



Treasurer's Report

2022-2023

Samuel Siu

PACIFIC INDOOR BOWLS CLUB
Statement of Financial Position
As at August 31, 2023

ASSETS	Notes	2023	2022
Current Assets			
Cash and Bank Balances	1	16,441	13,331
Accounts Receivable		793	1,725
		17,234	15,056
Special Funds Assets			
Term Deposits at Bank	1	149,344	108,124
		149,344	108,124
Fixed Assets			
Furniture and Equipment	2	4,442	4,156
Leasehold Improvement	3	-	-
Club Bowls	4	3,745	4,681
		8,187	8,837
TOTAL ASSETS		174,765	132,017
		=====	=====
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable		4,994	261
Grant/Donation in Advance		-	1,800
		4,994	2,061
Internally Restricted Funds			
Carpet Replacement Reserve Fund	5	70,000	60,000
Roof Replacemen Reseve Fund	6	40,000	30,000
Contingency/Renovation Reserve Fund	7	25,000	25,000
		135,000	115,000
Unrestricted Net Assets			
Balance at Year End	8	34,770	14,956
TOTAL LIABILITIES AND NET ASSETS		174,764	132,017
		=====	=====

" Serge Pannu "

" Samuel Siu "

Serge Pannu, President October 16, 2023

Samuel Siu, Treasurer October 16, 2023

PACIFIC INDOOR BOWLS CLUB
STATEMENT OF OPERATIONS
For the Year Ended August 31, 2023

	Notes	2023	2022
REVENUE			
Bowling			
Membership Dues	9	46,300	36,000
Donations from Members		1,557	3,156
Leagues Fees		6,343	4,582
Provincial/National Tournaments		6,657	-
Grant Received	10	5,000	18,900
School Program Income		336	
Green Fees		1,524	376
		67,717	63,014
Other Sources			
Special Functions Income		733	1,981
Lockers and Pro Shop Rental		2,381	1,158
Miscellaneous Income		570	-
Profits on Food and Beverage		727	869
		4,411	4,008
Bank Interest		2,033	1,350
TOTAL REVENUE		74,161	68,372
EXPENDITURE			
Games and Functions			
Bowls BC Membership Fees		4,884	-
Club Functions Expenses		1,464	-
Trophies and Prizes		828	794
Bowling Accessories		421	-
		7,597	794
Property			
Alarm Monitoring		810	1,245
Electricity		5,259	5,450
Janitorial and Cleaning		5,852	4,905
Water and Utilities		777	1,087
Waste Removal		1,869	1,634
Repairs and Maintenance		5,010	27,980
		19,576	42,301
Adminstration			
Property Management Fees		600	600
Permit and License		90	226
Bank Charges		19	100
Advertising		250	250
Office Supplies		253	215
Postage and Printing		200	28
Telephone, Internet and Television		1,734	2,469
Sundry Expenses		682	186
Insurance - Property & Liability		1,299	698
Depreciation		2,047	1,039
		7,173	5,611
TOTAL EXPENDITURE		34,347	48,706
SURPLUS OF THE YEAR		39,814	19,666
RETAINED SURPLUS FROM PREVIOUS YEAR		14,956	15,290
		54,770	34,956
TRANSFER TO CONTINGENCY RESERVES		- 20,000	- 20,000
RETAINED UNRESTRICTED FUND		34,770	14,956

PACIFIC INDOOR BOWLS CLUB
NOTES TO FINANCIAL STATEMENTS

	2023	2022
(1) Cash and Bank Balances		
Cash	191	-
Chequing Account	16,250	17,929
Term Deposits	149,344	108,124
	165,785	126,053
 (2) Furniture and Equipment		
Cost B/F	34,177	33,011
Additions	1,396	1,165
Accumulated Depreciation	31,130	30,020
	4,442	4,156
 (3) Leasehold Improvement		
Cost	5,612	5,612
Accumulated Depreciation	5,612	5,612
	-	-
 (4) Club Bowls		
Cost B/F	4,681	4,681
Accumulated Depreciation	936	-
	3,745	4,681
 (5) Carpet Replacement Reserve Fund		
Balance at Beginning	60,000	50,000
Transfer from Operation	10,000	10,000
Total	70,000	60,000
 (6) Roof Replacement Reserve Fund		
Balance at Beginning	30,000	20,000
Transfer from Operation	10,000	10,000
Total	40,000	30,000
 (7) Contingency and Renovation Reserve Fund		
Balance at Beginning	25,000	95,000
Transfer to Carpet Replacement Fund	-	50,000
Transfer to Roof Replacement Fund	-	20,000
Balance at End	25,000	25,000

(8) Unrestricted Fund

Retained Earnings From Last Year		14,956		15,290
Current Year Earnings		39,814		19,666
		<u>54,770</u>		<u>34,956</u>
Transfer to Restricted Funds				
Contingency & Renovation Reserve	-		-	
Carpet Replacement Reserve Fund	10,000		10,000	
Roof Replacement Fund	10,000	20,000	10,000	20,000
Retained Earnings at End		<u>34,770</u>		<u>14,956</u>

(9) Membership Dues

Premier Members		20,520		19,500
Full Members		25,400		16,140
Social Members/Junior Members		380		360
		<u>46,300</u>		<u>36,000</u>

(10) Grant Received

New Horizon Senior Grant		-		18,900
Bowls Canada		5,000		-
		<u>5,000</u>		<u>18,900</u>