

SENTRY ACCOUNTING & BOOKKEEPING

529 MACY STREET

PEMBROKE, ONTARIO

K8A-0A2 613-732-7269

March 08/2020

Emeritus Golf

1504 Black Place Ave

Greely, Ontario

K4P-1R3

To Whom It may concern:

This letter is to confirm that we have completed a review of the 2019 Financials and filled out the T1104 for your review and signature. The following has been deemed accurate and complete:

- Year to Date Income Statement and Balance Sheets were produced
- All Bank Statements were balanced
- All Financial transactions were inputted in to Sage 50 Financial Program utilized by Sentry Accounting and brought forward into the 2020 year

All transactions are deemed to be compliant based on Standard Accounting Principles and no irregularities were found



Douglas Liot

Sentry Accounting And Bookkeeping Services

Emeritus Golf

Income Statement 01/01/2019 to 31/12/2019

REVENUE

Sales Revenue

| | |
|-------------------------------|-----------|
| Revenue: Sponsorship | 7,950.00 |
| Revenue: Donations | 25,000.00 |
| Membership: Yearly | 6,570.30 |
| Membership: Lifetime | 0.00 |
| Tournament Fees Collected | 2,157.94 |
| Early Payment Sales Discounts | 0.00 |

| | |
|------------------|------------------|
| Net Sales | <u>41,678.24</u> |
|------------------|------------------|

| | |
|----------------------|------------------|
| TOTAL REVENUE | <u>41,678.24</u> |
|----------------------|------------------|

EXPENSE

Cost of Goods Sold

| | |
|----------------------|-------------|
| Strip Fees | 0.00 |
| Tournament Fees Cost | 9,068.44 |
| Purchase Returns | <u>0.00</u> |

| | |
|---------------|----------|
| Net Purchases | 9,068.44 |
|---------------|----------|

| | |
|--------|----------|
| Prizes | 8,638.19 |
|--------|----------|

| | |
|---------------------------------|------------------|
| Total Cost of Goods Sold | <u>17,706.63</u> |
|---------------------------------|------------------|

General & Administrative Expe...

| | |
|-------------------------------|----------|
| Accounting & Legal | 271.26 |
| Advertising & Promotions | 4,787.60 |
| Bad Debts | 0.00 |
| Business Fees & Licenses | 330.00 |
| Courier & Postage | 0.00 |
| Amortization Expense | 0.00 |
| Rental | 586.72 |
| Income Taxes | 0.00 |
| Insurance | 0.00 |
| Interest & Bank Charges | 68.87 |
| Office Supplies | 318.53 |
| Rent | 0.00 |
| Repair & Maintenance | 0.00 |
| Telephone | 0.00 |
| Travel & Entertainment | 0.00 |
| Travel & Ent:Non-Reimbursable | 0.00 |

| | |
|--|-----------------|
| Total General & Admin. Expen... | <u>6,362.98</u> |
|--|-----------------|

| | |
|----------------------|------------------|
| TOTAL EXPENSE | <u>24,069.61</u> |
|----------------------|------------------|

| | |
|-------------------|------------------|
| NET INCOME | <u>17,608.63</u> |
|-------------------|------------------|

Emeritus Golf

Balance Sheet As at 31/12/2019

ASSET

Current Assets

| | | |
|--------------------------------|-----------|------------------|
| Cash to be deposited | 0.00 | |
| Chequing Acct:TD Community ... | 11,608.63 | |
| Total Cash | | 11,608.63 |
| Investments | | 0.00 |
| Prepaid Expenses | | 0.00 |
| Total Current Assets | | 11,608.63 |

Inventory Assets

| | | |
|-------------------------------|--|-------------|
| Inventory A | | 0.00 |
| Inventory B | | 0.00 |
| Inventory C | | 0.00 |
| Total Inventory Assets | | 0.00 |

Capital Assets

| | | |
|-------------------------------|----------|-----------------|
| Office Furniture & Equipment | 6,000.00 | |
| Accum. Amort. -Furn. & Equip. | 0.00 | |
| Net - Furniture & Equipment | | 6,000.00 |
| Vehicle | 0.00 | |
| Accum. Amort. -Vehicle | 0.00 | |
| Net - Vehicle | | 0.00 |
| Building | 0.00 | |
| Accum. Amort. -Building | 0.00 | |
| Net - Building | | 0.00 |
| Land | | 0.00 |
| Total Capital Assets | | 6,000.00 |

Other Non-Current Assets

| | | |
|---------------------------------------|--|-------------|
| Computer Software | | 0.00 |
| Goodwill | | 0.00 |
| Incorporation Cost | | 0.00 |
| Total Other Non-Current Assets | | 0.00 |

TOTAL ASSET **17,608.63**

LIABILITY

Current Liabilities

| | | |
|----------------------------------|--|-------------|
| Accounts Payable | | 0.00 |
| Corporate Taxes payable | | 0.00 |
| Total Current Liabilities | | 0.00 |

TOTAL LIABILITY **0.00**

EQUITY

Owners Equity

| | | |
|-----------------------------------|--|------------------|
| Owners Contribution | | 0.00 |
| Owners Withdrawals | | 0.00 |
| Retained Earnings - Previous Year | | 0.00 |
| Current Earnings | | 17,608.63 |
| Total Owners Equity | | 17,608.63 |

TOTAL EQUITY **17,608.63**

LIABILITIES AND EQUITY **17,608.63**

Non-Profit Organization (NPO) Information Return

- This return is for:
 - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
 - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
 - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
 - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
 - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
 - Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

| | | | | |
|--|--------------------------------------|-------------------------------|--|--|
| Part 1 – Identification | | | | |
| Fiscal period | Year Month Day From 2019-01-01 to | Year Month Day 2019-12-31 | Business number, if any 719060683 RC 0001 | |
| Name of organization EMERITUS GOLF | | | Trust number, T3, if any. T | |
| Mailing address P.O. BOX 142, 3422 PETAWAWA BLVD | | | Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | |
| City PETAWAWA | Province ONTARIO | Postal code K8H 1X0 | Type of organization (see guide T4117) 0 1 | |
| Name and title of person to contact | | | Telephone number | |

| | |
|---|--|
| Part 2 – Amounts received during the fiscal period | |
| Membership dues, fees, and assessments | 100 <u>16,678.24</u> |
| Federal, provincial, and municipal grants and payments | 101 _____ |
| Interest, taxable dividends, rentals, and royalties | 102 _____ |
| Proceeds of disposition of capital property | 103 _____ |
| Gross sales and revenues from organizational activities | 104 _____ |
| Gifts | 105 <u>25,000.00</u> |
| Other receipts (specify) _____ | 106 _____ |
| Total receipts (add lines 100 to 106) | 107 <u>41,678.24</u> ▶ <u>41,678.24</u> |

| | |
|---|--|
| Part 3 – Statement of assets and liabilities at the end of the fiscal period | |
| Assets | |
| Method used to record assets _____ | |
| Cash and short-term investments | 108 <u>11,608.63</u> |
| Amounts receivable from members | 109 _____ |
| Amounts receivable from all others (not included on line 109) | 110 _____ |
| Prepaid expenses | 111 _____ |
| Inventory | 112 _____ |
| Long-term investments | 113 _____ |
| Fixed assets | 114 <u>6,000.00</u> |
| Other assets (specify) _____ | 115 _____ |
| Total assets (add lines 108 to 115) | 116 <u>17,608.63</u> ▶ <u>17,608.63</u> |
| Liabilities | |
| Amounts owing to members | 117 _____ |
| Amounts owing to all others (specify) _____ | 118 _____ |
| Total liabilities (add lines 117 and 118) | 119 _____ ▶ _____ |

Part 4 – Remuneration

| | | |
|--|-----|-------|
| Total remuneration and benefits paid to all employees and officers | 120 | _____ |
| Total remuneration and benefits paid to employees and officers who are members | 121 | _____ |
| Other payments to members (specify) | 122 | _____ |
| Number of members in the organization | | _____ |
| Number of members who received remuneration or other amounts | | _____ |

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

Are any of the organization's activities carried on outside of Canada? Yes No

If yes, indicate where:

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact

BRUCE PHILLIPS

Mailing address

170 BONNEYLEY CRESENT

| | | | |
|------------|----------|-------------|------------------|
| City | Province | Postal code | Telephone number |
| KEMPTVILLE | ONTARIO | K0G 1J0 | |

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

VALLERIE PHILLIPS

Name of authorized officer

TREASURER/ SECRETARY

Position

Authorized officer's signature

2019/03/10

Date (YYYY/MM/DD)

Language of correspondence
Indicate the language of your choice

English

Langue de correspondance
Indiquer la langue de votre choix

Français

Privacy statement

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.