

RIVERSIDE SOUTH COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

AUGUST 31, 2017

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PARKER PRINS LEBANO
Chartered Professional Accountants
Professional Corporation

NOTICE TO READER

On the basis of information provided by management, we have compiled the Statement of Financial Position of **RIVERSIDE SOUTH COMMUNITY ASSOCIATION** as at August 31, 2017 and the Statement Of Operations and Net Assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

A handwritten signature in black ink, appearing to read 'Parker Prins Lebano'.

Parker Prins Lebano Chartered Professional Accountants Professional Corporation
Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

Ottawa, Ontario
October 23, 2018

RIVERSIDE SOUTH COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT AUGUST 31, 2017

(prepared without audit - see Notice To Reader)

	<u>2017</u>	<u>2016</u>
ASSETS		
CURRENT		
Cash	\$ 10,107	\$ 18,344
Accounts receivable	350	1,686
Prepaid expenses	<u>182</u>	<u>884</u>
	<u>\$ 10,639</u>	<u>\$ 20,914</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,187	\$ 1,330
Deferred revenue	<u>3,000</u>	<u>-</u>
	4,187	1,330
NET ASSETS	<u>6,452</u>	<u>19,584</u>
	<u>\$ 10,639</u>	<u>\$ 20,914</u>

RIVERSIDE SOUTH COMMUNITY ASSOCIATION

STATEMENT OF OPERATIONS AND NET ASSETS

FOR THE YEAR ENDED AUGUST 31, 2017

(prepared without audit - see Notice To Reader)

	<u>2017</u>	<u>2016</u>
REVENUE		
Events	\$ 25,419	\$ 28,729
Programs	17,405	9,738
Sponsorship	27,000	18,822
Advertsing	775	2,575
Other	545	1,030
	<u>71,144</u>	<u>60,894</u>
EXPENSE		
Events	55,614	36,369
Programs	19,147	8,684
Office supplies and expenses	7,456	5,702
Insurance	1,134	1,134
Publicity	925	-
	<u>84,276</u>	<u>51,889</u>
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSE	(13,132)	9,005
NET ASSETS, BEGINNING OF YEAR	<u>19,584</u>	<u>10,579</u>
NET ASSETS, END OF YEAR	<u><u>\$ 6,452</u></u>	<u><u>\$ 19,584</u></u>