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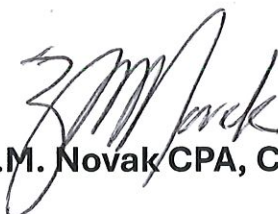
NOTICE TO READER

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, 2024. 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 4, 2024


Z.M. Novak CPA, CFE


**PROBUS CLUB OF BURLINGTON LAKESHORE
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024
(with comparative figures for 2023)**

	2024	2023
ASSETS		
Cash in Bank	\$ 10,318	\$ 14,684
Investments - Guaranteed Investment Certificates	4,000	5,000
Prepaid expenses - deposits for future events	500	500
Total assets	\$ 14,818	\$ 20,184
LIABILITIES		
Deferred Revenue - events	\$ 200	\$ 1,950
Deferred Revenue - membership fees	60	5,800
Total liabilities	\$ 260	\$ 7,750
NET ASSETS		
<u>Unrestricted reserve</u>		
Balance Beginning of year	\$ 12,434	\$ 9,919
Current year revenues greater than expenses	2,124	2,515
Balance end of year	\$ 14,558	\$ 12,434
Total liabilities and net assets	\$ 14,818	\$ 20,184

Approved on behalf of the management committee:



 John C McArthur, President



 Ken Snider, Treasurer

STATEMENT OF REVENUE AND EXPENSES

For the year ended September 30, 2024

(with comparative figures for the year ended September 30, 2023)

	Actual 2024	Actual 2023
REVENUE		
Membership Fees (includes one time \$25 initiation fees)	\$ 8,545	\$ 8,865
Club events-net	1,556	922
50 / 50 Draws	1,727	1,320
Interest	263	200
	<u>\$ 12,091</u>	<u>\$ 11,308</u>
EXPENSES		
Adminisration	\$ -	\$ 252
Meeting Hall and Equipment Rent	4,798	4,648
Coffee Expense (net of Revenue)	102	57
Membership	1,074	296
Newsletter and Website	727	310
Probus Central Fees	459	441
Speakers	2,280	2,283
Bank and credit / debit card processing fees	261	210
Memorials	210	310
Miscellaneous	55	(13)
Total Expenses	<u>\$ 9,966</u>	<u>\$ 8,793</u>
Revenue greater / less than expenses	<u>\$ 2,125</u>	<u>\$ 2,515</u>

PROBUS CLUB OF BURLINGTON LAKESHORE - FISCAL 2025 BUDGET

	Fiscal 2025 Budget	Fiscal 2024 Actual
<u>REVENUE</u>		
Membership Fees	\$ 10,401	\$ 8,545
Club Events - Net	-	1,556
50 / 50 Draws - Net	1,650	1,727
Interest	-	263
	<hr/>	<hr/>
Total Revenue	\$ 12,051	\$ 12,091
<u>EXPENSES</u>		
Administration	\$ 250	\$ -
Meeting Hall Rental	5,093	4,798
Parking	2,310	-
Coffee Expense	200	102
Membership	1,150	1,074
Newsletter & Website	1,000	727
Probus Central fees	500	459
Speakers	2,280	2,280
Bank and credit / debit card processing fees	300	261
Memorials	350	210
Miscellaneous	100	55
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Total Expenses	\$ 13,533	\$ 9,966
Revenue greater / (less) than Expenses	\$ (1,482)	\$ 2,125