<u>0.00</u>	<u>4,243</u>	<u>108.02</u>
Net Surplus for the Period	<u>\$ 22,030</u>	<u>0.00</u>	<u>\$ 23,218</u>	<u>0.00</u>	<u>\$ (1,188)</u>	<u>(5.12)</u>

Cordova Bay Community Club
31-May-24

Accounts Payable

Accounting fees	\$200 * 2		\$400.00
	2024		1,800.00
Cleaning - Haile Kebede			<u>1,170.00</u>
			<u>\$3,370.00</u>

Interest Receivable

\$365,750 @4.75	\$17,373		
\$17,373 * 3/12			<u>\$4,343.25</u>

Prepaid Expenses

Insurance	\$11,319/ 12 =	\$943.25	\$3,773.00
	\$11,319 * 4/12		
Directors	\$1,505/12	\$125.41	
	\$1,505*6/12		752.50
Legal Fees - Cox Taylor			<u>1,065.51</u>
			<u>\$5,591.01</u>