

**COMOX VALLEY SCHOOLHOUSE QUILTERS GUILD
FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31,2018**

COMOX VALLEY SCHOOLHOUSE QUILTERS GUILD

BALANCE SHEET

AUGUST 31, 2018

<u>ASSETS</u>	<u>2018</u>	<u>2017</u>
OPERATING CASH	\$ 11,007	\$ 11,936
FUNDS HELD IN TRUST	8,431	8,125
INVESTMENT FOR FUTURE	3,296	4,836
PREPAID EXPENSES	1,110	673
	<u>\$ 23,843</u>	<u>\$ 25,570</u>
 <u>LIABILITIES AND SURPLUS</u>		
ADVANCES FOR RETREAT AND WORKSHOPS	\$ 3,709	\$ 2,513
NET HAW REVENUE RECEIVED IN ADVANCE	240	-
MEMBERSHIPS RECEIVED IN ADVANCE	3,240	3,240
SPECIFIED FUNDS (Note 1)	4,155	6,538
SURPLUS	12,498	13,279
	<u>\$ 23,843</u>	<u>\$ 25,570</u>

Audit by Guild Members

Sarah M. Linn

Sarah Rosey

Shelby Grant

COMOX VALLEY SCHOOLHOUSE QUILTERS GUILD

INCOME STATEMENT

YEAR ENDED AUGUST 31, 2018

<u>REVENUE</u>	<u>2018</u>	<u>2017</u>
Advertising	\$ 1,125	\$ 1,508
Donations	-	155
Interest	82	100
Library	40	54
Memberships	9,935	8,725
Miscellaneous Income	11	150
Quilt Show - net	-	4,949
Raffle - net	-	2,308
Retreat - net	-	10
Venue - net	143	(55)
Workshops - net	91	210
	<u>\$ 11,427</u>	<u>\$ 18,113</u>
<u>EXPENSES</u>		
Community quilts	\$ 2,380	\$ 930
Courier and postage	179	173
Gifts and prizes	499	202
Insurance	253	221
Library	79	151
Memberships	55	55
Newsletter	878	854
Office	199	1,102
Program	341	304
Quilting tool and supplies	119	48
Rent	9,450	9,275
Website	159	200
	<u>\$ 14,590</u>	<u>\$ 13,513</u>
NET INCOME (LOSS)	- 3,163	4,600
BEGINNING SURPLUS	<u>13,279</u>	<u>10,101</u>
	10,116	14,701
TRANSFER TO (FROM) SPECIFIED FUNDS	<u>2,383</u>	<u>(1,422)</u>
ENDING SURPLUS	<u>\$ 12,498</u>	<u>\$ 13,279</u>



COMOX VALLEY SCHOOLHOUSE QUILTERS GUILD

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED AUGUST 31, 2018

1. SPECIFIED FUNDS

Specified funds have been allocated for the use of specific committees in carrying out their activities

	<u>2018</u>	<u>2017</u>
COMMUNITY QUILTS	\$ 692	\$ 3,071
HANDS ACROSS THE WATER	1,500	1,500
RETREAT	399	377
WORKSHOPS	300	300
VENUE	1,265	1,290
	<u>\$ 4,155</u>	<u>\$ 6,538</u>