



# Indigenous Gaming Regulators Inc.

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## Class "C" (with Cash and/or Merchandise Prizes) Event Close Out Summary

### Organization and Event Information

Hall Location: \_\_\_\_\_ Date of Bingo Event: \_\_\_\_\_

Charity Name: \_\_\_\_\_ Licence Number: \_\_\_\_\_

Matinee  Evening  Late Night Event Time: \_\_\_\_\_ to: \_\_\_\_\_ Attendance: \_\_\_\_\_

**Line A** Total Gross Revenue \$ \_\_\_\_\_

#### Prize Payouts

- B1** Prizes Paid by Cash \_\_\_\_\_
- B2** Prizes Paid by Cheque \_\_\_\_\_
- B3** Fair Market Value Merchandise Prize \_\_\_\_\_
- B4** Allocated for Progressive/Incentive Jackpots \_\_\_\_\_

**Line B** Total Prize Payouts (Line B1 + Line B2 + Line B3 + Line B4) \$ \_\_\_\_\_

*(Total Prize value should not exceed 70% of gross revenue on a monthly basis)*

Overage \$ \_\_\_\_\_  
Shortage \$ \_\_\_\_\_

**Line C** Revenue after Prize Payouts (Line A - Line B [plus Overage] or [minus Shortage]) \$ \_\_\_\_\_

*(See reverse for instructions on how to calculate the overage or shortage)*

**Line D** Cash on Hand (Line C + Line B2 [prizes paid by cheque] + Line B3 [merchandise prize]) \$ \_\_\_\_\_

**Line E** Amount to Charity (minimum of 15% of Line A) \$ \_\_\_\_\_

Cheque Amount \$ \_\_\_\_\_ Cheque # \_\_\_\_\_

*Cheque disbursements for Class "C" Umbrella Only*

**Line F** Actual Available for Event Expenses\* (Line C - Line E) \$ \_\_\_\_\_

\* *The maximum allowed for event expenses on an annual basis is 22% of the gross revenue (Line A)* (If negative, enter 0)

#### Other Cash Expenses (related to the Bingo Event):

\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_

**Total Other Cash Expenses** \$ \_\_\_\_\_

**Line G** Actual Deposit (Line D minus 'Total Other Cash Expenses') \$ \_\_\_\_\_

*(To be deposited into an account authorized by IGR)*

**Line H** Prize Payout for Progressive/Incentive Jackpot Prizes ONLY \$ \_\_\_\_\_

*(For Information only. Do not use this amount in any calculations above)*

### Certification

**We the undersigned hereby certify the above information to be true and correct.**

Bingo Manager Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_

Umbrella Representative Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_

Class "C" Representative Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_

Depositor's Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_

#### Distribution

Original: Class "C" Licensee

Copy #1: Umbrella Member (if applicable)

Copy #2: Attach to Monthly Bingo and Trust Account Event Log

## INSTRUCTIONS FOR FILLING OUT FORM 1217

### **LINE A TOTAL GROSS REVENUE**

This line should include all bingo revenues during the event including any "Validation" type games such as a Loonie Pot or Twoonie Pot. It should not include revenue from non-gaming activities such as concession sales or bingo dabber sales.

### **LINE B TOTAL PRIZE PAYOUTS**

#### **B1 PRIZES PAID BY CASH**

This line should include all cash payouts including "King or Queen" payouts or any jackpots that are paid out in cash.

#### **B2 PRIZES PAYED BY CHEQUE**

This line should include any jackpot that is paid by cheque except those that are paid from a Progressive/Incentive Jackpot account. It would also include any regular prize that is paid by cheque.

#### **B3 FAIR MARKET VALUE OF MERCHANDISE PRIZE**

This line should include the approximate value of all merchandise prizes that are being played for during the event, even prizes that are donated. If any or all prizes are donated a "Donated Merchandise Log" Form 1210 should be filled out.

#### **B4 Allocated for Progressive/Incentive Jackpots**

This line should include all monies set aside during the event to fund a Progressive or Incentive Jackpot that will be won in future events.

### **HOW TO CALCULATE OVERAGE/SHORTAGE**

1. Gross Revenue(A) minus Cash Prizes(B1) = Calculated Cash On Hand
2. Count your cash on hand before any expenses paid = Actual Cash On Hand
3. Subtract the two numbers to get the Overage/Shortage.
  - If actual cash is higher than calculated cash = overage
  - If actual cash is lower than calculated cash = shortage

### **LINE C REVENUE AFTER PRIZE PAYOUTS**

Take the Total Gross Revenue (Line A) subtract the Total Prize Payouts (Line B) and add if there is an overage or subtract if there is a shortage.

### **LINE D CASH ON HAND**

This is the amount of cash that you should have after the prizes are paid and before any cash expenses are paid. Take the Revenue after Prize Payouts (Line C) and add back in any prizes paid by cheque (B2) and the fair market value of any merchandise prizes (B3).

### **LINE E AMOUNT TO CHARITY**

This is the minimum amount that should be going towards the charitable purpose. Multiply the Total Gross Revenue (Line A) by 0.15 (e.g. If the Gross Revenue is \$1,000, then the 'Amount to Charity' would be  $\$1000 \times 0.15 = \$150.00$ )

### **LINE F ACTUAL AVAILABLE FOR EVENT EXPENSES**

The amount on this line is the amount left for event expenses such as paying the employees, hall rental, bingo paper, etc.). To calculate this amount, take the Revenue after Prize Payouts (Line C) and subtract the Amount to Charity (Line E). If the resulting number is negative enter 0.

**Other Cash Expenses** These include any cash payments after the bingo such as caller and floor walkers. It should not include anyone being paid by cheque.

### **LINE G ACTUAL DEPOSIT**

This should match the amount being deposited into the bank account.

### **LINE H PRIZE PAYOUT FOR PROGRESSIVE/INCENTIVE JACKPOT PRIZES**

Any time a jackpot is being paid from the Progressive/Incentive account it should be recorded on this line. The amount entered in this line is only for information purposes.