

Z.M. Novak
216E Plains Road West
Burlington, Ontario
L7T 4L3

NOTICE TO READER

TO MEMBERS OF PROBUS CLUB OF BURLINGTON LAKESHORE

Based on the accounting records of your Club and the information provided by your Treasurer, I have compiled the accompanying financial statements of the Probus Club of Burlington Lakeshore for the year ended September 30, 2022. I have not performed an audit or review engagement and accordingly I express no assurance thereon.

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

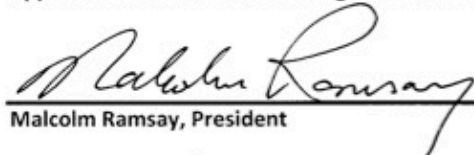
Burlington, Ontario
October 2, 2022

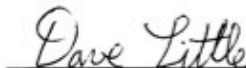

Z.M. NOVAK CPA, CFE

PROBUS CLUB OF BURLINGTON LAKESHORE
 STATEMENT OF FINANCIAL POSITION
 AS AT SEPTEMBER 30, 2022
 (with comparative figures for 2021)

	2022	2021
ASSETS		
Cash in bank	\$ 10,135	\$ 14,903
Investments-Guaranteed Investment Certificate	5,000	-
Prepaid expenses-deposits for future events	500	500
Total assets	<u>\$ 15,635</u>	<u>\$ 15,403</u>
LIABILITIES		
Deferred revenue-events	\$ 266	\$ 475
Deferred revenue-membership fees	5,450	3,105
Total liabilities	<u>\$ 5,716</u>	<u>\$ 3,580</u>
NET ASSETS		
<u>Unrestricted reserve</u>		
Balance beginning of year	\$ 11,824	\$ 8,686
Current year revenues greater than expenses	- 1,905	3,137
Balance end of year	<u>\$ 9,919</u>	<u>\$ 11,824</u>
Total liabilities and net assets	<u>\$ 15,635</u>	<u>\$ 15,403</u>

Approved on behalf of the Management Committee:


 Malcolm Ramsay, President


 Dave Little, Treasurer

PROBUS CLUB OF BURLINGTON LAKESHORE
STATEMENT OF REVENUE AND EXPENSES
For the year ended September 30, 2022
(with comparative figures for the year ended September 30, 2021)

	Actual 2022	Actual 2021
REVENUE		
Membership fees	\$ 5,385	\$ 6,205
Club events-net	- 168	-
Coffee fees-net	-	-
50/50 Draws	292	-
Interest	-	6
	<u>\$ 5,509</u>	<u>\$ 6,211</u>
EXPENSES		
Administration	\$ 166	\$ 226
Meeting hall and Equipment Rent	2,759	-
Coffee Expense (net of revenue)	435	-
Membership	583	378
Newsletter & Website	380	270
Probus central fees	432	338
Speakers	2,100	1,790
Bank and credit/debit card processing fees	109	23
Memorials	384	50
Miscellaneous	65	-
Total Expenses	<u>\$ 7,413</u>	<u>\$ 3,074</u>
Revenue greater/less than expenses	<u>-\$ 1,905</u>	<u>\$ 3,137</u>

PROBUS CLUB OF BURLINGTON LAKESHORE - FISCAL 2023 BUDGET

	Fiscal 2023 Budget	Fiscal 2022 Actual
<u>REVENUE</u>		
Membership Fees	\$ 7,250	\$ 5,385
Club Events - Net	-	168
50/50 Draws - Net	770	292
Interest	200	-
	<hr/>	<hr/>
Total Revenue	\$ 8,220	\$ 5,509
	<hr/>	<hr/>
<u>EXPENSES</u>		
Administration	\$ 175	\$ 166
Meeting Hall rent	4,695	2,759
Coffee Expense (net of revenue)	349	435
Membership	400	583
Newsletter & Website	400	380
Probus central fees	471	432
Speakers	2,200	2,100
Bank and credit/debit card processing fees	150	109
Memorials	350	384
Miscellaneous	100	65
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Total Expenses	\$ 9,290	\$ 7,413
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Revenue greater/(less) than expenses	<u><u>-\$ 1,070</u></u>	<u><u>-\$ 1,904</u></u>