

ROYAL CANADIAN LEGION BRANCH 153

STATEMENT OF FINANCIAL POSITION

AS AT MAY 31, 2022

	<u>2022</u>	<u>2021</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 83,108	\$ 78,021
Government assistance receivable (note 3)	-	3,825
	<u>83,108</u>	<u>81,846</u>
PROPERTY AND EQUIPMENT (note 4)	<u>107,814</u>	<u>103,765</u>
	<u>\$ 190,922</u>	<u>\$ 185,611</u>
LIABILITY AND NET ASSETS		
CURRENT LIABILITY		
Government remittances payable	\$ <u>935</u>	\$ <u>585</u>
NET ASSETS		
UNRESTRICTED NET ASSETS	<u>189,987</u>	<u>185,026</u>
	<u>\$ 190,922</u>	<u>\$ 185,611</u>


ON BEHALF OF THE BOARD:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

See accompanying notes.

Michael D. Schultz

 & Associates

PROFESSIONAL CORPORATION

ROYAL CANADIAN LEGION BRANCH 153  
STATEMENT OF CHANGES IN NET ASSETS  
YEAR ENDED MAY 31, 2022

	<u>2022</u>	<u>2021</u>
Balance - Beginning of Year	\$ 185,026	\$ 149,246
Excess of Revenue Over Expenditures	<u>4,961</u>	<u>35,780</u>
Balance - End of Year	<u>\$ 189,987</u>	<u>\$ 185,026</u>

See accompanying notes.

Michael D. Schultz

 & Associates

CHARTERED ACCOUNTANTS

ROYAL CANADIAN LEGION BRANCH 153


STATEMENT OF OPERATIONS

YEAR ENDED MAY 31, 2022

	<u>2022</u>	<u>2021</u>
REVENUES		
Sales	\$ 68,389	\$ 24,648
Donations	33,063	34,772
Membership dues	16,281	17,572
Events	14,934	16,194
Rental	3,642	110
Interest	76	61
	<u>136,385</u>	<u>93,357</u>
EXPENDITURES		
Salaries and wages	57,534	19,208
Canteen supplies	27,548	9,256
Repairs and maintenance	21,082	22,447
Utilities	14,769	13,303
Advertising and promotion	8,689	7,804
Memberships	7,691	7,160
Insurance	7,383	6,604
Donations	2,000	-
Professional fees	1,800	1,800
Telephone	1,625	1,574
Office and stationery	1,338	837
Bank charges and interest	354	317
Government assistance (recovery)	(20,389)	(32,733)
	<u>131,424</u>	<u>57,577</u>
EXCESS OF REVENUE OVER EXPENDITURES	\$ <u>4,961</u>	\$ <u>35,780</u>

See accompanying notes.

Michael D. Schultz

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CHARTERED ACCOUNTANTS