

BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY
FINANCIAL STATEMENTS
SEPTEMBER 30, 2014
(UNAUDITED)

BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY
INDEX TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2014
(UNAUDITED)

Notice to Reader

Balance Sheet

Statement 1

Statement of Earnings (Loss)

Statement 2

Notes to the Financial Statements



Certified General Accountants
Association of British Columbia

Park.CGA*

Suite 205
1199 Bay Avenue
Trail, B.C. V1R 4A4
Phone: (250) 368-6629
Fax: (250) 368-5272

Notice to Reader

To the Directors of Black Jack Cross-Country Ski Club Society :

We have compiled the balance sheet of Black Jack Cross-Country Ski Club Society as at September 30, 2014 and the statement of earnings (loss) for the year then ended September 30, 2014 from information provided by the directors of Black Jack Cross-Country Ski Club Society. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.


CERTIFIED GENERAL ACCOUNTANT

Trail, B.C.
January 31, 2015

BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY
BALANCE SHEET
YEAR ENDED SEPTEMBER 30, 2014
(UNAUDITED - See Notice to Reader)

ASSETS

	2,014	2013
CURRENT		
Cash	168,346	143,454
Prepaid	56	134
 PROPERTY, PLANT AND EQUIPMENT (Notes 1)	342,161	381,357
	510,563	\$ 524,945

LIABILITIES

CURRENT		
Accounts payable and accrued liabilities	14,725	7,115
Grants		
Cross Country Canada - (received May 2014)	49,980	-
BC Gaming Grant - (received July 2014)	10,000	-
Columbia Basin Trust - (received August 2014)	4,000	-
Via Sport BC - (received August 2014)	7,500	10,000
	71,480	10,000
	86,205	17,115

MEMBERS' EQUITY

BALANCE - Beginning of year	507,830	582,384
Change in reserves - net	-	-
Net loss for the year	(83,472)	(74,554)
BALANCE - End of year	424,358	507,830
APPROVED ON BEHALF OF THE BOARD:	510,563	524,945


 Director

 Director

BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY

STATEMENT OF EARNINGS (LOSS)

SEPTEMBER 30, 2014

(UNAUDITED - See Notice to Reader)

	<u>2014</u>	<u>2013</u>
RECEIPTS		
Fees: Season pass	\$ 78,827	\$ 58,753
Day tickets	26,433	25,149
Ski programs (Racers/Rabbits)	9,180	15,195
Race entry fees	4,457	2,026
other including rentals	7,142	2,849
Fundraising Events	11,614	7,798
Donations		
Skier Development	1,200	1,125
Other	42	1,126
Grants	-	-
BC Gaming	-	10,000
Other	41,850	26,608
	<u>180,745</u>	<u>150,629</u>
EXPENDITURES		
Grooming	50,934	37,707
Membership	8,061	7,254
Kiosk	20,831	13,377
Land use	3,390	3,321
Insurance	3,062	3,895
Administration	9,554	5,513
Utilities	3,399	2,813
Communication	2,786	2,117
Races	14,674	1,087
Fundraising costs	-	275
Facilities maintenance	1,010	1,439
Trail maintenance	9,041	1,327
Skier development costs	96,320	94,676
	<u>223,062</u>	<u>174,801</u>
NET LOSS BEFORE OTHER ITEMS	(42,317)	(24,172)
Amortization	(41,309)	(50,587)
Interest revenue	154	205
Miscellaneous revenue	-	-
	<u>(41,155)</u>	<u>(50,382)</u>
NET LOSS FOR THE YEAR	\$ (83,472)	\$ (74,554)

The accompanying notes are an integral part of these financial statements.

BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2014

(UNAUDITED - See Notice to Reader)

1) PROPERTY, PLANT & EQUIPMENT

	<u>2014</u>			<u>2013</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 78,770	\$ -	\$ 78,770	\$ 78,770
Shelters, Cabins & Sheds	192,063	136,255	55,808	62,009
Machinery, Tools & Office Furniture	258,137	181,891	76,246	93,194
Van & Trailer	50,221	38,163	12,058	17,226
Parking Lots, Roads & Trails	273,614	155,027	118,587	128,899
Computer Equipment	7,569	6,877	692	1,259
	<u>\$ 860,374</u>	<u>\$ 518,213</u>	<u>\$ 342,161</u>	<u>\$ 381,357</u>