

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015  
(UNAUDITED)

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
INDEX TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015  
( UNAUDITED)

Notice to Reader

Balance Sheet

Statement 1

Statement of Earnings (Loss)

Statement 2

Notes to the Financial Statements

**Notice to Reader**

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

I have compiled the balance sheet of Black Jack Cross-Country Ski Club Society as at September 30, 2015 and the statement of earnings (loss) for the year then ended September 30, 2015 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.

  
CHARTERED PROFESSIONAL ACCOUNTANT

Trail, B.C.  
January 31, 2016

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
**BALANCE SHEET**  
**YEAR ENDED SEPTEMBER 30, 2015**  
**( UNAUDITED - See Notice to Reader )**

**ASSETS**

	2,015	2014
<b>CURRENT</b>		
Cash	\$ 206,560	\$ 168,346
Snowcat deposit (Note 2)	21,400	-
Prepaid	440	56
<b>PROPERTY, PLANT AND EQUIPMENT (Notes 1)</b>	322,728	342,161
	\$ 551,128.0	\$ 510,563

**LIABILITIES**

<b>CURRENT</b>		
Accounts payable and accrued liabilities	2,031	14,725
<b>Grants</b>		
Cross Country Canada - (received May 2014)	\$ -	\$ 49,980
BC Gaming Grant - received September 2015 (2014 - received July 2014)	12,250	10,000
Columbia Basin Trust - received July 2015 (2014 - received August 2014)	21,600	4,000
LeRoi Foundation - received May 2015	2,000	-
RDKB - received August 2015	7,500	-
Via Sport BC - (received August 2014)	-	7,500
	43,350	71,480
	45,381	86,205

**MEMBERS' EQUITY**

<b>BALANCE - Beginning of year</b>	424,358	507,830
Change in reserves - net	-	-
Net earnings (loss) for the year	81,389	(83,472)
<b>BALANCE - End of year</b>	505,747	424,358
<b>APPROVED ON BEHALF OF THE BOARD:</b>	\$ 551,128	\$ 510,563

  
 Director

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 Director

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**

STATEMENT OF EARNINGS (LOSS)

SEPTEMBER 30, 2015

( UNAUDITED - See Notice to Reader )

	<u>2015</u>	<u>2014</u>
<b>RECEIPTS</b>		
Fees: Season pass	\$ 84,306	\$ 78,827
Day tickets	16,116	26,433
Ski programs (Racers/Rabbits)	26,641	9,180
Race entry fees	1,319	4,457
other including rentals	5,303	7,142
Fundraising Events	15,303	11,614
Donations		
Skier Development	41,237	1,200
Other	195	42
Grants	-	-
BC Gaming	10,000	-
Other	97,003	41,850
	<u>297,423</u>	<u>180,745</u>
<b>EXPENDITURES</b>		
Grooming	39,840	50,934
Membership	13,995	8,061
Kiosk	13,803	20,831
Land use	-	3,390
Insurance	3,177	3,062
Administration	10,744	9,554
Utilities	2,554	3,399
Communication	3,443	2,786
Races	15,906	14,674
Fundraising costs	-	-
Facilities maintenance	5,557	1,010
Trail maintenance	5,444	9,041
Skier development costs	65,588	96,320
	<u>180,051</u>	<u>223,062</u>
<b>NET EARNINGS (LOSS) BEFORE OTHER ITEMS</b>	<b>117,372</b>	<b>(42,317)</b>
Amortization	(36,975)	(41,309)
Interest revenue	992	154
Miscellaneous revenue	-	-
	<u>(35,983)</u>	<u>(41,155)</u>
<b>NET EARNINGS (LOSS) FOR THE YEAR</b>	<b>\$ 81,389</b>	<b>\$ (83,472)</b>

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, 2015

( UNAUDITED - See Notice to Reader )

### 1) PROPERTY, PLANT & EQUIPMENT

	2015			2014
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 78,770	\$ -	\$ 78,770	\$ 78,770
Shelters, Cabins & Sheds	199,846	142,614	57,232	55,808
Machinery, Tools & Office Furniture	260,837	197,680	63,157	76,246
Van & Trailer	50,221	41,780	8,441	12,058
Parking Lots, Roads & Trails	273,614	164,514	109,100	118,587
Signs	7,059	1,412	5,647	-
Computer Equipment	7,569	7,188	381	692
	\$ 877,916	\$ 555,188	\$ 322,728	\$ 342,161

Shelters, Cabins & Sheds additions are net of related grants

Container Purchases	\$ 14,913
Less: RDKB grant	3,500
Misc. grants	3,630
	(7,130)
	\$ 7,783

### 2) SNOWCAT DEPOSIT

Pursuant to an agreement dated September 30, 2015, the Society is acquiring a used 1997 PB280 Edge Snowcat for \$124,320, including related taxes.