
COMUNITA RACALMUTESE MARIA
SS. DEL MONTE ONTARIO INC.
(Incorporated as a non-profit
organization without share capital under
the laws of Ontario)

FINANCIAL STATEMENTS

JULY 31, 2023

COMUNITA RACALMUTESE MARIA
SS. DEL MONTE ONTARIO INC
(Incorporated as a non-profit
organization without share capital under
the laws of Ontario)

FINANCIAL STATEMENTS

July 31, 2023

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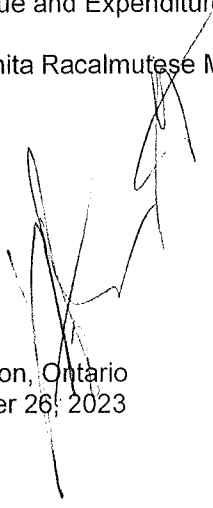
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Comunita Racalmutese Maria SS
Del Monte Ontario Inc.

To the Committee members
Comunita Racalmutese Maria SS
Del Monte Ontario Inc.

NOTICE TO READER

I have prepared the accompanying Balance Sheet as of July 31, 2023, and the Statement of
Revenue and Expenditures related to the year ended July 31, 2023, from the records of
Comunita Racalmutese Maria SS Del Monte Ontario Inc.



HAMILTON, ONTARIO
OCTOBER 26, 2023

COMUNITA RACALMUTESE MARIA
SS. DEL MONTE ONTARIO INC
(Incorporated as a non-profit
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BALANCE SHEET

July 31 2023

ASSETS	2023	2022
Current Assets		
Bank	15602	25893
Inventory	3940	3960
Supplies on Hand	5974	5975
Accounts receivable	1950	1405
	<u>27546</u>	<u>37143</u>
FIXED ASSETS		
Floats, Equipment	43406	42231
OTHER ASSETS		
Incorporation Costs	1350	1350
	<u>72302</u>	<u>80724</u>
LIABILITIES AND ACCUMULATED SURPLUS		
CURRENT LIABILITIES		
Accounts payable	3000	7960
SURPLUS		
ACCUMULATED SURPLUS	<u>69302</u>	<u>72764</u>
	<u>72302</u>	<u>80724</u>

COMUNITA RACALMUTESE MARIA SS
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STATEMENT OF REVENUE AND EXPENDITURES

July 31, 2023

	2023	2022
REVENUE		
3 Day Festa		
Donations	50789	50098
EXPENDITURES		
Fireworks	7688	8630
Marching Band	1200	1200
Police Security	4611	4559
Prof Show Setup	5292	4291
Entertainment/Singers	12500	10929
Books/Graphics	10791	11071
Insurance	3996	3645
Traffic Managmt	1904	1905
Lot Rental/Fireworks	1000	1000
Clergy	500	400
Toilet Rental	980	960
Road Closure	747	715
Promotion/Donations	850	863
Office/General	339	500
Supplies/Misc.	3015	4745
Rental	3000	5000
Food	1540	2292
Flowers	438	1709
Achievement Awards	1000	1000
	61391	65413
	(10602)	(15315)
Other Events	4293	7229
Dance(Net)Sched.A	2847	2115
Lottery(Net)Sched.B	7140	9334
	(3462)	-5971

COMUNITA RACALMUTESE MARIA
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 STATEMENT OF REVENUE AND EXPENDITURES
 DINNER DANCE FUNDRAISING
 Schedule A

2023 2022

July31 2023

Revenue	24182	21410
Expenditures		
Cost of Food	18439	12639
Music	900	650
Insurance	-	364
Supplies/Misc	450	343
Raffle Prizes	100	185
	19889	14181
Excess Revenue	4293	7229

COMUNITA RACALMUTESE MARIA SS
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STATEMENT OF REVENUE

July 31, 2023	2023	2022
Lottery Schedule B		
REVENUE		
Ticket Sales	6260	6150
EXPENDITURES		
1st Prize	1500	2000
2nd Prize	1000	1000
3rd Prize	500	500
Printing	333	350
Office/Misc.	80	185
	<hr/>	<hr/>
	3413	4035
EXCESS	<hr/>	<hr/>
	2847	2115

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Fixed Assets and Depreciation

July 31, 2023

Fixed Assets	Cost at Beginning	Additions	Disposals	Cost at End
Float/Equipment	42231	1175	-	43406

Depreciation	Accumulated Dep'n At Beginning	Net Value For Dep'n	Provision for the Year	Accumulated Dep'n at End
Float/Equipment	NIL	43406	NIL	NIL

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Notes to Financial Statements

July 31, 2023

NOTE 1.: NATURE OF ORGANIZATION

Comunita Racalmutese Maria ss. Del Monte Ontario inc. is a non-profit association with the following objectives:

- a) to promote and encourage events of social and cultural nature inherent to the well being of the immigrated society of Racalmuto
- b) to consolidate the ties of fraternity among the associates and co-operate with other communities of Racalmutese, wherever, they may reside
- c) to carry out such other social and cultural activities not inconsistent with the above objectives

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Reporting

The financial statements are prepared using the accrual basis of accounting.

Revenue Recognition

Revenue is recorded when received and is comprised of amounts from the following sources:

- Donations
- Events-
 - dinner-dance
 - feast day
 - lottery

Grant

Fixed Assets

Fixed assets are stated at cost with no allowance for depreciation, as the corporation is a non-taxable entity.

The return has been successfully filed.

Your corporate tax return has been filed. Please print and keep a copy of this confirmation for your records. Your return will be verified using the same criteria that we apply to other filing methods. You are required to keep all information for six years.

Confirmation Number: F5005204

Name of Corporation: COMUNITA RACALMUTESE MARIA SS DEL MONTE ONTARIO INC

Business Number: 121288393RC0001

Taxation Year End: 07/31/2023

Date: 2023-10-26T14:16:50.396-04:00