

**ALSTONVALE RESIDENTS' ASSOCIATION
ASSOCIATION DES RESIDENTS D'ALSTONVALE**

FINANCIAL STATEMENTS

DECEMBER 31, 2017



GOBEIL DICKISON

Comptables Professionnels Agréés • Chartered Professional Accountants

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Alstonvale Residents' Association/Association des Residents D'Alstonvale at December 31, 2017 and the statements of income 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.

Prior to the completion of these financial statements this accounting firm prepared journal entries for this company.

Hudson, Quebec
February 9, 2018

A handwritten signature in black ink, appearing to read 'Trevor Dickison', written in a cursive style.

Trevor Dickison, CPA

Alstonvale Residents' Association
Association des Residents D'Alstonvale
Balance Sheet
as at December 31, 2017
ASSETS
(UNAUDITED see "Notice to Reader")

	2017	2016
Current Asset	\$	\$
Cash	5,228	3,513
Accounts receivable	22,460	18,966
Short term investments	4,253	10,253
	31,941	32,732
Fixed Assets (Note 2)	2,070	-
	34,011	32,732
LIABILITIES		
Current Liabilities		
Accounts payable	4,691	1,100
NET ASSETS		
Net Assets	29,320	31,632
	34,011	32,732

See accompanying notes

Director

**Alstonvale Residents' Association
 Association des Residents D'Alstonvale
 Statement of Changes in Net Assets
 for the year ended December 31, 2017**

(UNAUDITED see "Notice to Reader")

	Restricted for park Improvements	Unrestricted	2017	2016
	\$	\$	\$	\$
<i>Balance, beginning of year</i>	1,120	30,512	31,632	27,191
Excess of revenues over expenses	- -	2,312 -	2,312	4,441
<i>Balance, end of year</i>	<u>1,120</u>	<u>28,200</u>	<u>29,320</u>	<u>31,632</u>

See accompanying notes

Alstonvale Residents' Association
Association des Residents D'Alstonvale
Statement of Operations
for the year ended December 31, 2017
(UNAUDITED see "Notice to Reader")

	2017	2016
	\$	\$
Income		
Resident Annual Dues	15,119	16,350
Interest Income	2	62
	15,121	16,412
Expenditures		
Maintenance expenses	11,547	8,910
Professional fees	1,666	1,265
Insurance	1,964	1,295
Postage	-	156
Office supplies	1,950	292
Depreciation expense	230	-
Interest and bank charges	76	53
	17,433	11,971
Excess of revenues over expenditures	(2,312)	4,441

See accompanying notes

Alstonvale Residents' Association
Association des Residents D'Alstonvale
NOTE TO FINANCIAL STATEMENT
December 31, 2017 (Unaudited - see "Notice to Reader")

1 Accounting policies

Depreciation

The company depreciates its fixed assets, from the date of acquisition at the following rates and methods:

Signs 20%

2 Fixed assets

	Cost	Accumulated Depreciation	2017 Net	2016 Net
	\$	\$	\$	\$
Signs	2,300	230	2,070	-
	<u>2,300</u>	<u>230</u>	<u>2,070</u>	<u>-</u>

3 Incorporation

The company was originally incorporated on April 24, 2003 under Partie III of the Quebec Loi sur les Companies Act as a not-for-profit organization. Its objectives are to supervise and control the quality and direction of the Alstonvale Development Project and to preserve and improve the quality of life of the residents of the Alstonvale community.