

**Royal Canadian Legion
Branch 462 Eastview
INCOME AND EXPENSES
to October 31, 2020**

	to October 31	Fiscal Year ending 31-May-20
OPERATING INCOME		
Bar Sales	20,665.56	206,426.55
July 2020 unallocated revenue	4,303.09	
Misc. Revenue	173.67	5,561.99
Membership	214.42	3,849.89
Hall Rental	- 265.50	4,394.85
Special Events	620.00	4,617.75
Sports	221.07	9,586.70
Grant from RCL re covid 19		3,079.00
Govt grant (CEWS)	4,490.42	
Interest Income	515.26	
Poppy Fund Reimbursement		1,178.48
	30,937.99	238,695.21
OPERATING EXPENSES		
COST OF GOODS SOLD		
Beer/Wine/Liquor Purchases	8,575.47	89,003.72
Wages/Benefits	5,816.75	33,651.77
Food Products	126.48	3,982.82
Legion Items		1,535.49
Bar Supplies	1,014.98	1,132.89
	15,533.68	129,306.69
Total Cost of Goods		
	15,404.31	109,388.52
Gross Profit		
	to October 31	Fiscal Year ending 31-May-20
GENERAL AND ADMIN EXPENSES		
Utilities	9,203.33	30,801.21
Entertainment	5,460.00	29,650.00
Sanitation Expenses	32.33	4,240.24
Repairs and Maintenance	12,691.86	18,941.49
Insurance	4,063.77	9,177.73
Accounting & Bookkeeping	890.00	5,650.00
General Expenses	904.18	7,445.33
Special Events	4,755.83	7,902.16
Office Expenses	8.85	2,581.36
Poppy Expenses disallowed	2,502.76	
Bank charges	288.75	1,122.68
Sports		1,901.06
President Hospitality		2,907.11
Advertising		3,500.00
Professional Fees	1,304.40	3,108.80
Point of Sales Cash system	3,436.12	3,539.83
Unknown	764.00	
Honours and Awards		1,851.85
Licences		403.00
	46,306.18	134,723.85
Total Administrative Expenses		
	30,901.87	25,335.33
NET OPERATING PROFIT (LOSS)	- 30,901.87 -	25,335.33
DONATIONS	927.75	10,104.86
	29,974.12	15,230.47
NET INCOME FOR THE YEAR	- 29,974.12 -	15,230.47

Eastview Branch 462 Notes to Financials as of October 31, 2020

1. The sales receipts for the month of July, 2020 have been lost/misplaced and we are unable to allocate the deposit made beyond a simple total
2. The Royal Canadian Legion disallowed a number of expenditures made through the poppy funds and required the branch to reimburse the poppy fund for the expenditures.
3. The professional fees were for a human resource compliance company. The branch has ceased paying for the services and apparently cancelled the contract – however the company continues to bill for the services. The bills (2 so far) have not been recorded as expenses of the branch.
4. The branch purchased a point of sales system approximately one year ago. The total cost was approximately \$7,000 plus HST. The system remains unused at this time and the system has not been fully paid for.
5. The “unknown” expenses are expenses for which no invoices could be found. Once the invoices are found the costs will be allocated to the proper accounts.

**Royal Canadian Legion
Branch 462 Eastview
Balance Sheet
as at Oct 31, 2020**

ASSETS

	to October 31	Fiscal Year ending May 31, 2020
Current Assets		
Cash on Hand and in Bank	38,481.45	31,680.76
Bar Floats	700.00	2,050.00
Inventory - May 31st	14,355.49	13,501.42
Accounts Receivable	265.50	
Investments		40,000.00
Total Current Assets	53,802.44	87,232.18
Capital Assets		
Land and Buildings	625,071.66	625,071.66
Furniture and Fixtures	53,867.87	53,867.87
Total Capital Assets	678,939.53	678,939.53
TOTAL ASSETS	732,741.97	766,171.71
 LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable	5,994.26	9,449.88
Total Current Liabilities	5,994.26	9,449.88
Equity		
Opening Balance	756,721.83	771,952.30
Net Income (loss) for Year	- 29,974.12 -	15,230.47
Retained earnings at May 31st	726,747.71	756,721.83
TOTAL LIABILITIES AND MEMBERS EQUITY	732,741.97	766,171.71