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01/27/14

Accrual Basis

Madawaska Club at Go Home Bay

Profit & Loss

January through December 2013

	Jan - Dec 13
Ordinary Income/Expense	
Income	
Interest Income	1,208.59
Membership Dues	86,873.33
Miscellaneous Income	2,197.75
Sailing Program Income	
Donations	4,470.00
Fundraising events	2,889.00
Sailing Program Fees	30,030.00
Total Sailing Program Income	37,389.00
Special Projects Revenue	
Cottage tree booklet sales	105.00
Maps - sales	120.00
Total Special Projects Revenue	225.00
Swimming program income	
Swimming program donations	185.00
Swimming program income - Other	1,125.00
Total Swimming program income	1,310.00
Total Income	129,203.67
Expense	
Athletics	
Marathon	1,021.36
Regatta	385.54
Athletics - Other	136.73
Total Athletics	1,543.63
Bank Charges	1,178.48
Caretaker Fees	18,059.32
Communications	
Newsletter	-442.86
Website	2,053.11
Total Communications	1,610.25
Community Activities	
Hydro	549.98
Library	845.00
Miscellaneous Community	660.00
Regatta Party	2,419.66
Woodworking	491.20
Total Community Activities	4,965.84
Georgian Bay Association	7,146.00
Honouraria	3,000.00
Insurance	6,969.04
Office & Misc. Expenses	1,182.23
Other Expenses	174.57
Pension - Former Caretaker	3,687.28
Professional Fees	
Planning Consultants	889.88
Total Professional Fees	889.88
Property costs	737.50
Property Taxes	16,246.61
Reconciliation Discrepancies	0.00
Repairs & Maintenance	16,560.75
Sailing program Expenses	
Fundraising expenses	505.97
Other sailing program expenses	7,146.34
Transfer to capital reserve	12,116.69
Wages for instructors	17,620.00
Total Sailing program Expenses	37,389.00

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	Jan - Dec 13
Special Projects Expense	
Cottage tree booklet costs	3,060.32
Total Special Projects Expense	3,060.32
Swimming program expenses	
Swimming program fund transfer	-172.20
Swimming program expenses - Other	1,482.20
Total Swimming program expenses	1,310.00
Total Expense	125,710.70
Net Ordinary Income	3,492.97
Net Income	3,492.97

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Madawaska Club at Go Home Bay

Balance Sheet

As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Chequing/Savings	
Bank of Nova Scot.-money master	117,964.53
Bank of Nova Scotia--Chequing	<u>3,631.58</u>
Total Chequing/Savings	121,596.11
Other Current Assets	
Short-Term Investments	<u>73,008.25</u>
Total Other Current Assets	<u>73,008.25</u>
Total Current Assets	194,604.36
Fixed Assets	
Fixed Assets	<u>15,190.22</u>
Total Fixed Assets	<u>15,190.22</u>
TOTAL ASSETS	<u>209,794.58</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	<u>1,949.25</u>
Total Accounts Payable	1,949.25
Other Current Liabilities	
Accrued charges	510.00
Art show fund	606.82
Diving fund	1,730.00
Library Fund	50.00
Sailing program fund	32,059.98
Swimming program fund	<u>3,729.58</u>
Total Other Current Liabilities	<u>38,686.38</u>
Total Current Liabilities	<u>40,635.63</u>
Total Liabilities	40,635.63
Equity	
Capital Surplus	165,006.72
Operating Surplus	659.26
Net Income	<u>3,492.97</u>
Total Equity	<u>169,158.95</u>
TOTAL LIABILITIES & EQUITY	<u>209,794.58</u>