

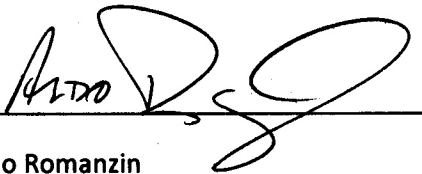
CALGARY ASSOCIATION OF LIFELONG LEARNERS

Auditor's Statement

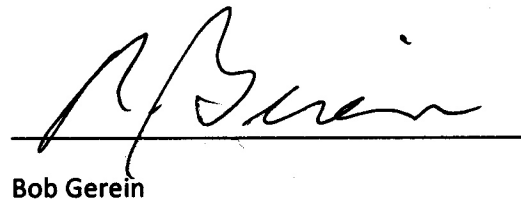
for the year ended August 31, 2018

In accordance with the Alberta Societies Act and as required by the bylaws of the Calgary Association of Lifelong Learners, we, two members in good standing, have audited these financial statements for the fiscal year ending August 31, 2018.

Within the scope of our examination, and after examination of the documentation provided to us within the course of our review, we are of the opinion that the financial statements fairly present the results of the Association's operations for the fiscal year.



Aldo Romanzin



Bob Gerein

September 26/2018

Date

Calgary, Alberta

CALGARY ASSOCIATION OF LIFELONG LEARNERS

BALANCE SHEET AS AT AUGUST 31, 2018

	2018	2017
ASSETS		
Cash:		
Bank Balance	81,273	83,375
Pay Pal Account	9,700	2,477
	<u>90,973</u>	<u>85,851</u>
Other Assets		
Prepaid Rent	1,515	1,515
Refundable Deposits	1,591	1,591
Prepaid Insurance	216	109
	<u>3,322</u>	<u>3,215</u>
Fixed Assets		
Fixed Assets	12,500	2,100
Accumulated Depreciation	(1,796)	(420)
	<u>10,704</u>	<u>1,680</u>
	<u>105,000</u>	<u>90,746</u>
LIABILITIES		
Deferred Revenue:		
Prepaid memberships	27,700	21,600
	<u>27,700</u>	<u>21,600</u>
TOTAL LIABILITIES		
	<u>27,700</u>	<u>21,600</u>
RETAINED EARNINGS		
Retained Earnings Beginning of Year	69,146	60,545
Add: Current Year Surplus	8,154	8,601
Retained Earnings End of Year	<u>77,300</u>	<u>69,146</u>
	<u>105,000</u>	<u>90,746</u>

CALGARY ASSOCIATION OF LIFELONG LEARNERS

STATEMENT OF REVENUE AND EXPENSES FOR THE YEAR ENDED AUGUST 31, 2018

	<u>2018</u>	<u>2017</u>
REVENUE		
Memberships	40,550	31,400
Events	38,489	0
Fundraising	5,834	12,962
Tax Receipted Gifts	4,250	0
Door Charges	3,276	2,103
Other Donations (Non-tax Receipted)	164	522
TOTAL REVENUE	92,563	46,987
EXPENSES		
Accommodation Rental	35,847	13,872
Events	25,851	0
Office & Administration (Note 2)	7,624	10,690
Fundraising	4,759	8,029
GST	2,638	721
Program Expense	2,348	1,525
Depreciation Expenses	1,376	420
Insurance	1,385	832
Food	1,732	1,323
Gifts & Donations	850	950
Advertising	0	25
TOTAL EXPENSES	84,409	38,387
SURPLUS: EXCESS OF REVENUE OVER EXPENSES	<u>8,154</u>	<u>8,600</u>

Note 1: The 2017 figures are recategorized to match 2018 categories.

Note 2: Items of more than \$500 are treated as assets rather than coded as expenses.