

THE OTTAWA CURLING CLUB LIMITED
FINANCIAL HIGHLIGHTS

MAY 31, 2018

(EXTRACTED FROM AUDITED FINANCIAL STATEMENTS)

	<u>2018</u>	<u>2017</u>
STATEMENT OF FINANCIAL POSITION		
Total Assets	\$ 709,950	\$ 713,457
Total Liabilities	<u>79,531</u>	<u>99,547</u>
Capital Stock and Fund Balances	<u>\$ 630,419</u>	<u>\$ 613,910</u>
STATEMENT OF OPERATIONS		
BAR OPERATIONS		
Sales	\$ 280,620	\$ 282,630
Cost of Sales	114,542	116,685
Direct expenses	<u>38,681</u>	<u>35,776</u>
Net Bar Operations	127,397	130,169
KITCHEN OPERATIONS		
Sales	121,049	116,673
Cost of Sales	60,046	61,415
Direct expenses	<u>55,313</u>	<u>53,428</u>
Net Kitchen Operations	5,690	1,830
OTHER REVENUE		
Membership fees	190,497	187,609
Other	<u>109,397</u>	<u>97,852</u>
	299,894	285,461
OTHER EXPENSES		
Member services	24,015	16,386
Staff	80,123	76,499
Financial	16,964	15,231
Administrative	18,980	17,495
Premises	<u>233,493</u>	<u>249,584</u>
	<u>373,575</u>	<u>375,195</u>
NET REVENUE FROM OPERATING FUND	59,406	42,265
NET EXPENSES FROM CAPITAL FUND	<u>43,309</u>	<u>34,641</u>
NET REVENUE BEFORE INCOME TAXES	16,097	7,624
Provision for (recovery of) income taxes	(412)	<u>412</u>
TOTAL NET REVENUE FOR THE YEAR	<u>\$ 16,509</u>	<u>\$ 7,212</u>
STATEMENT OF CASH FLOWS		
SOURCE OF FUNDS		
Net revenue for the year after items not involving cash	\$ 92,080	\$ 74,234
Proceeds from O.V.C.A. loan	-	30,000
Proceeds from O.C.A. loan	-	30,000
Net change in non-cash working capital balances	<u>(36,379)</u>	<u>20,628</u>
	55,701	154,862
USE OF FUNDS		
Principal payments made during year		
- O.C.A. loan	(6,000)	(3,000)
- O.V.C.A. loan	(6,000)	(6,000)
Capital acquisitions		
- carpet	(11,995)	-
- chairs	(8,806)	-
- flooring	(5,790)	-
- lighting	(8,386)	-
- roof repairs	(33,300)	(110,460)
- windows	<u>(4,578)</u>	<u>(12,264)</u>
	<u>(84,855)</u>	<u>(131,724)</u>
NET CASH (DECREASE) FOR THE YEAR	<u>\$ (29,154)</u>	<u>\$ 23,138</u>