Evergreen Seniors Outdoor Club
2654 Signal Hill Heights SW
Calgary, Alberta
March 13, 2024

EVERGREEN SENIORS OUTDOOR CLUB
(A NOT-FOR PROFIT ORGANIZATION)
Financial Report
For Fiscal Year Ending 29 February 2024

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 resent the results of the Evergreen Seniors Outdoor Club operations for the fiscal year and the position at 29 February 2024 on an accounting basis consistent with that of the previous year.

K. Johnstone
Keith Johnstone

P.
Pete Serafini

Calgary, Alberta
3 April 2024

EVERGREEN SENIORS OUTDOOR CLUB
Year end 29 February 2024
TREASURER'S REPORT

The attached Financial Statement includes the Balance Sheet, the Income Statement and the Cash Flow Summary for the 2023 -2024 Evergreen Seniors Outdoor Club (ESOC) fiscal year.

The financial statements followed the cash method of accounting.

- TD Bank balance 28 Feb2023 = $17,396.85
- ESOC Profit 2023 – 2024 = $6,048.94 according to Income statement
- Calculated balance expected $17,396.85+$6,048.94=$23,445.79
- TD Bank Balance 29 Feb 2024 = $23,445.79 AGREED

The reconciliation of the 29 February 2024 ESOC cash balance to the TD Bank statement was completed as follows:

- Outstanding cheques = $182.70 Rosemont AGM Hall Cheque #822 19Feb2024
- Accounts Payable = $4,704.00 from Universal

There were Outstanding Accounts Payable for the first 4 trips in February totalling $4,704.00 as Universal Coach issues Invoices for each trip but we pay monthly. The last invoice for 29 February was issued 6 March 2024 and ESOC cheque to Universal #827 for February for $5,880 was issued on 13 March 2024. There was one deposit of $1,025 for the trip 29 February 2024 which was deposited but not posted until 01 March 2024.

The biggest source of Income was the bus fares $60,985.00 which included the collection on the bus and the No Shows who paid their fares to the treasurer. The biggest cost item was the Universal Coach fees totalling $53,986.80. As the accounting is on a cash basis with a cheque being deposited after 2022 -2023 year end and thus appearing as income but the cheque for February 2024 Universal does not appear in this year's cash flow. Similarly the fares for the 29 February 2024 trip wasn't posted by TD until 01 March 2024 so doesn't appear in our Income total. Bottom line is that we're showing a profit $6,971.25 for the bus.

There were 45 bus trips this year, 5 cancellations and no bus booked for AGM and Fall Lunch. On the trip to Moraine Lake, we had 2 buses so effectively we had 46 bus trips. There were 2343 paying passengers and 85 no shows and the average number of passengers was 50.9. As of 29 February, there were 3 unpaid No Shows but they have since paid. There were a number of members who drove and paid and their payments appear in the "Fare Collection" amount.

The other big cost items were the Summer BBQ and the Fall Lunch. Both were well attended and only required a small club subsidy. The total costs were $9,012.00 and the total income from dinner ticket and the raffle for the Fall Lunch was $7,789.00. A big thanks must go out to all the people who donated items for the baskets and to Sheila Perkins and the social committee for organizing and preparing the baskets.

As we go into the next year there are some items that may impact our costs this year. Universal has been very understanding with the ESOC hiking club with reduced rates in the winter and dealing with the changes in diesel and labour prices. We only had to pay a premium price once last year when we went to the Athabasca Ice Field to cover the longer distance and time. We have a contract with Universal until 31 March 2025. Parks Canada have been quite understanding with the parks passes for our passengers and access for buses but they have been changing access and parking conditions for 'private' vehicles. Similarly William Watson Lodge has welcomed us but they have been charging us a $12 booking fee and $20 for use of the main Lodge.

I would like to thank the people who collect the money on the bus, do the reconciliation, deposit the money and send me copies of the sign up sheets, deposit slips, and reconciliation with comments on No Shows etc so that I can hopefully correctly enter this info into the spread sheets and track payments. Cash is preferred. Bills only no coins as the ATMs won't accept coins. E-transfers are here for events and memberships but they take a significant amount of time and paperwork to keep track of them as the TD Bank statements don't give people's names, just the last 3 digits of the code. The bank also charges us if we have more than 30 transactions per month.

I would like to thank the 2 auditors: Peter Serafini and Keith Johnstone who may help me sort out the reports before I publish them.

Hugh Powell, Treasurer.

2 April 2024.

Balance Sheet Comparison February 2023 to February 2024

Balance Sheet

		Current Year				Prior Year		
Assets								
Bank Statement	$	23,445.79			$	17,427.50		
Cash Float	$	-			$	-		
Pre-paid Fall Lunch Deposit	$	1,000.00			$	-		
Prepaid Natl Park Permits	$	145.35			$	248.50		
Pre-paid W.W. Society	$	-			$	-		
Promo items	$	826.00			$	2,016.42		
Total Assets			**$**	**24,591.14**			**$**	**17,676.00**
Liabilities								
Bus Payments	$	5,880.00			$	3,339.00		
Admin Expenses	$	-			$	-		
Misc Expenses	$	-			$	-		
Prepaid Membership Dues	$	2,921.26			$	2,800.00		
	$	-			$	-		
Total Liabilities			**$**	**8,801.26**			**$**	**6,139.00**
EQUITY			**$**	**15,789.88**			**$**	**11,537.00**
Prior Yr			$	11,537.00			$	17,274
Current Change			$	4,252.88			-$	5,736.60
Current Yr			**$**	**15,789.88**			**$**	**11,537.00**

Prepared by Hugh Powell, Treasurer

Hugh Powell

President, Barb Brunton-Johnstone

2024-04-02

Income Statement 2023-2024

Category		Current Year		Prior Year
Income				
Bank rebate	$	59.40	$	59.40
Membership Sales	$	3,781.26	$	800.00
Web Host Rebate	$	14.69		
Promo items	$	-	$	1,264.00
Donations	$	20.00	$	-
Other income Total	**$**	**3,875.35**	**$**	**2,123.40**
Bus Fares	**$**	**60,985.00**	**$**	**43,360.00**
Fall Lunch	$	5,149.00	$	5,255.00
BBQ	$	2,640.00	$	1,860.00
Social Events Total	**$**	**7,789.00**	**$**	**7,115.00**
TOTAL INCOME	**$**	**72,649.35**	**$**	**52,598.40**
Expenses				
AGM expenses	$	408.40	$	11.55
Bank Fees	$	266.22	$	261.84
Donations	$	100.00	$	420.00
Equipment purchase	$	128.91	$	158.51
Gratuities	$	195.00	$	150.00
Insurance	$	262.50	$	281.25
Memberships	$	-	$	155.00
Membership expenses	$	298.34	$	-
Newsletter	$	-	$	-
Promo Items	$	-	$	2,016.42
Sunshine Expenses	$	-	$	-
Treasurer expenses	$	3.50	$	20.00
WebSite hosting	$	1,911.79	$	516.68
Expenses Total	**$**	**3,574.66**	**$**	**3,991.25**
Bus Costs				
Bus costs	$	53,986.80	$	43,467.00
Bus Costs (unpaid)	$	-	$	-
Park Passes	-$	131.05	$	-
William Watson Lodge Fees	$	158.00	$	264.00
Bus Costs Total	**$**	**54,013.75**	**$**	**43,731.00**
Social Events				
Fall Lunch	$	4,795.56	$	5,630.60
BBQ	$	4,216.44	$	2,396.85
Social Events Total	**$**	**9,012.00**	**$**	**8,027.45**
TOTAL EXPENSES	**$**	**66,600.41**	**$**	**55,749.70**
Profit/Loss	**$**	**6,048.94**	**-$**	**3,151.30**

Cash Flow Summary 2023-2024

Category		Current Year		Prior Year
Income				
Bank rebate	$	59.40	$	59.40
Membership Sales	$	2,921.26	$	800.00
Membership sales Prepaid	$	860.00	$	2,800.00
Promo items	$	-	$	1,264.00
Web Host Rebate	$	14.69		
Donations	$	20.00	$	-
Other income Total	**$**	**3,875.35**	**$**	**4,923.40**
Bus Fares	**$**	**60,985.00**	**$**	**43,360.00**
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Memberships	$	-	$	155.00
Membership expenses	$	298.34	$	-
Newsletter	$	-	$	-
Promo items	$	-	$	2,016.42
Sunshine Expenses	$	-	$	-
Treasurer expenses	$	3.50	$	20.00
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BBQ	$	4,216.44	$	2,396.85
Social Events Total	**$**	**9,012.00**	**$**	**8,027.45**
TOTAL EXPENSES	**$**	**66,600.41**	**$**	**55,749.70**
Profit/Loss	**$**	**6,048.94**	**-$**	**351.30**
Opening balance	$	17,396.85	$	17,778.80
Closing balance	$	23,445.79	$	17,427.50
Difference	$	6,048.94	-$	351.30