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

**FINANCIAL STATEMENTS
(Unaudited - see Notice to Reader)**

DECEMBER 31, 2018

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

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(Unaudited - See Notice to Reader)**

DECEMBER 31, 2018

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of **Alstonvale Residents' Association/Association des Residents D'Alstonvale** as at December 31, 2018 and the statements of operations and changes in 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 compiling **Alstonvale Residents' Association's** financial statements, this accounting firm prepared several journal entries.

Gobeil Dickison LLP

Hudson, Quebec
March 23, 2019

By, CPA, CPA permit no. 141974

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

**STATEMENT OF FINANCIAL POSITION
(Unaudited - See Notice to Reader)**

AS AT DECEMBER 31, 2018

	2018	2017
	\$	\$
ASSETS		
Current assets		
Cash	1,581	5,228
Short term investments	-	4,253
Accounts receivable	19,400	22,460
	20,981	31,941
Property and equipment (Note 2)	1,656	2,070
	22,637	34,011

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable and accrued liabilities	1,440	4,691
Net assets		
Restricted for park improvements	1,120	1,120
Unrestricted	20,077	28,200
	21,197	29,320
	22,637	34,011

Director: _____

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

**STATEMENT OF OPERATIONS
(Unaudited - See Notice to Reader)**

YEAR ENDED DECEMBER 31, 2018

	2018	2017
	\$	\$
Revenue		
Resident annual dues	15,915	15,119
Interest income	-	2
	<u>15,915</u>	<u>15,121</u>
Expenditures		
Advertising and promotion	279	-
Amortization	414	230
Bad debts	3,150	-
Insurance	925	1,964
Interest and bank charges	264	77
Maintenance	7,732	11,547
Office expenses	3,341	1,950
Professional fees	7,933	1,665
	<u>24,038</u>	<u>17,433</u>
Excess of expenditures over revenue	<u>(8,123)</u>	<u>(2,312)</u>

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

**STATEMENT OF CHANGES IN NET ASSETS
(Unaudited - See Notice to Reader)**

YEAR ENDED DECEMBER 31, 2018

	2018			2017
	Restricted for Parks Improvements	Unrestricted	Total	Total
	\$	\$	\$	\$
Balance, beginning of year	1,120	28,200	29,320	31,632
Excess of expenditures over revenue	-	(8,123)	(8,123)	(2,312)
Balance, end of year	1,120	20,077	21,197	29,320

**ALSTONVALE RESIDENTS' ASSOCIATION
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**NOTES TO FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)**

YEAR ENDED DECEMBER 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Property and Equipment

Property and equipment are recorded at cost. Amortization of property and equipment is calculated over their estimated useful lives using the declining balance method and the following annual rates:

Signs	20%
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2. PROPERTY AND EQUIPMENT

	2018		2017	
	Cost	Accumulated Amortization	Net	Net
	\$	\$	\$	\$
Signs	2,300	644	1,656	2,070