

# CHEQUES & BALANCES

Bookkeeping Services

December 22, 2020

To the members of The Victoria Canoe and Kayak Club;

We have reviewed the operations and financial statements of the Victoria Canoe and Kayak Club for the year ended December 31, 2019.

Our review consisted of reviewing information provided by management, comparison of the related financial documents such as bank statements, deposit statements, invoices and other relevant documentation. Comparisons were also made to the previous years' financial statements.

We reviewed the bank statements and deposit statements to the balance sheet and found no major issues or concerns.

We have reviewed the Operating Income Statement, Capital Equipment Income Statement and the House Lease and Rental Income Statement. Again, we have no issues or concerns with their representation.

In conclusion, the statements as presented represent fairly the Income and Operations of the Victoria Canoe and Kayak Club.

Sincerely,



Lori Dunn

Administrative Partner

Cheques & Balances Bookkeeping Services (2020)

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[CABbookkeeping.com](http://CABbookkeeping.com)

# Victoria Canoe & Kayak Club

Balance Sheet As At December 31, 2019

ASSETS	2019	2018
Current Assets		
Chequing Bank Account Coast Capital	9,037	1,364
Paypal Account	0	7,747
Saving Bank Account Coast Capital	<u>50,477</u>	<u>38,176</u>
Total Current Assets	59,514	47,288
Investments		
Investments GIC (107)	51,000	50,000
Investment GIC (106)	<u>0</u>	<u>25,500</u>
Total Investment GIC	51,000	75,500
<b>TOTAL ASSETS</b>	<b><u>110,514</u></b>	<b><u>122,788</u></b>
LIABILITIES		
Current Liabilities		
House Contingency Fund	57,787	58,693
House Maintenance Reserve	6,765	6,765
Suite Security Deposit	400	400
Reserve Capital Assets	<u>14,328</u>	<u>14,328</u>
Total Current Liabilities	79,280	80,186
<b>TOTAL LIABILITIES</b>	<b>79,280</b>	<b>80,186</b>
EQUITY		
Net Assets		
Retained Assets	42,602	37,050
Current Operations	<u>-11,368</u>	<u>5,552</u>
Total Retained Asset	31,234	42,602
<b>TOTAL EQUITY</b>	<b><u>31,234</u></b>	<b><u>42,602</u></b>
<b>LIABILITIES AND EQUITY</b>	<b><u>110,514</u></b>	<b><u>122,788</u></b>

# Victoria Canoe & Kayak Club

Income Statement - Year Ended December 31, 2019

REVENUE	2019	2018
Revenue		
Membership Fees	21,958	21,000
Storage & Lockers	2,982	4,320
Canoe Course Fees	2,897	4,585
Kayak Course Fees	2,870	1,720
Books	150	1,305
50 Years of Paddling		1,924
Events	4,172	740
July 1 - Canada Day		927
Outrigger WUTG		4,216
Donations/Interest	1,973	2,436
Big Bros & Big Sis		0
Suite Rental (net)	<u>12,090</u>	<u>11,925</u>
TOTAL REVENUE	49,093	55,099
EXPENSE		
General & Administrative Expenses		
Newsletter	572	868
Insurance	3,171	2,708
PayPal & Bank Fees	975	1,310
Hydro	2,908	3,095
Fuel - Oil/Natural Gas	650	674
Telephone & Internet	1,547	1,509
Water/Garbage		1,219
Cleaning	3,351	3,337
Misc & General Administration	4,729	4,140
House & Grounds	300	2,097
Trailer Expenses	1,081	1,632
Training	1,108	0
Safety	230	577
Website		2,349
Programs		1,433
Donations		0
PFTK		165
Hallmark		1,758
Big Bro & Big Sis, Canada Day		959
Switchblade, Christmas		163
50 Years		2,636
Total General & Admin Expenses	<u>20,621</u>	<u>32,629</u>
Current Capital Requests Clubhouse		
Clubhouse Maint & Repair	710	7,460
Clubhouse Main Floor	<u>0</u>	<u>0</u>
Total Current Capital Request	710	7,460

Capital Equipment Current		
Canoe Program & other programs	4,175	1,195
Dragonboat Program		
Kayak Program		527
Marathon Program		622
Voyageur Program		1,212
Outrigger Program		861
Total General & Admin Expenses	<u>4,175</u>	<u>4,417</u>
 Capital Equip Priority		
New Millenium Dragon Boat & Major Purchase	34,954	0
Kayaks, Canoes & SUP		5,384
Barbecue		0
Photos with Frames		0
Upgrades to Compound		0
Total Capital Equip Priority	<u>34,954</u>	<u>5,384</u>
 Capital Equip Wish List		
OC6	<u>0</u>	<u>0</u>
Total Capital Equip Wish List	<u>0</u>	<u>0</u>
 TOTAL EXPENSE	<u>60,461</u>	<u>49,890</u>
 NET INCOME (DEFICIT for YEAR)	<u><u>-11,368</u></u>	<u><u>5,208</u></u>