

Vancouver Island Woodworkers Guild
Balance Sheets for Fiscal Years ending May 31

Assets	2022	2021
Financial Assets		
Bank Account	\$11,087	\$12,516
Term Deposits	11,500	11,500
Equity Shares	60	57
Accounts Receivable	0	0
Lee Valley Gift Certificate	70	120
Total Financial Assets	22,717	24,193
Non-financial Assets		
Wood Inventory	9,736	8,071
Total Non-Financial Assets	9,736	8,071
Total Assets	32,453	32,264
Liabilities		
Payables	836	678
Guild Equity	31,617	31,586
Total Liabilities and Equity	\$32,453	\$32,264

Notes

- 1 The inventory of wood held for resale is valued at cost. The estimate of inventory on hand at May 31, 2022 is 7,300 board feet (5,733 board feet in the prior year) . This inventory is expected to be sold to Guild members in future years at an estimated cost of \$2.50/board foot.

- 2 Except for the wood inventory all tangible assets held by the Guild have been fully amortized. These assets include:
 - Wood storage shed
 - Computer and Programs
 - Library Books And Electronic Media (PA Eqpmt.)
 - Library Bookcase
 - Presentation Equipment
 - Band Saw Strain Gauge
 - Drill Doctor
 - Moisture meter
 - Monthly Meeting Furniture "Chairs"