

**Mercedes Benz Club of America**  
**Vancouver Island Section**  
2019 Statement of Financial Position

**Balance Sheet**

	As of 12 months ending 30 September, 2019	As of 12 months ending 30 September, 2018
<b>ASSETS</b>		
Cash – CAD account	\$ 1,907.67	\$ 3,283.11
Cash – USD account (Note 1)	923.99	31.91
Annual Compound GIC (Note 2)	4,000.00	4,000.00
	<u>6,831.66</u>	<u>7,315.02</u>
<b>LIABILITIES AND ACCUMULATED SURPLUS</b>		
Account payable	-	-
Accumulated surplus	6,831.66	7,315.02
	<u>\$ 6,831.66</u>	<u>\$ 7,315.02</u>

**Statement of Operations**

	For the 12 months ending 30 September, 2019	For the 12 months ending 30 September, 2018
<b>REVENUE</b>		
MBCA Membership Rebates (Note 1)	\$ 896.50	\$ 932.25
GIC Redemption		
GIC Interest		
Bank Transfer Foreign Exchange Gain	-	379.54
Events	808.00	2,267.00
Receipts for Donation to Cowichan District Hospital Foundation	-	-
Miscellaneous	1.38	0.21
	<u>\$ 1,705.88</u>	<u>\$ 3,579.00</u>
<b>EXPENSES</b>		
Events (Note 3)	\$ 1,471.43	\$ 3,954.17
Supplies and miscellaneous	682.01	267.86
Bank charges	35.80	36.26
	<u>\$ 2,189.24</u>	<u>\$ 4,258.29</u>
<b>ACCUMULATED SURPLUS</b>		
Operating surplus (deficit)	\$ (483.36)	\$ (679.29)
Prior years accumulated surplus	7,315.02	7,994.31
Accumulated surplus	<u>\$ 6,831.66</u>	<u>\$ 7,315.02</u>

**Note 1: USD Account – Revenues and Expenses**

The USD account and USD revenues and expenses (for example, MBCA Membership Rebates and account administration expenses) are recorded in USD and no adjustments have been made for the exchange rates of these transactions in the financial statements.

Using the Bank of Canada rate at 30 September 2019 and 30 September 2018 respectively, the value of the USD Account in Canadian funds is:

	<b>2019</b>	<b>2018</b>
Cash – USD account	\$ 923.99	\$ 31.91
Bank of Canada Noon rate	1.3243	1.2945
Cash – USD account in <b>Canadian</b> dollars	<u>\$ 1,223.64</u>	<u>\$ 41.31</u>
Difference: Gain (Loss)	<u>\$ 299.65</u>	<u>\$ 9.40</u>

**Note 2: Annual Compound GIC**

On 19 May 2017, the Section purchased a RateRiser Plus GIC with a maturity date on 19 May 2020. The Section has the option to redeem the GIC in 2018 and 2019 on each 19 May anniversary date.

**Note 3: Summary of Event Revenue and Expenses**

For the year ended <b>30 September, 2019</b>	Revenue	Expenses	Net Revenue
2018 AGM	-	200.00	\$ (200.00)
Detailing Event	65.00	88.52	\$ (23.52)
2019 Chemainus Theatre Event	608.00	608.00	\$ -
New Models and Tech Event	135.00	380.87	\$ (245.87)
Vancouver Island Concourse D'Elegance		194.04	(194.04)
	<u>\$ 808.00</u>	<u>\$ 1,471.43</u>	<u>\$ (663.43)</u>

For the year ended <b>30 September, 2018</b>	Revenue	Expenses	Net Revenue
2017 Chemainus Theatre Event	-	996.00	\$ (996.00)
Holiday Event	785.00	1,246.93	\$ (461.93)
Detailing Event	75.00	83.49	\$ (8.49)
2018 Chemainus Theatre Event	600.00	600.00	\$ -
New Models and Tech Event	180.00	273.72	\$ (93.72)
Pacific Marine Highway Drive	627.00	589.88	\$ 37.12
Motor Gathering	-	164.15	(164.15)
	<u>\$ 2,267.00</u>	<u>\$ 3,954.17</u>	<u>\$ (1,687.17)</u>