

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2014

	2014	2013
ASSETS	\$	\$
Current		
Cash	46,272	69,581
Accounts receivable	42,355	29,200
Prepaid expenses	1,320	2,149
	<u>89,947</u>	<u>100,930</u>
Property and equipment		
Fence and signage	3,841	3,841
Less accumulated amortization	(3,841)	(3,841)
	<u>-</u>	<u>-</u>
	<u>89,947</u>	<u>100,930</u>
LIABILITIES AND FUND BALANCES		
Current		
Accounts payable and accrued liabilities	2,013	8,677
Net Assets		
Net assets invested in property and equipment	-	-
Restricted net assets held in reserve account	41,816	50,695
Unrestricted net assets	46,118	41,558
	<u>87,934</u>	<u>92,253</u>
	<u>89,947</u>	<u>100,930</u>

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2014

	2014	2013
	\$	\$
REVENUE		
Homeowners fees	94,050	94,050
City of Calgary subsidy	11,515	25,480
Interest and administrative fee income	236	267
	<u>105,801</u>	<u>119,797</u>
EXPENDITURES		
Insurance	3,179	3,792
Interest and bank charges	1,109	65
Landscaping, snow removal and litter-pickup	100,161	102,496
Office supplies, postage, invoicing costs & newsletter	5,671	6,022
	<u>110,120</u>	<u>112,375</u>
Excess (deficiency) of revenue over expenditures for the year	<u>(4,319)</u>	<u>7,422</u>