

Yellowknife Curling Club

**Financial Statements
(Unaudited - see Notice to Reader)**

April 30, 2019

Yellowknife Curling Club

Financial Statements (Unaudited - see Notice to Reader)

April 30, 2019

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Notice to Reader

On the basis of information provided by the Club, we have compiled the statement of financial position of Yellowknife Curling Club as at April 30, 2019 and the statements 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.

These financial statements were compiled solely for the use of Yellowknife Curling Club. Crowe MacKay LLP makes no representation of any kind to any other person in respect of these financial statements and accepts no responsibility for their use by any other person.

Yellowknife, Canada
May 31, 2019

Crowe MacKay LLP
Chartered Professional Accountants

Yellowknife Curling Club

Statement of Operations (Unaudited - see Notice to Reader)

For the year ended April 30,	2019	2018
Revenues	\$ 219,240	\$ 225,966
Cost of sales	50,184	51,208
Gross margin (77.1%, 2018 77.3%)	169,056	174,758
Expenditures		
Advertising	1,690	3,104
Amortization	5,393	5,692
Insurance	4,474	4,304
Interest and bank charges	6,163	11,247
Janitorial	3,676	2,432
Office	1,326	1,946
Professional fees	5,734	3,484
Repairs and maintenance	11,182	9,553
Salaries and wages	86,944	100,373
Support and sponsorships	2,000	-
Travel	511	1,003
Utilities	3,212	3,314
	132,305	146,452
Excess of revenues over expenditures	\$ 36,751	\$ 28,306

Yellowknife Curling Club

Statement of Changes in Net Assets (Unaudited - see Notice to Reader)

For the year ended April 30, 2019

	Lottery Fund	General Fund	Total 2019	Total 2018
Balance, beginning of year	\$ 120,611	\$ (14,171)	\$ 106,440	\$ 78,134
Excess of revenues over expenditures	23	36,728	36,751	28,306
Transfer (note 4)	(81,560)	81,560	-	-
Balance, end of year	\$ 39,074	\$ 104,117	\$ 143,191	\$ 106,440

Yellowknife Curling Club

Statement of Financial Position (Unaudited - see Notice to Reader)

April 30, 2019 2018

Assets

Current

Cash

General account

\$ 74,628 \$ 45,966

Lottery account

39,074 41,024

Accounts receivable

3,084 3,544

Prepaid expenses

2,147 511

118,933 91,045

Property and equipment (note 3)

28,136 20,126

\$ 147,069 \$ 111,171

Liability

Current

Accounts payable and accrued liabilities

\$ 3,878 \$ 4,731

Fund balances

Lottery Fund

39,074 120,611

General Fund

104,117 (14,171)

143,191 106,440

\$ 147,069 \$ 111,171

Approved on behalf of the board:

Lynda Keo.

Director



Director

Yellowknife Curling Club

Notes to the Financial Statements (Unaudited - see Notice to Reader)

April 30, 2019

1. Nature of operations

Yellowknife Curling Club (the "Club") was incorporated under the Societies Act of the Northwest Territories. The club is a non-profit organization formed to provide curling facilities to the residents of Yellowknife and to raise money to support the Junior Curling Program and future physical plant expansion.

The Club is exempt from taxation under Section 149(1)(l) of the *Income Tax Act*.

2. Basis of preparation

These financial statements are prepared for internal reporting and income tax reporting purposes only. As these financial statements have not been prepared for general purposes, readers may require further information.

3. Property and equipment

	2019			2018
	Cost	Accumulated amortization	Net book value	Net book value
Equipment	\$ 299,017	\$ 271,071	\$ 27,946	\$ 19,855
Computer equipment	630	630	-	-
Website	5,513	5,323	190	271
	\$ 305,160	\$ 277,024	\$ 28,136	\$ 20,126

4. Fund transfer

During the year, the Board of Directors approved a transfer from the Lottery Fund to the General Fund to cover eligible expenses incorrectly reported in the General Fund over the past few years. The amount transferred was set such that the Lottery Fund balance reconciles to the lottery bank account.

Yellowknife Curling Club

Schedules to the Financial Statements (Unaudited - see Notice to Reader)

For the year ended April 30,

Schedule of lottery revenues and expenditures	Schedule 1	
	2019	2018
Sales		
Raffle	\$ 3,515	\$ 21,825
Cost of sales		
Bingo supplies	372	490
Bonus bucks	520	435
Licenses	600	700
Raffle prizes	-	4,984
	1,492	6,609
Expenditures		
Support and sponsorships	2,000	-
Excess of revenues over expenditures	\$ 23	\$ 15,216

Yellowknife Curling Club

Schedules to the Financial Statements (Unaudited - see Notice to Reader)

For the year ended April 30,

Schedule of general revenues and expenditures

Schedule 2

	2019	2018
Sales		
Advertising	\$ 9,111	\$ 6,780
Bar revenue	63,204	59,627
Bottle deposit refunds	1,272	852
In-kind donations	797	-
Events	19,739	25,587
Membership fees and dues	110,150	99,457
Pro-shop	2,297	3,193
Rentals	9,155	8,645
	215,725	204,141
Cost of sales		
Bar supplies	23,994	22,315
Event costs	12,156	13,502
Fees and licenses	8,236	7,790
Pro-shop	4,306	992
	48,692	44,599
Gross margin	167,033	159,542
Expenditures		
Advertising	1,690	3,104
Amortization	5,393	5,692
Insurance	4,474	4,304
Interest and bank charges	6,163	11,247
Janitorial	3,676	2,432
Office	1,326	1,946
Professional fees	5,734	3,484
Repairs and maintenance	11,182	9,553
Salaries and wages	86,944	100,373
Utilities	3,212	3,314
Travel	511	1,003
	130,305	146,452
Excess of revenues over expenditures	\$ 36,728	\$ 13,090
