



NANAIMO BALLROOM DANCE SOCIETY

Consolidated Financial Statements (Unaudited)

June 30, 2020

Prepared by Delie Lawley

Notice to Readers

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, 2020 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.

Delie Lawley

Nanaimo, B.C.

September 2020

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Consolidated Balance Sheet

Nanaimo Ballroom Dance Society

Balance Sheet (unaudited) as of June 30, 2020	2020	2019
Assets		
Current Assets		
Cash On Hand	321	221
CCCU - Gaming Account	307	170
CCCU - Term Deposits and Saving	38,672	37,919
CIBC - General Account	5,159	4,255
RB - Island Fantasy Ball	16,567	19,502
Total Cash and Investments	61,026	62,067
Prepaid Expenses	0	3,364
Accounts Receivable	0	1,918
Inventory - IFB Medals	6,033	926
Total Other Current Assets	6,033	6,208
Total Current Assets	67,059	68,275
Capital Assets		
Accumulated Depreciation	-17,019	-16,885
Audio Equipment	10,724	10,724
Music and Accessories	6,830	6,830
Total Capital Assets	535	669
TOTAL ASSETS	67,594	68,944
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	1,350	5,181
Deferred Revenues	1,200	0
Total Liabilities	2,550	5,181
Net Assts		
Opening Fund Balance	63,763	57,523
Surplus (Deficit) for the Period	1,281	6,239
Total Net Assets	65,044	63,762
TOTAL Net Assets	67,594	68,943

Approved on behalf of the Board of Directors

Consolidated Statement of Operations – By Event

Nanaimo Ballroom Dance Society

For the Year Ended June 30, 2020

Statement of Operations by Event	2020	2019
	Jul '19 - Jun 20	Jul '18 - Jun 19
Revenues		
Island Fantasy Ball (A)	27,503	91,120
Nanaimo Dances (B)	13,405	16,565
Dance Fest (C)	6,521	9,972
Nanoose Dances (D)	5,352	5,777
General Operations (E)	8,547	2,888
Total Revenues	61,327	126,322
Expense		
Island Fantasy Ball (A)	22,460	86,388
Nanaimo Dances (B)	12,865	14,983
Dance Fest (C)	5,416	8,675
Nanoose Dances (D)	4,484	4,591
General Operations (E)	14,822	5,447
Total Expense	60,046	120,084
Operating Surplus (Deficit)	1,281	6,238

Consolidated Statement of Operations – By Account Category

Nanaimo Ballroom Dance Society (NBDS) Consolidated Statement of Operations by Account Category

July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
Income	
In-Kind Income	
In-Kind Labour	23,969
In-Kind Materials	1,305
	<hr/>
Total In-Kind Income	25,274
IFB Revenues	
Sponsorships	8,407
DanceSport Drop-In Fees	4,383
	<hr/>
Total IFB Revenues	12,790
Dance Admissions	8,557
Dinner Dance Admi. / Event Pass	5,373
City of Nanaimo Grant	5,363
Membership Fees	1,400
Beverage Sales	1,376
Interest and Other Income	753
50/50 Draw Revenue	310
Sundry Revenues	132
	<hr/>
Total Income	61,327
Expense	
In-Kind Expenditures	
In-Kind Labour	23,969
In-Kind Materials	1,305
	<hr/>
Total In-Kind Expenditures	25,274
IFB Expenses	
DanceSport Hall Rental	5,671
Promotion and Advertising	5,269
Program, Graphics and Printing	614
Hall Decor and Setup	464
Miscellaneous	401
Ticket Expenses	400
Committee Meetings	271
Licenses and Sanction Fees	73
	<hr/>
Total IFB Expenses	13,163

	<u>Jul '19 - Jun 20</u>
Catering and Snacks	5,621
Insurance and Licenses	3,959
Hall Rentals	3,592
Advertising and Promotion	3,386
Hall Decor and Entertainment	1,418
Instructors	1,300
Accounting Professional Fees	850
Beverage Supplies and Licenses	516
Bartender	328
Meeting Costs & Office Admin	170
Bank Expenses	149
Depreciation Expenses	134
Miscellaneous / Sundry Exp	97
Supplies	62
Printing and Copying	29
	<hr/>
Total Expense	60,046
	<hr/>
Net Income	1,281
	<hr/> <hr/>

Schedule A: Island Fantasy Ball – Statement of Revenues and Expenses

Nanaimo Ballroom Dance Society (NBDS)
Schedule A - Island Fantasy Ball Revenues & Expenses
 July 2019 through June 2020

	Jul '19 - Jun 20
Income	
IFB Revenues	
Sponsorships	8,407
DanceSport Drop-In Fees	4,383
Admission Ticket Sales	
Total IFB Revenues	12,790
In-Kind Income	
In-Kind Labour	8,297
In-Kind Materials	1,000
Total In-Kind Income	9,297
City of Nanaimo Grant	5,363
Sundry Revenues	53
Total Income	27,503
Expense	
IFB Expenses	
DanceSport Hall Rental	5,671
Promotion and Advertising	5,269
Program, Graphics and Printing	614
Hall Decor and Setup	464
Miscellaneous	401
Ticket Expenses	400
Committee Meetings	271
Licenses and Sanction Fees	73
Insurance	
Ballroom AV & Risers	
Total IFB Expenses	13,163
In-Kind Expenditures	
In-Kind Labour	8,297
In-Kind Materials	1,000
Total In-Kind Expenditures	9,297
Total Expense	22,460
Net Income	5,043

Schedule B: Nanaimo Dances – Statement of Revenues and Expenses

Nanaimo Ballroom Dance Society (NBDS) Schedule B - Nanaimo Dances Revenues & Expenses

July 2019 through June 2020

	<u>Christmas (Nanaimo Dances)</u>	<u>Nanaimo Dances - Other (Nanaimo Dances)</u>	<u>Total Nanaimo Dances</u>
Income			
Dance Admissions	1,115	4,811	5,926
In-Kind Income			
In-Kind Labour	1,668	2,832	4,500
In-Kind Materials			
Total In-Kind Income	<u>1,668</u>	<u>2,832</u>	<u>4,500</u>
Dinner Dance Admi. / Event Pass		1,950	1,950
Beverage Sales		960	960
Sundry Revenues		69	69
Total Income	<u>2,783</u>	<u>10,622</u>	<u>13,405</u>
Expense			
Catering and Snacks	300	4,503	4,803
In-Kind Expenditures			
In-Kind Labour	1,668	2,832	4,500
In-Kind Materials			
Total In-Kind Expenditures	<u>1,668</u>	<u>2,832</u>	<u>4,500</u>
Hall Rentals		2,545	2,545
Instructors		300	300
Beverage Supplies and Licenses	15	265	280
Hall Decor and Entertainment	38	230	268
Bartender		115	115
Miscellaneous / Sundry Exp		55	55
Total Expense	<u>2,021</u>	<u>10,845</u>	<u>12,866</u>
Net Income	<u>762</u>	<u>(223)</u>	<u>539</u>

Schedule C: Dance Fest – Statement of Revenues and Expenses

Nanaimo Ballroom Dance Society (NBDS)
Schedule C - Dance Fest Revenues & Expenses
July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
Income	
Dinner Dance Admi. / Event Pass	3,423
In-Kind Income	
In-Kind Labour	2,526
In-Kind Materials	305
	<hr/>
Total In-Kind Income	2,831
Beverage Sales	267
	<hr/>
Total Income	6,521
Expense	
In-Kind Expenditures	
In-Kind Labour	2,526
In-Kind Materials	305
	<hr/>
Total In-Kind Expenditures	2,831
Catering and Snacks	777
Hall Decor and Entertainment	716
Instructors	550
Hall Rentals	300
Bartender	213
Printing and Copying	29
	<hr/>
Total Expense	5,416
	<hr/>
Net Income	<u>1,105</u>

Schedule D: Nanoose Dances – Statement of Revenues and Expenses

Nanaimo Ballroom Dance Society (NBDS)
Schedule D - Nanoose Dances Revenues & Expenses
July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
Income	
Dance Admissions	2,631
In-Kind Income	
In-Kind Labour	2,562
In-Kind Materials	
	<hr/>
Total In-Kind Income	2,562
Beverage Sales	149
Sundry Revenues	10
	<hr/>
Total Income	5,352
Expense	
In-Kind Expenditures	
In-Kind Labour	2,562
In-Kind Materials	
	<hr/>
Total In-Kind Expenditures	2,562
Hall Rentals	747
Instructors	450
Hall Decor and Entertainment	434
Beverage Supplies and Licenses	236
Catering and Snacks	42
Miscellaneous / Sundry Exp	14
	<hr/>
Total Expense	4,484
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Net Income	<u><u>868</u></u>

Schedule E: General Operations – Statement of Revenues and Expenses

Nanaimo Ballroom Dance Society (NBDS)
Schedule E - General Operations Revenues & Expenses
July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
Income	
In-Kind Income	
In-Kind Labour	<u>6,084</u>
Total In-Kind Income	6,084
Membership Fees	1,400
Interest and Other Income	753
50/50 Draw Revenue	<u>310</u>
Total Income	8,547
Expense	
In-Kind Expenditures	
In-Kind Labour	<u>6,084</u>
Total In-Kind Expenditures	6,084
Insurance and Licenses	3,959
Advertising and Promotion	3,386
Accounting Professional Fees	850
Meeting Costs & Office Admin	170
Bank Expenses	149
Depreciation Expenses	134
Supplies	62
Miscellaneous / Sundry Exp	<u>28</u>
Total Expense	<u>14,822</u>
Net Income	<u><u>(6,275)</u></u>

Notes to the Financial Statements

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) Values are in Canadian currency and are full numbers rounded to the nearest dollar.
- c) Capital Assets are recorded at cost and amortized using the declining-balance basis at the annual rate of twenty percent (20%). One-half of these rates was used in the year of acquisition.
- d) Certain 2019 statement headings and amounts have been recategorized to make them more comparable and consistent with the current year, total amount remains the same.

2. Accounts Payable

Delie Lawley - Bookkeeping Fees for Financial Statement Prep	\$850
Volunteers Appreciation Allowance – 2020 IFB	\$500
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	\$1350

3. Deferred Revenues

Bruce Joiner - IFB	\$200
Sador Sabo – IFB	\$1000
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	\$1200