

**Griesbach Community League
Financial Statements
For the period ended December 31, 2020
(Unaudited)**

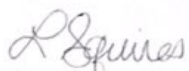
March 03, 2021

To the members of the Griesbach Community League

The statement enclosed, with comparative figures, represents the activity of the Griesbach Community League for the period ended December 31, 2020. These statements have been produced in accordance with the Canadian Accounting Standards for Not-For-Profit Organizations as set out in Part III of the CPA Canada Handbook.

To the best of the Board's knowledge, these statements present fairly, in all material respects, the true financial position of the Griesbach Community League for the period ended December 31, 2020.

The financial statements were reviewed by community members E. Sirrs, and A. Gregson.


Laura Squires, CPA
Treasurer

Griesbach Community League
Statement of Financial Position
As at December 31, 2020

(Unaudited)

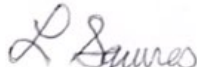
	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents	\$ 153,473	\$ 144,953
Accounts Receivable	1,670	2,230
	<u>155,143</u>	<u>147,183</u>
Liabilities		
Accounts payable & Accrued Liabilities	<u>1,768</u>	1,854
	1,768	1,854
Net Assets		
Accumulated Surplus	62,449	51,762
Internally Restricted	23,871	23,871
Externally Restricted	49,475	52,116
Funds held in trust	17,580	17,580
	<u>\$ 155,143</u>	<u>\$ 147,183</u>

The accompanying notes are an integral part of these financial statements.



Shelby Corley

President



Laura Squires, CPA

Treasurer

Griesbach Community League
 Statement of Changes in Net Assets
 As at December 31, 2020
 (Unaudited)

	2020			2019	
	Accumulated Surplus	Internally restricted	Externally restricted	Funds held in trust	Total
Balance - Beginning of year	51,761	23,871	52,117	17,580	145,329
Excess of revenue over expenses	8,061	-	(15)	-	8,046
Transfers to (from) accumulated surplus	2,627	-	(2,627)	-	-
Balance - End of the year	62,449	23,871	49,475	17,580	153,375
					145,329

Griesbach Community League
Statement of Operations
For the period ended December 31, 2020
(Unaudited)

	2020	2019
Revenue		
City of Edmonton Grants	\$ 16,819	\$ 15,507
Memberships	2,916	8,688
Sports Programming (Schedule 1)	1,574	47,610
Pumpkin Walk Sponsorship	800	-
Fundraising	-	10,657
Party at the Park	-	5,162
Donations	-	1,500
Volunteer commitments	-	1,250
Miscellaneous Revenue	-	460
	<u>22,109</u>	<u>90,834</u>
Expenses		
Sports Programming (Schedule 1)	5,290	49,694
Pumpkin Walk	2,784	-
Newsletters	2,097	2,067
Insurance	1,140	1,891
EFCL Membership	609	584
Equipment & Website	195	231
Interest & Bank Charges	18	54
Party at the Park	-	11,268
Fundraising	-	1,082
Other expenses (note 3)	1,930	4,356
	<u>14,063</u>	<u>71,227</u>
Excess (deficiency) of revenues over expenses	<u>\$ 8,046</u>	<u>\$ 19,607</u>

Griesbach Community League
Statement of Cash Flows
For the period ended December 31, 2020
(Unaudited)

	<u>2020</u>	<u>2019</u>
Cash provided by (used in)		
Operating Activities		
Excess (deficiency) of revenues over expenses	\$ 8,046	\$ 19,607
Net Change in non-cash working capital items		
Accounts Receivable	560	3,425
Accounts payable	(86)	(96)
	<u>474</u>	<u>3,329</u>
Change in cash and cash equivalents	<u>8,520</u>	<u>22,936</u>
Cash and cash equivalents - beginning of year	<u>144,953</u>	<u>122,017</u>
Cash and cash equivalents - end of year	<u>\$ 153,473</u>	<u>\$ 144,953</u>

Griesbach Community League

Notes to Financial Statements

December 31, 2020

(Unaudited)

1 Nature of the organization

The Griesbach Community League (GCL) is a registered society under the Societies Act (Alberta). 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

(a) Basis of presentation

The financial statements were developed using the accrual method.

(b) Revenue recognition

Contribution and grants are recognized when received or receivable.

(c) Donated services and supplies

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

3 Other expenses

	<u>2020</u>	<u>2019</u>
Port a Potty rental	\$ 881	\$ 1,320
Supplies/ Miscellaneous	456	1,097
Social - Other Events	222	299
Mail Box rental and postage	182	178
Banners and Logos	110	-
Food and Beverages	79	203
Easter Egg Hunt	-	1,259
	<u>\$ 1,930</u>	<u>\$ 4,356</u>

Griesbach Community League
Schedule of Expenses by Program
For the period ended December 31, 2020
(Unaudited)

Schedule 1

	Operations		Fundraising		Sports Programming							2020	2019
	Outdoor Soccer	Indoor Soccer	Baseball	Indoor Minis	Explorers	Green Shack	Sub total	Total	Total	Total			
Revenue													
General & Registrations	2,916	-	-	-	-	-	574	3,490	67,625				
Grants	16,819	-	-	-	-	-	-	16,819	15,507				
Donations	-	1,000	-	-	-	-	1,000	1,000	2,500				
Events	800	-	-	-	-	-	-	800	5,202				
	20,535	-	-	-	-	-	1,574	22,109	90,834				
Expenses													
General and Program Expense	5,751	15	-	131	-	1,000	5,290	11,056	59,660				
Events Expense	3,007	-	-	-	-	-	-	3,006	11,567				
	8,758	15	-	131	-	1,000	5,290	14,063	71,227				
Excess (deficiency) of revenues over expenses	11,777	(15)	-	(131)	-	(1,000)	(3,716)	8,046	19,607				