

NOTICE TO READER

I have prepared the Balance Sheet of the Cordova Bay Community Club as at May 31, 2025 and the Income Statement 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 4, 2025

Nelson Thomas
Treasurer

Cordova Bay Community Club
BALANCE SHEET
As At May-31-25

1.3

	Current	Prior	Variance	%Var
ASSETS				
Current				
Van City chequing	\$ 11,514	\$ 34,116	\$ (22,602)	(66.25)
Van City savings	167,343	117,791	49,552	42.07
Van City GIC	383,171	365,750	17,421	4.76
Van City shares	5	5	0	0.00
Court fees receivable	17,525	11,332	6,193	54.65
Accrued interest receivable	2,826	4,343	(1,517)	(34.93)
Prepaid expenses	4,753	5,591	(838)	(14.99)
	<u>587,137</u>	<u>538,928</u>	<u>48,209</u>	<u>8.95</u>
Capital Assets				
New Building costs	<u>90,993</u>	<u>86,408</u>	<u>4,585</u>	<u>5.31</u>
Yonex Mats & Posts System	<u>41,350</u>	<u>41,350</u>	<u>0</u>	<u>0.00</u>
Total Assets	<u>\$ 719,480</u>	<u>\$ 666,686</u>	<u>\$ 52,794</u>	<u>7.92</u>
LIABILITIES				
Current				
Accounts payable and accrued liabilities	\$ 1,630	\$ 3,370	\$ (1,740)	(51.63)
GST payable	<u>1,192</u>	<u>2,127</u>	<u>(935)</u>	<u>(43.96)</u>
	<u>2,822</u>	<u>5,497</u>	<u>(2,675)</u>	<u>(48.66)</u>
EQUITY				
Opening equity	694,178	639,159	55,019	8.61
Net surplus for the period	<u>22,480</u>	<u>22,030</u>	<u>450</u>	<u>2.04</u>
Total Equity	<u>716,658</u>	<u>661,189</u>	<u>55,469</u>	<u>8.39</u>
Total Liabilities & Equity	<u>\$ 719,480</u>	<u>\$ 666,686</u>	<u>\$ 52,794</u>	<u>7.92</u>

Cordova Bay Community Club
INCOME STATEMENT
For the Period Ended May-31-25

	Current	%	Prior	%	Variance	%
REVENUES						
Badminton	\$ 26,602	0.00	\$ 24,317	0.00	\$ 2,285	9.40
Memberships	24	0.00	314	0.00	(290)	(92.36)
Pickleball	2,149	0.00	1,905	0.00	244	12.81
Tai Chi	320	0.00	183	0.00	137	74.86
Hot shots 55	343	0.00	0	0.00	343	0.00
Miscellaneous income	45	0.00	73	0.00	(28)	(38.36)
Interest	<u>2,344</u>	<u>0.00</u>	<u>3,409</u>	<u>0.00</u>	<u>(1,065)</u>	<u>(31.24)</u>
Total Revenues	<u>31,827</u>	<u>0.00</u>	<u>30,201</u>	<u>0.00</u>	<u>1,626</u>	<u>5.38</u>
EXPENDITURES						
Accounting and legal	1,379	0.00	400	0.00	979	244.75
Janitorial & supplies	2,460	0.00	2,505	0.00	(45)	(1.80)
Insurance - All risk	1,957	0.00	1,887	0.00	70	3.71
Insurance - Directors liability	267	0.00	251	0.00	16	6.37
Court Reserve	333	0.00	302	0.00	31	10.26
Electricity	552	0.00	535	0.00	17	3.18
Fuel	380	0.00	1,657	0.00	(1,277)	(77.07)
Maintenance - building	656	0.00	0	0.00	656	0.00
Maintenance - grounds	95	0.00	0	0.00	95	0.00
Office & general	540	0.00	14	0.00	526	3757.14
Water	<u>728</u>	<u>0.00</u>	<u>620</u>	<u>0.00</u>	<u>108</u>	<u>17.42</u>
Total Operating Expenditures	<u>9,347</u>	<u>0.00</u>	<u>8,171</u>	<u>0.00</u>	<u>1,176</u>	<u>14.39</u>
Net Surplus for the Period	<u>\$ 22,480</u>	<u>0.00</u>	<u>\$ 22,030</u>	<u>0.00</u>	<u>\$ 450</u>	<u>2.04</u>

Cordova Bay Community Club
31-May-25

Accounts Payable

Accounting fees	\$200 * 2		\$400.00
Janitorial - Haile Kebede			<u>1,230.00</u>
			<u>\$1,630.00</u>

Interest Receivable

\$383,170.72 @2.95%	\$11,304		
	\$942 monthly		
\$11,303.54 * 3/12			<u>\$2,826.00</u>

Prepaid Expenses

Property Insurance	\$11,744/ 12 = \$11,744 * 4/12	\$978.67	\$3,914.66
Directors Insurance	\$1,601/12 \$1,601*6/12	\$133.42	800.50
Legal Fees - Cox Taylor			<u>37.79</u>
			<u>\$4,752.95</u>