

UPPER CREDIT TROUT CLUB

FINANCIAL STATEMENTS

FEBRUARY 29, 2020

Unaudited - See Notice to Reader



NOTICE TO READER

On the basis of information provided by the Organization, we have compiled the statement of financial position of **Upper Credit Trout Club** as at February 29, 2020 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A principal in our firm is a director of Upper Credit Trout Club.

*Mississauga, Ontario
August 27, 2020*



CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

UPPER CREDIT TROUT CLUB

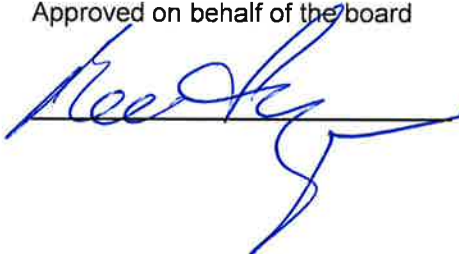
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STATEMENT OF FINANCIAL POSITION

AS AT FEBRUARY 29, 2020 (WITH COMPARATIVE FIGURES FOR 2019)

	<u>2020</u>	<u>2019</u>
ASSETS		
Current		
Cash	<u>\$ 137,055</u>	<u>\$ 117,068</u>
LIABILITIES		
Current		
Accrued liabilities	\$ 700	\$ 1,350
Deferred income	<u>25,400</u>	<u>10,850</u>
	<u>26,100</u>	<u>12,200</u>
Retained surplus	<u>110,955</u>	<u>104,868</u>
	<u>\$ 137,055</u>	<u>\$ 117,068</u>

Approved on behalf of the board

 Director

_____ Director



UPPER CREDIT TROUT CLUB

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STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED FEBRUARY 29, 2020 (WITH COMPARATIVE FIGURES FOR 2019)

	<u>2020</u>	<u>2019</u>
Revenues		
Active membership fees	\$ 45,300	\$ 44,850
Initiation fees	3,350	3,500
Guest fees	900	825
	<u>49,550</u>	<u>49,175</u>
Expenditures		
Club	33,771	39,341
Events	6,534	4,489
Administrative	3,158	2,495
	<u>43,463</u>	<u>46,325</u>
Excess of revenues over expenditures for the year	6,087	2,850
Balance - beginning of year	<u>104,868</u>	<u>102,018</u>
Balance - end of year	<u>\$ 110,955</u>	<u>\$ 104,868</u>

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