

ALANO CLUB (EDMONTON 1969)

Financial Statements

Year Ended August 31, 2021

(Unaudited - See Notice To Reader)

ALANO CLUB (EDMONTON 1969)

Index to Financial Statements

Year Ended August 31, 2021

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Alano Club (Edmonton 1969) as at August 31, 2021 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Edmonton, Alberta
November 12, 2021

Richardson Miller LLP
RICHARDSON MILLER LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

ALANO CLUB (EDMONTON 1969)

Statement of Financial Position

August 31, 2021

(Unaudited - See Notice To Reader)

| | 2021 | 2020 |
|--|-------------------|-------------------|
| ASSETS | | |
| CURRENT | | |
| Goods and services tax recoverable | \$ 463 | \$ 2,026 |
| Prepaid expenses | <u>1,000</u> | <u>1,000</u> |
| | 1,463 | 3,026 |
| Property and equipment <i>(Note 2)</i> | 492,121 | 474,596 |
| Capital Grants <i>(Note 3)</i> | <u>(205,707)</u> | <u>(188,783)</u> |
| | \$ 287,877 | \$ 288,839 |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Bank indebtedness | \$ 59,022 | \$ 26,623 |
| Accounts payable | <u>4,276</u> | <u>4,165</u> |
| | 63,298 | 30,788 |
| NET ASSETS | | |
| Unrestricted net assets | 188,189 | 222,281 |
| Net assets invested in capital assets | <u>36,390</u> | <u>35,770</u> |
| | 224,579 | 258,051 |
| | \$ 287,877 | \$ 288,839 |

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See notes to financial statements

ALANO CLUB (EDMONTON 1969)
Statement of Revenues and Expenditures
Year Ended August 31, 2021
(Unaudited - See Notice To Reader)

| | 2021 | 2020 |
|---|--------------------|---------------------|
| REVENUES | | |
| Meeting room rentals | \$ 40,099 | \$ 24,150 |
| Amortized portion of grants | 15,076 | 10,981 |
| Membership dues | 8,110 | 7,040 |
| Donations | 6,326 | 10,268 |
| Revenues from fundraising activities | 4,230 | 6,749 |
| | <u>73,841</u> | <u>59,188</u> |
| EXPENSES | | |
| Sub-contracts | 25,847 | 26,872 |
| Repairs and maintenance | 23,368 | 28,448 |
| Amortization | 14,456 | 14,330 |
| Utilities | 9,249 | 14,696 |
| Professional fees | 7,994 | 6,139 |
| Insurance | 7,857 | 7,532 |
| Salaries and wages | 7,038 | 409 |
| Office | 5,480 | 3,690 |
| Cleaning supplies | 3,625 | 11,413 |
| Interest and bank charges | 1,979 | 1,090 |
| Coffee club costs | 420 | 933 |
| Renovations | - | 80,766 |
| January 1st free dinner costs | - | 836 |
| Interest on long term debt | - | 165 |
| | <u>107,313</u> | <u>197,319</u> |
| DEFICIENCY OF REVENUES OVER EXPENSES | <u>\$ (33,472)</u> | <u>\$ (138,131)</u> |

ALANO CLUB (EDMONTON 1969)
Statement of Changes in Net Assets
Year Ended August 31, 2021
(Unaudited - See Notice To Reader)

| | Unrestricted Net Assets | Net Assets Restricted For Future Use | Net Assets Invested in Capital Assets | 2021 | 2020 |
|---|----------------------------|--|--|-------------------|-------------------|
| NET ASSETS - BEGINNING OF YEAR | \$ 222,281 | \$ - | \$ 35,770 | \$ 258,051 | \$ 396,182 |
| DEFICIENCY OF REVENUES OVER EXPENSES | (34,092) | - | 620 | (33,472) | (138,131) |
| NET ASSETS - END OF YEAR | \$ 188,189 | \$ - | \$ 36,390 | \$ 224,579 | \$ 258,051 |

See notes to financial statements

ALANO CLUB (EDMONTON 1969)**Notes to Financial Statements****Year Ended August 31, 2021***(Unaudited - See Notice To Reader)*

1. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

2. PROPERTY AND EQUIPMENT

| | Cost | Accumulated amortization | 2021 Net book value | 2020 Net book value |
|------------------------|------------|-----------------------------|------------------------------------|---------------------------|
| Land | \$ 225,000 | \$ - | \$ 225,000 | \$ 225,000 |
| Buildings | 546,148 | 284,207 | 261,941 | 242,905 |
| Equipment | 61,380 | 57,793 | 3,587 | 4,484 |
| Computer equipment | 12,994 | 12,772 | 222 | 493 |
| Furniture and fixtures | 29,870 | 28,499 | 1,371 | 1,714 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$ 875,392 | \$ 383,271 | \$ 492,121 | \$ 474,596 |

3. CAPITAL GRANTS

| | Cost | Accumulated Amortization | 2021 Net Book Value | 2020 Net Book Value |
|-------------------|--------------|-----------------------------|--------------------------------|------------------------|
| Capital grants | \$ (502,743) | \$ 297,065 | \$ (205,678) | \$ (188,783) |
| Capital donations | (2,100) | 2,100 | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$ (504,843) | \$ 299,165 | \$ (205,678) | \$ (188,783) |
