

EVERGREEN SENIORS OUTDOOR CLUB

Treasurers Report

1 March 2019 – 29 February 2020

Financial Results

We have had a pretty good year so far as the finances of the club are concerned. We expected to reduce the equity of the Club somewhat this year. In fact we did not reduce it but showed a marginal increase.

The Balance Sheet shows that the equity of the club at Financial Year End was **\$15,593.70** this represents an **increase of \$718 or 4.8%** over the prior year.

The Balance Sheet also shows that we started the year with a bank balance of **\$20,506** and ended the year with **\$21,291** or an increase of **\$785** As usual this is somewhat misleading due to entry of some items (bus costs, members fees) outside of the financial year. The change in Equity more correctly shows the position of the club.

There are several items to note that affected our results this year:

1. We filled more seats on the bus than we did in the previous year. We had an average ridership of 51.7 for the current year compared to 50.00 in the prior year. This represents an increase of \$34 per trip or **\$1,428** per year.
2. Our bus costs have increased compared to previous years and will continue to do so (see notes on Bus Operations)
3. Membership revenue increased due to our having been successful in adding new members during the year.

The detailed numbers are shown in the copies of the Balance sheet and Expense & Income report that are attached to this report.

Summary

As usual for discussion purposes I have chosen to divide our finances into three areas, each of which we would like to be self-supporting. I am happy to report that this was the case for the current year:

Bus Operations

Bus operations are by far the largest expense incurred by the Club

In the financial year we completed **42** trips. Our total payment to bus companies was **\$45,727 or an average of \$1,089 per trip** (previous year \$46.658 for 44 trips, average \$1.060 per trip).

We completed our third year with Universal Coach Lines without any difficulties. The second year of the current contract will impose a rate increase of 3%.

The rate increase means that the break even point in the Summer season will be 55 occupied seats. In the Winter it will be 54. This assumes a bus fare of \$20 and that there will be no fuel surcharge imposed.

For the year we have managed to keep the bus fare at \$20 and it is our intention to keep the fare the same for the coming year.

Our overall loss was **\$204.50** or, put another way, **\$0.09** per person per trip. This loss however was offset by additional income of \$230 derived from in town hikes. The previous year showed a gain of \$33.06 or \$0.02 per person per trip. In addition, in town hikes contributed \$238.

The attached bus costs report reflects the actual trips made during the financial year. The number of persons shown per trip includes "no shows". It does not match the Cash Flow Summary due to the late billing/payment cycle, which affects February costs.

It is the **recommendation** of the Treasurer that we continue to charge a bus fare of \$20 (subject to the \$5 surcharge for longer trips) We will monitor progress during the year and impose an increase if and when deemed necessary.

General Expenses

Our general expenses represent all expenses of the Club excluding Bus Operations and Social Events. This includes insurance, donations, AGM expenses, Membership director's expenses, Treasurer's expenses, web site costs etc. these expenses are covered principally by our membership dues.

This year we showed a surplus of **\$868** (last year a deficit of \$1,504).

Social Events

The two social events (the BBQ and the Fall Luncheon) are normally approximately self funding. We generally make a profit from the BBQ and then make a loss at the Fall Lunch. Add the two together and we normally show a small surplus. This year we broke even on the BBQ and had a loss of \$202 at the Christmas Function

Overall we showed a loss of **\$202** (last year \$427 surplus)

Auditors

I want to express my thanks to the auditors who have managed to check the books and the year end financial reports despite COVID restrictions.

- Hugh Powell and Betty Weightman.

Treasurer

I would like to offer my services as Treasurer for the 2020 - 2021 year.

Bob Perkins, Treasurer. March 20, 2020

Balance Sheet Comparison February 28, 2019 to February 29, 2020

Balance Sheet

	<u>Current Year</u>		<u>Prior Year</u>	
Assets				
Bank Statement	\$	21,291.55	\$	20,506.38
Cash Float	\$	0.00	\$	0.00
Pre-paid Fall Lunch Deposit	\$	1,000.00	\$	1,000.00
Prepaid Natl Park Permits	\$	162.15	\$	324.30
Pre-paid W.W. Society	\$	200.00	\$	200.00
Total Assets		\$ 22,653.70		\$ 22,030.68
Liabilities				
Bus Payments	\$	4,200.00	\$	4,095.00
Admin Expenses	\$	0.00	\$	0.00
Misc Expenses	\$	0.00	\$	0.00
Prepaid Membership Dues	\$	2,860.00	\$	3,060.00
Cash Float increase	\$	0.00	\$	0.00
Total Liabilities		\$ 7,060.00		\$ 7,155.00
EQUITY		\$ 15,593.70		\$ 14,875.68
Prior Yr	\$	14,875.68	\$	15,193.61
Current Change	\$	718.02	\$	(317.93)
Current Yr		\$ 15,593.70		\$ 14,875.68

Prepared by Bob Perkins, Treasurer

President, Craig Barnstaple

March 27, 2020

Cash Flow Summary 2019-2020

Category	Current Year		Prior Year	
Income				
Bank rebate	\$	59.40	\$	59.40
Membership Sales	\$	260.00	\$	900.00
Membership sales Prepaid	\$	2,860.00	\$	3,060.00
Cash float reduction	\$	0.00	\$	0.00
Donations	\$	20.00	\$	100.00
Other income Total	\$	3,199.40	\$	4,119.40
Bus Fares	\$	46,530.30	\$	47,303.25
Fall Lunch	\$	4,637.25	\$	4,409.00
BBQ	\$	3,140.00	\$	2,156.00
Social Events Total	\$	7,777.25	\$	6,565.00
TOTAL INCOME	\$	57,506.95	\$	57,987.65
Expenses				
AGM expenses	\$	243.86	\$	258.80
Bank Fees	\$	80.77	\$	100.76
Donations	\$	400.00	\$	350.00
Equipment purchase	\$	105.59	\$	76.94
Gratuities	\$	225.00	\$	75.00
Insurance	\$	549.73	\$	522.48
Memberships	\$	100.00	\$	0.00
Membership expenses	\$	19.10	\$	254.80
Newsletter	\$	84.94	\$	70.71
Sunshine Expenses	\$	7.20	\$	7.20
Treasurer expenses	\$	25.20	\$	22.50
WebSite hosting	\$	611.00	\$	2,952.51
Expenses Total	\$	2,452.39	\$	4,691.70
Bus Costs				
Bus costs	\$	46,022.50	\$	45,556.06
Park Passes	\$	176.25	\$	352.50
William Watson Lodge Fees	\$	80.00	\$	80.00
Bus Costs Total	\$	46,278.75	\$	45,988.56
Social Events				
Fall Lunch	\$	4,842.34	\$	4,704.19
BBQ	\$	3,148.30	\$	1,433.93
Social Events Total	\$	7,990.64	\$	6,138.12
TOTAL EXPENSES	\$	56,721.78	\$	56,818.38
Profit/Loss	\$	785.17	\$	1,169.27

Table 1

Outing Costs Summary 2019 - 2020									Profit/Loss	-\$0.09
# trips	Cost	Amt Pd	Collected	Av Trip	Net cost	incl. in collected amount	\$ 230.30	# park pass balance	Destination	
42	\$ 45,727.50	\$ 41,527.50	\$ 46,103.30	51.7	(\$204.50)	past no show payments	Park Pass payments	In Town Hike	23	
07 Mar 2019	\$ 1,023.75		\$ 1,254.00	55	\$ 230.25	\$ 44.00			William Watson	
14 Mar 2019	\$ 1,023.75		\$ 1,265.00	55	\$ 227.25	\$ 66.00	\$ 14.00	2	Lake Louise	
21 Mar 2019	\$ 1,023.75		\$ 1,133.00	50	\$ 81.25		\$ 28.00	4	Lake Louise	
28 Mar 2019					\$ 0.00				Canc - LOI	
					\$ 0.00					
March	\$ 3,071.25	\$ 3,071.25	\$ 3,652.00		\$ 538.75			6		
04 Apr 2019	\$ 1,023.75		\$ 1,210.00	55	\$ 186.25				Canmore	
11 Apr 2019					\$ 0.00				AGM	
18 Apr 2019					\$ 0.00				Glenbow	
25 Apr 2019					\$ 0.00				Cross Cons	
April	\$ 1,023.75	\$ 1,023.75	\$ 1,210.00		\$ 186.25			0		
02 May 2019	\$ 1,081.50		\$ 780.00	39	\$ (301.50)				West Bragg	
09 May 2019	\$ 1,081.50		\$ 1,178.00	56	\$ 82.50	\$ 44.00	\$ 14.00	2	Banff	
16 May 2019	\$ 1,081.50		\$ 880.00	48	\$ (201.50)				Wasootch	
23 May 2019	\$ 1,081.50		\$ 1,080.00	56	\$ (1.50)	\$ 20.00			Drumheller	
30 May 2019	\$ 1,081.50		\$ 1,100.00	55	\$ 18.50	\$ 40.00			Sheep River	
May	\$ 5,407.50	\$ 5,407.50	\$ 5,018.00		\$ (403.50)			2		
06 Jun 2019	\$ 1,081.50		\$ 1,060.00	55	\$ (21.50)	\$ 20.00			Dry Island	
13 Jun 2019	\$ 1,081.50		\$ 1,160.00	55	\$ 78.50	\$ 80.00			Bow Valley PP	
20 Jun 2019	\$ 1,081.50		\$ 920.00	50	\$ (161.50)				Little Elbow	
27 Jun 2019	\$ 1,081.50		\$ 880.00	42	\$ (201.50)	\$ 40.00			Raspberry Ridge	
					\$ 0.00					
June	\$ 4,326.00	\$ 4,326.00	\$ 4,020.00		\$ (306.00)			0		
04 Jul 2019					\$ 0.00				Cancelled	
11 Jul 2019	\$ 1,081.50		\$ 974.00	48	\$ (121.50)		\$ 14.00	2	Healy Pass	
18 Jul 2019	\$ 1,081.50		\$ 1,177.30	53	\$ 18.50	\$ 20.00		\$ 77.30	bbq	
25 Jul 2019	\$ 1,081.50		\$ 1,428.00	57	\$ 318.50		\$ 28.00	4	Takakkaw Falls	
					\$ 0.00					
July	\$ 3,244.50	\$ 3,244.50	\$ 3,579.30		\$ 215.50			6		
01 Aug 2019	\$ 1,081.50		\$ 1,405.00	55	\$ 295.50	\$ 40.00	\$ 28.00	4	Helen Lake	
08 Aug 2019	\$ 1,081.50		\$ 940.00	47	\$ (141.50)				Buller Pass	
15 Aug 2019	\$ 1,081.50		\$ 1,146.00	44	\$ (6.50)		\$ 14.00	\$ 57.00	2	Icefields
22 Aug 2019	\$ 1,081.50		\$ 1,121.00	55	\$ 25.50	\$ 50.00	\$ 14.00	2	C level cirque	
29 Aug 2019	\$ 1,081.50		\$ 1,020.00	55	\$ (61.50)				Old Goat	
					\$ 0.00					
August	\$ 5,407.50	\$ 5,407.50	\$ 5,632.00		\$ 111.50			8		
05 Sep 2019	\$ 1,081.50		\$ 1,140.00	55	\$ 58.50	\$ 40.00			Highwood Pass	
12 Sep 2019	\$ 1,081.50		\$ 820.00	41	\$ (261.50)				Burstall	
19 Sep 2019	\$ 1,081.50		\$ 1,258.00	57	\$ 98.50	\$ 60.00	\$ 21.00	\$ 57.00	3	Larch Valley
26 Sep 2019					\$ 0.00				cancelled	
25 Sep 2019			\$ 39.00		\$ 0.00			\$ 39.00	In town Hike	
September	\$ 3,244.50	\$ 3,244.50	\$ 3,257.00		\$ (104.50)			3		
03 Oct 2019	\$ 1,081.50		\$ 1,101.00	54	\$ (1.50)		\$ 21.00	3	Stanley Glacier	
10 Oct 2019	\$ 1,081.50		\$ 1,040.00	53	\$ (41.50)	\$ 20.00			Rawson lk	
17 Oct 2019	\$ 1,081.50		\$ 1,160.00	57	\$ 78.50	\$ 20.00			Bull Creek hills	
24 Oct 2019	\$ 1,081.50		\$ 1,080.00	55	\$ (1.50)				Barrier Lk	
31 Oct 2019	\$ 1,081.50		\$ 1,120.00	55	\$ 38.50	\$ 20.00			Canmore	
October	\$ 5,407.50	\$ 5,407.50	\$ 5,501.00		\$ 72.50			3		
07 Nov 2019	\$ 1,050.00		\$ 920.00	46	\$ (130.00)	\$ 20.00			West Bragg Ck	
14 Nov 2019	\$ 1,050.00		\$ 1,121.00	56	\$ 50.00	\$ 20.00	\$ 21.00	3	Lake Louise	
21 Nov 2019					\$ 0.00				Xmas Lunch	
28 Nov 2019	\$ 1,050.00		\$ 1,000.00	51	\$ (50.00)	\$ 40.00			William Watson	
					\$ 0.00					
November	\$ 3,150.00	\$ 3,150.00	\$ 3,041.00		\$ (130.00)			3		
05 Dec 2019	\$ 1,050.00		\$ 1,108.00	55	\$ 30.00	\$ 20.00	\$ 28.00	4	Lake Louise	
12 Dec 2019	\$ 1,050.00		\$ 960.00	51	\$ (90.00)				W Watson	
19 Dec 2019					\$ 0.00				Cancelled	
26 Dec 2019					\$ 0.00				Cancelled	
					\$ 0.00					
December	\$ 2,100.00	\$ 2,100.00	\$ 2,068.00		\$ (60.00)			4		
Jan 2, 2020	\$ 1,050.00		\$ 820.00	43	\$ (230.00)				Kananaskis	
Jan 9, 2020	\$ 1,050.00		\$ 1,014.00	50	\$ (50.00)	\$ 40.00	\$ 14.00	2	Banff	
Jan 16, 2020					\$ 0.00				Cancelled	
Jan 23, 2020	\$ 1,995.00		\$ 1,916.00	93	\$ (135.00)		\$ 56.00	8	Lake Louise	
Jan 30, 2020	\$ 1,050.00		\$ 1,114.00	57	\$ 50.00		\$ 14.00	2	Banff	
January	\$ 5,145.00	\$ 5,145.00	\$ 4,864.00		\$ (365.00)			10		
Feb 6, 2020	\$ 1,050.00		\$ 1,160.00	57	\$ 110.00	\$ 60.00			Kananaskis	
Feb 13, 2020	\$ 1,050.00		\$ 854.00	44	\$ (210.00)		\$ 14.00	2	Emerald Lake	
Feb 20, 2020	\$ 1,050.00		\$ 1,120.00	55	\$ 70.00	\$ 60.00			William Watson	
Feb 27, 2020	\$ 1,050.00		\$ 1,127.00	55	\$ 70.00	\$ 40.00	\$ 7.00	1	Lake Louise	
February	\$ 4,200.00	\$ 0.00	\$ 4,261.00		\$ 40.00			3		
Amount Owng	\$ 4,200.00	Park Pass Paid	\$ 350.00							
		In Town Hikes	\$230.30							
		Net Bus Cost	\$45,523.00				Balance	23		
							Issued	48		
Average loss/gain per ticket			-\$0.09				pre paid bal	46		
							purchase	25		
							balance	0		



**EVERGREEN SENIORS OUTDOOR CLUB
(A NOT-FOR-PROFIT ORGANIZATION)**

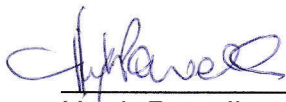
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED FEBRUARY 29, 2020

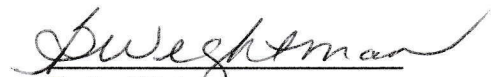
Financial Reviewers' Statement

We are members of the Evergreen Seniors Outdoor Club, and in this capacity, and in accordance with the by-laws, have reviewed the financial statements of the Evergreen Seniors Outdoor Club.

Within the scope of our review, and after examination of the documentation provided to us in the course of the review, we are of the opinion that the financial statements fairly present the results of the Evergreen Seniors Outdoor operations for the fiscal year and its financial position at February 29, 2020 on an accounting basis consistent with that of the preceding year.

 2 Apr 2021.

Hugh Powell

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Betty Weightman

Calgary, Alberta
July 21st, 2020