

**Royal Canadian Legion
Branch 462 Eastview
Balance Sheet
as at Oct 7, 2020**

ASSETS

	<u>to October 7</u>	<u>2020</u>
Current Assets		
Cash on Hand and in Bank	- 147.08	31,680.76
Bar Floats	700.00	2,050.00
Inventory - May 31st	14,712.79	13,501.42
Accounts Receivable		
Investments	40,000.00	40,000.00
Total Current Assets	<u>55,265.71</u>	<u>87,232.18</u>
Capital Assets		
Land and Buildings	625,071.66	625,071.66
Furniture and Fixtures	53,867.87	53,867.87
Total Capital Assets	<u>678,939.53</u>	<u>678,939.53</u>
TOTAL ASSETS	<u><u>734,205.24</u></u>	<u><u>766,171.71</u></u>

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	4,834.86	9,449.88
RCL Command Loan		
Total Current Liabilities	<u>4,834.86</u>	<u>9,449.88</u>
Equity		
Opening Balance	756,721.83	771,952.30
Net Income (loss) for Year	- 27,351.45	- 15,230.47
Retained earnings at May 31st	<u>729,370.38</u>	<u>756,721.83</u>
TOTAL LIABILITIES AND MEMBERS EQUITY	<u><u>734,205.24</u></u>	<u><u>766,171.71</u></u>

**Royal Canadian Legion
Branch 462 Eastview
INCOME AND EXPENSES
to October 7, 2020**

	<u>to October 7</u>	<u>2020</u>
OPERATING INCOME		
Bar Sales	19,097.79	206,426.55
July 2020 unallocated revenue	4,303.09	
Misc. Revenue	50.00	5,561.99
Membership	142.60	3,849.89
Hall Rental	176.98	4,394.85
Special Events	545.00	4,617.75
Sports	221.07	9,586.70
Grant from RCL re covid 19		3,079.00
Govt grant (CEWS)	4,490.42	
Poppy Fund Reimbursement		1,178.48
Total Receipts	<u>29,026.95</u>	<u>238,695.21</u>
OPERATING EXPENSES		
COST OF GOODS SOLD		
Beer/Wine/Liquor Purchases	8,194.14	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	707.25	1,132.89
Total Cost of Goods	<u>14,844.62</u>	<u>129,306.69</u>
Gross Profit	14,182.33	109,388.52
	<u>to July 2020</u>	<u>2020</u>
GENERAL AND ADMIN EXPENSES		
Utilities	6,956.82	30,801.21
Entertainment	5,660.00	29,650.00
Sanitation Expenses	32.33	4,240.24
Repairs and Maintenance	12,048.88	18,941.49
Insurance	3,843.95	9,177.73
Accounting & Bookkeeping	890.00	5,650.00
General Expenses	780.51	7,445.33
Special Events	4,755.83	7,902.16
Office Expenses	8.85	2,581.36
Poppy Expenses disallowed	2,002.76	
Bank charges	236.58	1,122.68
Sports		1,901.06
President Hospitality		2,907.11
Advertising		3,500.00
Legal Fees	1,304.40	3,108.80
Point of Sales Cash system	3,436.12	3,539.83
Unknown	500.00	
Convention Expenses		
Honours and Awards		1,851.85
Licences		403.00
Total Administrative Expenses	<u>42,457.03</u>	<u>134,723.85</u>
NET OPERATING PROFIT (LOSS)	- 28,274.70 -	25,335.33
DONATIONS	923.25	10,104.86
NET INCOME FOR THE YEAR	<u>- 27,351.45 -</u>	<u>15,230.47</u>