

Tourism Rossland Society

Financial Statements

(Unaudited - See Notice to Reader)

March 31, 2019



Jeff Ross, CPA, CA

PO Box 602, Rossland, BC V0G 1Y0 | 250-921-8228 | www.jefftheaccountant.com

Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of Tourism Rossland Society as at March 31, 2019 and the statement of revenue and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review of these financial statements and, accordingly, I express no assurance thereon.

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

A handwritten signature in black ink that reads 'Jeff Ross' in a cursive, flowing script.

Jeff Ross Chartered Professional Accountant
September 3, 2019
Rossland, BC

Tourism Rossland Society

Statement of Financial Position As at March 31

	2019	2018
Assets		
Current Assets		
Cash - Unrestricted	\$ 88,973	\$ 49,557
Cash - Resort Municipality Initiative	21,862	7
Accounts receivable	46,814	18,637
GST receivable	1,437	1,821
MRDT receivable	49,708	43,256
	<hr/>	<hr/>
	208,794	113,278
Capital Assets, net	2,478	1,237
	<hr/>	<hr/>
	\$ 211,272	\$ 114,515
	<hr/>	<hr/>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 2,695	\$ 14,399
	<hr/>	<hr/>
	2,695	14,399
	<hr/>	<hr/>
Net Assets		
Invested in Capital Assets	2,478	1,237
Restricted for Resort Municipality Initiative Projects	21,862	7
Unrestricted net assets	184,237	98,872
	<hr/>	<hr/>
	208,577	100,116
	<hr/>	<hr/>
	\$ 211,272	\$ 114,515
	<hr/>	<hr/>

(Unaudited - See Notice to Reader)

Tourism Rossland Society

Statement of Revenue and Expenditures and Changes in Net Assets For the year ended March 31

	2019	2018
Revenue		
Grants		
City of Rossland	\$ 22,803	\$ -
Lower Columbia Initiatives	-	37,879
Resort Municipality Initiative	72,578	33,738
Destination BC	32,100	40,020
Other grants	6,593	5,706
Municipal and Regional District Tax	177,841	128,002
Red Resort Association	42,765	37,000
Pay to Play	65,804	71,226
Other	1,615	7,167
	<hr/>	<hr/>
	422,099	360,738
	<hr/>	<hr/>
Expenses		
Marketing	174,931	125,807
Office	10,072	8,804
Operations	7,677	23,051
Payroll	91,529	126,790
Resort Municipality Initiative		
Signage and Spokane Shuttle	1,754	1,856
Museum Renovation Contribution	-	56,000
Free Ride Shuttle Bus	27,675	79,460
	<hr/>	<hr/>
	313,638	421,768
	<hr/>	<hr/>
Excess of revenues over expenditures for the year	108,461	(61,030)
Net assets, beginning of year	100,116	161,146
	<hr/>	<hr/>
Net assts, end of year	\$ 208,577	\$ 100,116
	<hr/>	<hr/>

(Unaudited - See Notice to Reader)