

**Beaver Valley Probus Club**  
**Balance Sheet Comparison**  
As of January 31, 2022

	Total	
	Current Year	Prior Year
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalent</b>		
TD Canada Trust Current Account	21,606	22,559
TD Canada Trust GIC	11,357	11,084
<b>Total Cash and Cash Equivalent</b>	<b>32,963</b>	<b>33,643</b>
Prepaid expenses	2,927	473
<b>Total Current Assets</b>	<b>35,890</b>	<b>34,116</b>
<b>Total Assets</b>	<b>35,890</b>	<b>34,116</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accrued Liabilities	391	435
Garden Club Payable	696	696
Prepaid Activity Fees	0	1
Prepaid Membership Fees	9,085	8,980
<b>Total Current Liabilities</b>	<b>10,172</b>	<b>10,112</b>
<b>Total Liabilities</b>	<b>10,172</b>	<b>10,112</b>
<b>Equity</b>		
Opening Balance Equity	17,331	17,331
Retained Earnings	6,673	0
Profit for the year	1,714	6,673
<b>Total Equity</b>	<b>25,718</b>	<b>24,004</b>
<b>Total Liabilities and Equity</b>	<b>35,890</b>	<b>34,116</b>

Prepared Feb 17,2022

# Beaver Valley Probus Club Profit and Loss Comparison

February 2021 - January 2022

	Total	
	Current Year	Prior Year
<b>INCOME</b>		
Membership Fees	9,030	17,910
<b>Total Membership Income</b>	<b>9,030</b>	<b>17,910</b>
<b>Total Income</b>	<b>9,030</b>	<b>17,910</b>
<b>GROSS PROFIT</b>	<b>9,030</b>	<b>17,910</b>
<b>EXPENSES</b>		
<b>Equipment Expenses</b>		
Computer Expenses	38	
Locker Storage		242
<b>Total Equipment Expenses</b>	<b>38</b>	<b>242</b>
<b>Management Committee Expenses</b>		
Management Committee Office Expenses	47	599
Management Committee Other Expenses		193
<b>Total Management Committee Expenses</b>	<b>47</b>	<b>792</b>
<b>Member Monthly Meetings</b>		
Monthly Meeting Hall Rental		283
Monthly Meeting Miscellaneous Expenses		65
Monthly Meeting Refreshments		3,187
Monthly Meeting Speakers	1,526	600
Monthly Meeting Zoom Expenses	363	121
<b>Total Member Monthly Meetings</b>	<b>1,889</b>	<b>4,255</b>
<b>Membership Direct Expenses</b>		
Lifetime Member Expenses		220
New Member Badges	553	
Probus Canada Member Charge	1,647	1,393
<b>Total Membership Direct Expenses</b>	<b>2,200</b>	<b>1,613</b>
<b>Membership Directory Costs</b>		
Newsletter Printing	203	1,153
<b>Total Newsletter Expenses</b>	<b>203</b>	
<b>Office expenses</b>		
Accounting Software	271	170
AffiniPay Charges	374	364
Bank Charges		21
Bank Charges Etransfers	41	33
Postage	267	304
<b>Total Office expenses</b>	<b>953</b>	<b>891</b>
Website Expenses	2,217	2,291
<b>Total Expenses</b>	<b>7,588</b>	<b>11,237</b>
<b>OTHER INCOME</b>		
Interest GIC	273	
<b>Total Other Income</b>	<b>273</b>	
<b>PROFIT</b>	<b>1,714</b>	<b>6,673</b>

Prepared Feb 17, 2022

Prepared February 17,2022

Comments on Beaver Valley Probus Club Financial Statements for Year Ending January 31, 2022

- 1 In Fiscal 2021, the Management Committee has endeavored to provide our membership with interesting monthly meetings and some activities while following all Covid-19 government regulations.
- 2 In May of 2021, a review of the Year ending January 31, 2021 was completed and the letter from Carolyn Leonetti is enclosed. No issues were found.

**3 Profit and Loss Statement :**

Assuming that our activities and meetings would be restricted during 2021, we reduced our annual fees by 50% to \$15 per person which is reflected in the significantly lower Membership Income in Fiscal 2021.

Based on the recommendations of our speaker chairs, the management committee agreed to increase our per speaker honorarium. Thus our speaker costs increased significantly.

New Member Badges expenses were zero in 2020 because the invoice was paid in January 2020 which was Fiscal 2019.

Probus Canada increased the per member charge from \$ 2.50 to \$3.00 this year as reflected in "Probus Canada Member Charge" increase.

We did not print a new Member Directory this year as the information is readily available on our website. Therefore significant savings are reflected in " Membership Directory Costs".

"Affini Pay Charges" is the fee for using payment software to process credit card payments to us.  
"Postage" includes our Post Office Box fee.

**4 Balance Sheet:**

Prepaid Expenses includes the payment for our website software(Wild Apricot) that was thru the bank in January but invoice is for Fiscal 2022 and a deposit paid to happenings Party Rental made in March 2020 still to be used.

Accrued Liabilities includes the final payment to Probus Canada for the membership charges for New Members.  
The cheque was sent end of January not yet thru the bank.  
Also includes Affini Pay Charges for January membership payments paid thru the bank in February 2022.

Prepaid Membership Fees (\$9085) on the Balance Sheet are the membership fees collected in December and January for Fiscal 2022.

Kathy Eagleson  
Treasurer, Beaver Valley Probus Club

Carolyn Leonetti CGA, CPA  
142 Indian Circle  
Clarksburg, Ontario N0H1J0

May 6, 2021

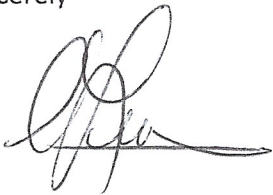
To: Membership of Beaver Valley Probus Club

I have reviewed the books of Beaver Valley Probus for the year ending January 30, 2021. This was not an audit but a review of the accounts as presented.

I have found that the deposits and disbursements that were reviewed for a number of months are accounted for and appear to have been posted into the correct accounts.

The detailed accounts that were presented are reasonable in accordance with the review that was performed and do represent the financial statements presented.

Sincerely

A handwritten signature in black ink, appearing to read 'Carolyn Leonetti', with a long horizontal flourish extending to the right.

Carolyn Leonetti CGA, CPA