



Treasurer Report

2021-2022

Samuel Siu

PACIFIC INDOOR BOWLS CLUB
Statement of Financial Position
As at August 31, 2022

ASSETS	Notes	2022	2021
Current Assets			
Cash and Bank Balances	1	13,331	2,478
Accounts Receivable		1,725	4,420
		15,056	6,898
Special Funds Assets			
Receivable from National Sport Trust Fund		-	-
Term Deposits at Bank	1	108,124	99,961
		108,124	99,961
Fixed Assets			
Furniture and Equipment	2	4,156	4,031
Leasehold Improvement	3	-	-
Club Bowls	4	4,681	
		8,837	4,031
TOTAL ASSETS		132,017	110,890
		=====	=====
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable		261	600
Grant for 2022-2023		1,800	
Fees Payable		-	-
GST Payable		-	-
		2,061	600
Internally Restricted Funds			
Carpet Replacement Reserve Fund	5	60,000	
Roof Replacemen Reseve Fund	6	30,000	
Contingency/Renovation Reserve Fund	7	25,000	95,000
		115,000	95,000
Unrestricted Net Assets			
Balance at Year End	8	14,956	15,290
TOTAL LIABILITIES AND NET ASSETS		132,017	110,890
		=====	=====

" Serge Pannu "

" Samuel Siu "

Serge Pannu, President October 16, 2022

Samuel Siu, Treasurer October 16, 2022

PACIFIC INDOOR BOWLS CLUB
STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022

	Notes	2022	2021
REVENUE			
Membership Dues	9	36,000	13,080
Donations from Members		3,156	6,220
Leagues Fees		4,582	3,029
Provincial/National Tournaments			-
Grant Received	10	18,900	-
School Program Income			-
Green Fees		376	-
		<u>63,014</u>	<u>22,330</u>
Special Functions Income		1,981	-
Lockers and Pro Shop Rental		1,158	43
Miscellaneous Income			157
Profits on Food and Beverage		869	13
		<u>4,008</u>	<u>213</u>
Bank Interest		1,350	-
		<u>68,372</u>	<u>22,543</u>
TOTAL REVENUE			
EXPENDITURE			
Janitorial and Cleaning		4,905	3,615
Repairs and Maintenance	11	27,980	10,417
Alarm Monitoring		1,245	587
Depreciation		1,039	1,344
		<u>35,169</u>	<u>15,962</u>
Management Fees		600	600
Electricity		5,450	3,883
Water and Utilities		1,087	748
Office Supplies		215	87
Postage and Printing		28	-
Telephone, Internet and Television		2,469	2,334
Sundry Expenses		186	-
Insurance - Property & Liability		698	627
Waste Removal		1,634	1,694
Permit and License		226	-
		<u>12,593</u>	<u>9,974</u>
Advertising		250	-
Bank Charges		-100	200
Trophy and Prizes		794	-
		<u>944</u>	<u>200</u>
		<u>48,706</u>	<u>26,136</u>
TOTAL EXPENDITURE			
SURPLUS OF THE YEAR		19,666	- 3,593
RETAINED SURPLUS FROM PREVIOUS YEAR		15,290	28,883
		<u>34,956</u>	<u>25,290</u>
TRANSFER TO CONTINGENCY RESERVES		- 20,000	- 10,000
RETAINED UNRESTRICTED FUND		<u>14,956</u>	<u>15,290</u>

PACIFIC INDOOR BOWLS CLUB
NOTES TO FINANCIAL STATEMENTS

	2022	2021
(1) Cash and Bank Balances		
Cash	-	-
Chequing Account	17,929	2,479
Term Deposits	108,124	99,961
	126,053	102,440
 (2) Furniture and Equipment		
Cost B/F	33,011	33,011
Additions	1,165	-
Accumulated Depreciation	30,020	28,981
	4,156	4,030
 (3) Leasehold Improvement		
Cost	5,612	5,612
Accumulated Depreciation	5,612	5,612
	-	-
 (4) Club Bowls		
Six Sets of Club Bowls	4,681	-
 (5) Carpet Replacement Reserve Fund		
Amount Transferred from Contingency & Renovation Reserve	50,000	-
Amount Generated from Operation	10,000	-
Total	60,000	-
 (6) Roof Replacement Reserve Fund		
Amount Transferred from Contingency & Renovation Reserve	20,000	-
Amount Generated from Operation	10,000	-
Total	30,000	-
 (7) Contingency and Renovation Reserve Fund		
Balance at Beginning	95,000	85,000
Transfer from Operation		10,000
Transfer to Carpet Replacement Fund	50,000	
Transfer to Roof Replacement Fund	20,000	-
Balance at End	25,000	95,000

(8) Unrestricted Fund

Retained Earnings From Last Year	15,290	28,883
Current Year Earnings	<u>19,666</u>	<u>- 3,593</u>
	34,956	25,290
Transfer to Restricted Funds		
Contingency & Renovation Reserve	-	10,000
Carpet Replacement Reserve Fund	10,000	-
Roof Replacement Fund	10,000	20,000
Retained Earnings at End	<u>14,956</u>	<u>15,290</u>

(9) Membership Dues

Premier Members	19,500	-
Full Members	16,140	13,080
Social Members/Junior Members	360	-
	<u>36,000</u>	<u>13,080</u>

(10) Grant Received

New Horizon Senior Grant	18,900	
Applied to		
Washrooms Equipment Upgrade	13,714	
6 Sets of Club Bowls	4,681	
GST	904	19,299

(11) Repairs and Maintenance - Major Items

Replacement of Hot Water Tank	-	1,059
Upgrade to LED lights	-	7,406
Share of Roof Repair	6,969	-
Replace an Exhaust Fan	2,500	-
Upgrade Washroom Equipment	13,714	-