

Elkford Curling Centre
Semi-Annual General Meeting

2018-10-03
8:00pm

Type of Meeting: Semi-Annual

1. Call to Order-Miranda James
2. Confirmation of Quorum-Miranda James
3. Approval of Agenda-Miranda James
4. Minutes of the Annual General Meeting held on April 13, 2018-Brittney Krenbrink
5. 2018/2019 Interim Financial Statement (attached)-Miranda James
6. New Business
 - Special Resolution as required : Bylaw Changes as recommended by this board-Miranda James
7. Adjourn Meeting

Elkford Curling Centre
Semi-Annual General Meeting
October 3, 2018-8:00pm

1. Call to order-Miranda James at 8:04pm
 2. Confirmation of Quorum-Miranda James
 - a. Introduction of Executives
 - b. Quorum present with 27 members
 3. Approval of the Agenda
 - a. Approved by Terry Vandale, second Betty Pang
 4. Reviewed Annual General Meeting Minutes from April 13th, 2018-read by Brittney Krenbrink
 - a. Approved by Carmen Murray, second Colleen Trozzo
 5. Reviewed 2018/2019 Interim Financial Statement (report attached)-Miranda James
 - a. Approved by Carmen Murray, second Rebecca Robinson-Bauer
 6. Reviewed Bylaw changes as recommended by this board-Colleen Trozzo
 - a. Removed mission statement
 - b. Membership-definition of Adult membership vs Junior membership and voting rights
 - c. Financial Statements posted on Elkford Curling Centre website for members & Executives
 - d. Communication with members & Executives can be posted on social media
 - e. Upgraded Policy Manual
 - f. Quorum changed from 25 members to 15 members or 20% of membership
- ALL IN FAVOR
PASSED
7. Mike Hamilton won the 50% off membership fee for attending the meeting
 8. Meeting Adjourned at 8:20pm

Elkford Curling Club
Income Statement 2018-06-01 to 2018-08-31

REVENUE

Sales Revenue	
Dividends	6.52
Dividends- JR	0.11
Locker Rentals	30.00
Billboard Rentals	100.00
Net Sales	<u>136.63</u>

Other Revenue	
Interest Revenue	5.37
Credit Interest- JR	0.68
Subtotal Other Revenue	<u>6.05</u>

TOTAL REVENUE 142.68

EXPENSE

Cost of Goods Sold	
Bar Supplies	13.53
Total Cost of Goods Sold	<u>13.53</u>

General & Administrative Expe...	
Accounting & Legal	600.00
Interest & Bank Charges	12.50
Interest & Bank Charges-JR	11.25
Utilities	563.01
Conference/ Meetings	361.75
Total General & Admin Expe	<u>1,548.51</u>

TOTAL EXPENSE 1,562.04

NET INCOME -1,419.36

Elkford Curling Club

Balance Sheet As at 2018-08-31

ASSET

Current Assets

Petty Cash	250.00	
Chequing- Junior Curling	5,403.76	
Chequing Bank Account	43,081.16	
Total Cash		48,734.92
COMM BOND 60M- 1428689		3,897.64
COMM BOND 60M- 1644848		3,584.48
Accounts Receivable	1,230.00	
Total Receivable		1,230.00
Purchase Prepayments		40.95
Total Current Assets		57,487.99

Long Term Assets

Class A Equity Shares		1,000.00
Class D Non-Equity Shares		245.81
Class A Equity Shares- Junior Curl		17.83
Total Inventory Assets		1,263.64

TOTAL ASSET 58,751.63

LIABILITY

Current Liabilities

Accounts Payable		546.70
El Payable	2.69	
Federal Income Tax Payable	-233.84	
Total Receiver General		-231.15
PST Payable		220.04
GST/HST Charged on Sales	6.50	
GST/HST Paid on Purchases	-25.46	
GST/HST Owing (Refund)		-18.96
Total Current Liabilities		516.63

TOTAL LIABILITY 516.63

EQUITY

Retained Earnings

Retained Earnings - Previous Year		59,654.36
Current Earnings		-1,419.36
Total Retained Earnings		58,235.00

TOTAL EQUITY 58,235.00

LIABILITIES AND EQUITY 58,751.63

Elford Curling Club

Comparative Income Statement

	Actual 2017-06-01 to 2018-05-31	Actual 2016-06-01 to 2017-05-31	Percent
REVENUE			
Sales Revenue			
Dividends	29.58	25.90	14.21
Dividends- JR	0.49	0.52	-5.77
Membership Fees	9,098.24	10,459.31	-13.01
Affiliation Fees	990.00	1,230.00	-19.51
JUNIOR PROGRAM	2,540.00	3,765.92	-32.55
JUNIOR AFFILIATION FEES	0.00	150.00	-100.00
Locker Rentals	571.50	955.50	-40.19
Billboard Rentals	656.71	1,175.00	-44.11
Liquor Sales	5,319.91	9,922.23	-46.38
Drop In Curling	219.58	0.00	0.00
Confectionary	292.61	533.97	-45.20
Ice and Lounge Rentals	171.43	310.00	-44.70
Bottle Returns	0.00	325.55	-100.00
Net Sales	<u>19,890.05</u>	<u>28,853.90</u>	-31.07
Other Revenue			
Interest Revenue	200.66	196.11	2.32
Credit Interest- JR	3.07	2.66	15.41
JUNIOR OTHER	3,905.40	1,075.29	263.20
JUNIOR FUNDRAISERS	0.00	1,428.00	-100.00
Fundraisers	0.00	331.00	-100.00
50/50 Revenue	247.50	1,068.50	-76.84
Miscellaneous Revenue	460.92	189.90	142.72
Grant Revenue	8,541.69	500.00	1,608.34
Subtotal Other Revenue	<u>13,359.24</u>	<u>4,791.46</u>	178.81
Combo			
Combo Registration	4,171.43	5,976.19	-30.20
Combo Raffle	2,427.25	1,883.25	28.89
Banquet/ Dance tickets	2,792.00	678.00	311.80
Combo liquor sales	5,570.82	9,173.67	-39.27
Total Combo Revenue	<u>14,961.50</u>	<u>17,711.11</u>	-15.52
TOTAL REVENUE	<u>48,210.79</u>	<u>51,356.47</u>	-6.13
EXPENSE			
Cost of Goods Sold			
Casual workers	441.09	426.00	3.54
Purchases	0.00	105.66	-100.00
Bar Supplies	1,197.90	289.52	313.75
Liquor Purchases	5,453.53	4,962.17	9.90
Total Cost of Goods Sold	<u>7,092.52</u>	<u>5,783.35</u>	22.64
Payroll Expenses			
Wages & Salaries	2,283.84	2,745.60	-16.82
EI Expense	52.70	106.42	-50.48
CPP Expense	7.57	17.99	-57.92
WCB Expense	11.03	0.00	0.00
Total Payroll Expense	<u>2,355.14</u>	<u>2,870.01</u>	-17.94
General & Administrative Expe...			
Accounting & Legal	1,935.00	1,925.00	0.52
Advertising & Promotions	605.40	152.25	297.64
Business Fees & Licenses	450.00	2,223.03	-79.76
Membership Fees	1,230.00	0.00	0.00
JR Program	1,632.08	1,795.10	-9.08
Cash Short/Over	-14.37	-6.96	106.47
Courier & Postage	31.04	12.19	154.63

Printed On: 2018-10-02

Elford Curling Club

Comparative Income Statement

	Actual 2017-06-01 to 2018-05-31	Actual 2016-06-01 to 2017-05-31	Percent
Donations	0.00	331.00	-100.00
Equipment	7,413.88	0.00	0.00
Insurance	2,211.00	2,211.95	-0.04
Interest & Bank Charges	68.00	19.00	257.89
Interest & Bank Charges-JR	18.50	14.00	32.14
Office Supplies	342.08	745.53	-54.12
Rent	16,819.33	0.00	0.00
Repair & Maintenance	131.65	0.00	0.00
Travel & Entertainment	273.40	296.58	-7.82
Entertainment- Club parties etc	308.75	267.79	15.30
JR Other	4,725.94	2,347.48	101.32
JR Fundrasing	0.00	500.00	-100.00
Raffle prizes	0.00	385.91	-100.00
Utilities	1,028.60	466.60	120.45
Conference/ Meetings	0.00	215.00	-100.00
WCB expense	0.00	16.88	-100.00
Total General & Admin Expe	<u>39,210.28</u>	<u>13,918.33</u>	181.72
Combo Expenses			
Combo supplies	466.77	84.28	453.83
Combo donation	475.00	300.00	58.33
Combo baskets	240.32	288.45	-16.69
Combo Prizes	3,432.73	4,073.01	-15.72
Combo bar supplies	0.00	327.55	-100.00
Combo Liquor	-73.50	1,590.17	-104.62
Combo Insurance	400.00	400.00	0.00
Hall Rental	203.00	260.00	-21.92
Combo Catering	2,200.00	4,956.00	-55.61
Combo DJ	1,065.00	1,000.00	6.50
Combo Advertising	0.00	45.00	-100.00
Total Combo Expenses	<u>8,409.32</u>	<u>13,324.46</u>	-36.89
TOTAL EXPENSE	<u>57,067.26</u>	<u>35,896.15</u>	58.98
NET INCOME	<u><u>-8,856.47</u></u>	<u><u>15,460.32</u></u>	-157.29