

AUDITOR'S REPORT

To the Membership of the Calgary Community Bridge League

Calgary, Alberta

I have reviewed the financial statements of the Calgary Community Bridge League ("CCBL") for the fiscal year ended June 30, 2019 with comparative amounts for the fiscal year ended June 30, 2018. These financial statements consist of a Statement of Financial Position and a Statement of Operations and Members' Equity.

I carried out auditing procedures to gather information and evidence to support my opinion including a review of the accounting records, vouchers, bank statements and such other enquiry and correspondence as I felt was necessary.

These financial statements are the responsibility of the Board of Directors of the CCBL. In my opinion, except for the failure to capitalize and amortize certain fixed assets, these financial statements of the CCBL present fairly its financial position as at June 30, 2019 and the results of its operations for the year ended June 30, 2019, in accordance with Generally Accepted Accounting Principles for Non-profit Organizations.



Janet Galbraith

Calgary, Alberta

September 25, 2019

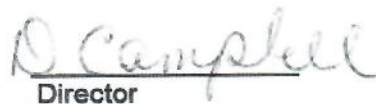
**Calgary Community Bridge League
Statement of Financial Position
As At June 30, 2019**

	<u>2019</u>	<u>2018</u>
<u>Assets</u>		
Cash in Bank - Unrestricted	\$ 70,916.92	\$ 13,411.85
Cash in Bank - Restricted Casino Funds	\$ 5,411.49	\$ 5,324.66
Term Deposits - Unrestricted	\$ 198,000.00	\$ 228,433.91
Term Deposits - Restricted Casino Funds	\$ 50,000.00	\$ 90,815.09
Interest Receivable	\$ 900.00	\$ 523.33
Interest Receivable - Restricted Casino Funds	\$ 963.00	\$ 955.68
The Parks Foundation, Calgary	\$ 141,145.00	\$ 141,145.00
Damage Deposit	\$ 500.00	\$ -
	<u>\$ 467,836.41</u>	<u>\$ 480,609.52</u>
<u>Liabilities</u>		
	\$ 88.19	\$ -
<u>Members' Equity</u>		
	<u>\$ 467,748.22</u>	<u>\$ 480,609.52</u>
<u>Total Liabilities & Members' Equity</u>		
	<u>\$ 467,836.41</u>	<u>\$ 480,609.52</u>

Approved by the Board



Director



Director

**Calgary Community Bridge League
Statement of Operations and Members' Equity
For the Year Ended June 30, 2019**

	<u>2019</u>	<u>2018</u>
<u>Revenue</u>		
Bridge Game Card Fees	\$ 17,091.00	\$ 21,798.70
Bridge Lesson Fees	\$ 7,483.00	\$ -
Bank Interest	\$ 3,758.74	\$ 2,816.46
Concession at Bridge Games	\$ 295.75	\$ 454.65
<u>Total Revenue</u>	<u>\$ 28,628.49</u>	<u>\$ 25,069.81</u>
<u>Expenses</u>		
Rent for Bridge Games & Lessons	\$ 14,900.25	\$ 10,499.00
Bridge Equipment Purchased	\$ 9,917.88	\$ -
Director Fees for Bridge Games	\$ 6,088.07	\$ 4,455.89
Advertising & Promotion	\$ 4,601.33	\$ -
Office & Supplies	\$ 1,929.08	\$ 655.79
Sanction Fees for Bridge Games	\$ 1,678.34	\$ 902.00
Instructor Fees for Bridge Lessons	\$ 1,200.00	
Insurance	\$ 1,009.00	\$ 1,062.00
Bank Charges and Other	\$ 165.84	\$ -
<u>Total Expenses</u>	<u>\$ 41,489.79</u>	<u>\$ 17,574.68</u>
Net Income (Loss) For the Year	-\$ 12,861.30	\$ 7,495.13
Members' Equity, Beginning of Year	\$ 480,609.52	\$ 473,114.39
Members' Equity, End of Year	<u>\$ 467,748.22</u>	<u>\$ 480,609.52</u>