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

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

**DECEMBER 31, 2020**

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

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(Unaudited - See Notice to Reader)**

**DECEMBER 31, 2020**

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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, 2020 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 16, 2021

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, 2020**

	2020	2019
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	4,378	4,657
Accounts receivable	29,024	21,500
	<u>33,402</u>	<u>26,157</u>
<b>Property and equipment (Note 2)</b>	<u>1,060</u>	<u>1,325</u>
	<u>34,462</u>	<u>27,482</u>

**LIABILITIES AND NET ASSETS**

<b>Current liabilities</b>		
Accounts payable and accrued liabilities	1,442	1,730
<b>Net assets</b>		
Restricted for park improvements	1,120	1,120
Unrestricted	31,900	24,632
	<u>33,020</u>	<u>25,752</u>
	<u>34,462</u>	<u>27,482</u>

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

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

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

**YEAR ENDED DECEMBER 31, 2020**

	2020	2019
	\$	\$
<b>Revenue</b>		
Resident annual dues	23,026	20,850
<b>Expenditures</b>		
Advertising and promotion	140	214
Amortization	265	331
Bad debts recovery	(5)	-
Insurance	2,052	1,655
Interest and bank charges	151	265
Maintenance	8,890	9,472
Office expenses	1,747	717
Professional fees	2,518	3,641
	15,758	16,295
<b>Excess of expenditures over revenue</b>	7,268	4,555

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

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

**YEAR ENDED DECEMBER 31, 2020**

	2020			2019
	Restricted for Parks Improvements	Unrestricted	Total	Total
	\$	\$	\$	\$
Balance, beginning of year	1,120	24,632	25,752	21,197
Excess of expenditures over revenue	-	7,268	7,268	4,555
<b>Balance, end of year</b>	<b>1,120</b>	<b>31,900</b>	<b>33,020</b>	<b>25,752</b>

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

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

**YEAR ENDED DECEMBER 31, 2020**

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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**

	2020		2019	
	Cost	Accumulated Amortization	Net	Net
	\$	\$	\$	\$
Signs	2,300	1,240	1,060	1,325