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

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

**DECEMBER 31, 2019**

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

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(Unaudited - See Notice to Reader)**

**DECEMBER 31, 2019**

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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, 2019 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  
February 14, 2020

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, 2019**

	2019	2018
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	4,657	1,581
Accounts receivable	21,500	19,400
	26,157	20,981
<b>Property and equipment (Note 2)</b>	1,325	1,656
	27,482	22,637

**LIABILITIES AND NET ASSETS**

<b>Current liabilities</b>		
Accounts payable and accrued liabilities	1,730	1,440
<b>Net assets</b>		
Restricted for park improvements	1,120	1,120
Unrestricted	24,632	20,077
	25,752	21,197
	27,482	22,637

Director: \_\_\_\_\_

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

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

**YEAR ENDED DECEMBER 31, 2019**

	2019	2018
	\$	\$
<b>Revenue</b>		
Resident annual dues	20,850	15,915
<b>Expenditures</b>		
Advertising and promotion	214	279
Amortization	331	414
Bad debts	-	3,150
Insurance	1,655	925
Interest and bank charges	265	264
Maintenance	9,472	7,732
Office expenses	717	3,341
Professional fees	3,641	7,933
	16,295	24,038
<b>Excess of expenditures over revenue</b>	4,555	(8,123)

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

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

**YEAR ENDED DECEMBER 31, 2019**

	2019			2018
	Restricted for Parks Improvements	Unrestricted	Total	Total
	\$	\$	\$	\$
Balance, beginning of year	1,120	20,077	21,197	29,320
Excess of expenditures over revenue	-	4,555	4,555	(8,123)
<b>Balance, end of year</b>	<b>1,120</b>	<b>24,632</b>	<b>25,752</b>	<b>21,197</b>

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

**NOTES TO FINANCIAL STATEMENTS  
(Unaudited - See Notice to Reader)**

**YEAR ENDED DECEMBER 31, 2019**

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**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**

	2019		2018	
	Cost	Accumulated Amortization	Net	Net
	\$	\$	\$	\$
Signs	2,300	975	1,325	1,656