

June 22, 2020

FINANCIAL REPORT COVID19 COMMENTS

Ken Hall

The Financial Statements presented reflect our last year ending March 31, 2020 but I thought given what is happening due to Covid19 I would provide some idea what that is doing to this year's income.

We have had no rentals since the rink was shut down and likely will have few if any rentals in the fall or Christmas party season. If the 50 person limit on gatherings is reduced that might allow us to have some of our parties. It is also possible that some companies may find a way to reduce their attendees below this number. With no parties we will not only have reduced if any rental income but it will also reduce the liquor sale income significantly.

The club has also not invoiced for any of the advertising signage in the rink. If our season goes ahead we will invoice this but possibly at a reduced rate due to the reduced occupancy. Some of our advertisers may also be financially impacted and decide to cancel their ad.

Income from our own bonspiels will likely be impacted. We probably will be able to hold them but dinner, dancing and a full lounge are not likely in the works. This will also surely reduce both bar and raffle income.

In the worst case scenario the above could reduce the income for the club by around 30%. Hopefully we will find ways to reduce this amount depending on what happens with the Covid19 rules.