



erin  
woods  
COMMUNITY ASSOCIATION  
83 ERIN PARK DRIVE S.E.  
CALGARY, ALBERTA T2B 3A2

## Erin Woods Community Association

May 10, 2021 Annual General Meeting Minutes  
Meeting held online via ZOOM

Call Meeting to Order: Meeting was called to order at 7:05pm.

In Virtual Attendance: Lori Losowy, Tammy Amstutz, Joe King, Denise and Shawn Buteau, Ali and Kent Myshrall, Anne and Tom Miller, Kassi Davidson, Rob Dickinson, Lori and Mark Petersen, Howard and Darcy Johnson, John Stark, Lois Williams, Shellbie Chayeski, Shelley Chayeski, Carol Christofferson, Rob Toth, Shannon Coleman, Jessica Coleman, Ashlynn Nixon, and Carolyn Teske

Approval of Agenda: Denise B. motioned to approve the agenda, Anne M. 2<sup>nd</sup>; Voted on; Motion passed

Approval of September 21, 2020 AGM Minutes: Ali M. motioned to approve the September 21, 2020 minutes, Denise B. 2<sup>nd</sup>; Voted on; Motion passed

Introduction of the Board to the Membership

### ***Non-Board Reports:***

*NPC- Rob Dickinson:* – City of Calgary information for the Community

- Rob commented prior to COVID there was improvement to the financials
- There are 3 ratings that the City uses when looking at the audit results; savings and funding
- Erin Woods has always been diligent in looking for ways to bring in income to remain financially stable.
- The City will continue to support Erin Woods; see where things are at after COVID
- Alpha House has created a needle response team. If anyone wants needles cleaned up on private or public property they will come out and do this

### ***Board Reports:***

*President's Address —Lori Losowy:* - review of the accomplishments of the current Board in the past eight months

- Carolyn and Ashlynn have continued to operate the hall and office during COVID
- The church is now meeting again in the hall
- Erin Woods is receiving the Federal wage subsidy and other financial help from the City of Calgary and Alberta Government
- Bingos are being held virtually

- There may be a change in the AGLC Casino funding distribution model; this is causing lots of uncertainty
- A well-attended outdoor Halloween event was put on during a brief opening of restrictions
- A skating rink was put in for a brief period and the community enjoyed it immensely
- An expanded Community Garden committee has been working with EWCA
- There is a plan for an off-leash park in Erin Woods
- All job descriptions were updated
- Thanks to all board members for all their hard work over the year

Affirmation of the work of the Board September 2020 – May 2021 (shortened term was due to 2020 AGM being delayed due to covid-19 restrictions): John S. motioned to affirm the work of the Board September 2020; Shannon C. 2<sup>nd</sup>; Voted on; Motion passed

*Treasurer's Report – Denise Buteau: - presentation of the Draft Financials*

- The auditor removed the going-concern note as the restricted cash has been increased this year
- GST : ITC's can only be deducted that relate to GST collected on income allowed; ITC's on capital assets are only allowed if taxable revenue is greater than 50% of total revenue and an allocation of a percentage of ITC's used for hall rentals must be done
- Bank reconciliations should be reviewed and signed off by someone other than the person preparing the reconciliation
- All reports discussed at the board meetings need to be included in the body of the minutes not just a note saying "report attached"
- The financials look good this year

*- vote to Accept Draft Financials as presented by the Treasurer*

- Denise B. motioned to accept the draft financials as presented; Shannon C. 2<sup>nd</sup>; Voted on; Motion passed

**Appoint Auditor:**

**Motion needed to: "Move that the Erin Woods Community Association appoint an auditor engaged through the Federation of Calgary Communities for the fiscal year ending January 31, 2022."**

- Denise B. motioned to "Move that Erin Woods Community Association appoint an auditor engaged through the Federation of Calgary Communities for the fiscal year ending January 31, 2022; Shannon C. 2<sup>nd</sup>; Voted on; Motion passed

**Elections – Carolyn Teske, Chief Electoral Officer**

**RESULTS OF THE ELECTIONS:**

***Executive***

Treasurer – two-year term — John Stark

Secretary – two-year term (*with one year remaining*) — Kassi Davidson

1<sup>st</sup> Vice-President (Facilities) – two-year term — Shannon Coleman (in a secret ballot vote against Lori Petersen)

2<sup>nd</sup> Vice-President (Events and Sports) — two-year term (*with one year remaining*) —

\*\* Carol Christoffersen nominated Lori Petersen; the nomination was accepted; there being no other nominations, Lori Petersen was acclaimed as 2<sup>nd</sup> Vice-President. Shortly afterwards Lori Petersen resigned as 2<sup>nd</sup> Vice-President, and she and Mark Petersen left the ZOOM AGM meeting.

THEREFORE: 2<sup>nd</sup> Vice-President position was declared “vacant” both during meeting and as confirmed on June 24, 2021 by Todd Brand, Professional Registered Parliamentarian.

### ***Directors***

#### ***(all one-year terms)***

Seniors’ Events Director — Vacant

Community and Special Events Director — Ali Myshrrall

Safety and Bylaw Director — Lois Williams

Planning and Development Director — Lori Losowy

Bingo Director — Shannon Coleman

Casino Director — Shannon Coleman

ECTAS Director — Anne Miller

### ***Coordinators***

Communications Co-ordinator — Vacant

Darts Co-ordinator — (program paused due to covid-19)

Membership Co-ordinator — Vacant

Grant and Funding Application Writer — Vacant

Path Co-ordinator — Anne Miller

3-Way Sign Co-ordinator — Kassi Davidson and Tammy Amstutz/Joe King

Clean Up Day Co-ordinator — Vacant

Stampede Breakfast Co-ordinator — likely no event this term

Welcome to the new Board

Motion to adjourn: Ali M. motioned to adjourn the meeting; John S. 2<sup>nd</sup>; Voted on; Motion passed

Meeting adjourned at 8:55 pm

# Please Sign In



DATE: May 10, 2021 – ANNUAL GENERAL MEETING  
ERIN WOODS COMMUNITY ASSOCIATION

NAME	MEMBER
✓ KORI LOSOWY	Yes
✓ Tammy Amstutz	Yes
✓ JOE KING	Yes
✓ Denise & Shawn Buteau	Yes
✓ Ali + Kent Myshraal	Yes
✓ Anne Miller Tom	Yes
✓ Kassi Davidson	Yes
Rob Dickinson	<del>Yes</del>
✓ Lori Peterson Mark	Yes
✓ Howard Johnson	Yes
✓ John Stark	Yes
✓ Lois Williams	Yes
Shelley Schayestki	Yes
✓ Shelley	Yes
Ashlynn Dixon	No
✓ Carol Christoffersen / Robtath	yes
✓ Shannon Coleman	yes



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Erin Woods Community Association  
Annual General Meeting  
May 10, 2021 @ 7:00 PM

Via Zoom link: <https://zoom.us/j/96097544389?pwd=RENpdmFoVnNaZ2ZmbmxOQXJla09tQT09>

Call Meeting to Order

Approval of Agenda

Approval of September 21, 2020 AGM Minutes

Introduction of the Board to the Membership

Affirmation of the work of the Board September 2020 – May 2021 (shortened term was due to 2020 AGM being delayed due to covid-19 restrictions)

***Non-Board Reports:***

*NPC- Rob Dickinson: – City of Calgary information for the Community*

***Board Reports:***

*President's Address —Lori Losowy: - review of the accomplishments of the current Board in the past eight months*

*Treasurer's Report – Denise Buteau: - presentation of the Draft Financials  
- vote to Accept Draft Financials as presented by the Treasurer*

**Appoint Auditor:**

**Motion needed to: "Move that the Erin Woods Community Association appoint an auditor engaged through the Federation of Calgary Communities for the fiscal year ending January 31, 2022."**

**Elections** – Carolyn Teske, Chief Electoral Officer

***Executive***

Treasurer – two-year term —

Secretary – two-year term (*with one year remaining*) —

1<sup>st</sup> Vice-President (Facilities) – two year term —

2<sup>nd</sup> Vice-President (Events and Sports) – two year term (*with one year remaining*) —

***Directors***

***(all one-year terms)***

Seniors' Events Director —

Community and Special Events Director —

Safety and Bylaw Director —

Planning and Development Director —

Bingo Director —

Casino Director —

ECTAS Director —

***Coordinators***

Communications Co-ordinator —

Darts Co-ordinator — (program paused due to covid-19)

Membership Co-ordinator —

Grant and Funding Application Writer —

Path Co-ordinator —

3-Way Sign Co-ordinator —

Clean Up Day Co-ordinator —

Stampede Breakfast Co-ordinator —likely no event this term

This ends the elections

Welcome to the new Board

Motion to adjourn



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## ERIN WOODS COMMUNITY ASSOCIATION

### Annual General Meeting Minutes

Monday, Sept 21<sup>st</sup>, 2020 @ 7:00 pm

Call Meeting to Order @ 7:06pm

#### Approval of Agenda

- Denise motion to accept agenda
- Amtul seconds the motion to accept agenda

#### Adoption of May 13, 2019 AGM Minutes

- Anne Miller motions to accept minutes
- Ali seconds the motion to accept the minutes

#### Introduction of the Board to the Membership

#### Affirmation of the work of the Board from May 2019 to September 2020

- Denise motions to accept the work of the Board
- Ali seconds the motion to accept the work of the Board

#### Non-Board Reports

NRC Rob Dickinson:

- Matters Addressed
  - o A liaison to assist with various Community Association issues, including aiding with renovations and grants
  - o It has been difficult since COVID – NRCs have gone to Counsel to address other financial strains on the CAs and has been able to support funding, which will continue to be provided through Q12021 as of now, and we may see a change in the financial commitment that is in place to support CAs.
  - o NRCs continue to bring matters to Counsel regarding ongoing CA operations in Calgary, including financial and City support.
- Community Questions
  - o There has been a change and a concern regarding the fencing at the Western Steel site, being redeveloped by a non-city/private stakeholder. Advised to call 3-1-1 to address the open fencing issues.

#### Board Report:

- President's Address

#### Appointment of Auditor:

Motion needed to: "Move that the Erin Woods Community Association appoint an auditor engaged through the Federation of Calgary Communities for the fiscal year ending January 31, 2021."

- Denise motions to approve motion as stated here
- Amtul seconds motion as stated here

#### Elections – Anne Miller, Chief Electoral Officer

- Appointed in place of Carolyn Teske due to a concern from a community member regarding NFP bylaws

#### Executive



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**President – 2-Year Term (ending May 2022)**

- Nomination for Lori Losowy to remain as president by Ali
- Amtul seconds motion for Lori Losowy to remain as President
- Lori Losowy was acclaimed President

**1st Vice-President (Facilities) – partial term being filled (ending May 2021)**

- Nomination for Lori Pederson to be voted in as 1<sup>st</sup> VP by Community Member
- Lori Pederson was acclaimed 1<sup>st</sup> VP

**2<sup>nd</sup> Vice-President (Sports) – 2-Year Term (ending May 2022)**

- Nomination Corey Hein to be voted in as 2<sup>nd</sup> VP by Community Member
- Corey Hein was acclaimed 2<sup>nd</sup> VP

**Secretary – 2-Year Term (ending May 2022)**

- Nomination for Tammy Amstutz to remain as Secretary by Lori Losowy
- Amtul seconds nomination for Tammy Amstutz to remain as Secretary
- Tammy Amstutz was acclaimed Secretary

**Directors**

Seniors' Events Director – *vacant*

Community & Special Events Director

- Nomination for Ali to remain
- Ali acclaimed Community & Special Events Director

Safety & Bylaw Director

- Nomination for Lois to remain
- Lois acclaimed Safety & Bylaw Director

Planning & Development Director

- Nomination for Lori Losowy to remain
- Lori Losowy acclaimed Planning & Development Director

Bingo Director

- Shannon desires to remain as Bingo director
- Shannon acclaimed as Bingo Director

Casino Director

- Tammy Amstutz was nominated as Casino Director
- Tammy was acclaimed Casino Director

ECTAS Director

- Ann desires to remain as ECTAS Director
- Anne was nominated for ECTAS Director
- Ann was acclaimed ECTAS Director

**Coordinators**

Communications Co-ordinator





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- Tammy nominated as Communications Co-ordinator
- Tammy was acclaimed Communications Co-ordinator

Darts Co-ordinator

- Jarrid desires to remain as Darts Co-ordinator
- Jarrid was acclaimed as Darts Co-ordinator

Membership Co-ordinator

- Greg was nominated as Membership Co-ordinator
- Greg was acclaimed Membership Co-ordinator

Grant & Funding Application Writer

- Tammy was nominated for Grant & Funding Writing
- Tammy was acclaimed Grant & Funding Application Writer

Path Co-ordinator

- Ann desires to remain as Path Co-ordinator
- Anne was acclaimed as Path Co-ordinator

3-Way Sign Co-ordinator

- Mark desires to remain as 3-way Sign Coordinator
- Mark was acclaimed as 3-Way Sign Coordinator

Clean-Up Day Coordinator

- Patrick's name will stand as Clean-Up Day Coordinator

Stampede Breakfast Co-ordinator – *vacant*

This ends the elections.

Welcome to the new Board.

Motion to Adjourn @ 8:35pm

- Motion by Tammy to adjourn
- Amtul seconds motion

Next Meeting: Monday, October 12, 2020

## **EWCA AGM – May 10, 2021: President's Report to the Membership**

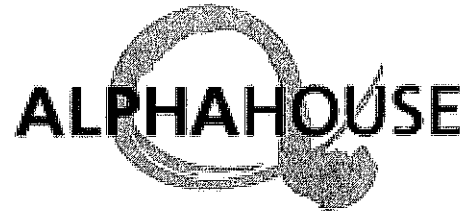
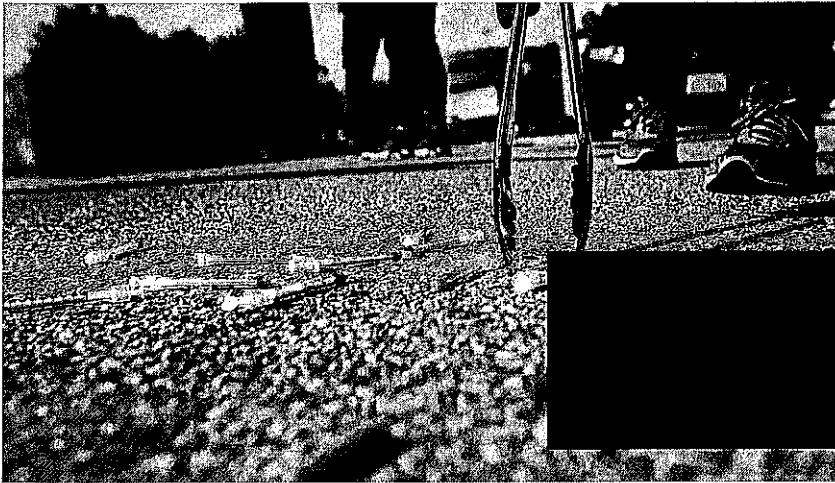
Hello and welcome to our first ever ZOOM AGM. I would like to thank you all for attending, and wish we could be offering you all some snacks and refreshments (and maybe wine afterwards!) but such is not to be this year. Please be patient with us, in case we find we need to work through some unexpected glitches while using this format.

Firstly, I want to acknowledge the work done in the past eight months by both the Board and our staff. Carolyn and Ashlynn have continued to operate the Hall and Office, with the Hall mostly being "closed" during this last term. The church rental in the basement has continued though, and we are grateful, as they are providing EWCA with a bit of rental income. We are also thankful that EWCA has qualified to receive the Federal Wage Subsidy, and other financial help from the City of Calgary and the Provincial governments. Bingos have been moved to a virtual format on YouTube, so this has provided additional funding for EWCA, and is helping us cover Hall expenditures. Casinos have been closed for the better part of a year now, with no end in sight, so we are not able to include future Casino funding from AGLC in our financial planning outlook at this time. In addition, AGLC plans to change the Casino funding distribution model, effective January 1<sup>st</sup>, 2022, but there has been no decision made yet on what that may look like, which is leading to some uncertainty within our budgeting. As everyone is used to hearing these days, only time will tell how our fiscal situation will look, "post-covid".

Your EWCA Board of volunteers has been hampered by covid restrictions in its ability to deliver some of the usual events and services to our membership and the community, but we have still managed to bring some fun to Erin Woods! We put on a Hallowe'en event outside at the Hall, and were thrilled to have so many kids (and adults) in costume, show up to get candy delivered down a chute, as well as clean up kits and lovely donated cloth masks! Sadly, we planned, but subsequently had to cancel the Kids Christmas Party Sleigh Ride, as well as a couple of other events. We are so looking forward to once again being able to host some fun get-togethers for the community, as well as open our doors to renters looking to celebrate their important life events.

In late winter, EWCA managed to get a pleasure skating rink up and running for a couple of weeks, with lots of help from non-board volunteers. It was a great experiment to gauge the feasibility of a rink, and it remains to be seen if we can recruit a rink co-ordinator to make it happen again next winter. Currently, EWCA is working with the newly-expanded Community Garden committee in the hopes of seeing a long-wished-for community garden getting up and running, either this summer or next. Also delayed due to covid was the surveying of neighbours for the planned off-leash dog park, which will be resuming soon. And last but certainly not least, as this was no small feat, all EWCA job descriptions were updated during this last term.

I would like to thank the outgoing board for all their hard work and community service over this past term, which has been anything but normal, due to covid. I am looking forward to working with the new board-to-be during my sixth and final year as president, and hope we see a return to more "precedented" times in the near future! Thank you all for being here and caring about Erin Woods!



(p): 403.796.5334  
(e): [needle@alphahousecalgary.com](mailto:needle@alphahousecalgary.com)  
0700hrs to 2400hrs - 7days/wk

The Needle Response Team was initiated in January 2019 and consists of one mobile response unit collecting needle and needle debris on public and private property throughout the Calgary area. You can call or text the team for needle pickup with the following information:

- Address
- Needle location description
- Your name and call back number
- # of needles / drug paraphernalia



The Needle Team presents to local businesses and community members on how to safely dispose of needle debris. Alpha House also contracts peer workers to assist with patrolling high volume areas for needle debris.

**H O P E . S E R V I C E . W E L L B E I N G .**

# ERIN WOODS COMMUNITY ASSOCIATION

## FINANCIAL STATEMENTS (Audited)

January 31, 2021

DRAFT

a member of

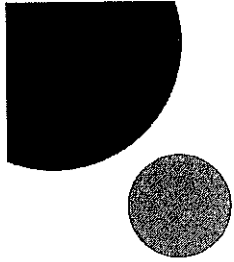


# ERIN WOODS COMMUNITY ASSOCIATION

January 31, 2021

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# Nancy Murdoch

## Chartered Professional Accountant

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(403) 244-4111 ext. 206  
nancy.murdoch@calgarycommunities.com  
110, 720 - 28 Street NE Calgary, AB T2A 6R3

### Independent Auditor's Report

To the Members of the  
Erin Woods Community Association

#### **Qualified Opinion**

I have audited the Statement of Financial Position of the Erin Woods Community Association as at January 31, 2021 and the Statements of Operations, Net Assets and Cash Flows and a summary of significant accounting policies and other explanatory notes for the year ended January 31, 2021.

In my opinion, except for the assessment of the ability to continue as a going concern and the completeness of fundraising revenue discussed in the Basis for Qualified Opinion paragraph below, these financial statements present fairly, in all material respects, the financial position of the Erin Woods Community Association as at January 31, 2021 and the results of its operations and cash flows for the year ended January 31, 2021 in accordance with Canadian accounting standards for not-for-profit associations.

#### **Basis for Qualified Opinion**

In common with many not-for-profit associations, the Erin Woods Community Association derives revenue from certain fundraising activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the Erin Woods Community Association and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and net assets. I conducted my audit in accordance with Canadian auditing standards. I am independent of the Erin Woods Community Association in accordance with the ethical requirements that are relevant to my audit and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

**Management's Responsibility**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit associations and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Erin Woods Community Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

**Auditor's responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, concluding on the appropriateness of management's use of the going concern basis of accounting as well as evaluating the overall presentation of the financial statements.

I communicate with those charged with governance regarding the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that I identify during my audit.

Can't Show Signature\_transparent.png

Calgary, Alberta  
Date of board approval

Nancy Murdoch  
Chartered Professional Accountant

**ERIN WOODS COMMUNITY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
(Audited)

As at January 31, 2021

	2021	2020
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents, unrestricted	\$ 19,395	\$ 10,702
Externally restricted assets (Note 3)	74,991	66,187
Accounts receivable	1,657	39
Goods and Services Tax receivable	913	79
Prepaid expenses	4,437	4,188
Inventory	2,226	3,045
	103,619	84,240
<b>Property and equipment (Note 4)</b>	457,435	462,747
	\$ 561,054	\$ 546,987
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (Note 6)	\$ 7,175	\$ 4,444
Volunteer vouchers (Note 7)	4,275	4,730
Damage deposits	900	3,150
Deferred revenue	101	345
Deferred cash contributions (Note 3)	74,991	66,187
	87,442	78,856
<b>Deferred capital contributions (Note 8)</b>	151,439	141,425
	238,881	220,281
<b>Net assets</b>		
Unrestricted	16,177	5,384
Invested in property and equipment	305,996	321,322
	322,173	326,706
	\$ 561,054	\$ 546,987

Approved on behalf of the Board of Directors:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See Notes to the Financial Statements



**ERIN WOODS COMMUNITY ASSOCIATION**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**(Audited)**

For the Year Ended January 31, 2021

	Unrestricted	Invested in Property and Equipment	2021 Totals	2020 Totals
Balance, beginning of the year	\$ 5,384	321,322	326,706	332,295
Excess of revenue (expenses)	10,793	(15,326)	(4,533)	(5,589)
Balance, end of the year	\$ 16,177	305,996	322,173	326,706

DRAFT

See Notes to the Financial Statements

**ERIN WOODS COMMUNITY ASSOCIATION**  
**STATEMENT OF OPERATIONS**  
(Audited)

For the Year Ended January 31, 2021

	2021	2020
<b>Revenue</b>		
Bar	\$ 2,815	\$ 3,196
Bingo (Note 8)	5,361	10,609
Casino (Note 8)	37,123	38,196
Community events (Schedule 2)	-	805
Hall rentals	8,423	31,489
Miscellaneous	1,172	495
Memberships	435	1,172
Grants	28,367	600
Sports (Schedule 1)	-	2,845
Programs (Schedule 3)	498	334
	<b>84,194</b>	<b>89,741</b>
<b>Expenses</b>		
Bar	1,548	1,141
Children's Christmas party	-	633
Gifts and volunteer recognition	436	176
Community events (Schedule 2)	6	1,799
Insurance	4,853	4,368
Professional fees	5,906	6,077
Licences and dues	540	770
Newsletters	1,725	2,300
Office	1,409	2,771
Repair and maintenance	11,452	14,487
Security	915	1,025
Sports (Schedule 1)	240	2,519
Telephone	1,295	1,048
Utilities	7,368	7,693
Programs (Schedule 3)	54	820
Volunteer vouchers (Note 6)	4,550	3,082
Wages and benefits	31,103	29,041
	<b>73,400</b>	<b>79,750</b>
<b>Excess of expenses before amortization</b>	<b>10,794</b>	<b>9,991</b>
Amortization of deferred capital contributions (Note 6)	10,548	10,573
Amortization expense	(25,875)	(26,153)
<b>Excess of expenses</b>	<b>\$ (4,533)</b>	<b>\$ (5,589)</b>

See Notes to the Financial Statements

**ERIN WOODS COMMUNITY ASSOCIATION**  
**STATEMENT OF CASH FLOWS**  
(Audited)

For the Year Ended January 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Operating activities:</b>		
Excess of revenue (expenses)	\$ (4,533)	\$ (5,589)
Charges not requiring cash outlay:		
Amortization of deferred capital contributions	(10,548)	(10,573)
Amortization expense	25,875	26,153
Changes in non-cash working capital:		
Accounts receivable	(1,618)	112
Goods and Services Tax	(834)	927
Prepaid expenses	(249)	346
Inventory	819	801
Accounts payable and accrued liabilities	2,731	(3,449)
Volunteer vouchers	(455)	(2,478)
Damage deposits	(2,250)	250
Deferred revenue	(244)	95
	<u>8,694</u>	<u>6,595</u>
<b>Investing activities:</b>		
Purchase of equipment	(1,111)	(522)
Renovation and leasehold improvements	(19,451)	-
	<u>(20,562)</u>	<u>(522)</u>
<b>Financing activities:</b>		
Bingo funds received	8,938	13,739
Grant funds received	36,237	600
Casino funds received	53,413	-
Use of gaming funds and grants	(69,324)	(47,080)
	<u>29,264</u>	<u>(32,741)</u>
<b>Increase in cash and cash equivalents</b>	<b>17,396</b>	<b>(26,668)</b>
Cash and cash equivalents, beginning of year	<u>76,412</u>	<u>103,080</u>
<b>Cash and cash equivalents, end of year</b>	<b>\$ <u>93,808</u></b>	<b>\$ <u>76,412</u></b>
<b>Cash and cash equivalents consist of:</b>		
Cash and cash equivalents, unrestricted	\$ 19,395	\$ 10,702
Cash and cash equivalents, restricted	<u>74,413</u>	<u>65,710</u>
	<b>\$ <u>93,808</u></b>	<b>\$ <u>76,412</u></b>

See Notes to the Financial Statements

**ERIN WOODS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(Audited)**

**January 31, 2021**

**1. Nature of organization**

The Erin Woods Community Association (the "Association") was incorporated on August 4, 1981 under the Societies Act of the Province of Alberta as a not-for-profit organization to serve the needs of Erin Woods residents through programs and services designed to improve the quality of life in the community. The Association is exempt from income tax under section 149 of the Canadian Income Tax Act.

**2. Significant accounting policies**

These financial statements have been prepared according to Canadian accounting standards for not-for-profit organizations. The significant policies are:

**Revenue recognition**

Bar, community events, hall rentals, sports and programs revenue is recorded when the product or service is delivered and payment has been collected or collection is reasonably assured. Interest income is recorded as revenue when earned. Membership fees are deferred when received and recognized as revenue over the term of the membership.

Casino and bingo funds are recorded using the deferral method where the externally restricted funds recognized as revenue when the related expenses have been incurred.

**Cash and cash equivalents**

Cash consists of cash on hand and bank balances.

**Property and equipment**

Property and equipment are recorded at cost and amortized over their estimated useful lives. No residual value is taken into consideration. Amortization is calculated at the following rates:

Office equipment	Declining balance	20%
Computer equipment	Declining balance	30%
Buildings	Declining balance	5%
Leasehold improvements	Declining balance	5%
Sports equipment	Declining balance	20%
Pavement	Declining balance	10%
Sign	Straight line	10 years

On February 1, 2016 the Association began recording amortization of the main building to better reflect the useful life of the asset. Prior to this date, no amortization had been recorded.

**ERIN WOODS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(Audited)**

January 31, 2021

**2. Significant accounting policies, continued**

**Inventory**

Inventory is valued at the lower of cost or net realizable value using the first in - first out method.

**Measurement uncertainty**

In accordance with Canadian accounting standards for not-for-profit organizations, estimates and assumptions are made by management in the preparation of these financial statements. Significant areas requiring use of management estimates include the useful life of property and equipment for the purpose of amortization. These estimates impact the amounts included in the financial statements and accompanying notes. Actual results could differ from these estimates.

**Financial instruments**

*Measurement of financial instruments*

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures all its financial assets and financial liabilities at cost or amortized cost. Changes in fair value of these financial instruments are recognized in net income.

Financial instruments measured at amortized cost include cash and cash equivalents, accounts receivable, investments and accounts payable.

*Risk*

It is management's opinion that the Association is not exposed to significant interest, currency, price, market or credit risks arising from these financial instruments.

**3. Externally restricted assets / Deferred cash contributions**

Funds generated through bingo or casino operations are restricted to usage according to the requirements of the Alberta Gaming and Liquor Commission.

	<u>2021</u>	<u>2020</u>
Casino	\$ 35,356	\$ 30,217
Casino funds held in general cash	13	13
	<u>35,369</u>	<u>30,230</u>
Bingo	39,044	35,480
Total restricted cash	<u>74,413</u>	<u>65,710</u>
Bingo proceeds receivable	578	477
	<u>\$ 74,991</u>	<u>\$ 66,187</u>

**ERIN WOODS COMMUNITY ASSOCIATION**  
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**4. Property and equipment**

	Cost	Accumulated Amortization	2021 Net	2020 Net
Office equipment	\$ 33,807	29,751	4,056	5,070
Computer equipment	6,834	5,845	989	126
Buildings	452,297	130,350	321,947	338,891
Leasehold improvements	197,023	70,417	126,606	113,819
Sports equipment	3,243	3,127	116	144
Pavement	10,700	9,512	1,188	1,320
Sign	8,441	5,908	2,533	3,377
	<u>\$ 712,345</u>	<u>254,910</u>	<u>457,435</u>	<u>462,747</u>

**5. Government remittances**

Included in accounts payable and accrued liabilities is \$393 (2020 - \$223) in government remittances payable.

**6. Volunteer vouchers**

Volunteer vouchers are issued to individuals who volunteer their time to the Association. The vouchers expire if not used within two years of issue.

	2021	2020
Balance, beginning of year	\$ 4,730	\$ 7,208
Issued	4,550	4,840
Utilized or expired	(5,005)	(7,318)
Balance, end of year	<u>\$ 4,275</u>	<u>\$ 4,730</u>

**7. Deferred capital contributions**

Externally restricted assets contributed to the purchase of property and equipment are recorded as deferred capital contributions and recognized as revenue on the same basis as the related property and equipment are amortized.

	2021	2020
Balance, beginning of year	\$ 141,425	\$ 151,476
Purchase of property and equipment	20,562	522
Amortization	(10,548)	(10,573)
Balance, end of year	<u>\$ 151,439</u>	<u>\$ 141,425</u>

**ERIN WOODS COMMUNITY ASSOCIATION**  
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January 31, 2021

**8. Bingo and casino contributions**

	<u>2021</u>	<u>2020</u>
Bingo funds, beginning of year (Note 3)	\$ 35,480	\$ 32,351
Bingo proceeds	8,938	13,739
Bank charges and other	(13)	(1)
Less: bingo funds, end of year (Note 3)	<u>(39,044)</u>	<u>(35,480)</u>
Contributions to operations, bingo	<u>\$ 5,361</u>	<u>\$ 10,609</u>
Casino funds, beginning of year (Note 3)	\$ 30,217	\$ 66,610
Casino proceeds	53,413	-
Casino advisor fee reimbursement	2,398	-
Casino advisor fee	(2,398)	-
Credit received from supplier	-	2,338
Spent on purchase of property and equipment	(11,151)	(522)
Less: casino funds, end of year (Note 3)	<u>(35,356)</u>	<u>(30,230)</u>
Contributed to operations, casino	<u>\$ 37,123</u>	<u>\$ 38,196</u>

**9. Contributed goods and services**

Contributed services and donated items are recognized in the financial statements when their fair value can be reasonably determined, when the services are used in the normal course of the Association's operations and would otherwise have been purchased. During the year \$ Nil contributed services and goods were recorded in the financial statements. A substantial number of volunteers have made significant contributions of their time to develop the Association's programs and carry out its activities. The value of this contributed time is not reflected in these financial statements.

**10. Subsequent event**

The global COVID19 pandemic has disrupted economic activities and supply chains. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of business disruption and the related financial impact cannot be reasonably estimated at this time. The Association's ability to continue to service its members is dependent on the continued ability to maintain its assets, to generate revenue and to manage expenses.

# ERIN WOODS COMMUNITY ASSOCIATION

## SCHEDULE 1 - SPORTS

For the year ended January 31, 2021

	Revenue	Expenses	2021 Net	2020 Net
Soccer	\$ -	\$ 240	\$ (240)	\$ 326

## SCHEDULE 2 - COMMUNITY EVENTS

For the year ended January 31, 2021

	Revenue	Expenses	2021 Net	2020 Net
Community clean up	-	6	(6)	124
Stampede Stomp	-	-	-	(838)
Neighbour Day	-	-	-	(280)
	\$ -	\$ 6	\$ (6)	\$ (994)

## SCHEDULE 3 - PROGRAMS

For the year ended January 31, 2021

	Revenue	Expenses	2021 Net	2020 Net
Jelly bean dances	\$ 498	\$ 54	\$ 444	\$ 200
Seniors tea	-	-	-	(686)
	\$ 498	\$ 54	\$ 444	\$ (486)