

**Collingwood Clippers Swim Club
Financial Statements
For the Year Ended August 31, 2017
(Unaudited - see Notice to Reader)**

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Financial Statements
For the Year Ended August 31, 2017
(Unaudited - see Notice to Reader)**

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Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Collingwood Clippers Swim Club as at August 31, 2017 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Collingwood, Ontario
June 15, 2018

Collingwood Clippers Swim Club
Statement of Financial Position
(Unaudited - see Notice to Reader)

August 31	2017	2016
<hr/>		
Assets		
Current		
Cash	\$ 134,978	\$ 98,327
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Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 11,263	\$ 3,001
Net Assets	<u>123,715</u>	<u>95,326</u>
	<u>\$ 134,978</u>	<u>\$ 98,327</u>

On behalf of the Board:

_____ Director

_____ Director

Collingwood Clippers Swim Club
Statement of Operations and Changes in Net Assets
(Unaudited - see Notice to Reader)

For the year ended August 31	2017	2016
Revenue		
Dues and fees	\$ 280,957	\$ 198,895
Fundraising	45,071	45,475
Sponsorships and donations	3,046	8,650
Interest income	91	85
	<u>329,165</u>	<u>253,105</u>
Expenses		
Advertising and promotion	2,992	4,845
Coaching fees	83,728	70,241
Competition expenses	111,415	46,044
Equipment expense	11,175	3,560
Fundraising costs	9,043	15,137
Interest and bank charges	381	387
Memberships and licences	20,768	23,610
Office expenses	6,333	891
Pool rental	31,678	32,141
Professional fees	6,974	1,500
Social Expenses	4,491	-
Supplies	5,220	7,435
Travel expenses	6,578	5,147
	<u>300,776</u>	<u>210,938</u>
Excess of revenues over expenses	28,389	42,167
Net assets, beginning of year	95,326	53,159
Net assets, end of year	\$ 123,715	\$ 95,326