

**SKI CLUB OF WASHINGTON, D.C.**

AUDITED FINANCIAL STATEMENTS  
YEARS ENDED APRIL 30, 2020 AND 2019

GOVERNMENT & NON-PROFIT AUDIT GROUP, PLC  
Certified Public Accountants  
Chantilly, Virginia

# Government & Non-Profit Audit Group, PLC

Certified Public Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Ski Club of Washington, D.C.  
Arlington, VA 22207

We have audited the accompanying financial statements of Ski Club of Washington, D.C. (a nonprofit organization), which comprise the statements of financial position as of April 30, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ski Club of Washington, D.C. as of April 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplementary Information - Comparison of Budget to Actual on page 11 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Government & Non-Profit Audit Group, PLLC*

Certified Public Accountants  
Chantilly, Virginia

September 21, 2020

# SKI CLUB OF WASHINGTON, D.C.

## COMPARISON OF BUDGET TO ACTUAL

For the Year Ended April 30, 2020  
(See Independent Auditor's Report)

	Actual			Budget	Difference
	Revenues and Support	Expenses	Net		
Activities and Income					
Social	\$ 20	\$ -	\$ 20	\$ -	\$ 20
Cultural	6,436	6,331	105	-	105
Recreation	182,523	171,742	10,781	17,400	(6,619)
Sailing	407	790	(383)	1,250	(1,633)
Sports	15,838	13,397	2,441	2,000	441
Tennis	53,314	48,961	4,353	4,000	353
Ski School	-	2,966	(2,966)	(3,000)	34
Eastern Ski	16,213	16,598	(385)	-	(385)
Western Ski	773,869	746,131	27,738	40,000	(12,262)
Membership	36,080	-	36,080	37,000	(920)
Membership activities	13,439	11,945	1,494	10,000	(8,506)
Interest income	358	-	358	300	58
Lease income	16,846	-	16,846	15,876	970
Other income	6,179	-	6,179	1,200	4,979
<b>Total Activities and Income</b>	<b>\$ 1,121,522</b>	<b>\$ 1,018,861</b>	<b>\$ 102,661</b>	<b>\$ 126,026</b>	<b>\$ (23,365)</b>
Expenses					
Office staffing expenses	\$ -	\$ 45,769	\$ 45,769	\$ 46,806	\$ (1,037)
Other office expenses	-	42,927	42,927	35,900	7,027
Office building expenses	-	18,437	18,437	21,360	(2,923)
Membership meetings	1,078	2,431	1,353	3,000	(1,647)
Publications expenses	-	3,394	3,394	3,250	144
Board of Directors expenses	-	7,305	7,305	9,500	(2,195)
President's accounts	-	1,175	1,175	1,050	125
Other business expenses	-	428	428	1,360	(932)
Public relations	-	3,431	3,431	2,350	1,081
Member services	-	25	25	500	(475)
Taxes on unrelated business income	-	377	377	-	377
<b>Total Expenses</b>	<b>\$ 1,078</b>	<b>\$ 125,699</b>	<b>\$ 124,621</b>	<b>\$ 125,076</b>	<b>\$ (455)</b>
<b>Change in Net Assets</b>			<b>\$ (21,960)</b>	<b>\$ 950</b>	<b>\$ (22,910)</b>