



# RIVERSIDE PARK

## COMMUNITY AND RECREATION ASSOCIATION

YEAR END FINANCIAL STATEMENTS

JULY 31, 2019

# Riverside Park Community & Recreation Association

c/o Hunt Club Riverside Community Centre, 3320 Paul Anka Drive, Ottawa, ON, K1V 0J9



October 2, 2019

## Notice to Reader

On the basis of information provided to the Treasurer, we have compiled the Statement of Financial Position for the Riverside Park Community and Recreation Association as at July 31, 2019 and the Statements of Operations and Cash Flows for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements.

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

Riverside Park Community and Recreation Association

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Barbara Haines  
Treasurer

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Joel Duff  
President

Riverside Park Community and Recreation Association

**STATEMENT OF FINANCIAL POSITION**

At July 31, 2019

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	24,088.05	22,679.54
Prepaid insurance	750.60	729.00
	<u>24,838.65</u>	<u>23,408.54</u>
<b>LIABILITIES and NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Deferred - Rinks F2018 and earlier	4,000.00	4,000.00
Deferred Membership Fees	20.00	0.00
	<u>4,020.00</u>	<u>4,000.00</u>
<b>NET ASSETS</b>	<u>20,818.65</u>	<u>19,408.54</u>
	<u>24,838.65</u>	<u>23,408.54</u>

**STATEMENT OF CASH FLOWS**

For the year ended July 31, 2019

	<u>2019</u>	<u>2018</u>
<b>OPERATING ACTIVITIES</b>		
Net Income	1,410.11	1,469.81
<b>Increases in</b>		
Assets: Prepaid insurance	-21.60	0.00
Liabilities: Deferred Revenues	20.00	1,300.00
Net cash provided by Operating Activities	<u>1,408.51</u>	<u>2,769.81</u>
<b>CASH AT BEGINNING OF YEAR</b>	<u>22,679.54</u>	<u>19,909.73</u>
<b>CASH AT END OF YEAR</b>	<u>24,088.05</u>	<u>22,679.54</u>

**Riverside Park Community and Recreation Association**  
**Statement of Operations and Changes in Net Assets**  
Year ended July 31, 2019

	<u>2019</u>	<u>2018</u>
<b>Revenue</b>		
Purchase of Service Agreement - City of Ottawa		
Arnott Park Rink	4,156.00	4,192.00
Pauline Vanier Park Rink	5,279.00	5,325.00
Total Rinks Funding - City of Ottawa	<u>9,435.00</u>	<u>9,517.00</u>
Revenue deferred	0.00	-1,300.00
Rink Funding allocated	<u>9,435.00</u>	<u>8,217.00</u>
Membership Fees		
Memberships - Family	500.00	310.00
Memberships - Individual	130.00	0.00
Membership - via Pay Pal	0.00	320.00
Total Membership Fees	<u>630.00</u>	<u>630.00</u>
Other Revenue		
Community Events	0.00	136.00
Donations	2,000.00	0.00
Interest - Savings	185.87	2.02
Total Other Income	<u>2,185.87</u>	<u>138.02</u>
<b>Total Revenue</b>	<u>12,250.87</u>	<u>8,985.02</u>
<b>Expense</b>		
Rink Expense	5,946.87	4,674.26
Community Events	143.10	54.24
Donations	0.00	327.46
Children & Youth Outreach	2,447.56	0.00
Bank and PayPal Charges	155.45	151.75
Advertising/Promotion	215.04	745.49
Office Expense	192.10	62.35
Web Site	222.46	203.26
Association Memberships	35.00	30.00
AGM	174.04	91.60
Board Meetings	30.02	0.00
Directors Insurance	879.12	874.80
Meeting Room Rent	400.00	300.00
<b>Total Expense</b>	<u>10,840.76</u>	<u>7,515.21</u>
<b>Net Revenue</b>	1,410.11	1,469.81
<b>Net Assets, beginning of year</b>	<u>19,408.54</u>	<u>17,938.73</u>
<b>Net Assets, end of year</b>	<u>20,818.65</u>	<u>19,408.54</u>



## **Motion for Year End Financial Statements**

September 25, 2019

### **Approval of Annual Financial Statements**

Motion to approve the Financial Statements of the Riverside Park Community and Recreation Association for the year ended July 31, 2019 to be presented to the membership at the Annual General Meeting on Wednesday, October 2, 2019.

Motioned by Barbara Haines

Seconded by Joel Duff

Approved

Yes (10) No (0) Abstentions (0) by an email poll.