

CLUB SOCIAL DES ILES

Financial Statements

(Unaudited - See Notice to Reader)

December 31, 2018



Susan E. Hubbard Accounting Services
P.O. Box 202 Tusket, NS BOW 3M0



NOTICE TO READER

I have compiled the balance sheet of Club Social des Iles as at December 31, 2018 and the statement of operations for the year then ended from information supplied by management. I have not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of this information. Readers are cautioned that these statements may not be appropriate for their purposes.

Tusket, Nova Scotia
February 8, 2019

Susan E. Hubbard
Accounting Services

CLUB SOCIAL DES ILES

Balance Sheet as at December 31, 2018

(Unaudited - See Notice to Reader)

	2018	2017
ASSETS		
Current		
Cash	\$19,909	\$19,405
HST receivable	3,596	1,699
Bar inventory	689	1,385
Canteen inventory	173	306
	<u>24,367</u>	<u>22,795</u>
CAPITAL ASSETS		
Building	177,679	177,679
Furniture and equipment	48,832	48,832
	<u>226,511</u>	<u>226,511</u>
	<u>\$250,878</u>	<u>\$249,306</u>
LIABILITIES		
Current		
Accounts Payable and accrued liabilities	\$850	\$3,005
SURPLUS	<u>250,028</u>	<u>246,301</u>
	<u>\$250,878</u>	<u>\$249,306</u>

CLUB SOCIAL DES ILES

Statement of Operations

(Unaudited - See Notice to Reader)

Year Ended December 31, 2018

	2018	2017
SALES (Note 1)		
Bar and Canteen	\$2,166	\$3,063
Municipal grants	14,500	-
Province of NS grant	9,600	-
Donations	1,277	1,000
Calendar revenue	3,803	3,643
Events and fundraisers	9,761	12,224
	<u>41,107</u>	<u>19,930</u>
COST OF GOODS SOLD (Note 2)		
Bar and canteen supplies	1,718	934
Calendar production	2,220	-
Fundraising and entertainment	4,031	5,622
	<u>7,969</u>	<u>6,556</u>
Gross profit	33,138	13,374
	<i>80.61%</i>	<i>67.10%</i>
TOTAL OPERATING EXPENSES (Note 3)	<u>29,411</u>	<u>15,939</u>
Net revenues over expenditures	3,727	(2,565)
Surplus at beginning of year	246,301	248,866
SURPLUS AT END OF YEAR	<u><u>\$250,028</u></u>	<u><u>\$246,301</u></u>

APPROVED BY THE BOARD:

Director _____

Director _____



CLUB SOCIAL DES ILES

Notes to Financial Statements

(Unaudited - See Notice to Reader)

Year Ended December 31, 2018

	<u>2018</u>	<u>2017</u>
1. SALES		
Bar	\$1,948	\$2,662
Canteen	218	401
Membership fees	179	149
Fundraising & Events	8,754	10,982
Club rental	650	939
Interest revenue	84	48
Bottle returns	94	106
Calendars	3,803	3,643
Other Revenue (Book sale & Donation)	1,277	1,000
Province of NS grant	9,600	-
Municipal grants	14,500	-
	<u>\$41,107</u>	<u>\$19,930</u>

2. COST OF GOODS SOLD

Bar	\$1,539	\$889
Canteen	179	45
Calendar production	2,220	-
Fundraising	4,031	5,622
	<u>\$7,969</u>	<u>\$6,556</u>

CLUB SOCIAL DES ILES

Notes to Financial Statements

(Unaudited - See Notice to Reader)

Year Ended December 31, 2018

	2018	2017
3. EXPENSES		
Professional fees	\$1,105	\$1,650
Bank interest and service charges	271	259
Supplier service charges	-	3
Heating fuel	435	434
Electricity	2,152	2,670
Telephone	687	685
Insurance	399	380
Licenses, memberships, and fees	31	654
Equipment rental	275	365
Repairs and maintenance	22,149	7,896
Kitchen supplies decor	1,842	558
Cleaning supplies	4	95
Training courses	-	172
Office supplies	61	118
	<u>\$29,411</u>	<u>\$15,939</u>