

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2015

	2015	2014
ASSETS	\$	\$
Current		
Cash	47,820	46,272
Accounts receivable	54,995	42,355
Prepaid expenses	1,218	1,320
	<u>104,033</u>	<u>89,947</u>
Property and equipment		
Fence and signage	3,841	3,841
Less accumulated amortization	(3,841)	(3,841)
	<u>-</u>	<u>-</u>
	<u>104,033</u>	<u>89,947</u>
LIABILITIES AND FUND BALANCES		
Current		
Accounts payable and accrued liabilities	<u>5,788</u>	<u>2,013</u>
Net Assets		
Net assets invested in property and equipment	-	-
Restricted net assets held in reserve account	36,840	41,816
Unrestricted net assets	<u>61,405</u>	<u>46,118</u>
	<u>98,245</u>	<u>87,934</u>
	<u>104,033</u>	<u>89,947</u>

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2015

	2015	2014
	\$	\$
REVENUE		
Homeowners fees	108,900	94,050
City of Calgary subsidy	11,861	11,515
Interest and administrative fee income	26	236
	<u>120,787</u>	<u>105,801</u>
EXPENDITURES		
Insurance	2,277	3,179
Interest and bank charges	1,161	1,109
Landscaping, snow removal and litter-pickup	101,753	100,161
Office supplies, postage, invoicing costs & newsletter	5,284	5,671
	<u>110,475</u>	<u>110,120</u>
Excess (deficiency) of revenue over expenditures for the year	<u>10,312</u>	<u>(4,319)</u>