

NIAGARA AREA BRIDGE LEAGUE

UNIT 255, INC

Incorporated without share capital under the laws of Ontario

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NOTICE TO READER

I have prepared the Statement of Surplus and/or Deficit for Niagara Area Bridge League Unit 255, Inc and summaries of pertinent transactions for the period ended December 31, 2018. Statements and summaries were prepared from information and documents supplied by the directors and reflect only those transactions undertaken by the not-for-profit organization for the period stated.

An Opening and Closing Balance Sheet and attendant reports have also been completed after a complete review and discussion with the directors of Niagara Area Bridge League Unit 255, Inc.

St. Catharines, Ontario
March 26, 2019

Business Management &
Consulting Services

**NIAGARA AREA BRIDGE LEAGUE
UNIT 255, INC**

NOTES

DECEMBER 31, 2018

- 1 Niagara Area Bridge League Unit 255, Inc was incorporated on February 1, 2018 under the letters patent issued by the Minister of Government and Company Services.

Unit 255 of the ACBL is a non-for-profit entity under the Income Tax Act (Canada) and, as such is exempt from income taxes under section 149(1)(f).

- 2 The purpose of the Unit is to foster community welfare in the furtherance of the game of contract bridge in its various forms of competition; to promulgate high standards of conduct and ethics to its members, and to enforce such standards; to provide organized bridge activities and services to satisfy the social, recreational and competitive needs of the membership and the community; to promote and support the educational program to conduct tournaments and other competitive events and to conduct such other activities as may be in keeping with its principal objectives.

- 3 The current first directors are:

Muriel Tremblay	Chair/President
Wiebe Hoogland	Vice Chair
Christopher Loat	Assistant Treasurer
Chandi Jayawardena	Assistant Secretary

- 4 The cash influx from Unit 166 was in the form of a disbursement of Assets held by Unit 166 and shared with our newly formed Unit 255. Unit 255 was entitled to a prorated share of the Assets held and was paid to the Not for Profit organization, Niagara Area Bridge League Unit 255, Inc.
- 5 NDBA was originally operated in the Niagara Area to oversee the local Niagara sectional and local clubs. Unit 255 amalgamated both operations and now governs the operation of all bridge venues.
- 6 Equipment purchases are written off as expenses at cost. As a not-for-profit organization the accumulation of equipment and amortization is not required on a straight-line basis over a period of time. There are no income tax consequences.

An equipment and supplies inventory should be noted in future years starting in 2019.

- 7 Short term investments are currently Cash in the Bank and listed as Net Assets at December 31.

NIAGARA AREA BRIDGE LEAGUE

UNIT 255, INC

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OPENING FINANCIAL POSITION

AS AT FEBRUARY 1, 2018

ASSETS

CURRENT

CASH IN BANK	PREPAID DEPOSIT NF REGIONAL	\$	1,250.00		
	PREPAID TOURNAMENT EXPENSES	\$	1,752.87	\$	3,002.87
					<u>3,002.87</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITES

ACCOUNTS PAYABLE		\$	660.52
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NET ASSETS

RESERVE FUNDS		\$	2,342.35
		\$	<u>3,002.87</u>

ACCOUNTS PAYABLE ARE EXPECTED OUTLAYS FOR SETTING UP THE CORPORATION.

NIAGARA AREA BRIDGE LEAGUE

UNIT 255, INC

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FINANCIAL POSTION

AS AT DECEMBER 31, 2018

ASSETS

CURRENT

CASH IN BANK	CANADIAN	\$	14,762.89		
	PREPAID TOURNAMENT EXPENSES	\$	2,794.87	\$	17,557.76
					<u>17,557.76</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITES

ACCOUNTS PAYABLE		\$	-
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NET ASSETS

RESERVE FUNDS	BALANCE OF FUNDS FROM OPERATING UNIT 255	\$	17,557.76
		\$	<u>17,557.76</u>

**NIAGARA AREA BRIDGE LEAGUE
UNIT 255
JANUARY 1, 2018 TO DECEMBER 31, 2018**

REVENUE		2018		BUDGET 2019
SOURCE OF FUNDS				
CASH FROM UNIT 166	NOTE 4	17,715.45		-
CASH FROM NDBA	NOTE 5	1,997.19		-
ACBL MEMBERSHIP FEES		1,883.28		1,800.00
STAC INCOME		1,017.40		1,000.00
SC-GRANT				24,400.00
HOLLISWEALTH SPONSORSHIP				2,000.00
PREPAID DEPOSIT NF REGIONAL		1,250.00		-
PREPAID TOURNAMENT EXPENSES		<u>1,752.87</u>	25,616.19	<u>-</u> 29,200.00
TOURNAMENTS				
FEBRUARY SECTIONAL		(2,791.11)		1,816.85
JUNE SECTIONAL				1,990.31
NOVEMBER SECTIONAL		5,263.50		
NOVEMBER REGIONAL				14,751.98
I/N - AUGUST		<u>1,185.45</u>	3,657.84	<u>2,200.00</u> 20,759.14
TOTAL REVENUE			29,274.03	49,959.14
DISBURSEMENTS				
EXPENSES				
INCORPORATION		318.77		-
ADMINISTRATION		270.04		200.00
BANK FEES		71.71		75.00
BRIDGE SUPPLIES		3,186.51		1,000.00
EQUIPMENT	NOTE 6	1,581.53		7,200.00
TOURNAMENT EQUIPMENT	NOTE 6			24,400.00
SPECIAL GAMES				
ANNUAL GENERAL MEETING	458.15			400.00
HELEN SHEILDS ROOKIE/MASTER	732.16			100.00
ERIN BERRY ROOKIE/MASTER	<u>150.75</u>	1,341.06		-
EDUCATION SUPPORT		1,413.00		2,500.00
KIBITZER		352.96		355.00
PREPAID DISBURSEMENTS		3,002.87		-
WEBSITE		<u>177.82</u>	<u>11,716.27</u>	<u>100.00</u> 36,330.00
SURPLUS			<u>17,557.76</u>	<u>13,629.14</u>

NDBA FEBRUARY TOURNAMENT

FEBRUARY 9 - 11, 2018

REVENUE

BUDGET 2019

TOURNAMENT INCOME

INCOME FROM TABLES	\$ 14.00 PER TABLE	14,112.00		19,040	
NON ACBL MEMBERS		144.00		78	
STUDENT DISCOUNT		(105.00)	14,151.00	(90)	19,028

TOTAL REVENUE

14,151.00

19,028

DISBURSEMENTS

DIRECTOR FEES AND ACBL FEES IN US\$

DIRECTOR FEES		3,591.00		3,600	
TRANSPORTTION		524.40		500	
ACCOMODATION - DIRECTORS		-			
PER DIEM - DIRECTORS		938.85		1,000	
ACBL SANCTION FEE	\$ 3.08 PER TABLE	771.12		1,040	
US\$ SURCHARGE		180.00		180	
DUPLICATED HANDS US\$		32.00		32	
NON ACBL MEMBERS		116.13		58	
US\$ EXCHANGE		1,125.66	7,279.16	1,368	7,778

TOURNAMENT DIRECTOR EXPENSES

HAND RECORDS & PRINTING		95.84		73	
SUPPLIES	\$ 1.50 PER TABLE	378.00			
PRE DEALING		350.00		230	
CADDIES		470.00	1,293.84	320	623

TOURNAMENT CHAIR EXPENSES

SITE RENTAL		4,237.50		4,300	
ACCOMODATION		1,089.18		1,100	
EQUIPMENT RENTAL - BCON & NOTL		717.58		510	
GRATUITIES AND VOLUNTEERS		286.00		300	
PUBLICITY		108.81		100	
PRIZES		459.64		800	
HOSPITALITY		1,270.40		1,200	
TELEPHONE & TRANSPORTATION		100.00			
HONORARIUM		100.00	8,369.11	500	8,810

TOTAL EXPENSES

16,942.11

17,211

SURPLUS/DEFICIT

- 2,791.11

1,817

NIAGARA FALL REGIONAL

NOVEMBER REGIONAL

REVENUE

TOURNAMENT INCOME

INCOME FROM TABLES	\$ 17.00 PER TABLE	78,680.00	
NON ACBL MEMBERS		0.00	
STUDENT DISCOUNT		0.00	78,680.00

TOTAL REVENUE

78,880.00

DISBURSEMENTS

DIRECTOR FEES AND ACBL FEES IN US\$

DIRECTOR FEES		14,448.48	
TRANSPORTTION		4,118.64	
ACCOMODATION - DIRECTORS		4,272.11	
PER DIEM - DIRECTORS		3,356.23	
ACBL SANCTION FEE	4.40 PER TABLE	6,328.96	
US\$ SURCHARGE		180.00	
DUPLICATED HANDS US\$		124.00	
NON ACBL MEMBERS		-	
US\$ EXCHANGE		-	32,828.42

TOURNAMENT DIRECTOR EXPENSES

HAND RECORDS & PRINTING		1,000.00	
SUPPLIES	\$ 1.50 PER TABLE	-	
PRE DEALING		372.00	
CADDIES		1,980.00	3,352.00

TOURNAMENT CHAIR EXPENSES

SITE RENTAL		8,310.00	
DISTRICT 2 FEE		3,480.00	
MANAGEMENT PER DIEM		550.00	
MANAGEMENT ACCOMMODATION		1,756.50	
OTHER ROOMS (PARTNERSHIP, BULLETIN AND DUPLICATION		1,759.10	
EQUIPMENT RENTAL		1,000.00	
GRATUITIES AND VOLUNTEERS		1,046.00	
PUBLICITY		1,000.00	
PRIZES		3,246.00	
HOSPITALITY		2,800.00	
MISCELLANEOUS		1,000.00	
HONORARIUM		2,000.00	27,947.60

TOTAL EXPENSES

64,128.02

SURPLUS/DEFICIT

14,751.98

UNIT 255 SECTIONALS

SECTIONALS

REVENUE

NOVEMBER 2018

JUNE BUDGET 2019

TOURNAMENT INCOME

INCOME FROM TABLES	\$ 14.00 PER TABLE	15,008.00		9,184.00	
NON ACBL MEMBERS		16.00		-	
FILL INS		(22.00)		0.00	
LUNCH SALES (EXTRA ORDINARY INCOME)		866.00	15,868.00	0.00	9,184.00

TOTAL REVENUE

15,868.00

9,184.00

DISBURSEMENTS

DIRECTOR FEES AND ACBL FEES IN US\$

DIRECTOR FEES		2,090.00		1,250.00	
TRANSPORTTION		169.65			
ACCOMODATION - DIRECTORS		718.68			
PER DIEM - DIRECTORS		495.56		100.00	
ACBL SANCTION FEE	\$ 3.06 PER TABLE	820.06		622.28	
US\$ SURCHARGE		180.00		180.00	
DUPLICATED HANDS US\$		40.00		40.00	
NON ACBL MEMBERS		13.00			
US\$ EXCHANGE		688.22	5,215.17		2,192.28

TOURNAMENT DIRECTOR EXPENSES

HAND RECORDS & PRINTING		60.00		100.00	
PUBLICITY		-		150.00	
PRE DEALING		140.00		90.00	
CADDIES		220.00	420.00	-	340.00

TOURNAMENT CHAIR EXPENSES

SITE RENTAL		1,524.33		1,314.41	
EQUIPMENT RENTAL - BCON & NOTL		146.00		300.00	
GRATUITIES AND VOLUNTEERS		700.00		210.00	
PRIZES		1,007.00		678.00	
MISCELLANEOUS -				500.00	
ENTERTAINMENT				200.00	
HOSPITALITY		1,092.00		959.00	
HONORARIUM		500.00	4,969.33	500.00	4,661.41

TOTAL EXPENSES

10,604.50

7,193.69

SURPLUS

5,263.50

1,990.31

