

**Griesbach Community League
Financial Statements
For the period ended December 31, 2021
(Unaudited)**

March 02, 2022

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, 2021. 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, 2021.

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, 2021
(Unaudited)

	2021	2020
Assets		
Cash and cash equivalents	\$ 161,067	\$ 153,473
Accounts Receivable	100	1,670
	<u>161,167</u>	<u>155,143</u>
Liabilities		
Accounts payable & Accrued Liabilities	73	1,768
Deferred Revenue	500	-
	<u>573</u>	<u>1,768</u>
Net Assets		
Accumulated Surplus	78,912	62,449
Internally Restricted	18,071	23,871
Externally Restricted	46,031	49,475
Funds held in trust	17,580	17,580
	<u>\$ 161,167</u>	<u>\$ 155,143</u>

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



Carl Knowler
President



Laura Squires, CPA
Treasurer

Griesbach Community League
Statement of Changes in Net Assets
As at December 31, 2021
(Unaudited)

	2021				2020	
	Accumulated Surplus	Internally restricted	Externally restricted	Funds held in trust	Total	Total
Balance - Beginning of year	62,449	23,871	49,475	17,580	153,375	145,329
Excess of revenue over expenses	7,219	-	-	-	7,219	8,046
Transfers to (from) accumulated surplus	9,244	(5,800)	(3,444)	-	-	-
Balance - End of the year	78,912	18,071	46,031	17,580	160,594	153,375

Griesbach Community League
Statement of Operations
For the period ended December 31, 2021
(Unaudited)

	2021	2020
Revenue		
City of Edmonton Grants	\$ 17,008	\$ 16,819
Memberships	4,330	2,916
Sports Programming (Schedule 1)	5,602	1,574
Pumpkin Walk Sponsorship	2,211	800
Donations	500	-
	<u>29,651</u>	<u>22,109</u>
Expenses		
Pumpkin Walk	7,557	2,784
Playground	5,800	-
Newsletters	1,943	2,097
Insurance	1,701	1,140
Equipment & Website	1,082	195
EFCL Membership	608	609
Sports Programing (Schedule 1)	185	5,290
Interest & Bank Charges	5	18
Other expenses (Note 3)	3,551	1,930
	<u>22,432</u>	<u>14,603</u>
Excess (deficiency) of revenues over expenses	<u>\$ 7,219</u>	<u>\$ 8,046</u>

Griesbach Community League
Statement of Cash Flows
For the period ended December 31, 2021
(Unaudited)

	2021	2020
Cash provided by (used in)		
Operating Activities		
Excess (deficiency) of revenues over expenses	\$ 7,219	\$ 8,046
Net Change in non-cash working capital items		
Accounts Receivable	1,570	560
Accounts Payable	(1,695)	(86)
Deferred Revenue	500	-
	375	474
Change in cash and cash equivalents	7,594	8,520
Cash and cash equivalents - beginning of year	153,473	144,953
Cash and cash equivalents - end of year	\$ 161,067	\$ 153,473

Griesbach Community League

Notes to Financial Statements

December 31, 2021

(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

	2021	2020
Port a Potty rental	\$ 919	\$ 881
Social - Other Events	893	222
Supplies/ Miscellaneous	524	456
Community garden sponsorship	500	-
Easter Egg Hunt	500	-
Mail Box rental and postage	215	182
Banners and Logos	-	110
Food and Beverages	-	79
	<u>\$ 3,551</u>	<u>\$ 1,930</u>

Griesbach Community League
Schedule of Expenses by Program
For the period ended December 31, 2021
(Unaudited)

Schedule 1

	Operations	Capital	Sports Programming						2021	2020
			Outdoor Soccer	Indoor Soccer	Baseball	Indoor Minis	Explorers	Green Shack		
Revenue									Total	Total
General & Registrations	4,330	-	2,497	710	2,395	-	-	-	9,932	3,490
Grants	16,667	-	-	-	-	-	-	-	16,667	16,819
Donations	500	-	-	-	-	-	-	-	500	1,000
Events	2,552	-	-	-	-	-	-	-	2,552	800
	24,049	-	2,497	710	2,395	-	-	-	29,651	22,109
Expenses										
General and Program Expense	7,812	5,800	1,313	(875)	748	-	-	(1,000)	13,798	11,056
Events Expense	8,634	-	-	-	-	-	-	-	8,634	3,006
	16,446	5,800	1,313	(875)	748	-	-	(1,000)	22,432	14,063
Excess (deficiency) of revenues over expenses	7,603	(5,800)	1,184 ¹	1,585 ¹	1,647 ¹	-	-	1,000 ¹	7,219	8,046

Note:

¹ Due to the nature of the Covid19 pandemic, expenses were recognized in 2020 that were not realized during the year. These refunds on expenses were recognized in 2021.