



CHIMO GYMNASTICS CLUB

JULY 31, 2024
COMPILATION ENGAGEMENT





September 12, 2024

The Chimo Gymnastics Club
1855 Noel Ave.
Comox, BC
V9M 2H4

Attention: Kyna Fletcher

Dear Kyna:

Re: The Chimo Gymnastics Club Year Ended July 31, 2024

We have now completed the year ended July 31, 2024 for The Chimo Gymnastics Club (the "Society").

Enclosures:

We enclose the following for your attention:

- 1) Your copies of the Society's July 31, 2024 financial statements for your records.
- 2) Your copies of the engagement and representation letters.
- 3) The July 31, 2024 year end adjusting journal entries for Tina to post.

We appreciate the opportunity to be of service to you and the Society. Should you have any questions concerning the above, please do not hesitate to contact our office.

Yours truly,

CHAN NOWOSAD BOATES INC.

A handwritten signature in black ink, appearing to read 'Tom Miller'.

Tom Miller, CPA

TM/aa
Encl.

THE CHIMO GYMNASTICS CLUB
Financial Statements - July 31, 2024

Compilation Engagement Report
Statement of Financial Position
Statement of Changes in Net Assets
Statement of Revenues and Expenditures
Notes to Financial Statements



COMPILATION ENGAGEMENT REPORT

To the Members of The Chimo Gymnastics Club,

On the basis of information provided by management, we have compiled the statement of financial position of The Chimo Gymnastics Club as at July 31, 2024, and the statements of changes in net assets and revenues and expenditures for the year then ended, and notes to financial statements, including Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with the Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Other Matters

Prior year financial information was prepared by another firm of Chartered Professional Accountants.

Chan Nowosad Boates Inc

Chartered Professional Accountants
Courtenay, BC

September 12, 2024

THE CHIMO GYMNASTICS CLUB

Statement of Financial Position

July 31, 2024

2024

2023

ASSETS

Current Assets

Cash (Note 3)	\$ 221,641	\$ 243,697
Term Deposits (Note 3)	239,831	195,543
Accounts Receivable	-	2,727
Prepaid Expenses	927	-
	<u>462,399</u>	<u>441,967</u>

Equipment (Note 2)

	<u>56,680</u>	<u>71,850</u>
	<u>\$ 519,079</u>	<u>\$ 513,817</u>

LIABILITIES

Current Liabilities

Accounts Payable	\$ 6,679	\$ 4,046
Deferred Gaming Funds	1,668	5,560
Wages and Deductions Payable	11,329	9,729
CEBA Loan	-	20,000
	<u>19,676</u>	<u>39,335</u>

NET ASSETS

Unrestricted Net Assets

Restricted Net Assets (Note 3)

	349,403	324,482
	<u>150,000</u>	<u>150,000</u>
	<u>499,403</u>	<u>474,482</u>
	<u>\$ 519,079</u>	<u>\$ 513,817</u>

Approved on Behalf of the Board:

Vivian Schau

Director

Kurtz Ahn

Director

THE CHIMO GYMNASTICS CLUB

Statement of Changes in Net Assets

Year Ended July 31, 2024

2024

2023

Net Assets - Beginning of Year

\$ 474,482

\$ 511,429

Excess (Deficiency) of Revenue over Expenditures

24,921

(36,947)

Net Assets - End of Year

\$ 499,403

\$ 474,482

THE CHIMO GYMNASTICS CLUB

Statement of Revenues and Expenditures

Year Ended July 31, 2024

2024

2023

Revenues

Recreation Revenue	\$ 534,073	\$ 526,483
Training Revenue	158,337	142,264
GBC Registration Revenue	64,392	78,259
Gaming Revenue	35,908	33,829
Competition Revenue	24,821	11,379
Fundraising Revenue	<u>8,938</u>	<u>12,766</u>
	<u>826,469</u>	<u>804,980</u>

Expenditures

Advertising	2,163	1,985
Amortization	14,170	16,131
Bank Charges	1,011	2,411
Coaching and Competition	33,304	38,870
Competition Registration	20,992	8,917
GBC Registration	68,210	63,017
Insurance	7,194	1,456
Office	9,735	5,974
Payment Processing Fees	28,638	26,784
Professional Fees	3,892	2,156
Rent	65,383	60,396
Repairs and Maintenance	12,313	9,369
Supplies	14,766	20,591
Wages and Benefits	<u>550,965</u>	<u>584,419</u>
	<u>832,736</u>	<u>842,476</u>

(6,267) (37,496)

Other Income

Interest Income	11,188	549
CEBA Loan Forgiveness	<u>20,000</u>	<u>-</u>
	<u>31,188</u>	<u>549</u>

Excess (Deficiency) of Revenues over Expenditures

\$ 24,921 \$ (36,947)

THE CHIMO GYMNASTICS CLUB

Notes to Financial Statements

July 31, 2024

1. Basis of Accounting:

The basis of accounting applied in the preparation of the statement of financial position of the The Chimo Gymnastics Club (the "Society") as at July 31, 2024 and the statement of revenues and expenditures for the year then ended, is the historical cost basis, reflecting cash transactions, with the exception of those items noted below:

- Accounts Receivable are recorded on an accrual basis.
- Prepaid Expenses are amortized over their expected life and period of benefit to the Society.
- Equipment is recorded at cost and amortized over their useful life.
- Accounts Payable and Wages and Deductions Payable are recorded on an accrual basis.
- Deferred Gaming Funds are deferred and recognized as related expenditures are incurred.

2. Equipment:

Amortization charges have been calculated using the declining balance method. Amortization charges have been calculated based on the following annual rates:

- Gymnastics Equipment 20%

	<u>2024</u>		<u>2023</u>	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Gymnastics Equipment	\$ <u>196,565</u>	\$ <u>139,885</u>	\$ <u>197,565</u>	\$ <u>125,715</u>
	\$ <u>56,680</u>		\$ <u>71,850</u>	

3. Restricted Cash:

The Gaming account funds are externally restricted by the Gaming Policy and Enforcement Branch (the "Branch") for specific programs applied for by the Society and approved by the Branch.

The internally restricted funds have been allocated by the Board as a building capital fund for future planned expenditures. On April 18, 2023, the Board approved a motion to internally restrict \$150,000 for future building renovations in conjunction with the Town of Comox.

	<u>2024</u>	<u>2023</u>
Internally Restricted - Building Capital Fund	\$ 150,000	\$ 150,000
Externally Restricted - Gaming Grant	<u>1,668</u>	<u>5,560</u>
	\$ <u>151,668</u>	\$ <u>155,560</u>

4. Comparative Figures:

Certain comparative figures have been reclassified to conform with the current year presentation.



July 15, 2024

Kyna Fletcher
The Chimo Gymnastics Club
1855 Noel Ave.
Comox, BC
V9M 2H4

Dear Kyna:

The purpose of this letter is to outline the nature of our involvement with the compiled financial information of The Chimo Gymnastics Club, which comprise of the statement of financial position as at July 31, 2024, and the statements of changes in net assets and revenues and expenditures, and notes to financial statements, including Note 1 which describes the basis of accounting to be applied in the preparation of the compiled financial information (the "Engagement").

Intended Use of the Compiled Financial Information

The compiled financial information is intended to be used by management of The Chimo Gymnastics Club and third parties, being current and potential lenders for borrowing purposes. Those parties are in a position to request and obtain further information from the entity.

The below noted terms of engagement will continue forward into future periods unless amended in writing by either party.

Our Responsibilities

We will perform the compilation engagement in accordance with the Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements.

A compilation engagement involves us assisting you in the preparation of compiled financial information. Since we are accepting this Engagement as accountant, not as auditor, we request that you do not record this as an auditing engagement in the minutes of your board meetings. Our services will not result in the expression of an audit opinion or any other form of assurance on the financial statements nor the fulfilling of any statutory or other audit requirement. You may wish to obtain legal advice concerning statutory (or contractual) audit requirements.

Management's Responsibilities

The compilation engagement is performed on the basis that you acknowledge that:

- a) You will provide us with accurate and complete information necessary to compile such statements.
- b) The responsibility for the accuracy and completeness of the representations in the financial statements remains with you;
- c) The third party that intends to use the compiled financial information is in a position to request and obtain further information from the entity;
- d) A compilation engagement is appropriate for the intended use;

- e) You understand that a compilation engagement will not fulfill the entity's legal, regulatory or contractual provisions, if any, for an audit engagement or a review engagement; and
- f) You understand that the compiled financial information should not be used by third parties other than those who are in a position to request or obtain further information from the entity or have agreed with you the basis of accounting applied in the preparation of the compiled financial information.

Further, you acknowledge that you are responsible for:

- a) The compiled financial information;
- b) Selecting the basis of accounting to be applied in the preparation of the compiled financial information that is appropriate for the intended use;
- c) The accuracy and completeness of the information provided to us; and
- d) Attaching the compilation engagement report when distributing or reproducing the compiled financial information.

This engagement cannot be relied upon to prevent or detect error and fraud and other irregularities. We wish to emphasize that responsibility for the prevention and detection of error and fraud and other irregularities must remain with management.

Reporting

Unless unanticipated difficulties are encountered, our report will be as follows:

On the basis of information provided by management, we have compiled the statement of financial position of The Chimo Gymnastics Club as at July 31, 2024, and the statements of changes in net assets and revenues and expenditures for the year then ended, and notes to financial statements, including Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with the Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Use of Information

It is acknowledged that we will have access to all information about identified individuals ("personal information") in your custody that we require to complete our Engagement. Our services are provided on the basis that:

- a. You represent to us that management has obtained any required consents for our collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- b. We will hold all personal information in compliance with our firm's Privacy Statement.

File Inspections

In accordance with professional regulations (and by firm policy), our client files must periodically be reviewed by practice inspectors and by other firm personnel to ensure that we are adhering to professional and firm standards. File reviewers are required to maintain confidentiality of client information.

Confidentiality

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of The Chimo Gymnastics Club unless:

- a. We have been specifically authorized with prior consent;
- b. We have been ordered or expressly required by law or by the provincial *Code of Professional Conduct/Code of Ethics*; or
- c. The information requested is (or enters into) public domain.

Timely Performance

We will use all reasonable efforts to complete the engagement within the agreed-upon time frame. However, our firm shall not be liable for failures or delays in performance that arise from causes that are beyond our control, including the untimely performances by the Society of its obligations as set out in the engagement letter.

Communications

In performing our services, we will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus, or otherwise used or communicated by an unintended third party, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee.

Therefore, we specifically disclaim, and you release us from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues or anticipated profits).

If you do not consent to our use of electronic communications, please notify us in writing.

Use and Distribution of Our Communication

The compilation of the financial statements and the issuance of our *Compilation Engagement Report* communication are solely for the use of The Chimo Gymnastics Club and those to whom our report is specifically addressed by us. We make no representations or warranties of any kind to any third party in respect of these financial statements or our *Compilation Engagement Report* communication, and we accept no responsibility for their use by any third party or any liability to anyone other than The Chimo Gymnastics Club

For greater clarity, our *Compilation Engagement Report* communication will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. Our communication should not be circulated (beyond The Chimo Gymnastics Club) or relied upon by any third party for any purpose, without our prior written consent.

You agree that our name may be used only with our prior written consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us in writing.

Other Terms of Engagement

Subject to management review and approval, we will carry out such bookkeeping as we find necessary prior to the preparation of the financial statements; prepare the necessary federal and provincial income tax returns and prepare any special reports as required. Management will provide the information necessary to complete the returns/reports and will file them with the appropriate authorities on a timely basis.

It should be noted that our accounting work in the area of GST/HST and other commodity taxes is limited to that appropriate to compile the financial statements. Accordingly, we may not detect situations where you are incorrectly collecting GST/HST or incorrectly claiming input tax credits. As you are aware, failure to properly account for the GST/HST could result in you or your Society becoming liable for tax, interest or penalties. These situations may also arise for provincial sales tax, custom duties and excise taxes.

We will also be pleased to provide other additional services upon request. Such services include income tax planning, GST/HST and PST advice, business financing, management consulting and valuations.

Ownership

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the Engagement are the property of our firm, constitute our confidential information and will be retained by us in accordance with our firm's policies and procedures.

Accounting Advice

Except as outlined in this letter, the Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the entity. Such services, if requested, would be provided under a separate engagement letter.

Dispute Resolution

You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

Indemnity

The Chimo Gymnastics Club hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

- a. The breach by The Chimo Gymnastics Club, or its directors, officers, agents, or employees, of any of the covenants or obligations of The Chimo Gymnastics Club herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial statements in reference to which the engagement report is issued, or any other work product made available to you by our firm.
- b. A misrepresentation by a member of your management or board of directors.
- c. The services performed by us pursuant to this engagement, unless, and to the extent that, such losses, costs, damages and expenses are found by a court of competent jurisdiction to have been due to the negligence of our firm. In the event that the matter is settled out of court, we will mutually agree on the extent of the indemnification to be provided by your Society.

The individuals named below hereby agree to indemnify Chan Nowosad Boates Inc. from any loss, costs, damages, legal fees or expenses arising out of The Chimo Gymnastics Club's failure to perform any of the terms, covenants, conditions or provisions contained in this agreement.

This indemnity is absolute and unconditional and the obligation of the Indemnifiers shall not be released, discharged, mitigated, or impaired. The Indemnifiers hereby expressly waive notice of acceptance of this indemnity and all notice of non-performance, non-payment, or non-observance on the part of The Chimo Gymnastics Club of the terms, covenants, conditions, and provisions of this agreement.

The Indemnifiers shall be bound by this indemnity in the same manner as though the Indemnifier were The Chimo Gymnastics Club for both this engagement and all previous engagements. Each person constituting the Indemnifiers is jointly and severally responsible for the covenants of the Indemnifier hereunder.

We shall have the right to enforce this indemnity regardless of the acceptance of additional security from The Chimo Gymnastics Club and regardless of the release or discharge by others or any law.

Without limiting the generality of the forgoing, the Indemnifiers under this indemnity shall not be deemed to have been waived, released, discharged, impaired or affected by reason of the release or discharge of the Indemnifiers in any receivership, bankruptcy or winding up of other creditor proceedings.

Fees at Regular Billing Rates

Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable GST, and are due when rendered. Fees for additional services will be established separately.

If significant additional time is likely to be incurred, we will discuss the reasons with you and agree on a revised fee estimate before we incur the additional costs.

Our fees and costs will be billed monthly and are payable upon receipt.

Invoices unpaid 30 days past the billing date may be deemed delinquent and are subject to an interest charge of 2.0% per month, or 24% per annum. Chan Nowosad Boates Inc. is authorized to obtain such credit reports or other information, as may be deemed necessary in connection with the establishment and maintenance of a credit account, or for any other direct business requirement.

We reserve the right to suspend our services or to withdraw from this engagement in the event that any of our invoices are deemed delinquent. In the event that The Chimo Gymnastics Club is unable to pay our fees and costs, the board of The Chimo Gymnastics Club will be personally responsible for payment. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

Costs of Responding to Government or Legal Processes

In the event we are required to respond to a subpoena, court order, government agency or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this Engagement, you agree to compensate us, at our normal hourly rates, for the time we expend in connection with such response and to reimburse us for all of our out-of-pocket costs (including applicable GST/HST) incurred.

Conclusion

This engagement letter includes the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

We appreciate the opportunity to be of service to The Chimo Gymnastics Club.

Yours truly,

CHAN NOWOSAD BOATES INC.



Tom Miller, CPA

Acknowledged, agreed and indemnified on behalf of The Chimo Gymnastics Club by:



Kyna Fletcher

July 15, 2024

**The Chimo Gymnastics Club
1855 Noel Ave.
Comox, BC
V9M 2H4**

September 12, 2024

Chan Nowosad Boates Inc.
980 Alder Street
Campbell River, BC
V9W 2P9

To whom it may concern:

We are providing this letter in connection with your compilation of the attached financial information of The Chimo Gymnastics Club for the year ended July 31, 2024.

We accept our responsibility for this compiled financial information as outlined in the engagement letter we signed on July 15, 2024.

We acknowledge that as management of The Chimo Gymnastics Club, we are responsible for the accuracy and completeness of these financial statements. We understand that you have not performed an audit or a review engagement in respect of these financial statements and, accordingly, you express no assurance thereon. Therefore, these statements may or may not be in accordance with Canadian generally accepted accounting principles.

We confirm, to the best of our knowledge and belief, as of September 12, 2024, the following representations:

Financial Statements

1. We are responsible for the accuracy and completeness of the financial statements of The Chimo Gymnastics Club.
2. We have reviewed, approved and recorded all of the following:
 - Adjusting journal entries that you prepared or changed;
 - Account codes you determined or changed;
 - Transactions you classified; and
 - Accounting records you prepared or changed.

Completeness of Information

3. We have responded fully to all enquiries made to us and have made available to you all financial records and related data and all minutes of the meetings of shareholders, directors and committees of directors.
4. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

5. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements.
6. We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as the basis of recording a contingent loss.
7. We have identified to you all known related parties and related party transactions, including guarantees, non-monetary transactions and transactions for no consideration.

Recognition, Measurement and Disclosure

8. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
9. We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.
10. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
11. The Chimo Gymnastics Club has satisfactory title to all assets, and there are no liens or encumbrances on the Society's assets, except as disclosed.
12. We have disclosed to you, and the Society has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.
13. There have been no events subsequent to the balance sheet date up to the date hereof that would require recognition or disclosure in the financial statements.

Yours truly,

Kyna Fletcher
General Manager

The Chimo Gymnastics Club

Year End: July 31, 2024

Adjusting Journal Entries

Date: 8/1/2023 To 7/31/2024

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
AE01	7/31/2024	Accum. Depreciation-Gymnastics Equ.	1805	U.200		14,170.00		
AE01	7/31/2024	Amortization	5605	U.200	14,170.00			
To record amortization.								
AE02	7/31/2024	Deferred Gaming Income	2160	CC.200		1,953.79		
AE02	7/31/2024	Chimo Meet Fundraiser	4255	CC.200	1,953.79			
To adjust gaming deferral at year-end.								
AE03	8/1/2023	Accum. Depreciation-Gymnastics Equ.	1805	PY		16,131.01		
AE03	8/1/2023	Deferred Gaming Income	2160	PY		3,520.26		
AE03	8/1/2023	Retained Earnings	3100	PY	19,651.27			
To adjust RE to actual.								
AE04	7/31/2024	Misc Receivable	1220	C		150.00		
AE04	7/31/2024	Wages - All coaches	5405	C	150.00			
To write off employee advance that wasn't cleared correctly.								
AE05	7/31/2024	Loan LOC Relief	2410	KK.200	20,000.00			
AE05	7/31/2024	Loan Forgiveness	4430	KK.200		20,000.00		
To write off CEBA forgiveness.								
AE06	7/31/2024	Petty Cash	1020	6.6		205.45		
AE06	7/31/2024	Office Supplies and expense	5635	6.6	205.45			
To expense petty cash as no longer in use.								
AE07	7/31/2024	Accounts Receivable	1210	6.6		2,576.87		
AE07	7/31/2024	Recreation Revenue	4015	6.6	2,576.87			
To write off old receivables per bookkeeper.								
AE08	7/31/2024	NSF Cheques	1225	A	14.00			
AE08	7/31/2024	Bank Charges	5785	A		14.00		
To clear NSF acct balance.								
AE09	7/31/2024	Prepaid Insurance	1300	L.200	926.75			
AE09	7/31/2024	Insurance	5612	L.200		926.75		
To set up prepaid portion of commercial property and director's insurance.								
					59,648.13	59,648.13		
Net Income (Loss)			24,920.57					

The Chimo Gymnastics Club

Year End: July 31, 2024

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 07/23	%Chg
1020 Petty Cash	205.45	(205.45)	0.00	0.00	205.45	(100)
1040 BMO Operating Account	63,491.19	0.00	0.00	63,491.19	77,262.34	(18)
1060 B.C. Gaming (Bingo) Account	1,667.86	0.00	0.00	1,667.86	5,560.41	(70)
1065 BMO Savings - Building Capital Fun	156,482.35	0.00	0.00	156,482.35	160,682.35	(3)
1225 NSF Cheques	(14.00)	14.00	0.00	0.00	(14.00)	(100)
111 Cash	221,832.85	(191.45)	0.00	221,641.40	243,696.55	(9)
1090 BMO GIC Investments	239,830.67	0.00	0.00	239,830.67	195,542.89	23
113 Short Term Investments	239,830.67	0.00	0.00	239,830.67	195,542.89	23
1210 Accounts Receivable	2,576.87	(2,576.87)	0.00	0.00	2,576.87	(100)
1220 Misc Receivable	150.00	(150.00)	0.00	0.00	150.00	(100)
115 Accounts Receivable	2,726.87	(2,726.87)	0.00	0.00	2,726.87	(100)
1300 Prepaid Insurance	0.00	926.75	0.00	926.75	0.00	0
126 Prepaid Expenses	0.00	926.75	0.00	926.75	0.00	0
1800 Gymnastics Equipment	196,564.57	0.00	0.00	196,564.57	197,564.57	(1)
167 Machinery & Equipment - Cost	196,564.57	0.00	0.00	196,564.57	197,564.57	(1)
1805 Accum. Depreciation-Gymnastics Eq	(109,584.15)	(30,301.01)	0.00	(139,885.16)	(125,715.16)	11
168 Machinery & Equipment - Acc Ai	(109,584.15)	(30,301.01)	0.00	(139,885.16)	(125,715.16)	11
2410 Loan LOC Relief	(20,000.00)	20,000.00	0.00	0.00	(20,000.00)	(100)
213 Short Term Debt	(20,000.00)	20,000.00	0.00	0.00	(20,000.00)	(100)
2115 BMO Mastercard 4206	(3,690.78)	0.00	0.00	(3,690.78)	(2,087.58)	77
2150 Vacation Payable	(2,357.66)	0.00	0.00	(2,357.66)	(1,314.32)	79
2300 WCB Payable	(629.52)	0.00	0.00	(629.52)	(641.62)	(2)
215 Accounts Payable	(6,677.96)	0.00	0.00	(6,677.96)	(4,043.52)	65
2175 EI Payable (Receiver Gen)	(1,691.26)	0.00	0.00	(1,691.26)	0.00	0
2180 CPP Payable (Receiver Gen)	(3,840.46)	0.00	0.00	(3,840.46)	0.00	0
2185 Income Tax Payable (Receiver Gen.)	(5,797.44)	0.00	0.00	(5,797.44)	(9,729.11)	(40)
216 Wages & Deductions Payable	(11,329.16)	0.00	0.00	(11,329.16)	(9,729.11)	16
2160 Deferred Gaming Income	3,806.19	(5,474.05)	0.00	(1,667.86)	(5,560.41)	(70)
219 Deferred Income	3,806.19	(5,474.05)	0.00	(1,667.86)	(5,560.41)	(70)
3100 Retained Earnings	(494,133.95)	19,651.27	0.00	(474,482.68)	(511,429.20)	(7)
274 Retained Earnings (Deficit) - Beg	(494,133.95)	19,651.27	0.00	(474,482.68)	(511,429.20)	(7)
4300 GBC Athlete/Member Registration	(64,392.00)	0.00	0.00	(64,392.00)	(78,258.78)	(18)
311 GBC Registration	(64,392.00)	0.00	0.00	(64,392.00)	(78,258.78)	(18)

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Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 07/23	%Chg
4290 Competition Meet Fee Revenue	(24,820.80)	0.00	0.00	(24,820.80)	(11,378.90)	118
312 Competition Revenue	(24,820.80)	0.00	0.00	(24,820.80)	(11,378.90)	118
4420 Interest Revenue	(11,187.78)	0.00	0.00	(11,187.78)	(548.87)	1938
321 Interest Income	(11,187.78)	0.00	0.00	(11,187.78)	(548.87)	1938
4430 Loan Forgiveness	0.00	(20,000.00)	0.00	(20,000.00)	0.00	0
381 Grants and Subsidies	0.00	(20,000.00)	0.00	(20,000.00)	0.00	0
4015 Recreation Revenue	(536,650.89)	2,576.87	0.00	(534,074.02)	(526,484.14)	1
391 Recreation Revenue	(536,650.89)	2,576.87	0.00	(534,074.02)	(526,484.14)	1
4218 Meat Fundraiser	(2,020.00)	0.00	0.00	(2,020.00)	(1,205.00)	68
4255 Chimo Meet Fundraiser	(2,291.75)	1,953.79	0.00	(337.96)	(5,100.00)	(93)
4270 Clothing Revenue	(6,579.56)	0.00	0.00	(6,579.56)	(6,460.76)	2
392 Fundraising Revenue	(10,891.31)	1,953.79	0.00	(8,937.52)	(12,765.76)	(30)
4310 B.C. Gaming (Bingo) Revenue	(35,907.55)	0.00	0.00	(35,907.55)	(30,369.17)	18
4315 BC Gaming Licensed Revenue	0.00	0.00	0.00	0.00	(3,460.00)	(100)
393 Gaming Revenue	(35,907.55)	0.00	0.00	(35,907.55)	(33,829.17)	6
4020 Competitive Training Fees	(106,847.79)	0.00	0.00	(106,847.79)	(102,961.99)	4
4025 Interclub Fees	(51,488.79)	0.00	0.00	(51,488.79)	(39,301.80)	31
394 Training Revenue	(158,336.58)	0.00	0.00	(158,336.58)	(142,263.79)	11
5700 Gifts	2,163.21	0.00	0.00	2,163.21	1,985.49	9
511 Advertising and Promotion	2,163.21	0.00	0.00	2,163.21	1,985.49	9
5605 Amortization	0.00	14,170.00	0.00	14,170.00	16,131.01	(12)
514 Amortization of Tangible Assets	0.00	14,170.00	0.00	14,170.00	16,131.01	(12)
5785 Bank Charges	1,023.66	(14.00)	0.00	1,009.66	1,618.81	(38)
5786 CRA Late Penalty Charges	0.00	0.00	0.00	0.00	790.70	(100)
516 Bank Charges and Interest	1,023.66	(14.00)	0.00	1,009.66	2,409.51	(58)
5612 Insurance	8,121.00	(926.75)	0.00	7,194.25	1,456.00	394
525 Insurance	8,121.00	(926.75)	0.00	7,194.25	1,456.00	394
5765 GBC/VIGA Club Registration	0.00	0.00	0.00	0.00	946.50	(100)
5770 GBC Athlete/Member Registration	68,210.25	0.00	0.00	68,210.25	62,070.78	10
528 GBC Registration	68,210.25	0.00	0.00	68,210.25	63,017.28	8
5782 Bambora/Ayden	21,181.80	0.00	0.00	21,181.80	19,556.68	8
5783 Uplifter	7,455.83	0.00	0.00	7,455.83	7,227.20	3
529 Payment Processing Fees	28,637.63	0.00	0.00	28,637.63	26,783.88	7

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5635 Office Supplies and expense	7,249.62	205.45	0.00	7,455.07	3,655.68	104
5790 Postage, phone & internet	2,279.57	0.00	0.00	2,279.57	2,318.49	(2)
530 Office and Sundry	9,529.19	205.45	0.00	9,734.64	5,974.17	63
5610 Professional fees	3,852.10	0.00	0.00	3,852.10	2,115.75	82
5615 Chimo Gymnastics Society Fees	40.00	0.00	0.00	40.00	40.00	0
533 Professional Fees	3,892.10	0.00	0.00	3,892.10	2,155.75	81
5620 Rent	65,383.02	0.00	0.00	65,383.02	60,396.33	8
535 Rent	65,383.02	0.00	0.00	65,383.02	60,396.33	8
5634 Equipment expenses/repairs	12,313.43	0.00	0.00	12,313.43	9,369.39	31
536 Repairs and Maintenance	12,313.43	0.00	0.00	12,313.43	9,369.39	31
5640 Competition Registration Expenses	20,992.38	0.00	0.00	20,992.38	8,917.00	135
537 Competition Registration	20,992.38	0.00	0.00	20,992.38	8,917.00	135
5655 Competition/Coaching Expenses	3,422.72	0.00	0.00	3,422.72	9,852.76	(65)
5656 Coaching Exp Winter Trials	0.00	0.00	0.00	0.00	(715.86)	(100)
5657 Coaching Exp - Surrey Invitational	0.00	0.00	0.00	0.00	148.50	(100)
5658 Coaching Exp - Langley	1,069.85	0.00	0.00	1,069.85	1,334.20	(20)
5659 Coaching Exp - Victoria	1,677.32	0.00	0.00	1,677.32	5,835.83	(71)
5670 Coaching Exp - Twisters Abbotsford	0.00	0.00	0.00	0.00	1,268.78	(100)
5671 Coaching Exp - BC Championships	4,349.43	0.00	0.00	4,349.43	3,108.29	40
5673 Coaching Exp - Winterfest	3,980.47	0.00	0.00	3,980.47	0.00	0
5674 Coaching Exp - Whistler	0.00	0.00	0.00	0.00	1,400.09	(100)
5677 BC Gymnaestrada	104.05	0.00	0.00	104.05	16.72	522
5678 Delta Gymnastic Society	4,642.20	0.00	0.00	4,642.20	0.00	0
5679 Competitions - Other	247.00	0.00	0.00	247.00	4,315.41	(94)
5755 Team BC	0.00	0.00	0.00	0.00	991.00	(100)
5760 Coaching Development/Camps	8,761.14	0.00	0.00	8,761.14	6,960.05	26
5776 Chimo Meet Expenses	5,049.79	0.00	0.00	5,049.79	4,354.33	16
539 Coaching and Competition	33,303.97	0.00	0.00	33,303.97	38,870.10	(14)
5632 Gym Cleaning Expenses	1,850.00	0.00	0.00	1,850.00	0.00	0
5636 Event supplies	1,178.78	0.00	0.00	1,178.78	0.00	0
5637 Program Supplies	4,002.49	0.00	0.00	4,002.49	6,298.32	(36)
5639 Summer Supplies	1,384.62	0.00	0.00	1,384.62	1,113.76	24
5775 Clothing	6,350.07	0.00	0.00	6,350.07	13,178.66	(52)
541 Supplies	14,765.96	0.00	0.00	14,765.96	20,590.74	(28)
5405 Wages - All coaches	492,544.89	150.00	0.00	492,694.89	526,025.39	(6)
5550 CPP Expense	24,017.40	0.00	0.00	24,017.40	24,711.17	(3)
5560 EI Expense	11,218.27	0.00	0.00	11,218.27	11,697.59	(4)

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Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 07/23	%Chg
5565 WCB Assessment	7,488.61	0.00	0.00	7,488.61	10,430.47	(28)
5778 National Healthclaim Corp	11,200.00	0.00	0.00	11,200.00	6,080.66	84
5780 Human Resources expenses	<u>4,346.01</u>	<u>0.00</u>	<u>0.00</u>	<u>4,346.01</u>	<u>5,474.00</u>	<u>(21)</u>
551 Wages and Benefits	550,815.18	150.00	0.00	550,965.18	584,419.28	(6)
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	23,035.93			24,920.57	(36,946.52)	(167)