EVERGREEN SENIORS OUTDOOR CLUB

Treasurers Report
1 March 2020 – 28 February 2021

Financial Results

Unlike the World in general 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 an increase.

The Balance Sheet shows that the equity of the club at Financial Year End was **$17,273.60** this represents an **increase of $1,679.60 or 10.7%** over the prior year.

The Cash Flow report shows that we started the year with a bank balance of **$21,291.55** and ended the year with **$16,847.60** or a decrease of **$4,443.95** 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 two items to note that affected our results this year:

1. We only operated 5 bus trips during the year . Three of these trips were affected by COVID so only operated at half capacity. We had an average ridership of 35.2 for the current year compared to 51.7 in the prior year.
2. Membership revenue was restricted to mostly new memberships as the Board decided that there would be no requirement for membership fees to be paid for the 2021-2022 season . As membership payments are typically collected in the prior financial year it has resulted only a few renewal fees being collected during the current 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 normally like to be self-supporting.

Bus Operations

Bus operations are usually the largest expense incurred by the Club

In the financial year we completed **5** trips. Our total payment to bus companies was **$6,011 or an average of $1,202 per trip** (previous year $45,727 for 42 trips, average $1.089 per trip). The average is distorted by the fact that we used buses at half capacity during the summer.

We completed our fourth year with Universal Coach Lines without any difficulties. We renewed our contract for a further two years and this will impose a rate increase of 3%. per year.

The rate increase means that the break even point in both seasons will now exceed 55 occupied seats. This reflects our intention to maintain the bus fare at $20 ($25 on longer trips) once normal bus operations resume. If we resume bus operations using 50% capacity we will also maintain the $30 bus fare that we used last summer.

Parks Canada have also increased their daily park pass charges to $8.40 and we currently charge $7 to members and guests who do not have annual park passes. I do not propose to change the charge at this time as it is a minor item.

Both the bus fare and the park pass charge will have to be adjusted at some point in the future but I do not propose to recommend any changes until the amount of the Club Equity has been reduced to approximately $10,000.

Our overall loss was **$531** or, put another way, **$2.52** per person per trip. The previous year showed a loss of $0.09 per person per trip.

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.

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 **$ 2,326**(last year a surplus of $868}.*

Social Events

There were no Social Events this year, however, we do show a **$1,000** gain. This represents a refund of a deposit to Heritage Park that was paid in the previous financial year and returned during the current year.

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-19 restrictions.

- Hugh Powell and Betty Weightman.

Treasurer
I would like to offer my services as Treasurer for the 2021 – 2022 year.

Bob Perkins, Treasurer.   March 31, 2021

Balance Sheet Comparison February 28, 2020 to February 29, 2021

Balance Sheet							
		Current Year				Prior Year	
Assets							
Bank Statement	$	16,847.60			$	21,291.55	
Cash Float	$	0.00			$	0.00	
Pre-paid Fall Lunch Deposit	$	0.00			$	1,000.00	
Prepaid Natl Park Permits	$	426.00			$	162.15	
Pre-paid W.W. Society	$	0.00			$	200.00	
Total Assets			**$**	**17,273.60**		**$**	**22,653.70**
Liabilities							
Bus Payments	$	0.00			$	4,200.00	
Admin Expenses	$	0.00			$	0.00	
Misc Expenses	$	0.00			$	0.00	
Prepaid Membership Dues	$	0.00			$	2,860.00	
Cash Float increase	$	0.00			$	0.00	
Total Liabilities			**$**	**0.00**		**$**	**7,060.00**
EQUITY			**$**	**17,273.60**		**$**	**15,593.70**
Prior Yr			$	15,593.70		$	14,875.68
Current Change			$	1,679.90		$	718.02
Current Yr			**$**	**17,273.60**		**$**	**15,593.70**

Prepared by Bob Perkins, Treasurer

President, John McLean

2021-03-27

Cash Flow Summary 2020-2021

Category		Current Year		Prior Year
Income				
Bank rebate	$	59.40	$	59.40
Membership Sales	$	520.00	$	260.00
Membership sales Prepaid	$	0.00	$	2,860.00
Cash float reduction	$	0.00	$	0.00
Donations	$	0.00	$	20.00
Other income Total	**$**	**579.40**	**$**	**3,199.40**
Bus Fares	**$**	**5,617.00**	**$**	**46,530.30**
Fall Lunch	$	1,000.00	$	4,637.25
BBQ	$	0.00	$	3,140.00
Social Events Total	**$**	**1,000.00**	**$**	**7,777.25**
TOTAL INCOME	**$**	**7,196.40**	**$**	**57,506.95**
Expenses				
AGM expenses	$	0.00	$	243.86
Bank Fees	$	59.40	$	80.77
Donations	$	100.00	$	400.00
Equipment purchase	$	0.00	$	105.59
Gratuities	$	125.00	$	225.00
Insurance	$	613.20	$	549.73
Memberships	$	20.00	$	100.00
Membership expenses	$	0.00	$	19.10
Newsletter	$	0.00	$	84.94
Sunshine Expenses	$	0.00	$	7.20
Treasurer expenses	$	0.00	$	25.20
WebSite hosting	$	136.50	$	611.00
Expenses Total	**$**	**1,054.10**	**$**	**2,452.39**
Bus Costs				
Bus costs	$	10,211.25	$	46,022.50
Park Passes	$	355.00	$	176.25
William Watson Lodge Fees	$	20.00	$	80.00
Bus Costs Total	**$**	**10,586.25**	**$**	**46,278.75**
Social Events				
Fall Lunch	$	0.00	$	4,842.34
BBQ	$	0.00	$	3,148.30
Social Events Total	**$**	**0.00**	**$**	**7,990.64**
TOTAL EXPENSES	**$**	**11,640.35**	**$**	**56,721.78**
Profit/Loss	**$**	**(4,443.95)**	**$**	**785.17**

Table 1

Outing Costs Summary 2019 - 2020									Profit/Loss	-$2.52
# trips	**Cost**	**Amt Pd**	**Collected**	**Av**	**Net cost**	incl. in collected amount		**$ 0.00**	**# park pass**	
5	**$ 6,011.25**	**$ 6,011.25**	**$ 5,557.00**	**Trip 35.2**	**($531.25)**	past no show payments	Park Pass payments	In Town Hike	**balance 60**	**Destination**
05 Mar 2020	$ 1,113.00		$ 1,040.00	55	$ (73.00)					Kananaskis
12 Mar 2020	$ 1,113.00		$ 1,094.00	53	$ (33.00)	$ 80.00	$ 14.00		2	Lake Louise
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
March	**$ 2,226.00**	**$ 2,226.00**	**$ 2,134.00**		**$ (106.00)**				**2**	
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
April	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
May	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
June	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
July	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
					$ 0.00					cancelled
August	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
03 Sep 2020	$ 1,514.10		$ 1,445.00	38	$ (104.10)		$ 35.00		5	Bow Lake
					$ 0.00					
					$ 0.00					cancelled
					$ 0.00					*cancelled*
24 Sep 2020	$ 1,514.10		$ 1,258.00	41	$ (284.10)		$ 28.00		4	Moraine Lake
September	**$ 3,028.20**	**$ 3,028.20**	**$ 2,703.00**		**$ (388.20)**				**9**	
29 Oct 2020	$ 757.05		$ 720.00	24	$ (37.05)					Bull Creek Hills
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
October	**$ 757.05**	**$ 757.05**	**$ 720.00**		**$ (37.05)**				**0**	
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
November	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
December	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
January	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
					$ 0.00					
					$ 0.00					
					$ 0.00					
					$ 0.00					
February	**$ 0.00**		**$ 0.00**		**$ 0.00**				**0**	
Amount Owing	$ 0.00									
							Balance		60	
							Issued		**11**	
Average loss/gain per ticket			**-$2.52**				pre paid bal		21	
							purchase		50	
							balance		0	

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

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED FEBRUARY 28, 2021

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. 28, 2021

Hugh Powell

Betty Weightman

Calgary, Alberta
March 31, 2021