

Board of Directors of the Calgary Contract Bridge League,
Calgary, Alberta, Canada

I have audited the accompanying balance sheet of Calgary Contract Bridge League (the "League") as of June 30, 2016 and the related statements of income, Member's equity for the year then ended. These financial statements are the responsibility of the League's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in Canada. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the League as of June 30, 2016, and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles in Canada.



Roderick Hilderman
1403, 5605 Henwood Street SW
Calgary, AB T3E 7R2
August 28, 2016

Calgary Community Bridge League
Balance Sheet and Member's Equity
As At June 30, 2016

	2016	2015
Bank	29,496.21	7,397.07
Cash Float	150.00	558.00
Term Deposit	163,000.00	155,000.00
Interest Receivable	335.38	242.05
Casino Funds Account	62,323.27	3,001.68
Park Foundation	116,145.00	116,145.00
	371,449.86	282,343.80
 Member's Equity	 371,449.86	 282,343.80

Approved by Board


Director


Director

Calgary Community Bridge League
Statement of Income
For the Year Ended June 30, 2016

	<u>2016</u>	<u>2015</u>
Card Fees	28,811.79	31,559.00
Bank Interest	1,322.81	1,693.00
Concession	574.25	695.00
Penticton BBQ (net)	681.50	1,125.00
Other	0.00	810.00
	<u>31,390.35</u>	<u>35,882.00</u>
Rent	6,906.50	6,176.00
Director Fees	4,415.00	5,075.00
Sanction Fees	1,500.55	1,752.00
Office & Supplies	1,259.99	1,364.00
Insurance	900.00	0.00
	<u>14,982.04</u>	<u>14,367.00</u>
Net Income For the Year	<u>16,408.31</u>	<u>21,515.00</u>
Receipt of Casino Funds	72,697.75	0.00
Increase in Members Equity	<u>89,106.06</u>	<u>21,515.00</u>

Notes to Financial Statements

1 Changes to Financial Statement Presentation:

- Office and supplies were consolidated into one account.
- Revenue shows actual received. Free plays not shown as an expense.
- Penticton Barbeque shown as net earned. Gross receipts were \$1,146.

2 Attendance was down, thereby reducing revenue and expenses related attendance. Rent increased due to the regular use of gym at a higher rent than cafeteria.

3 Office and supplies were primarily for the renewal of the website for three years for \$394, concession supplies ~\$440 and \$300 for Kerby cleanup staff at Christmas.