



Nanaimo Ballroom Dance Society

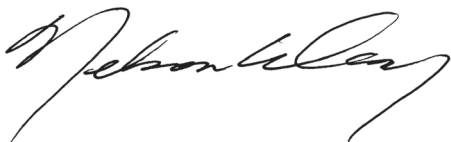
Consolidated Financial Statements

(unaudited)

June 30, 2019

NOTICE TO READER

*I have compiled and reviewed the Consolidated Balance Sheet , Consolidated Statement of Operations, Schedules "A" through "E" and Notes to the Financial Statements for the year ended **June 30, 2019** for **Nanaimo Ballroom Dance Society** from information provided to me by the Society. I have not audited nor attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.*



Nelson Wong

Nanaimo, B.C.

September 25, 2019

Nanaimo Ballroom Dance Society

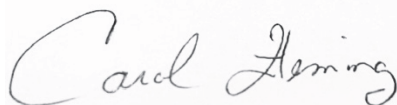
Consolidated Balance Sheet

as of June 30, 2019

(Unaudited)

	2019	2018
Assets		
Current Assets:		
Cash in Bank - CCCU Terms	\$ 37,919	\$ 37,180
Cash in Bank - RBC IFB	19,502	10,851
Cash in Bank - CIBC General	4,255	2,471
Cash on Hand	221	221
Cash in Bank - CCCU Gaming	170	66
Cash in Bank - CCCU Dance Camp	-	1,968
Total Cash	62,066	52,757
Prepaid Expenses (2)	3,364	1,192
Accounts Receivable (3)	1,918	1,647
Inventory IFB Medals	926	2,090
Total Current Assets	68,274	57,686
Fixed Assets: (1)		
Audio Equipment	10,724	10,724
CDs, Videos & Accessories	6,830	6,830
Less Accumulated Depreciation	(16,885)	(16,718)
	669	836
Total Assets	\$ 68,942	\$ 58,522
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable (4)	\$ 5,181	\$ 1,000
Total Current Liabilities	5,181	1,000
Net Assets:		
Opening Fund Balance	57,523	57,399
Surplus (Deficit) for the Period	6,239	123
Total Net Assets	63,762	57,522
	\$ 68,942	\$ 58,522

Approved on behalf of the Board of Director



Carol Fleming, President



Stephen Gower, Treasurer

Nanaimo Ballroom Dance Society
Consolidated Statement of Operations
for the Year Ended June 30, 2019
(Unaudited)

	2019	2018
Revenues:		
Island Fantasy Ball (A)	\$ 91,120	\$ 93,817
Nanaimo Dances (B)	16,565	14,836
Summer Dance Fest (C)	9,972	12,987
Nanoose Dances (D)	5,777	6,252
Membership Fees	1,800	1,860
Interest & Other Income	757	614
50/50 Ticket Sales	331	69
Total Revenues	\$ 126,321	\$ 130,435
Expenses:		
Island Fantasy Ball (A)	\$ 86,388	\$ 92,540
Nanaimo Dances (B)	14,983	13,909
Summer Dance Fest (C)	8,675	11,081
Nanoose Dances (D)	4,591	6,430
Advertizing, Promotion & Website	2,248	1,421
Insurance & Licences	1,156	2,300
Accounting & Professional Fees	788	1,336
Volunteer Appreciation	455	517
Office Administration & Meetings	408	564
Workshops Paid from 50/50 Account	225	-
Depreciation & Amortization	167	214
Total Expenses	\$ 120,082	\$ 130,312
Operating Surplus (Deficit)	\$ 6,239	\$ 123

Schedule A
Nanaimo Ballroom Dance Society
Statement of Revenues & Expenses
Island Fantasy Ball
for the Year Ended June 30, 2019

	2019	2018
Revenues:		
Admission Tickets	\$ 31,235	\$ 34,290
Grants & Sponsorships	13,400	13,034
Entry Fees	8,906	8,707
DanceSport Drop-in Fees	4,618	3,952
Program Sales & Advertizing	1,445	1,765
Beverage Sales	1,341	1,964
Vendors	340	340
Total	\$ 61,285	\$ 64,052
In-Kind Income:		
Labour	24,385	24,045
Materials	5,450	5,720
Total Revenues	\$ 91,120	\$ 93,817
Expenses:		
Invited Competitors	\$ 9,418	\$ 15,644
Judges & Officials	9,349	11,376
Catering	8,217	8,751
DanceSport Hall Rental	7,946	6,647
Ballroom, AV & Risers	7,855	7,154
Promotion & Advertizing	4,818	3,827
Trophies, Medals & Flowers	2,006	2,602
Hall Decoration	1,609	1,395
Beverage Supplies & Bartender	1,120	1,482
Program, Graphics & Printing	1,015	1,278
Ticket Sales	946	1,057
Volunteers, Meetings & Insurance	937	400
Licences & Sanction	750	650
Ground Transportation	566	512
Total	\$ 56,553	\$ 62,775
In-Kind Expenses:		
Labour	24,385	24,045
Materials	5,450	5,720
Total Expenses	\$ 86,388	\$ 92,540
Operating Surplus/(Deficits)	\$ 4,732	\$ 1,277

Schedule B
Nanaimo Ballroom Dance Society

Statement of Revenues & Expenses
Nanaimo Dances
For the Year Ended June 30, 2019

	2019	2018
Revenues:		
Dance Admissions	\$ 10,661	\$ 9,391
Refreshment Sales	1,345	1,289
Total	<u>\$ 12,006</u>	<u>\$ 10,680</u>
In-Kind Income:		
Labour	\$ 4,559	\$ 4,156
Materials	-	-
Total Revenues	<u>\$ 16,565</u>	<u>\$ 14,836</u>
Expenses:		
Hall Rentals	\$ 3,828	\$ 4,010
Catering & Snacks	4,904	4,324
Refreshment Supplies	768	780
Workshops	300	450
Hall Decoration & Entertainment	284	69
Bartender/Kitchen Help	340	120
Total	<u>\$ 10,424</u>	<u>\$ 9,753</u>
In-Kind Expenses:		
Labour	\$ 4,559	\$ 4,156
Materials	-	-
Total Expenses	<u>\$ 14,983</u>	<u>\$ 13,909</u>
Operating Surplus/(Deficits)	<u>\$ 1,582</u>	<u>\$ 927</u>

Schedule C
Nanaimo Ballroom Dance Society
 Statement of Revenues & Expenses
Summer Dance Fest
 for the Year Ended June 30, 2019

	2018	2017
Revenues:		
Admissions	\$ 3,155	\$ 4,125
Beverage Sales	287	562
Total	\$ 3,442	\$ 4,687
In-Kind Income:		
Labour	\$ 6,280	\$ 6,885
Materials	250	1,415
Total Revenues	\$ 9,972	\$ 12,987
Expenses:		
Workshops	\$ 750	\$ 800
Hall Rental	640	640
Beverage Supplies & Licences	400	404
Catering & Snacks	237	407
Bartender/Kitchen Help	100	-
Hall Decoration & Entertainment	18	530
Total	\$ 2,145	\$ 2,781
In-Kind Expenses:		
Labour	\$ 6,280	\$ 6,885
Materials	250	-
Total Expenses	\$ 8,675	\$ 9,666
Operating Surplus/(Deficits)	\$ 1,297	\$ 1,906

Schedule D
Nanaimo Ballroom Dance Society
 Statement of Revenues & Expenses
Nanoose Dances
 For the Year Ended June 30, 2019

	2019	2018
Revenues:		
Dance Admissions	\$ 2,983	\$ 2,460
Refreshment Sales	120	172
Total	\$ 3,103	\$ 2,632
In-Kind Income:		
Labour	\$ 2,274	\$ 3,620
Materials	400	-
Total Revenues	\$ 5,777	\$ 6,252
Expenses:		
Hall Rentals	\$ 1,422	\$ 1,574
Workshops	300	600
Bartender & Door Help	100	130
Refreshment Supplies	55	127
Snacks	40	34
Hall Decoration & Entertainment	-	345
Total	\$ 1,917	\$ 2,810
In-Kind Expenses:		
Labour	\$ 2,274	\$ 3,620
Materials	400	-
Total Expenses	\$ 4,591	\$ 6,430
Operating Surplus/(Deficits)	\$ 1,186	\$ (178)

Nanaimo Ballroom Dance Society

Statement of General Operations for the Year Ended June 30, 2019

	2019	2018
Revenues:		
Membership Fees	\$ 1,800	\$ 1,860
Interest & Other Income	757	614
50/50 Ticket Sales	331	69
Total Revenues	\$ 2,887	\$ 2,543
Expenses:		
Advertizing, Promotion & Website	\$ 2,248	\$ 1,421
Insurance & Licences	1,156	2,300
Accounting & Professional Fees	788	1,336
Volunteer Appreciation	455	517
Office Administration & Meetings	408	564
Workshops Paid from 50/50 Account	225	-
Depreciation & Amortization	167	214
Total Expenses	\$ 5,446	\$ 6,352
Operating Surplus (Deficit)	\$ (2,559)	\$ (3,809)

Nanaimo Ballroom Dance Society
Notes to the Consolidated Financial Statements
For the Year Ended June 30, 2019

1. Significant Accounting Policies

- a) The Society's principal source of receipts is from hosting dance events. Accordingly, receipts and expenses are recognized on completion of events, consistent with the accrual basis method.
- b) Capital Assets are recorded at cost and amortized using the declining-balance basis at the annual rate of twenty percent (20%) for Audio Equipment and thirty percent (30%) for CDs, Videos and Accessories. One-half of these rates was used in the year of acquisition.
- c) Certain 2018 statement headings and amounts have been recategorized to make them more comparable and consistent with the current year, total amount remains the same.

2. Pre-Paid Expenses

General Liability Insurance	\$	1,394
Bowen Dance Rent		1,000
DanceSport Practices Rent Beban		641
Dance Fest 2019 Damage Deposit		300
Dance Fest 2019 Ticket Prints		29
Total	\$	3,364

3. Accounts Receivable

Deferred Revenue of Hospitality Grant - IFB 2019	\$	1,800
PST Refunds - IFB 2019		118
Total	\$	1,918

4. Accounts Payable

AV Light Technician Fees - 2019 IFB	\$	2,197
DanceSport Practice Rent		884
Nanoose Dance Rent		812
Accounting Fees - Fiscal Year Ended June 30, 2019		788
Volunteers Appreciation Allowance - 2019 IFB		500
Total	\$	5,181