

Sackville Curling Club Limited
Comparative Balance Sheet

	As at 04/30/2021	As at 04/30/2020
ASSET		
Current Assets		
Pop Machine Float	10.00	10.00
Petty Cash	100.00	100.00
Cash On Hand	110.00	110.00
Chequing Bank Account	-5,303.19	4,437.61
Capital Works Fund	4,173.40	76.80
Accrued Loan Interest	323.75	420.00
Loan Redemption Fund	6,033.00	2,733.04
Border League Teams Deposit	2,600.00	2,650.00
Total Cash In Bank	7,826.96	10,317.45
Accounts Receivable	1,078.70	0.00
Total Receivable	1,078.70	0.00
Inventory - Bar	936.66	967.29
Prepaid Insurance	8,251.67	6,347.50
Prepaid Taxes	2,351.70	2,349.84
Total Current Assets	20,555.69	20,092.08
Term Deposits		
Term Deposits (Operating)	65,000.00	65,000.00
Term Deposits (Capital Works Fund)	15,000.00	15,000.00
Total Term Deposits	80,000.00	80,000.00
Capital Assets		
Land	26,748.30	26,748.30
Building	402,742.56	402,200.79
Ice Plant	143,937.64	143,937.64
Furniture & Equipment	129,899.42	129,677.28
Undepreciated Fixed Assets	703,327.92	702,564.01
Accum. Depreciation - Building	-235,924.52	-227,158.52
Accum. Depreciation. - Ice Plant	-88,121.36	-85,184.36
Accum. Dep'n-Furniture & Fixtures	-102,156.21	-95,248.21
Accumulated Depreciation	-426,202.09	-407,591.09
Total Capital Assets	277,125.83	294,972.92
TOTAL ASSET	377,681.52	395,065.00
LIABILITY		
Current Liabilities		
HST Charged on Sales	1,146.73	1,454.75
HST Paid on Purchases	-1,321.23	-2,414.30
HST Owning (Refund)	-174.50	-959.55
Interest Payable On Members Loans	323.75	420.00
Border League Teams Deposit	2,600.00	2,650.00
Total Current Liabilities	2,749.25	2,110.45
Long Term Liabilities		
Loans from Members	18,500.00	24,000.00
Partial Payments on Stock Purchases	1,330.00	1,305.00

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Total Long Term Liabilities	19,830.00	25,305.00
TOTAL LIABILITY	22,579.25	27,415.45
EQUITY		
Share Capital		
Capital Stock	48,550.00	48,350.00
Total Share Capital	48,550.00	48,350.00
Retained Earnings		
Retained Earnings - Previous Year	319,299.55	289,221.92
Current Earnings	-12,747.28	30,077.63
Total Retained Earnings	306,552.27	319,299.55
TOTAL EQUITY	355,102.27	367,649.55
LIABILITIES AND EQUITY	377,681.52	395,065.00

Sackville Curling Club Limited

Comparative Income Statement

	Actual 05/01/2020 to 04/30/2021	Actual 05/01/2019 to 04/30/2020
REVENUE		
Bar Revenue		
Sale of Beer	2,160.22	10,642.03
Sale of Liquor	721.20	4,666.31
Sale of Wine	589.33	4,271.00
Sale of Pop	56.67	562.85
Canteen Sales	56.17	1,067.08
Total Sales	3,583.59	21,209.27
Opening Inventory Less Closing Inv.	-30.63	224.05
Beer Purchased	-799.75	-5,134.61
Liquor Purchased	-453.71	-1,953.49
Wine Purchased	-263.89	-2,222.42
Mix and Ice Purchased	-307.54	-550.09
Canteen Supplies Purchased	-49.45	-827.28
Bottle Returns	157.40	118.65
Goods Used in Projects	0.00	78.21
Net Cost of Goods	-1,747.57	-10,266.98
Wages, Contract and Casual	-551.85	-4,489.20
Bar Expenses	-321.25	-251.78
Operating Expenses	-873.10	-4,740.98
Total Bar Operation	962.92	6,201.31
Other Revenue		
Membership Dues	33,190.34	42,590.86
Rentals	10,394.12	16,284.24
Advertising - Sign Rentals	5,835.00	6,335.00
Bank Credit Interest	813.75	1,858.56
Masters Open	0.00	1,356.00
Men's Open Bonspiel	0.00	1,185.00
Bonspiels	0.00	2,541.00
Craft Show	0.00	3,188.03
Gifts - Morning Ladies	2,000.00	1,320.00
Gifts - Morning Men	1,000.00	1,200.00
Gifts - Other	1,027.85	208.75
Total Gifts	4,027.85	2,728.75
Grants & Awards	0.00	12,650.00
New Curling Stone Donations	1,050.00	15,600.00
Grand Draw	1,841.50	2,502.10
Miscellaneous Income	-396.80	830.40
Revenue	56,755.76	107,108.94
TOTAL REVENUE	57,718.68	113,310.25
EXPENSE		
Expenses		
Contract - Ice	5,250.00	5,550.00
Contract - Janitorial	2,790.00	3,525.00

Sackville Curling Club Limited

Comparative Income Statement

	Actual 05/01/2020 to 04/30/2021	Actual 05/01/2019 to 04/30/2020
Plant and Ice Maintenance	5,057.92	5,751.05
General Maintenance	3,074.83	5,716.70
Electricity	10,105.72	12,690.78
Fuel	3,701.01	6,258.32
Membership Promotion Expenses	267.82	438.00
Advertising - Other	0.00	71.50
Advertising , Promotions and Donati	267.82	509.50
Bank Charges	315.26	350.12
Bank Interac Charges	389.71	651.33
Bank Charges	704.97	1,001.45
Internet/WiFi	959.40	959.40
Depreciation	18,611.00	17,117.00
Fees and License	787.50	1,136.43
Honorarium	2,100.00	2,100.00
Insurance	7,997.83	7,309.50
Interest on Loans from Members	620.00	942.50
NBCA Dues and Expenses	0.00	1,204.00
Office Supplies and Postage	121.38	752.97
Property Taxes	3,525.69	3,517.29
Snow and Garbage Removal	1,544.39	5,154.46
Telephone	573.36	551.83
Water and Sewer Tax	548.11	554.28
Adjustments to Balance	2.92	4.72
Miscellaneous Expenses	2,122.11	925.44
Total Miscellaneous	2,125.03	930.16
Expense	<u>70,465.96</u>	<u>83,232.62</u>
TOTAL EXPENSE	<u>70,465.96</u>	<u>83,232.62</u>
NET INCOME	<u><u>-12,747.28</u></u>	<u><u>30,077.63</u></u>

ANNUAL REPORT FOOTNOTES - 30 APRIL 2021

(* Indicates from Balance Sheet)

* TOTAL CASH IN BANK				\$ 7,826.96
This is the total of GL deposit accounts. It represents our deposit/chequing account at the bank.				
* Border League Teams Deposit (Asset)				\$ 2,600.00
* Border League Teams Deposit (Liability)				\$ 2,600.00
Held in trust for the Border League teams, this is the amount remaining following prizes and banquet expenses.				
* PREPAID INSURANCE				\$ 8,251.67
Ten months insurance premium for 2021/2022 paid in 2020-2021				
* PREPAID TAXES				\$ 2,351.70
Eight months property tax for 2021/2022 paid in 2020-2021				
* CAPITAL WORKS FUND				\$ 4,173.40
* TERM DEPOSITS (CAPITAL WORKS FUND)				\$ 15,000.00
We set aside \$400.00 per month for future capital works projects				
* LOAN REDEMPTION FUND				\$ 6,033.00
* TERM DEPOSITS (LOAN REDEMPTION FUND)				\$ -
We set aside \$733.33 per month for repayment of loans from members (bonds) over the 10 year amortization period				
* CAPITAL ASSETS				\$ 129,899.42
FURNITURE & EQUIPMENT				
(UNDER BUDGET)				
(Funds budgeted for the purchase of a set of Little Rocks was not used.)				
INCLUDES: Purchase of Curling Handles for New Curling Stones				\$ 222.14
* LOANS FROM MEMBERS				\$ 18,500.00
\$5,500.00 loans from members were repaid during the year				
COMPARATIVE INCOME STATEMENT				
Most revenue and expense accounts were under budget because the club was forced to operate the season under COVID-19 restrictions and guidelines and there were a few periods when operations had to be suspended completely. Membership dropped 20% below the previous year. Revenue accounts were seriously affected and several projects had to be dropped for the year. Expense accounts were affected to some extent, but not as much because the building and ice plant had to operate even when the club activities were suspended.				
BAR OPERATIONS				
Gross Margin this year		51.23%	Gross Margin last year 51.59%	
RENTALS				\$ 10,394.12
(UNDER BUDGET)				
(Due to the COVID-19 shut down - Banquet room was unable to be used)				
GIFTS				\$ 4,027.85
(OVER BUDGET)				
INCLUDES: Gifts - Morning Ladies				\$ 2,000.00
Gifts - Senior Men				\$ 1,000.00
Gifts - Others				\$ 1,027.85
NEW CURLING STONE DONATIONS				\$ 1,050.00
Full and partial donations from members towards purchase of new curling stones				

ANNUAL REPORT FOOTNOTES - 30 APRIL 2021

(* Indicates from Balance Sheet)

MISCELLANEOUS INCOME					\$ (396.80)
INCLUDES:	SCC 125 in ice decals		-\$ 646.80		
	(offset by a Town grant included in 2019/2020 revenue)				
	NBLC COVID-19 rebate		\$ 250.00		
CONTRACT - ICE					\$ 5,250.00
	(UNDER BUDGET)				
	(One month ice maintenance donated back to club)				
CONTRACT - JANITORIAL					\$ 2,790.00
	(UNDER BUDGET)				
	(Decrease due to our new contractor plus club shutdown due to COVID-19)				
PLANT AND ICE MAINTENANCE					\$ 5,057.92
	(UNDER BUDGET)				
	(Funds budgeted for investigation and repair of a suspected brine leak were not used)				
INLCUDES:	Jet Ice Tanks; Paint & ice prepping supplies		\$ 2,317.59		
	Plant Start up and shut down		\$ 2,100.33		
GENERAL MAINTENANCE					\$ 3,074.83
	(UNDER BUDGET)				
	(Funds budgeted for modification to the lighting in the ice shed were not used)				
INCLUDES:	Lawn Maintenance		\$ 300.00		
	Old Dishwasher inspection & boiler drain		\$ 599.39		
	Cleaning supplies		\$ 935.44		
	Walk off Mats		\$ 445.28		
	Maintenance supplies		\$ 171.74		
	Alarm maintenance & monitoring		\$ 543.00		
SNOW AND GARBAGE REMOVAL					\$ 1,544.39
	(UNDER BUDGET)				
	(Decrease due to a new contractor; Mother Nature and COVID-19)				
MISCELLANEOUS EXPENSES					\$ 2,125.03
	(UNDER BUDGET)				
	(Funds budgeted for SCC125 expenses were not needed as these were covered by a Town Grant which was included in 2019/2020 revenue (see Miscellaneous Revenue above). Also, legal expenses for increasing the Club's share capital were less than expected)				
INCLUDES:	Key card system		\$ 440.11		
	Architect - Rental area		\$ 800.00		
	Lawyer - Letter Patent revised		\$ 832.00		