
Association of Atlantic RV Parks and Campgrounds

Financial Statements

For the Year Ending May 31st, 2020

CONFIDENTIAL

Notice to Reader

The management of the Association of Atlantic RV Parks and Campgrounds has compiled the Statement of Financial Position and Statement of Revenues, Expenditures and Net Assets as of May 31st, 2020.

We have not engaged an audit or a review engagement in respect of these financial statements which is allowable under subsection 172 in the Canada Not-For-Profit-Corporations Act (NFP ACT) and, accordingly, we have not received nor offer an opinion. However, Management believes that the Financial Statements herein reflect an accurate financial picture of the Association.

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

Association of Atlantic RV Parks and Campgrounds
Executive Director

September 15th, 2020

Association of Atlantic RV Parks and Campgrounds
Statement of Financial Position

As at 31 st May	2020	2019
Assets		
Current Assets		
Royal Bank – Checking	\$ 4,438.02	\$ 3,972.50
Accounts Receivable – Membership	2,519.00	-
Undeposited Funds	<u>917.00</u>	<u>917.00</u>
	<u>\$ 7,874.02</u>	<u>\$ 4,889.50</u>
 Liabilities and Members' Equity		
Current Liabilities		
Dues Payable – Canadian Camping and RV Council	\$ 2,688.00	\$ 1,965.25
Loan Payable – Canadian Camping and RV Council (note 3)	<u>4,249.17</u>	<u>4,249.17</u>
	<u>\$ 6,937.17</u>	<u>\$ 6,214.42</u>
 Members Equity		
Beginning	(\$ 1,324.92)	(\$ 3,915.67)
Net Income	<u>2,261.77</u>	<u>2,590.75</u>
	<u>\$ 936.85</u>	<u>(\$1,324.92)</u>
 Liabilities and Members' Equity	 <u>\$ 7,874.02</u>	 <u>\$4,889.50</u>

On behalf of the Board

Association of Atlantic RV Parks and Campgrounds
Statement of Revenues, Expenditures and Net Assets

<u>For the year ending 31st May</u>	<u>2020</u>	<u>2019</u>
Revenue		
Membership Dues	\$ 3,750.00	\$ 2,750.00
National Dues- Canadian Camping and RV Council (note 4)	<u>2,688.00</u>	<u>1,965.25</u>
Total Revenue	\$ 6,438.00	\$4,715.25
Expenses		
Canadian Camping and RV Council – Dues	\$ 2,688.00	\$ 1,965.25
Bank Fees	284.72	159.25
Books, Subscriptions, Reference	12.00	
Website	<u>1,191.51</u>	<u> </u>
Total Expenses	\$ 4,176.23	\$ 2,124.50
Net Income	<u>\$ 2,261.77</u>	\$ 2,590.75

Association of Atlantic RV Parks and Campgrounds

Notes to Financial Statements

1. Significant Accounting Policies

The Financial Statements have been prepared by management using Canadian Accounting standards for not-for-profit organizations.

2. Nature and Purpose of the Organization

The Association of Atlantic RV Parks and Campgrounds (the "Association") was incorporated under the *Canada Not-for-Profit Corporations Act* (NFP Act) on December 30, 2015.

The purposes of the Corporation are for the betterment and support of the camping and recreational vehicle industry in the Provinces of Nova Scotia, PEI and Newfoundland/Labrador.

3. Loans

The Association of Atlantic RV Parks and Campgrounds is a member of the Canadian Camping and RV Council (CCRVC), which is a federated association comprised of the Provincial Campground Owners' Associations in Canada, the RVDA of Canada and the Canadian Recreational Vehicle Association.

The Canadian Camping and RV Council has granted loans to The Association of Atlantic RV Parks and Campgrounds Parks to assist with the start-up costs of the Association. Some of these costs include: legal, website development, office supplies, etc.

4. CCRVC Dues

The Association of Atlantic RV Parks and Campgrounds contribute to CCRVC in the amount of 1.00/campsite of their members as part of their annual dues. Dues are payable to the National Association each October.