

# **UPPER CREDIT TROUT CLUB**

FINANCIAL STATEMENTS

FEBRUARY 28, 2021

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 28, 2021 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.



*Mississauga, Ontario  
March 9, 2021*

CHARTERED ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS

# UPPER CREDIT TROUT CLUB

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## STATEMENT OF FINANCIAL POSITION

AS AT FEBRUARY 28, 2021

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### ASSETS

#### Current

Cash

\$ 143,111

### LIABILITIES

#### Current

Accrued liabilities

\$ 700

Deferred income

11,650

GST payable

1,491

13,841

#### Retained surplus

129,270

\$ 143,111

Approved on behalf of the board

\_\_\_\_\_ Director

\_\_\_\_\_ Director

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# UPPER CREDIT TROUT CLUB

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## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED FEBRUARY 28, 2021

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### Revenues

Active membership fees	\$ 49,875
Initiation fees	4,764
Guest fees	75
H.S.T. Recovery	498
	<u>55,212</u>

### Expenditures

Rent	18,000
Fish stocks and feed	7,297
Pond maintenance	4,841
Club house maintenance	2,236
Photocopies, postage and supplies	2,178
Liability insurance	1,533
Accounting and secretarial	791
Bank charges and miscellaneous costs	21
	<u>36,897</u>

**Excess of revenues over expenditures for the year** 18,315

**Balance - beginning of year** 110,955

**Balance - end of year** \$ 129,270

