

# Shawnigan Cobble Hill Farmers Institute

## Financial Statements

For the year ended October 31, 2019

*(Unaudited)*

**Shawnigan Cobble Hill Farmers Institute**

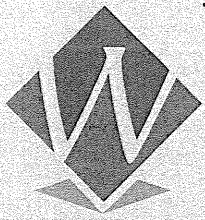
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**Year Ended October 31, 2019**

*(Unaudited - See Notice To Reader)*

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**Wise**  
Financial  
Services Inc.

We have compiled the balance sheet of Shawnigan Cobble Hill Farmers Institute as at October 31, 2019 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 2019

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Shawnigan Cobble Hill Farmers Institute  
Statement of Financial Position  
at October 31, 2019  
(Unaudited)

<b>ASSETS</b>	<b>2019</b>	<b>2018</b>	<b>Change</b>
Current Assets:			
Cash & banks (Note 1&2)	\$76,920	\$57,309	\$19,611
Accounts Receivable	33,172	29,359	3,813
Deposits on Purchases		100	-100
Prepaid Expenses	5,163	6,519	-1,356
Supplies Inventory	5,214		5,214
Total current assets	<u>\$120,469</u>	<u>\$93,286</u>	<u>\$21,968</u>
 Fixed Assets (Note 3)	 0	 0	 0
 <b>TOTAL ASSETS</b>	 <u><u>\$120,469</u></u>	 <u><u>\$93,286</u></u>	 <u><u>\$21,968</u></u>
 <b>LIABILITIES &amp; SURPLUS/DEFICIT</b>			
Current Liabilities			
Accounts Payable	\$5,303	\$7,072	-\$1,769
Customer deposits	34,370	29,455	4,915
Total current liabilities	<u>\$39,673</u>	<u>\$36,527</u>	<u>\$3,146</u>
 Opening accumulated surplus	 \$56,760	 \$58,493	 -\$1,733
Current Year Surplus (Deficit)	24,036	-1,734	25,770
Closing accumulated surplus	<u>\$80,796</u>	<u>\$56,759</u>	<u>\$24,037</u>
 <b>TOTAL LIABILITIES &amp; SURPLUS</b>	 <u><u>\$120,469</u></u>	 <u><u>\$93,286</u></u>	 <u><u>\$27,183</u></u>

## Shawnigan Cobble Hill Farmers Institute

Statement of Income and Deficit  
For the Year Ended October 31, 2019  
(Unaudited)

	2019	2018	Change
Revenues			
Hall Income	\$42,619	\$45,682	-\$3,063
Institute Income	29,153	23,016	\$6,137
Fair Income	79,478	61,811	\$17,667
Celebrations, concerts, shows	3,830	3,115	\$715
Grant - AV Project	24,795		
Total revenues	<u>\$179,876</u>	<u>\$133,624</u>	<u>\$21,456</u>
Expenses:			
Hall Expenses	\$75,318	\$77,042	-\$1,724
Institute Expenses	22,673	20,533	\$2,140
Fair Expenses	42,066	34,989	\$7,077
Celebrations, concerts, shows	3,040	2,794	\$246
Movies & Shows	12,743	-	-
Total expenses	<u>\$155,840</u>	<u>\$135,358</u>	<u>\$7,738</u>
Surplus/(Deficit)	<u>\$24,036</u>	<u>(\$1,734)</u>	<u>\$13,718</u>

# Shawnigan Lake Cobble Hill Farmers' Institute

Notes to the Financial Statements

For the Year Ended October 31, 2019

## Note 1

Cheques issued which have not cleared the bank total \$14,520.66, of that total \$5,128.57 pertained to items in Accounts Payable, those have been added back to Accounts Payable and to Bank. The balance of the cheques that have not cleared the bank pertain to normal operations, no adjustment has been made to add back to the bank, all are expected to clear the bank within the 30 day after the Year End.

## Note 2

For the purpose of cash management by project there are six bank accounts including the General Account, they are:

General Bank	\$22,112
Cobble Hill Fair	\$15,502
A/V Equipment Reserve	\$12,323
Gaming Reserve	\$ 6,609
Contingency Funds	\$14,7894

## Note 3

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