

**ALSTONVALE RESIDENTS ASSOCIATION
FINANCIAL INFORMATION
DECEMBER 31, 2024**

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DECEMBER 31, 2024

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COMPILATION ENGAGEMENT REPORT

To Management of
ALSTONVALE RESIDENTS ASSOCIATION

On the basis of information provided by management, we have compiled the statement of financial position of **ALSTONVALE RESIDENTS ASSOCIATION** as at December 31, 2024, the statements of operations and changes in fund balances for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information and, if applicable, other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

While compiling the financial information, we made several adjusting entries.

Poirier et Associés Inc. ¹

Vaudreuil-Dorion
February 4, 2025

¹ By Daniel Malenfant, CPA

ALSTONVALE RESIDENTS ASSOCIATION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2024

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	2024	2023
Income		
Members contributions	\$ 21,600	\$ 21,400
Operating expenses		
Repairs and maintenance	6,683	6,435
Accounting fees	2,242	-
Liability insurance	2,044	1,991
Legal fees	938	6,664
Property insurance	920	896
Meals and entertainment	902	-
Office expenses	676	1,481
Interest and bank charges	201	74
Bad debts	200	-
Facility and equipments	179	155
	14,985	17,696
Excess of revenues over expenses	\$ 6,615	\$ 3,704

ALSTONVALE RESIDENTS ASSOCIATION
 CHANGES IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 2024

	Reserve Funds	Unrestricted net assets	2024 Total		2023 Total
Balance, beginning of year	\$ 1,000	\$ 50,538	\$ 51,538		\$ 47,834
Excess of revenues over expenses	-	6,615	6,615		3,704
Balance, end of year	\$ 1,000	\$ 57,153	\$ 58,153		\$ 51,538

ALSTONVALE RESIDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2024

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	2024	2023
Assets		
Current assets		
Cash	\$ 22,520	\$ 18,294
Receivables (Note 3)	36,344	33,244
	\$ 58,864	\$ 51,538
Liability		
Current liability		
Payables and accrued liabilities	\$ 711	\$ -
Fund balances		
Reserve fund	1,000	1,000
Unrestricted net assets	57,153	50,538
	58,153	51,538
	\$ 58,864	\$ 51,538

On behalf of the Board,

_____, Director

_____, Director

ALSTONVALE RESIDENTS ASSOCIATION
NOTES TO THE FINANCIAL INFORMATION

AS AT DECEMBER 31, 2024

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1. Governing statutes and nature of operations

The Company manages investments and was incorporated under Part 1A of the Quebec Corporations Act, replaced by the Quebec Business Corporations Act.

2. Accounting method

The accounting method applied in the preparation of the financial information is based on the historical cost, taking into account the cash operations as well as the following elements:

- receivables;
- payables and accrued liabilities.

3. Receivables

	2024	2023
Member's contribution receivable	\$ 36,344	\$ 33,244
