



Elmwood Community Centre Board Minutes

DRAFT

Wednesday, November 6, 2024

7:00 pm

1. Call to Order and Acceptance of Agenda

Call to order 7:10 p.m.

Attendance: Hazel Pratt, Michael Sugden, Scott Foerster, Gillian Irwin, Ernie Falkiner

Staff: Brad Thomson, Patsy Becker, Janine Jez, Steve Lehman

Regrets: Kodey Hewlett, Ed Stangler

Moved by: G. Irwin

Seconded by: M. Sugden

That the Elmwood Community Centre Board hereby approve the agenda for the meeting on November 6, 2024 as presented.

Carried

2. Declaration of Pecuniary Interest and General Nature Thereof

None

3. Minutes

Moved by: S. Foerster

Seconded by: E. Falkiner

That the Elmwood Community Centre Board hereby approve the minutes from the meeting on October 2, 2024 as amended.

Carried

4. Business Arising from the Minutes

E. Falkiner is looking into other options for payment other than a credit card to purchase and pay monthly bills for Starlink internet.

P. Becker has application for credit card. B. Thomson is inquiring with Brockton finance for assistance with application. E. Falkiner will go to bank to find out what is required to get a credit card, if all the information on the application is required, as it is very detailed.

The current internet is working a better since the leaves have fallen off the trees.

5. Delegations

5.1 Auditors

John Bujold - Auditor was not able to attend the meeting. J. Bujold sent Memo in regards to the Audit Results.

Moved by: S. Foerster

Seconded by: M. Sugden

That the Elmwood Community Centre Board receive the auditor report for the Elmwood Community Centre Board Financial Statements December 31, 2023.

Carried

6. Treasurer's Report

P. Becker reported the Auditor's have requested Entandem and rental insurance be kept separate from facility rental fees, as these charges are cost recovery, not revenue.

Brockton and West Grey are contributing \$10 000 each for Baseball diamond parking lot upgrade.

P. Becker to compile a report of actuals for next meeting. Board members are to bring items that members would like to see completed, when funds allow.

Moved by: E. Falkiner

Seconded by: M. Sugden

That the Elmwood Community Centre Board hereby approves the Treasurer's Report from October 2024.

Carried

7. Ongoing Business

The baseball diamond parking lot has been completed. S. Lehman reported someone was driving reckless and caused ruts shortly after the gravel was

spread. B. Thomson said it will need to be a spring project to smooth it out, all Brockton's equipment has been put into storage for the winter.

Top soil for outfield was delivered, to be spread in the spring.

S. Lehman reported that the baseball diamond could use more stone dust next year.

E. Falkiner updated that the furnaces are running well.

8. New Business

8.1 Municipal Council Delegation Presentation

H. Pratt has submitted a request for a delegation in regards to Elmwood budget for 2025. H. Pratt attending West Grey council meeting on Tuesday November 12th budget meeting. It will not be an official delegation; therefore, she will not be presenting but can answer questions if council asks.

Brockton's meeting is November 26th, submission due date is November 20th. H. Pratt invited all Board members to attend with her as a show of support and to assist with the presentation.

9. Next Meeting

Next meeting December 4, 2024 at 7 p.m.

10. Adjournment

Moved by: G. Irwin

Seconded by: E. Falkiner

That the Elmwood Community Centre Board hereby adjourn at 8:13 p.m. to meet again on Wednesday December 4, 2024.

Carried

Memo

To: Elmwood Community Centre Board

From: John Bujold

Date: November 6, 2024

Subject: Audit Results and Summary

- The audit is complete and subject to review of subsequent events, receipt of management representation letter and approval of statements by this board, we will release the final statement
- We have made the following conclusions on the audit
 - Accounting policies selected are appropriate
 - No indication of management bias in estimates
 - No misstatements that would affect current or future opinions
 - No significant internal control matters
 - We have concluded that we are independent
 - No indication of fraud or illegal acts
 - No concerns over management's competence or bias in the preparation of the financial records
- The wording of our auditor's report is unchanged from prior year, with the exception as noted, the financial statements are presented fairly, in all material respects, for the year ended December 31, 2023
- Although the net financial assets of the Board does show a net liability of \$17,568, \$23,900 is long-term debt owed to the Municipality of Brockton. The intent is to fund this over time and is not expected to be paid out in the current year, so it is reasonable to conclude that the Board has adequate current assets to meet its current obligations.
- The statement of operations shows an overall net income for the year of \$3,242. With the assistance of the capital donations to offset expenses, this surplus was achieved.
- No changes in the significant accounting policies used
- No new note disclosures
- Note 3 outlines capital expenses for the year

**ELMWOOD COMMUNITY CENTRE
BOARD**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

Draft

ELMWOOD COMMUNITY CENTRE BOARD

DECEMBER 31, 2023

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Draft

BAKER TILLY SGB LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of:
The Corporation of the Municipality of Brockton and The Corporation of the Municipality of West Grey

Qualified Opinion

We have audited the financial statements of the Elmwood Community Centre Board (the Board), which comprise the statement of financial position as at December 31, 2023, and the statement of operations and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of the report, the accompanying financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 2023, and its results of operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

For the year ended December 31, 2009, the Board was required to adopt the accounting standards for tangible capital assets, section 3150 of the Public Accounting Handbook. These financial statements are not prepared in accordance with section 3150 and as a result we are not able to determine what adjustments would be necessary to the carrying value of the tangible capital assets, amortization expense a, annual surplus and accumulated surplus.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements which describes the basis of accounting. Capital assets are recorded as an expenditure on the statement of operations in the year of acquisition. This approach is not intended to comply with Canadian public sector accounting standards. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

BAKER TILLY SGB LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT CONTINUED

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Continued

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SGB

BAKER TILLY SGB LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS
WALKERTON, ONTARIO
OCTOBER 15, 2024

ELMWOOD COMMUNITY CENTRE BOARD

**STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023**

	2023 \$	2022 \$
FINANCIAL ASSETS		
Cash	6,677	12,176
Accounts Receivable	8,626	1,893
Held In Trust at the Municipality of Brockton	8,231	10,659
	<u>23,534</u>	<u>24,728</u>
LIABILITIES		
Accounts Payable and Accruals	2,719	2,566
Deferred Revenue	11,033	11,937
Long-term Debt	23,900	28,900
Customer Deposits	3,450	2,135
	<u>41,102</u>	<u>45,538</u>
Net Financial Assets	<u>(17,568)</u>	<u>(20,810)</u>
ACCUMULATED DEFICIT	<u>(17,568)</u>	<u>(20,810)</u>

APPROVED ON BEHALF OF THE BOARD

_____ Director
_____ Director

(SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS)

ELMWOOD COMMUNITY CENTRE BOARD

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budget	2023	2022
	(Note 4)		
	\$	\$	\$
REVENUES			
Hall Rental	18,000	19,606	7,878
Grants - Municipality of Brockton	17,250	17,250	15,500
Grants - Municipality of West Grey	17,250	17,250	15,500
Bar / Security	3,550	3,465	1,702
Baseball	1,000	25	-
Donations / Fundraising	1,000	26,903	200
Other	7,100	1,466	513
	<u>65,150</u>	<u>85,965</u>	<u>41,293</u>
EXPENSES			
Bar / Security	3,300	2,915	1,416
Heat, light and water	13,600	12,258	10,606
Insurance	5,000	4,223	3,578
Office	2,300	1,934	1,562
Repairs and maintenance	26,050	28,635	18,048
Wages	11,200	9,520	8,460
Capital expenditures (Note 2)	-	37,696	12,617
Audit	3,200	2,542	2,441
Promotion and entertainment	500	-	-
	<u>65,150</u>	<u>99,723</u>	<u>58,728</u>
NET EXPENSES	<u>-</u>	<u>(13,758)</u>	<u>(17,435)</u>
OTHER INCOME			
Capital Grants - Municipality of Brockton	-	6,000	5,324
Capital Grants - Municipality of West Grey	-	6,000	5,324
Capital Donation - Elmwood Chamber of Commerce	-	5,000	5,100
	<u>-</u>	<u>17,000</u>	<u>15,748</u>
ANNUAL SURPLUS (DEFICIT)	<u>-</u>	<u>3,242</u>	<u>(1,687)</u>
ACCUMULATED DEFICIT, beginning of year	<u>(20,810)</u>	<u>(20,810)</u>	<u>(19,123)</u>
ACCUMULATED DEFICIT, end of year	<u>(20,810)</u>	<u>(17,568)</u>	<u>(20,810)</u>

(SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS)

ELMWOOD COMMUNITY CENTRE BOARD

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2023**

	2023	2022
	\$	\$
CASH PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
Annual Surplus	3,242	(1,687)
Changes in		
Accounts Receivable	(6,734)	9,827
Held In Trust at the Municipality of Brockton	2,428	-
Accounts Payable and Accruals	154	(406)
Deferred Revenue	(904)	-
Customer Deposits	1,315	1,287
	<u>(499)</u>	<u>9,021</u>
FINANCING ACTIVITIES		
Long Term Liabilities Repaid	<u>(5,000)</u>	<u>(5,200)</u>
NET CHANGE IN CASH POSITION	(5,499)	3,821
CASH AT BEGINNING OF YEAR	<u>12,176</u>	<u>8,355</u>
CASH AT END OF YEAR	<u><u>6,677</u></u>	<u><u>12,176</u></u>

Draft

(SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS)

ELMWOOD COMMUNITY CENTRE BOARD

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2023

NATURE OF OPERATIONS

The organization is a municipal board operated in partnership between the Municipalities of West Grey & Brockton to provide recreational services to the residents of the area.

1. SIGNIFICANT ACCOUNTING POLICIES

(A) BASIS OF ACCOUNTING

Sources of revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

The statement of financial position reflects all of the financial assets and liabilities of the Board. Financial assets are those assets which could provide resources to discharge existing liabilities or finance future operations. Accumulated surplus represents the financial position of the Board and is the difference between assets and liabilities. This provides information about the Board's overall future requirements and its ability to finance activities and meet its obligations.

(B) BASIS OF CONSOLIDATION

The operations of this government partnership have been proportionately consolidated into the financial statements and Financial Information Returns of the participating municipalities as follows:

Municipality of Brockton	50%
Municipality of West Grey	50%

(C) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on deposit, short-term deposits with a maturity of less than three months at acquisition and temporary bank overdrafts which form an integral part of the Board's cash management.

(D) USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

(E) TANGIBLE CAPITAL ASSETS

The historical costs and accumulated amortization of tangible capital assets are not recorded for municipal purposes. Capital assets are recorded as an expenditure on the statement of operations in the year of acquisition. This approach is not intended to comply with Canadian public sector accounting standards.

NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(F) REVENUE RECOGNITION

Grants are recognized as revenue when the grants are approved and collectibility is reasonably assured. User fees and other revenues are recognized when related goods or services are provided and collectibility is reasonably assured.

(G) FINANCIAL INSTRUMENTS

The organization considers any contract that creates a financial asset, a financial liability or equity instrument as a financial instrument, except in limited items such as leases and loan commitments.

Initial recognition and measurement

A financial asset or a financial liability is recognized when the organization becomes a party to the contractual provisions of the financial instrument. Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction, are initially measured at their fair value.

Subsequent measurement

Changes in fair value of investments in equity instruments are recognized in net income in the period incurred. All other financial assets and financial liabilities are measured at amortized cost.

Impairment

At the end of each reporting period, the organization assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired.

ELMWOOD COMMUNITY CENTRE BOARD

**NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

2. CHANGES IN ACCOUNTING POLICIES

(A) PS 3450 – Financial Instruments and PS 2601 – Foreign Currency Translation

On January 1, 2023, the Board adopted Public Accounting Standards *PS 3450 – Financial Instruments and PS 2601 – Foreign Currency Translation*. The standards were adopted prospectively from the date of adoption. The new standards provide comprehensive requirements for the recognition, measurement, presentation and disclosure of financial instruments and foreign currency transactions.

Under PS 3450, all financial instruments, including derivatives, are included on the statement of financial position and are measured either at fair value or amortized cost based on the characteristics of the instrument and Board’s accounting policy choices (see Note 1).

The Board undertook a process to identify any and all adjustments required as a result of the adoption of this standard. This process did not yield identification of any such adjustments.

(B) PS 3280 – Asset Retirement Obligations

On January 1, 2022, the Board also adopted Public Accounting Standard *PS 3280 – Asset Retirement Obligations*. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in buildings owned by public sector entities.

The Board undertook a process to identify any and all adjustments required as a result of the adoption of this standard. This process did not yield identification of any such adjustments.

3. CAPITAL EXPENSES

	2023	2022
	\$	\$
Pavilion Flooring	-	3,283
Kitchen Cupboards	-	9,334
Hall Entryway Carpet & Railing	10,799	-
Dugouts	7,627	-
Playground Surface	19,271	-
	<u>37,697</u>	<u>12,617</u>

Capital expenses are those expenses identified by the Board and have been funded through municipal capital grants. These items may not qualify as tangible capital assets as defined by Public Sector Accounting Standards.

ELMWOOD COMMUNITY CENTRE BOARD

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2023

4. BUDGET AMOUNTS

Under Canadian generally accepted accounting principles, budget amounts are to be reported on the statement of financial activities for comparative purposes. The 2023 budget amounts for the Elmwood Community Centre are approved by the Board and have been restated to conform to the basis of preparation of the revenues and expenditures on the statement of financial activities. The budget numbers have not been audited.

5. FINANCIAL INSTRUMENTS

The Board's financial instruments consist of cash, accounts receivable and accounts payable and accrued liabilities. The Board is not exposed to significant financial risk.

Draft

Elmwood Community Centre Board
Year End: December 31, 2023
Trial Balance - by Leadsheet (Active/Prior)

Prepared by	Reviewed by
BS 10/10/2024	JB 10/14/2024

TBAP

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/22	Amount	Chg	%Chg
102 Bank balance	10,819.68	(5,521.77)	0.00	5,297.91	A-1	10,819.68	(5,521.77)	(51)	
104 Bank - Savings	1,331.60	22.91	0.00	1,354.51	A-1. 1	1,331.60	22.91	2	
105 Credit Union Share	25.00	0.00	0.00	25.00	A-1. 1	25.00	0.00	0	
A Cash	12,176.28	(5,498.86)	0.00	6,677.42		12,176.28	(5,498.86)	(45)	
108 Accounts receivable	1,891.38	6,734.42	0.00	8,625.80	1 C-1	1,891.38	6,734.42	356	
C Accts. rec., trade & other	1,891.38	6,734.42	0.00	8,625.80		1,891.38	6,734.42	356	
205 Accounts payable	(2,375.00)	0.00	0.00	(2,375.00)	2	(2,375.00)	0.00	0	
206 Accrued liabilities	(190.53)	(153.50)	0.00	(344.03)	BB-1	(190.53)	(153.50)	81	
BB Accounts payable & acc. liab.	(2,565.53)	(153.50)	0.00	(2,719.03)		(2,565.53)	(153.50)	6	
215 Deferred Revenue	(11,936.52)	903.03	0.00	(11,033.49)	3 GG-1	(11,936.52)	903.03	(8)	
GG Deferred income	(11,936.52)	903.03	0.00	(11,033.49)		(11,936.52)	903.03	(8)	
207 Loan Payable - Kitchen	(28,900.00)	5,000.00	0.00	(23,900.00)	4 BB-3	(28,900.00)	5,000.00	(17)	
KK Long-term debt	(28,900.00)	5,000.00	0.00	(23,900.00)		(28,900.00)	5,000.00	(17)	
296 Retained Earnings - beginning	20,809.93	0.00	0.00	20,809.93	5	19,123.07	1,686.86	9	
TT. 2 Beginning retained earnings	20,809.93	0.00	0.00	20,809.93		19,123.07	1,686.86	9	
160 Due from Brockton	10,659.46	(2,428.03)	0.00	8,231.43	GG-1	10,659.46	(2,428.03)	(23)	
UU Related party transactions	10,659.46	(2,428.03)	0.00	8,231.43		10,659.46	(2,428.03)	(23)	
301 Hall	0.00	(19,606.37)	0.00	(19,606.37)	6	(7,878.00)	(11,728.37)	149	
302 Donations / Fundraising	0.00	(26,903.00)	0.00	(26,903.00)	7	(200.00)	(26,703.00)	351	
303 Grants - Municipality of Brockton	0.00	(17,250.00)	0.00	(17,250.00)	8	(15,500.00)	(1,750.00)	11	
304 Grants - Municipality of West Grey	0.00	(17,250.00)	0.00	(17,250.00)	8	(15,500.00)	(1,750.00)	11	
306 Bar	0.00	(3,465.40)	0.00	(3,465.40)		(1,702.00)	(1,763.40)	104	
307 Baseball	0.00	(25.00)	0.00	(25.00)		0.00	(25.00)	0	
309 Other	0.00	(1,465.64)	0.00	(1,465.64)	9	(512.95)	(952.69)	186	
20 Sales or gross income	0.00	(85,965.41)	0.00	(85,965.41)		(41,292.95)	(44,672.46)	108	
214 Customer Deposits	(2,135.00)	(1,315.00)	0.00	(3,450.00)	10	(2,135.00)	(1,315.00)	62	
220	(2,135.00)	(1,315.00)	0.00	(3,450.00)		(2,135.00)	(1,315.00)	62	
513 Bar	0.00	2,914.69	0.00	2,914.69		1,415.96	1,498.73	106	
540 Heat, Light and water	0.00	12,258.19	0.00	12,258.19		10,605.52	1,652.67	16	
549 Insurance	0.00	4,222.70	0.00	4,222.70		3,578.04	644.66	18	
550 Audit	0.00	2,542.25	0.00	2,542.25		2,440.56	101.69	4	
551 Office	0.00	1,933.88	0.00	1,933.88		1,562.33	371.55	24	
557 Repairs and Maintenance	0.00	28,635.22	0.00	28,635.22		18,048.41	10,586.81	59	
558 Wages	0.00	9,520.00	0.00	9,520.00		8,460.00	1,060.00	13	
595 Capital	0.00	37,696.42	0.00	37,696.42		12,617.37	25,079.05	199	
40 Operating expenses	0.00	99,723.35	0.00	99,723.35		58,728.19	40,995.16	70	
305 Donations - Elmwood Chamber of Commerce	0.00	(5,000.00)	0.00	(5,000.00)	11	(5,100.00)	100.00	(2)	
311 Capital Grants - Municipality of Brockton	0.00	(6,000.00)	0.00	(6,000.00)		(5,324.19)	(675.81)	13	
312 Capital Grants - Municipality of West Grey	0.00	(6,000.00)	0.00	(6,000.00)		(5,324.19)	(675.81)	13	
70 Other income or expense	0.00	(17,000.00)	0.00	(17,000.00)		(15,748.38)	(1,251.62)	8	
	0.00	0.00	0.00	0.00		0.00	0.00	0	
Net Income (Loss)	0.00			(3,242.06)		1,686.86	(4,928.92)	(292)	

1. 2023

- \$1,750.00 Brockton Operating
- \$3,636.79 HST Receivable (rec'd 01/05/2024)
- \$2,199.01 HST Receivable (filed 02/26/2024)
- \$550.00 balance from August 12, 2023 rental
- \$50.00 balance from October 19, 2023 hall rental
- \$440.00 balance from November 11, 2023 hall rental
- \$8,625.80 receivable

Elmwood Community Centre Board
 Year End: December 31, 2023
 Trial Balance - by Leadsheet (Active/Prior)

Prepared by	Reviewed by
BS 10/10/2024	JB 10/14/2024

TBAP-1

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/22	Amount	Chg %Chg
2022								
					\$405.00 November 2022 Bingo bill (rec'd 01/06/2023)			
					\$1,486.38 HST Rebate Receivable			
2.					Accrued professional based on fee proposal and billings			
					\$2,375 2021 audit fee			
					BS 05/09/2022			
3.					\$8,231.43 playground donation due from Brockton (UU)			
					\$1,277.06 remaining of 2014 homecoming donation rec'd 2017			
					\$1,525.00 remaining of 2024 homecoming donation rec'd 2023			
					BS 07/24/2024			
4.					ECCB used \$5,000 Chamber money to pay down loan.			
					This is an interest free loan repayable \$5,000 annually per Patsy.			
					BS 06/21/2024			
5.					Agreed opening RE to PY FS ending accumulated deficit.			
					Difference is \$4 (rounding)			
					BS 06/21/2024			
6.					Elmwood Chamber hosted wing nights throughout the year, as well as bingo started up in late 2022 & people were able to rent the hall for weddings, parties and funerals.			
					BS 10/14/2024			
7.					\$ 8,475.00 recognized as income from \$10,000 2024 Homecoming donation			
					\$15,421.11 recorded as income in 2023 re Natalie Schultz parks donation			
					\$ 3,006.89 recorded as income from playground donation (due from Brockton)			
					\$26,903.00			
8.					Agrees to budget, & bank statement deposits			
					\$17,250 - Operating Budget from each municipality			
					BS 06/24/2024			
9.					\$22.91 Interest income			
					\$842.73 Interest income Natalie Schultz			
					\$600.00 Snow removal around hydrant (annually from West Grey)			
					(increase of \$100 over PYs)			
					BS 08/12/2024			
10.					\$250 (1/2 deposit) from Grey Bruce Woodlot for 2024 Conference (rec'd 10/10/2023)			
					\$1,680 (1/2 deposit) from Grey Bruce Farmers week for 2024 (rec'd 11/28/2023)			
					\$375 Elmwood Chamber for Family Day 2024 (rec'd 12/15/2023)			
					\$815 Marianne Schnurr for 2024 (rec'd 11/21/2023) (incl \$200 damage deposit)			
					\$330 OFSC 2024 Conference (rec'd 11/21/2023)			
					\$3,450 deferred revenue			
					BS 10/07/2024			
11.					\$5,000 Elmwood Chamber kitchen payment to remit to Brockton as loan payment			

Elmwood Community Centre Board
Year End: December 31, 2023
Trial Balance - by Leadsheet (Active/Prior)

Prepared by	Reviewed by
BS 10/10/2024	JB 10/14/2024

TBAP-2

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/22	Amount Chg	%Chg
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BS 06/21/2024