

**Griesbach Community League
Balance Sheet
As at February 28, 2015**

	<u>Feb 28, 2015</u>	<u>Feb 28, 2014</u>
Assets		
Chequing Bank Account	\$ 33,254	\$ 23,708
Playground Bank Account and Term Deposits	92,725	17,949
Accounts Receivable	-	200
Prepaid Expenses	357	1,207
Net Assets	\$ 126,335	\$ 43,064
Liabilities and Net Assets		
Accounts payable	\$ 2,811	\$ 100
Restricted Reserve	92,725	17,949
Unrestricted Net Assets	25,015	14,237
Profit during the Year	5,785	10,778
Total Liabilities and Net Assets	\$ 126,335	\$ 43,064

**Griesbach Community League
Statement of Operations
March 1, 2014 to February 28, 2015**

	Mar 1, 2014 to Feb 28, 2015	Mar 1, 2013 to Feb 28, 2014
Revenue		
Indoor Soccer	\$ 18,295	\$ 13,954
City of Edmonton grants	12,513	11,985
Outdoor Soccer	11,255	5,530
Bottle Drive	6,400	6,100
Memberships	4,080	2,300
Spring Fling	3,000	5,143
Mini's	1,770	2,000
Miscellaneous Revenue	825	430
Shake at the Lake	750	200
Castledowns Recreation Society donation	-	5,000
Canada Land donation	-	4,000
Net Revenue	58,888	56,641
Expenses		
Programs (see Schedule 1, 2)	35,620	41,332
Donation to Playground account	10,000	-
Miscellaneous	4,650	2,650
Insurance	1,173	800
EFCL Membership	920	885
Green Shack program	500	-
Interest & Bank Charges	240	196
Net Expenses	53,103	45,863
Operating Surplus for the year	\$ 5,785	\$ 10,778

Schedule 1

**Griesbach Community League
Schedule of Revenue and Expenditures by Programs
March 1, 2014 to February 28, 2015**

	<u>Indoor Soccer</u>	<u>Outdoor Soccer</u>	<u>Spring Fling</u>	<u>Griesbach Mini's</u>	<u>Shake at the Lake</u>	<u>Total</u>
Revenue						
Revenue	\$ 18,295	\$ 11,255	3,000	\$ 1,770	\$ 750	\$ 35,070
Net Revenue	18,295	11,255	3,000	1,770	750	35,070
Expenses						
ENZSA	9,016	9,754	-	-	-	18,770
Player transfers	3,545	445	-	-	-	3,990
Miscellaneous	2,444	1,516	586	-	3,236	7,783
Equipment	-	3,364	-	293	-	3,657
Registration fees	-	1,420	-	-	-	1,420
Net Expenses	15,006	16,499	586	293	3,236	35,620
Operating Surplus (Deficit) for the year	\$ 3,289	(5,244)	2,414	\$ 1,477	(2,486)	(550)

Schedule 2

**Griesbach Community League
Schedule of Revenue and Expenditures by Programs
March 1, 2013 to February 28, 2014**

	<u>Indoor Soccer</u>	<u>Outdoor Soccer</u>	<u>Spring Fling</u>	<u>Griesbach Mini's</u>	<u>Shake at the Lake</u>	<u>Total</u>
Revenue						
Revenue	\$ 13,954	\$ 5,530	\$ 5,143	\$ 2,000	\$ 200	\$ 26,827
Canada Land donation	-	4,000	-	-	-	4,000
Net Revenue	13,954	9,530	5,143	2,000	200	30,827
Expenses						
ENZSA	5,804	5,804	-	-	-	11,608
Equipment	2,967	8,018	820	265	3,181	15,251
Miscellaneous	325	3,351	532	-	1,014	5,222
Registration fees	-	8,586	-	-	-	8,586
Player transfers	-	665	-	-	-	665
Net Expenses	9,096	26,424	1,352	265	4,195	41,332
Operating Surplus (Deficit) for the year	\$ 4,858	(16,894)	\$ 3,791	\$ 1,735	(3,995)	(10,505)

Griesbach Community League
Notes to Financial Statements
March 1, 2014 to February 28, 2015

1 Nature of Operations

The Griesbach Community League (GCL) is a registered charity under the Income Tax Act (Canada) and is therefore exempt from the payment of income taxes. Its mission is to ensure Griesbach remains one of the most desirable, vibrant, safest and engaged communities in Edmonton by representing the needs and interests of Griesbach residents.

2 Summary of significant accounting policies

Basis of Presentation

The financial statements were developed using the accrual method.

Revenue Recognition

Contribution and grants are recognized when received or receivable.

Donated Services and Supplies

Donations in kind of volunteer time, products, or services are not valued in the financial statements.

3 Financial Statement Presentation

Certain prior year amounts have been reclassified to confirm to the current year's presentation.