

CANADIAN JUNIOR GOLF ASSOCIATION

(A Canadian Amateur Athletic Association)

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2018

	2018	2017
REVENUES		
Tournaments	\$ 808,838	\$ 796,574
Donations	400,129	274,171
Sponsorships	151,920	174,815
Membership fees	110,529	121,778
Canada Ontario Job Grant - YMCA of Greater Toronto	20,667	25,000
Ministry of Employment and Social Development - Canada Summer Jobs	41,651	22,617
Miscellaneous income (expense)	<u>(22,504)</u>	<u>(300)</u>
	<u>1,511,230</u>	<u>1,414,655</u>
EXPENSES		
Tournament costs	994,225	744,237
Wages and wage costs	360,516	285,446
Coaching fees	52,233	66,964
Occupancy costs	48,202	44,918
Bookkeeping	42,161	51,384
Car and travel	41,343	33,314
Insurance	36,364	36,100
Bank charges and interest (net)	34,109	13,923
Office and general	32,921	23,830
Seminars and conferences	27,607	31,231
Bad debt	26,850	-
Telecommunications	20,502	23,190
Sponsorship consulting fee	18,000	750
Advertising and promotion	15,477	43,534
Repairs and maintenance	14,296	1,537
Accounting and legal	8,322	11,615
Administration	7,456	13,064
Sponsorship commissions	3,000	3,550
Membership and subscriptions	40	3,217
Amortization	<u>12,581</u>	<u>18,222</u>
	<u>1,796,205</u>	<u>1,450,026</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ <u>(284,975)</u>	\$ <u>(35,371)</u>

The accompanying notes form an integral part of these financial statements.

CANADIAN JUNIOR GOLF ASSOCIATION

(A Canadian Amateur Athletic Association)

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2019

	2019	2018
REVENUES		
Tournaments	\$ 813,421	\$ 808,838
Donations	2,286,029	400,129
Sponsorships	210,370	151,920
Membership fees	98,214	110,529
Canada Ontario Job Grant - YMCA of Greater Toronto	8,732	20,667
Ministry of Employment and Social Development -Canada Summer Job	-	-
41,651		
Miscellaneous income (expense)	<u>(47,559)</u>	<u>(22,504)</u>
	<u>3,369,207</u>	<u>1,511,230</u>
EXPENSES		
Tournament costs	2,899,419	994,225
Wages and wage costs	287,794	360,516
Occupancy costs	59,003	48,202
Bookkeeping	42,372	42,161
Insurance	42,340	36,364
Sponsorship commissions	39,370	3,000
Bank charges and interest (net)	36,489	34,109
Telecommunications	27,415	20,502
Office and general	25,855	32,921
Car and travel	25,228	41,343
Coaching fees	13,865	52,233
Accounting and legal	9,659	8,322
Advertising and promotion	5,773	15,477
Seminars and conferences	300	27,607
Membership and subscriptions	20	40
Repairs and maintenance	-	14,296
Sponsorship consulting fee	-	18,000
Administration	-	7,456
Bad debt	-	26,850
Amortization	<u>7,286</u>	<u>12,581</u>
	<u>3,522,188</u>	<u>1,796,205</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (152,981)</u>	<u>\$ (284,975)</u>

The accompanying notes form an integral part of these financial statements.