

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
**FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2017**  
**( UNAUDITED)**

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
**INDEX TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2017**  
**( UNAUDITED)**

Notice to Reader

Balance Sheet

Statement 1

Statement of Earnings (Loss)

Statement 2

Notes to the Financial Statements

Park.CPA,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 :

I have compiled the balance sheet of Black Jack Cross-Country Ski Club Society as at September 30, 2017 and the statement of earnings (loss) for the year then ended September 30, 2017 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.

  
D.G. Park Associates  
CHARTERED PROFESSIONAL ACCOUNTANT

Trail, B.C.  
January 25, 2018

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
**BALANCE SHEET**  
**YEAR ENDED SEPTEMBER 30, 2017**  
**( UNAUDITED - See Notice to Reader )**

**ASSETS**

	2,017	2016
<b>CURRENT</b>		
Cash	\$ 123,798	\$ 147,756
GST recoverable	2,530	4,120
Prepaid	-	-
<b>PROPERTY, PLANT AND EQUIPMENT (Notes 1)</b>	325,795	361,950
	<b>\$ 452,123</b>	<b>\$ 513,826</b>

**LIABILITIES**

<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 11,884	\$ 2,466
<b>Grants</b>		
BC Gaming Grant - received August 2017	12,250	-
ViaSport - received September 2017	6,000	-
	18,250	-
	30,134	2,466

**MEMBERS' EQUITY**

BALANCE - Beginning of year	511,360	505,747
Capitalization of equipment grants	(5,000)	(31,100)
Net earnings (loss) for the year	(84,371)	36,713
BALANCE - End of year	421,989	511,360
<b>APPROVED ON BEHALF OF THE BOARD:</b>	<b>\$ 452,123</b>	<b>\$ 513,826</b>

Director

Director

**BLACK JACK CROSS-COUNTRY SKI CLUB SOCIETY**  
**STATEMENT OF EARNINGS (LOSS)**  
**SEPTEMBER 30, 2017**  
**( UNAUDITED - See Notice to Reader )**

	2017	2016
<b>RECEIPTS</b>		
Fees: Season pass	\$ 77,619	\$ 86,345
Day tickets	29,111	24,973
Ski programs (Racers/Rabbits)	29,865	40,598
Race entry fees	22,474	2,655
other including rentals	6,061	9,120
Fundraising Events	36,387	36,577
Donations		
Skier Development	20,284	6,126
Other	252	1,230
Grants		
BC Gaming	12,250	12,250
NORAM Grants	6,696	-
Other	8,739	77,217
	249,738	297,091
<b>EXPENDITURES</b>		
Grooming	110,629	40,234
Membership	12,047	12,918
Kiosk	18,742	20,387
Land use	-	-
Insurance	4,218	4,331
Administration	10,300	8,302
Utilities	3,303	3,159
Communication	3,500	2,927
Races	26,100	470
Athlete bursaries	2,000	1,000
Facilities maintenance	1,013	13,470
Trail maintenance	155	881
Skier development costs	101,411	104,415
	293,418	212,494
<b>NET EARNINGS (LOSS) BEFORE OTHER ITEMS</b>	<b>(43,680)</b>	<b>84,597</b>
Amortization	(41,265)	(48,448)
Interest revenue	574	564
Miscellaneous revenue	-	-
	(40,691)	(47,884)
<b>NET EARNINGS (LOSS) FOR THE YEAR</b>	<b>\$ (84,371)</b>	<b>\$ 36,713</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, 2017**  
( UNAUDITED - See Notice to Reader )

**1) PROPERTY, PLANT & EQUIPMENT**

	<u>2017</u>			<u>2016</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 78,770	\$ -	\$ 78,770	\$ 78,770
Shelters, Cabins & Sheds	199,846	153,488	46,358	51,509
Machinery, Tools & Office Furniture	352,038	252,684	99,354	120,662
Van & Trailer	51,800	46,558	5,242	5,909
Parking Lots, Roads & Trails	273,614	181,272	92,342	100,372
Signs	7,059	3,445	3,614	4,518
Computer Equipment	7,569	7,454	115	210
	<u>\$ 970,696</u>	<u>\$ 644,901</u>	<u>\$ 325,795</u>	<u>\$ 361,950</u>

Van & Trailer

	2017
2017 Trailer - net of GST	\$ 6,579
Less: Donation	<u>(5,000)</u>
	<u>\$ 1,579</u>

Machinery addition are net of related grants

	2016
Snowcat Purchase - net of GST	\$ 118,770
Less: Columbia Basin Trust	21,600
Region District of Kootenay Boundary	7,500
Cross-Country Canada	<u>(31,100)</u>
	<u>\$ 87,670</u>