

CORDOVA BAY COMMUNITY CLUB

Victoria, BC

FINANCIAL STATEMENTS

(Unaudited - See Notice to Reader)

Year ended March 31, 2017

CORDOVA BAY COMMUNITY CLUB

Year ended March 31, 2017

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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, 2017 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
May 17, 2017

Vowles & Associates
CHARTERED PROFESSIONAL ACCOUNTANTS

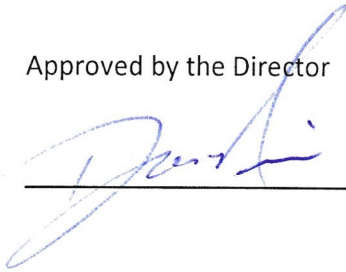
ASSETS**Current assets**

Coast Capital Chequing Account - #100	\$ 72,881	\$ 34,005	\$ 22,407
Coast Capital Building Account - #201	52,875	43,667	34,419
Coast Capital New Building Fund Account - #203	2,707	2,699	2,686
Coast Capital Savings Account - #204	36,791	36,633	36,402
Coast Capital GIC - #704	9,631	9,550	9,455
	174,885	126,554	105,369
New building, at cost	49,633	49,633	33,966
	\$ 224,518	\$ 176,187	\$ 139,335

LIABILITY**Current liability**

Due to government agencies	\$ 3,012	\$ 1,895	\$ 625
NET ASSETS	221,506	174,292	138,710
	\$ 224,518	\$ 176,187	\$ 139,335

Approved by the Director

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Director

The attached notes are an integral part of these financial statements

REVENUE

Badminton club fees	\$ 78,711	\$ 69,657	\$ 62,939
Hall rentals	2,012	3,301	4,588
Membership fees	2,110	1,752	2,000
Contributions for building purposes	45	-	-
Interest income	471	600	759
Miscellaneous income	764	439	800
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	84,113	75,749	71,086

EXPENDITURES

All risk insurance	9,503	9,026	8,465
Building and grounds maintenance	3,433	10,572	5,560
Directors' liability insurance	850	900	900
Equipment	1,889	-	-
Heat, light, power, water	12,294	12,726	11,643
Janitorial subcontractors	4,756	4,169	3,640
Office expenses	2,836	1,504	480
Professional fees	1,338	1,270	1,292
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	36,899	40,167	31,980

EXCESS OF REVENUE OVER EXPENDITURES

	47,214	35,582	39,106
Balance, beginning of year	174,292	138,710	99,604

BALANCE, END OF YEAR

	\$ 221,506	\$ 174,292	\$ 138,710
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The attached notes are an integral part of these financial statements

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.