

Proceeds, Estimated Change and Summary Financial Statements

As part of the consultation, each Bingo Association and facility provided previous years' financial statements. Two facilities, Bingo Barn and Five Star Bingo & Pub, were also able to provide a high-level summary. The 2015 summary numbers have been used in the calculations below. Comparable summary financial information for the Bingo Palace was not available.

Municipal Property Taxes: Each Association pays its property taxes as part of the rental agreement with the owner of the property. As such, the exact amount paid differs from tax amounts calculated based on the assessed values of the properties and the municipal property tax rate for 2015. The calculated amount has been used in the estimates below.

Proceeds: Proceeds are calculated based on gross revenues of bingo events, less expenses and prizes. The dollar amount of the proceeds distributed to each Association member varies based on the profitability of the facility and number of events worked. For the purposes of the report, averages were calculated using the total number of members and net proceeds.

- As shown, looking strictly at averages, the proceeds for these two facilities would have been approximately \$7,000 to \$13,500 per member in 2015.
- If the properties had been municipal tax exempt in 2015, Association members would have seen an average increase in proceeds of about \$1,100 - \$1,500 each.

Bingo Barn

Bingo Barn's 33rd Street NE Community Bingo Association currently has 47 active members.

2015 municipal taxes: \$54,649.80

Year	Gross Bingo Revenue	Expenses	Expenses % of Gross	Prizes	Net (Proceeds)	Proceeds % of Gross	Proceeds/ Number of Members
2015 Reported	\$6,213,504	\$2,012,305	32%	\$3,860,476	\$340,723	5%	\$7,249
2015 Revised*	\$6,213,504	\$1,957,655	32%	\$3,860,476	\$395,372	6%	\$8,412

*2015 Reported Less Total Municipal Tax on Full Property

Five Star Bingo & Pub's

Five Star Bingo & Pub's Five Star Bingo Association currently has 21 active members.

2015 municipal taxes: \$31,029.06

Year	Gross Bingo Revenue	Expenses	Expenses % of Gross	Prizes	Net (Proceeds)	Proceeds % of Gross	Net Revenue/ Number of Members
2015 Reported	\$4,108,810	\$1,175,097	29%	\$2,648,673	\$285,040	7%	\$13,573
2015 Revised*	\$4,108,810	\$1,144,068	28%	\$2,648,673	\$316,069	8%	\$15,051

*2015 Reported Less Total Municipal Tax on Full Property

Bingo Barn

Preliminary

Bingo Revenue and Expenses (Draft) (Year runs from July 1 to June 30)

	2004/2005	2006/2007	2008/2009	2010/2011	2012/2013	2014/2015
Bingo Revenue	11,670,731	11,799,300	7,531,598	7,329,678	6,638,516	6,325,320
Less DIGI Revenue	-	73,446	49,335	114,065	112,891	111,816
Prize Payouts	6,666,109	6,726,261	4,846,449	4,536,609	4,029,422	3,860,476
Net	5,004,622	4,999,593	2,635,814	2,679,004	2,496,203	2,353,028

Expenses	2004/2005	2006/2007	2008/2009	2010/2011	2012/2013	2014/2015
Levy	1,061,574	1,139,596	2,018,795	2,034,063	1,993,725	2,012,305
Rent & Maintenance	867,550	918,334				
Collected	1,929,124	2,057,930	2,018,795	2,034,063	1,993,725	2,012,305

Actual Expenses	1,793,195	1,953,661	1,953,098	1,933,965	1,910,206	1,935,450
Left Over in the Budget	135,929	104,269	65,697	100,098	83,519	76,855

Note* Any monies left over in the budget is usually given back to the groups after the audit is completed and accepted at the AGM. As long as there are no facility improvements or major repairs scheduled for the following year.

Property Taxes Included in the						
Rent Expense	39,720	39,720	44,947	50,173	61,776	60,625

Revenue	2004/2005	2006/2007	2008/2009	2010/2011	2012/2013	2014/2015
Expenses	5,004,622	4,999,593	2,635,814	2,679,004	2,496,203	2,353,028
	1,929,124	2,059,937	2,018,795	2,034,063	1,993,725	2,012,305
Net to Clubs	3,075,498	2,939,656	617,019	644,941	502,478	340,723

Concession/Non-Gaming (Draft) (Year runs from July 1 to June 30)

	2004/2005	2006/2007	2008/2009	2010/2011	2012/2013	2014/2015
Revenue	1,351,614	1,476,212	993,308	926,068	822,716	794,053
Expenses	1,254,006	1,431,580	1,071,813	950,040	790,454	661,684
Net	97,608	44,632	-	23,972	32,262	132,369
Less DIGI Revenue	-	73,446	-	114,065	112,891	111,816
Interest & Other Income	12,041	-	-	-	-	-
Loss of Assets	1,221	-	-	2,454	-	-
	13,262	-	-	2,454	-	-
Net Profit	108,428	28,814	29,170	140,491	80,629	20,553

Note* The DIGI operating revenue was used to offset the losses in the Concession. This is bingo operating money from electronics, had we not had that money we could not have operated our concession. As of October Gaming has disallowed us from doing that.

Five Star Bingo

Bingo Fiscal Year Ending	2005	2007	2009	2011	2013	2015
Revenue	2,964,489	2,833,012	4,537,746	4,896,296	4,366,090	4,108,810
Prize Payouts	1,708,417	1,604,177	2,828,695	3,054,753	2,535,947	2,648,673
Net	1,256,072	1,228,835	1,709,051	1,841,543	1,830,143	1,460,137
Expenses Recovered						
Lewy	618,965	632,469	881,663	995,122	1,000,982	704,451
Property Taxes	28,826	40,366	34,867	32,277	62,241	25,717
Rent & Maintenance	339,419	348,969	317,332	361,838	373,139	444,929
Collected	987,210	1,021,804	1,233,862	1,389,237	1,436,362	1,175,097
Actual Gaming Expenses	912,712	1,020,284	1,184,569	1,409,210	1,461,293	1,197,918
Less Capital Costs		-	6,624	7,316	-	-
Interest Income		-				
Expense Shortfall	74,498	1,520	42,669	27,289	24,931	22,821
Revenue	1,256,072	1,228,835	1,709,051	1,841,543	1,830,143	1,460,137
Expenses	987,210	1,021,804	1,233,862	1,389,237	1,436,362	1,175,097
Return to Charity	268,862	207,031	475,189	452,306	393,781	285,040
Concession/Non-Gaming/Pub/VLT's						
Revenue	153,752	153,365	335,559	667,635	889,856	849,653
Expenses	142,420	152,009	332,298	657,106	871,960	828,475
Less DIGI Revenue	11,332	1,356	3,261	10,529	17,896	21,178
	35,390	54,811	80,716	85,988	87,000	85,450
Interest & Other Income	302	-	341	49	111	74

Five Star Bingo

Loss of Assets	-	-	-	-	-
Non Gaming Net Profit	23,756	53,455	77,114	75,410	64,198
	302	-	-	-	-