

University Of Calgary Ballroom Dance Club
Balance Sheet
(Audited by Members)

	June 30	
	2015	2014
ASSETS		
Current Assets		
Cash, Including Short-Term Deposits (Note 1)	\$54,886	\$34,896
Accounts Receivable (Note 2)	1,604	81
Venue Deposits (Note 3)	1,600	2,200
	\$58,090	\$37,177
Fixed Assets		
Music And Equipment, Net (Note 4)	2,598	3,248
	\$60,688	\$40,425
Total Assets	\$60,688	\$40,425
 LIABILITIES & CLUB EQUITY		
Current Liabilities		
Accounts Payable (Note 5)	9,456	441
	\$9,456	\$441
Club Equity		
Retained Earnings	51,232	39,984
	\$60,688	\$40,425
Total Liabilities and Equity	\$60,688	\$40,425

University Of Calgary Ballroom Dance Club
Income Statement And Retained Earnings
(Audited by Members)

	Years Ended June 30	
	2015	2014
REVENUE		
Registration Revenue (Note 6)	\$99,300	\$122,872
Dance (Note 7)	27,507	26,272
Memberships (Note 6)	4,762	5,295
Interest Income	410	302
Other	86	114
Total Revenue	\$ 132,065	\$ 154,855
EXPENSES		
Rent Expense	\$35,429	\$41,058
Professional Fees	34,980	41,190
Dance (Note 6)	27,029	25,806
TA/Executive Expenses	10,326	17,791
Administrative and Other	9,072	9,835
Honorariums/Gifts (Note 8)	2,775	7,550
Depreciation	650	812
Registration Expenses	589	821
Cash Short (Over)	(33)	34
Total Expenses	\$ 120,817	\$ 144,897
NET INCOME (LOSS) FROM OPERATIONS	\$11,248	\$9,958
NET INCOME (LOSS)	\$11,248	\$9,958
RETAINED EARNINGS, BEGINNING	39,984	30,026
RETAINED EARNINGS, ENDING	\$ 51,232	\$ 39,984

University Of Calgary Ballroom Dance Club
Statement Of Cash Flows
(Audited by Members)

	Years Ended June 30	
	2015	2014
OPERATING ACTIVITIES		
Net Income (Loss) From Operations	\$11,248	\$9,958
Depreciation	650	812
Changes In Operating Working Capital:		
Prepaid Expenses	600	0
Accounts Payable	9,015	(251)
Accounts Receivable	(1,523)	(173)
Net Cash Provided by Operating Activities	\$19,990	\$10,346
INVESTING ACTIVITIES		
Music And Equipment Purchases	0	(1,435)
Net Cash Provided by Investing Activities	\$0	(\$1,435)
INCREASE (DECREASE) IN CASH	\$19,990	\$8,911
CASH, BEGINNING BALANCE	34,896	25,985
CASH, ENDING BALANCE	\$54,886	\$34,896

University of Calgary Ballroom Dance Club
Notes to Financial Statements
Years Ended June 30, 2014 and June 30, 2015

Note 1. Cash

Cash reported of \$54,886 includes the following:

	<u>2015</u>	<u>2014</u>
Cash in the bank	22,407	3,919
Shares	300	283
Term Deposits	30,572	30,194
Venue Floats	500	500
Paypal Account	1,107	0
	<u>54,886</u>	<u>34,896</u>

Note 2. Accounts Receivable

	<u>2015</u>	<u>2014</u>
Varsity Community Centre	640	0
Receiver General	964	81
	<u>1,604</u>	<u>81</u>

Note 3. Prepaid Expenses

The Club has paid deposits to the following:

	<u>2015</u>	<u>2014</u>
Polish Canadian Club	1,000	1,000
Alexandra Centre Society	400	400
Triwood Community Centre	0	600
Marlborough Park Community Association	200	200
	<u>1,600</u>	<u>2,200</u>

Note 4. Fixed Assets

The net book value of Club assets is as follows:

	<u>2015</u>	<u>2014</u>
Music Equipment	7,629	7,629
Acc Dep: Music Equipment	(6,352)	(6,033)
CD Library	886	886
Acc Dep: CD Library	(748)	(714)
Office Furniture and Equipment	20,628	20,629
Acc Dep: Office Furniture and Equipment	(19,445)	(19,149)
	<u>22,043</u>	<u>2,624</u>

Note 5. Accounts Payable

<u>Supplier</u>	<u>2015</u>	<u>2014</u>
Socan	67	
Mary Mother the Redeemer Church	150	
Pamela Mann	199	
Receiver General	985	
Alexandra Centre	800	
Thornccliffe Community Centre	63	
Marinko Pavic	599	441
Andrew Opyrchal	1650	
Dance Beyond Borders Inc.	3276	
Marlborough Park Community Centre	682	

Receiver General

30-Jun-15

985

9456

441

Note 6. Registration and Membership Revenue

Memberships were down by 56 people in the 2015 year, but revenue decreased by \$23,572. These numbers indicated that members are taking significantly less classes.

Note 7. Dance Revenues and Expenses

Dance revenues and expenses include monthly theme dances and special events, the components of which are indicated below. These events are subsidized by the Club, in recognition of the services rendered by the Executive, Club Instructors, and Teaching Assistants.

	2015	2014
Christmas		
Revenue	8,048	10,276
Expense	9,183	10,022
Income (Loss)	(1,135)	254
Primavera		
Revenue	11,916	6,810
Expense	9,930	8,418
Income (Loss)	1,986	(1,608)

Note 8. Executive and TA Compensation

In recognition of the valuable service provided by the executive, teaching assistants, and Club instructors, registration to classes and workshops is provided at no cost or at a reduced cost. Admission to all theme dances is provided. Admission to special events is provided, subject to a work requirement at the theme dances. Free tickets to theme dances are provided to members who volunteer to work at the theme dances.

In addition, TA's, Club Instructors and the Executive receive gifts, or honorariums as follows:

	2015	2014
TA Gifts	1,225	3,875
Club Instructor Honorariums & Gifts	1,350	1,800
Executive Honorariums & Gifts	200	1,875
	2,775	7,550