

AS AT MAY 31, 2021


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ROYAL CANADIAN LEGION BRANCH 153
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MAY 31, 2021

	<u>2021</u>	<u>2020</u>
Balance - Beginning of Year	\$ 149,246	\$ 155,124
Excess (Deficiency) of Revenue Over Expenditures	<u>35,780</u>	<u>(5,878)</u>
Balance - End of Year	\$ <u>185,026</u>	\$ <u>149,246</u>

See accompanying notes.

Michael D. Schultz

 Associates

CPA, Chartered Accountant

ROYAL CANADIAN LEGION BRANCH 153


STATEMENT OF OPERATIONS

YEAR ENDED MAY 31, 2021

	<u>2021</u>	<u>2020</u>
REVENUES		
Donations	\$ 34,772	\$ 22,803
Sales	24,648	85,107
Membership dues	17,572	16,419
Events	16,194	19,723
Rental	110	9,843
Interest	61	118
	<u>93,357</u>	<u>154,013</u>
EXPENDITURES		
Repairs and maintenance	22,447	19,495
Salaries and wages	19,208	50,112
Utilities	13,303	16,214
Canteen supplies	9,256	40,615
Advertising and promotion	7,804	11,387
Memberships	7,160	8,996
Insurance	6,604	6,387
Professional fees	1,800	2,660
Telephone	1,574	1,573
Office and stationery	837	2,245
Bank charges and interest	317	300
Government assistance (recovery)	<u>(32,733)</u>	<u>(93)</u>
	<u>57,577</u>	<u>159,891</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ <u>35,780</u>	\$ <u>(5,878)</u>

See accompanying notes.

Michael D. Schultz

 & Associates

FINANCIAL STATEMENTS