

Moncton Duplicate Bridge Club **Month End Statement** **May 2018**

Statistics

Number of Tables (Without Team Games)	83.25
Number of Fun Game Players	94
Number of regular game players	333
Number of team game players	20

Revenue/Expenses

Membership Revenue	\$20.00	
Fun Game Revenue	\$470.00	
Regular Game Revenue	\$2,516.00	
Team Game Revenue	\$320.00	
Donations	\$40.00	
Misc Revenue	\$1,462.75	
Total Revenue	\$4,828.75	
Expenses	minus \$4,944.64	
Profit/Loss	equals -\$115.89	

Reconciliation

Actual start of Month petty cash balance	\$15.95
Actual end of Month petty cash balance	\$1.80
Bank Statement - Beginning of month balance	\$8,273.03
Bank - Calculated Balance	\$8,157.14
Bank Statement - End of month balance	\$8,171.52
Variance	-\$0.23

Expense Detail

Director's Fees	\$650.00	13%
Sanction Fees	\$138.25	3%
Water	\$3.00	0%
Food	\$122.50	2%
Printing		
Rent		
Insurance	\$70.75	1%
Miscellaneous (Renovations, computer)	\$3,807.84	77%
Bank Charges	\$32.30	1%
Cleaning	\$120.00	2%
Total Expenses	\$4,944.64	

Moncton Duplicate Bridge Club

Notes to financial statement – May 2018.

1. End of month balance was approximately \$8170 with one outstanding check for \$923 reference the 299er tournament.
2. Expenses in May were abnormally high due to renovations, supplies purchase and the purchase of a replacement computer.
3. No rent is due for the month of June because of credit provided by the landlord.
4. A commitment has been made to Ritchie's reference the installation of carpet for \$2500. The carpet will be installed on Jun 26th.
5. The projected June month end balance of the bank account should be in the range of \$7300-\$7500 after the payment due for the carpet.
6. Fun game players have contributed \$2000 to the bottom line since January and if it continues at the same rate, they will contribute \$5000 in the 2018 calendar year.
7. Monthly Swiss games have also contributed over \$2000 to the bottom line and are projected to contribute \$5000 in the 2018 calendar year.
8. It is my opinion that the Fun game players and the Swiss games are essential for the financial health of the club and we should take every opportunity to increase participation in both.

July 1st will find us in a good financial position of approximately \$7500 in the bank, no debt and a completely renovated club space. We have good attendance on Mondays, a recovering attendance on Wednesday evenings and a reasonable turnout on Friday afternoon. I would like to extend my thanks for the members who have helped out with the Fun Game, and all those who helped with the club renovations.