



Wise
Financial
Services Inc.

Shawnigan Cobble Hill Farmers Institute

Financial Statements

For the year ended October 31, 2018

(Unaudited)

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Shawnigan Cobble Hill Farmers Institute

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Year Ended October 31, 2018

(Unaudited - See Notice To Reader)

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Wise
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Services Inc.

We have compiled the balance sheet of Shawnigan Cobble Hill Farmers Institute as at October 31, 2018 and the statement of revenues and expenses for the year then ended from information provided by the management. We have not audited the records, but have reviewed to the extent that we are satisfied that the bank account has been reconciled and we see nothing to indicate that there are shortcomings in the record keeping.

Gay Wise

Shawnigan Lake, BC
Dated this 25 day of November 2018

Shawnigan Cobble Hill Farmers Institute
Statement of Financial Position
at October 31, 2018
(Unaudited)

ASSETS	2018	2017	Change
Current Assets:			
Cash & banks (Note 1)	\$57,309	\$53,365	\$3,944
Accounts Receivable	29,359	18,760	10,599
Deposits on Purchases	100	1,374	-1,274
Prepaid Expenses	6,519	5,531	988
Total current assets	<u>\$93,286</u>	<u>\$79,030</u>	<u>\$14,257</u>
Fixed Assets (Note 2)	0	0	0
TOTAL ASSETS	<u><u>\$93,286</u></u>	<u><u>\$79,030</u></u>	<u><u>\$14,257</u></u>
LIABILITIES & SURPLUS/DEFICIT			
Current Liabilities			
Accounts Payable	\$7,072	\$1,633	\$5,439
Customer deposits	29,455	18,905	10,550
Total current liabilities	<u>\$36,527</u>	<u>\$20,538</u>	<u>\$15,989</u>
Opening accumulated surplus	\$58,493	\$63,963	-\$5,470
Current Year Surplus (Deficit)	-1,733	-5,470	3,737
Closing accumulated surplus	<u>\$56,759</u>	<u>\$58,493</u>	<u>-\$1,733</u>
TOTAL LIABILITIES & SURPLUS	<u><u>\$93,286</u></u>	<u><u>\$79,031</u></u>	<u><u>\$14,255</u></u>

Shawnigan Cobble Hill Farmers Institute

Statement of Income and Deficit
For the Year Ended October 31, 2018
(Unaudited)

	2018	2017	Change
Revenues			
Hall Income	\$45,682	\$28,880	\$16,802
Institute Income	23,016	24,690	-1,674
Fair Income	61,811	66,809	-4,998
Celebrations, concerts, shows	3,115	1,781	1,334
Total revenues	<u>\$133,625</u>	<u>\$122,160</u>	<u>\$11,465</u>
Expenses:			
Hall Expenses	\$77,042	\$73,261	\$3,781
Institute Expenses	20,533	17,105	3,428
Fair Expenses	34,989	36,060	-1,071
Celebrations, concerts, shows	2,794	1,204	1,590
Total expenses	<u>\$135,358</u>	<u>\$127,630</u>	<u>\$7,728</u>
Surplus/(Deficit)	<u>(\$1,733)</u>	<u>(\$5,470)</u>	<u>\$3,737</u>

Shawnigan Lake Cobble Hill Farmers' Institute

Notes to the Financial Statements

For the Year Ended October 31, 2018

Note 1

Cheques issued which have not cleared the bank total \$\$1,802.00. No adjustment has been made to add back to the bank. They are all for expenses in the normal course of operations, none are for significant amounts and all are expected to clear the bank within the 30 day after the Year End.

Note 2

The Institute owns considerable assets, including land and buildings. These assets have been expensed in prior years.