

Dave Page CPA, CA

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AUDITOR'S REPORT

To The Members of the Probus Club of Burlington Lakeshore

I have audited the Balance Sheet of the Probus Club of Burlington Lakeshore as at the Year Ended September 30, 2016 and the Statement of Operations for the year then ended. These financial statements are the responsibility of the Club's Executive Committee. My responsibility is to express an opinion on these financial statements based on my audit.

In my opinion, these financial statements present fairly the financial position of the Probus Club of Burlington Lakeshore as at September 30, 2016 and the results of its operations for the year then ended.

Burlington, Ontario
November 19, 2016



David G. Page, MBA
Chartered Accountant

PROBUS CLUB OF BURLINGTON LAKESHORE

STATEMENT OF OPERATIONS

YEARS ENDED	2016	2016	2015
September 30th	<u>BUDGET</u>	<u>ACTUAL</u>	<u>ACTUAL</u>
REVENUES			
Membershi Annual	\$5,600	\$4,955	\$5,405
Membership Fees-Init'n		275	175
Membershi Discounted		150	80
total fees	\$5,600	<u>\$5,380</u>	<u>\$5,660</u>
Other revenue:			
50/50 Draw	\$525	\$622	\$521
Interest Income	\$80	\$67	\$96
Club Events Net	<u>\$0</u>	<u>\$351</u>	<u>\$179</u>
TOTAL REVENUE	<u>\$6,205</u>	<u>\$6,420</u>	<u>\$6,456</u>
EXPENSES			
Administration	\$500	\$553	\$485
House Committee	\$200	\$177	\$200
Meeting Hall Rental	\$2,600	\$2,704	\$2,454
Membership Marketing		313	35
Membership Costs	\$250	\$253	
Newsletter & Website	\$500	\$320	\$373
Probus Centre Fee	\$455	\$422	\$443
Speakers Honouraria	\$1,700	\$1,500	\$1,625
In Memorium	<u>\$0</u>	<u>\$200</u>	<u>\$0</u>
TOTAL EXPENSES	<u>\$6,205</u>	<u>\$6,442</u>	<u>\$5,595</u>
REVENUES OVER EXPENSES	<u>\$0</u>	<u>(\$22)</u>	<u>\$861.00</u>
(LESS THAN)			

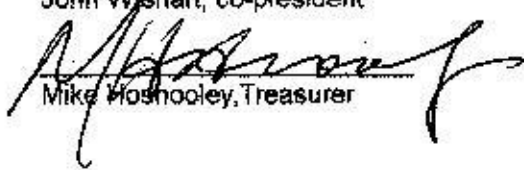
PROBUS CLUB OF BURLINGTON LAKESHORE

BALANCE SHEET As at September 30th	<u>2016</u>	<u>2015</u>
ASSETS		
Cash in Bank	\$2,993	\$2,668
Guaranteed Investment Certificate (@1.45% matures September 15,2017)	<u>\$5,038</u>	<u>\$5,098</u>
TOTAL	<u>\$8,031</u>	<u>\$7,762</u>
LIABILITIES		
Accounts Payable	\$0	\$454
Deferred Revenue-Prepaid Membership Renewals	<u>\$1,820</u>	<u>\$1,075</u>
TOTAL	<u>\$1,820</u>	<u>\$1,529</u>
NET ASSETS		
Restricted Reserve for 25th Anniversary Event	<u>\$2,000</u>	<u>\$2,000</u>
Unrestricted		
Balance Beginning of Year	\$4,233	\$4,372
Revenues Over(Less than) Expenses	(\$22)	861
subtotal	\$4,211	\$5,233
Less Transfer for 25th Anniversary Event		<u>\$1,000</u>
Balance at End of Year	<u>\$4,211</u>	<u>\$4,233</u>
TOTAL	<u>\$6,211</u>	<u>\$6,233</u>

Note: Lease Liability for the period ending September 30, 2018
 owing to the Art Gallery of Burlington at the rate of \$259.90 per month
 being Hall Rental including a coffee licence fee of \$10.00 per month.
 Approved on Behalf of the Management Committee


 Bob Miller, co-president

 John Wishart, co-president


 Mike Wosnooley, Treasurer