

Riverside South Community Association Inc.

Financial Statements

For the year ended August 31, 2020
(Unaudited - See Notice to Reader)

Riverside South Community Association Inc.

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(Unaudited - See Notice to Reader)

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Notice to Reader

We have compiled the Statement of Financial Position of Riverside South Community Association as at August 31, 2020 and the Statement of Operations and Changes in Net Assets for the year then ended.

No audit or a review engagement in respect of these financial statements has been performed.

Readers are cautioned that these statements may not be appropriate for their purposes.

Riverside South Community Association Inc
October 22, 2020

Riverside South Community Association Inc.

Statement of Financial Position
(Unaudited - See Notice to Reader)

As at August 31, 2020

	2020	2019
ASSETS		
	\$	\$
CURRENT		
Cash	38,059	20,397
Guaranteed Investment Certificate	2,033	2,025
Accounts Receivable	-	3,150
Prepaid Expenses	329	329
	<u>40,421</u>	<u>25,901</u>
LIABILITIES		
CURRENT		
Accounts Payable & Accrued Liabilities	196	824
Deferred Revenue	<u>11,181</u>	<u>1,650</u>
	<u>11,377</u>	<u>2,474</u>
NET ASSETS		
NET ASSETS	<u>29,044</u>	<u>23,427</u>
	29,044	23,427
	<u>40,421</u>	<u>25,901</u>

Riverside South Community Association Inc.

Statement of Operations and Changes in Net Assets
(Unaudited - See Notice to Reader)

For the year ended August 31, 2020

	2020	2019
	\$	\$
REVENUE		
Events	6,111	70,966
Programs	13,281	16,112
Advertising	375	-
Other	3,380	254
	<u>23,147</u>	<u>87,332</u>
EXPENSES		
Bad Debt	-	700
Bank Charges	129	254
Events	9,792	51,536
Insurance	1,327	1,117
Office Supplies and General	3,869	7,135
Outreach	724	561
Professional Fees	-	1,247
Programs	1,689	4,713
Publicity	-	780
Wages	-	3,218
	<u>17,530</u>	<u>71,261</u>
EXCESS OF REVENUE OVER EXPENSES	5,617	16,071
NET ASSETS, BEGINNING OF YEAR	<u>23,427</u>	<u>7,356</u>
NET ASSETS, END OF YEAR	<u>29,044</u>	<u>23,427</u>