

Shuswap Community Hall
Balance Sheet
April 30, 2022

Assets

Bank			
Chequing Acct		\$	18,128.23
Savings Acct		\$	10,565.30
Term Deposit (restricted)		\$	70,000.00 See note 1.
	Total Bank	\$	98,693.53

Accounts Receivable

GST Paid on Purchases	\$21.69		
GST collected on Sales	7.42		
GST Due / Refund			-\$14.27
Accounts Receivable		\$	300.00
Prepaid Expenses		\$	250.00
	Total Accounts Receivable	\$	535.73

Fixed Assets

Land		\$	450,000.00
Buildings	\$ 300,000.00		
Accumulated Depreciation	\$ 275,000.00	\$	25,000.00
	Total Fixed Assets	\$	475,000.00

Total Assets \$ 574,229.26

Liabilities

Accounts Payable		\$	1,500.00
Payroll Deductions Payable			
CPP	\$45.57		
EI	\$38.65		
Income Tax	\$225.00	\$	309.22
WCB Payable			\$59.20
	Total Liabilities	\$	1,868.42

Equity

Retained Earnings (Prior Year)	\$ 535,972.06		<i>(this ties to the Closing Balance Retained Earning on prior YE)</i>
Net Income (Current Year)	\$ 34,110.00		<i>(this ties to Net Income on current year Income Statement)</i>
	Total Retained Earnings	\$	570,082.06

Total Liabilities and Equity \$ 571,950.48

Note 1. Grant received for new roof. Restricted for that purpose only.

Shuswap Community Hall
Income Statement
May 1, 2021 to April 30, 2022

Revenue

Hall Rental Revenue	\$ 12,000.00
Grants Received	\$ 45,000.00
Donations	\$ 175.00
Interest Earned	\$ 2,100.00
Total Revenue	\$ 59,275.00

Expenses

Accounting and Legal	\$ 3,500.00
Advertising and Promotion	\$ 600.00
Insurance	\$ 1,800.00
Office Supplies	\$ 265.00
Property Taxes	\$ 2,850.00
Utilities	\$ 2,400.00
Repairs & Maintenance	\$ 700.00

Employee Expenses

Wages	\$ 12,000.00
CPP	\$ 360.00
EI	\$ 450.00
WCB	\$ 240.00
Total Expenses	\$ 25,165.00

Net Income (Loss) \$ 34,110.00 *(this ties to Current Earnings on Balance Sheet)*

Shuswap Community Hall
Balance Sheet
February 28, 2023

Assets

Bank

Chequing Acct		\$	9,275.25	
Savings Acct		\$	20,565.30	
Term Deposit (restricted)		\$	70,000.00	See note 1.
Total Bank		\$	99,840.55	

Accounts Receivable

GST Paid on Purchases	\$18.57		
GST collected on Sales	8.42		
GST Due / Refund			-\$10.15
Accounts Receivable		\$	125.00
Prepaid Expenses		\$	250.00
Total Accounts Receivable		\$	364.85

Fixed Assets

Land		\$	450,000.00
Buildings	\$ 300,000.00		
Less Accumulated Depreciation	\$ 275,000.00	\$	25,000.00
Total Fixed Assets		\$	475,000.00

Total Assets \$ 575,205.40

Liabilities

Accounts Payable		\$	2,500.00
Payroll Deductions Payable			
CPP	\$47.57		
EI	\$29.86		
Income Tax	\$237.50	\$	314.93
WCB Payable			\$62.50

Total Liabilities \$ 2,877.43

Equity

Retained Earnings (Prior Year)	\$ 570,082.06	<i>(this ties to the Closing Balance Retained Earning on prior YE)</i>
Net Income (Current Year)	\$ 2,245.91	<i>(this ties to Net Income on Income Statement)</i>
Total Retained Earnings	\$ 572,327.97	

Total Liabilities and Equity \$ 575,205.40

Note 1. Grant received for new roof. Restricted for that purpose only.

Shuswap Community Hall
Income Statement
May 1, 2022 to February 28, 2023

Revenue

Hall Rental Revenue	\$ 10,000.00
Grants Received	\$ 15,000.00
Donations	\$ 75.00
Interest Earned	\$ -
Total Revenue	\$ 25,075.00

Expenses

Accounting and Legal	\$ 500.00
Advertising and Promotion	\$ 400.00
Insurance	\$ 1,800.00
Office Supplies	\$ 215.00
Property Taxes	\$ 2,850.00
Utilities	\$ 2,000.00
Repairs & Maintenance	\$ 4,174.09

Employee Expenses

Wages	\$ 10,000.00
CPP	\$ 300.00
EI	\$ 390.00
WCB	\$ 200.00
Total Expenses	\$ 22,829.09

Net Income (Loss) \$ 2,245.91 *(this ties to Current Earnings on Balance Sheet)*
