

# CAMPUS HOSPITALITY MANAGERS ASSOCIATION

## Financial Statements

April 30, 2024

*(Unaudited - see Notice to Reader)*

# CAMPUS HOSPITALITY MANAGERS ASSOCIATION

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April 30, 2024

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# PELL ROSE CPA

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## NOTICE TO READER

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On the basis of information provided by company's management, I have compiled the statement of financial position of CAMPUS HOSPITALITY MANAGERS ASSOCIATION as at April 30, 2024 and the statements of revenues and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

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



**Pell-Rose CPA**  
Chartered Accountant

Concord, ON  
May 21, 2024

# CAMPUS HOSPITALITY MANAGERS ASSOCIATION

## Statement of Financial Position

April 30, 2024

(Unaudited - see Notice to Reader)

	2024	2023
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 38,370	\$ 43,486
Accounts receivable	15,901	17,182
Prepays	-	4,405
<b>Total Current Assets</b>	<b>54,271</b>	<b>65,073</b>
Equipment	10	18
<b>Total Assets</b>	<b>\$ 54,281</b>	<b>\$ 65,091</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$ 405	\$ 7,405
Deferred revenue	23,642	21,950
<b>Total Current Liabilities</b>	<b>24,047</b>	<b>29,355</b>
<b>Net Assets</b>		
General fund	30,234	35,736
<b>Total Liabilities and Net Assets</b>	<b>\$ 54,281</b>	<b>\$ 65,091</b>

# CAMPUS HOSPITALITY MANAGERS ASSOCIATION

## Statements of Revenues and Expenditures and Changes in Net Assets

For the Year Ended April 30, 2024

(Unaudited - see Notice to Reader)

	2024	2023
<b>Revenue</b>		
Revenues	\$ 34,602	\$ 38,514
<b>Operating expenses</b>		
Advertising and promotion	-	298
Amortization expense	8	22
Insurance	-	5,261
Interest and bank charges	1,811	1,428
Office expenses	49	1,106
Conference expenses	17,448	11,698
Professional fees	8,610	3,190
Salaries and wages	12,000	4,420
Marketing and web hosting expenses	178	282
<b>Total operating expenses</b>	<b>40,104</b>	<b>27,705</b>
<b>(Deficiency) excess revenues over expenses</b>	<b>\$ (5,502)</b>	<b>\$ 10,809</b>

# CAMPUS HOSPITALITY MANAGERS ASSOCIATION

## Statements of Revenues and Expenditures and Changes in Net Assets

For the Year Ended April 30, 2024

*(Unaudited - see Notice to Reader)*

	2024	2023
Net assets, beginning	\$ 35,736	\$ 24,927
(Deficiency) excess of revenues over expenses	(5,502)	10,809
<b>Net assets, ending</b>	<b>\$ 30,234</b>	<b>\$ 35,736</b>

# CAMPUS HOSPITALITY MANAGERS ASSOCIATION

## Notes to the Financial Statements

For the Year Ended April 30, 2024

*(Unaudited - see Notice to Reader)*

### 1. Prior Period Adjustment

In the previous year deferred income is understated by the membership dues. The amount that should have been deferred in the previous year and recognized in the current year is \$3,245. In addition, please note that the access revenue over expenditures is overstated by this amount in the prior year and understated by this amount in the current year.

