

## RETAINED EARNINGS STATEMENT

The Kerrisdale Community Centre Society  
September, 2018

The Kerrisdale Community Centre Society (Society) operates the Kerrisdale Community Centre in partnership with the Vancouver Park Board. The Society is responsible for the selection, delivery, and review of all programs and services offered at the centre. Revenue from these programs and services flows to the Society.

The Society has long contributed to capital construction costs at the centre (original construction of centre and Kerrisdale arena, auditorium addition, new roof on swimming pool, and Seniors' centre). Most recently, the Society paid more than 50% of the cost of the last major upgrade (1995-2002) of the centre (main reception area, basement, 2<sup>nd</sup> floor renovations). Since that time, while the Society continued to provide a range of subsidized programs and services, the Society has gradually increased its retained earnings.

These earnings will be held and invested by the Society until needed to supplement Capital funding from the City to help ensure that a new or renovated facility meets the needs of the Kerrisdale community.



Robert Lockhart, President  
The Kerrisdale Community Centre Society



**Kerrisdale Community Centre Society**

5851 West Boulevard  
Vancouver, BC  
V6M 3W9  
Phone 604-257-8100  
Fax 604-257-8313