

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2017

	2017	2016
	\$	\$
REVENUE		
Homeowners fees	108,900	108,900
City of Calgary subsidy	12,583	12,217
Interest and administrative fee income	585	323
	<u>122,068</u>	<u>121,440</u>
 EXPENDITURES		
Insurance	1,750	2,198
Interest, bank charges	2,032	1,546
Landscaping, snow removal and litter-pickup	109,212	94,041
Office supplies, postage, invoicing costs & newsletter	6,920	5,889
	<u>119,914</u>	<u>103,674</u>
 Excess (deficiency) of revenue over expenditures for the year	 <u><u>2,154</u></u>	 <u><u>17,766</u></u>

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2017

	2017	2016
ASSETS	\$	\$
Current		
Cash	82,899	68,172
Accounts receivable	42,875	55,900
Prepaid expenses	770	770
	<u>126,544</u>	<u>124,842</u>
Property and equipment		
Fence and signage	3,841	3,841
Less accumulated amortization	<u>(3,841)</u>	<u>(3,841)</u>
	<u>-</u>	<u>-</u>
	<u>126,544</u>	<u>124,842</u>
LIABILITIES AND FUND BALANCES		
Current		
Accounts payable and accrued liabilities	<u>8,378</u>	<u>8,830</u>
Net Assets		
Net assets invested in property and equipment	-	-
Restricted net assets held in reserve account	36,879	36,854
Unrestricted net assets	<u>81,287</u>	<u>79,158</u>
	<u>118,166</u>	<u>116,012</u>
	<u>126,544</u>	<u>124,842</u>