

# **Tourism Rossland Society**

## **Financial Statements**

(Unaudited - See Notice to Reader)

**March 31, 2021**

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**Jeff Ross, CPA, CA**

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**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, 2021 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.

Jeff Ross Chartered Professional Accountant

August 11, 2021

Rossland, BC

# Tourism Rossland Society

## Statement of Financial Position

As at March 31

	2021	2020
<b>Assets</b>		
Current Assets		
Cash - Unrestricted	\$ 242,814	\$ 116,134
Cash - Resort Municipality Initiative	-	5
Accounts receivable	102,808	57,290
GST receivable	1,711	3,504
MRDT receivable	30,812	17,784
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	378,145	194,717
Capital Assets, net	2,859	2,493
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	\$ 381,004	\$ 197,210
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<b>Liabilities and Net Assets</b>		
Current Liabilities		
Accounts payable	\$ 13,892	\$ 5,576
Deferred grant revenue	-	20,500
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	13,892	26,076
CEBA Loan Payable	40,000	-
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	53,892	26,076
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Net Assets		
Invested in Capital Assets	2,859	2,493
Restricted for Resort Municipality Initiative Projects	-	30,139
Unrestricted net assets	324,253	138,502
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	327,112	171,134
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	\$ 381,004	\$ 197,210
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## Tourism Rossland Society

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

	2021	2020
<b>Revenue</b>		
Grants		
City of Rossland	\$ 20,500	\$ 23,650
Lower Columbia Initiatives	-	45,000
Resort Municipality Initiative	35,750	31,221
Destination BC	194,694	33,320
Other grants	10,397	34,120
Municipal and Regional District Tax	115,758	127,199
Red Resort Association	58,500	42,000
Pay to Play	37,721	83,248
Other	6	298
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	473,326	420,056
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<b>Expenses</b>		
Marketing	144,706	225,902
General and Administrative	29,943	50,140
Payroll	139,922	144,096
Resort Municipality Initiative	63,787	37,361
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	378,358	457,499
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<b>Excess of revenues over expenditures, from operations, for the year</b>	94,968	(37,443)
<b>Canada Emergency Wage Subsidy</b>	61,010	-
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<b>Excess of revenues over expenditures for the year</b>	155,978	(37,443)
<b>Net assets, beginning of year</b>	171,134	208,577
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<b>Net assts, end of year</b>	\$ 327,112	\$ 171,134
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