

## Highland Park Rate Payers Association 2012 Financial Statements

### Statement of Activities For the 12 month period ending December 31, 2012

|                                 | Actual                     | Budget                    | Variance                  | 2013 Budget               |
|---------------------------------|----------------------------|---------------------------|---------------------------|---------------------------|
| Contributions                   | \$ 7,923.26                | \$ 7,638.41               | \$ 284.85                 | \$ 7,923.26               |
| Expenses                        |                            |                           |                           |                           |
| Parks/playgrounds/signage       | \$ 2,112.88                | \$ 9,000.00               | \$ (6,887.12)             | \$ 7,000.00 *             |
| Social Functions                | -                          |                           | -                         |                           |
| Facilities Rental               | 38.82                      | 75.00                     | (36.18)                   | 75.00                     |
| Website                         | 50.44                      | 66.00                     | (15.56)                   | 75.90                     |
| Advertising                     | 80.00                      | 150.00                    | (70.00)                   | 80.00                     |
| Bank Charges                    | 29.00                      | 60.00                     | (31.00)                   | 30.00                     |
| Courier/Postage                 | 124.28                     | 160.15                    | (35.87)                   | 100.00                    |
| Office Supplies                 | 1.12                       | -                         | 1.12                      | -                         |
| Other Special Fees and Services | 4.05                       | 125.00                    | (120.95)                  | 130.00                    |
| Total Expenses                  | <u>\$ 2,440.59</u>         | <u>\$ 9,636.15</u>        | <u>\$ (7,195.56)</u>      | <u>\$ 7,490.90</u>        |
| Change in Net Assets            | \$ 5,482.67                | \$ (1,997.74)             | \$ 7,480.40               | \$ 432.36                 |
| Net Assets Beginning            | \$ 6,892.69                | \$ 6,892.69               | \$ -                      | \$ 6,892.69               |
| Net Assets, End                 | <u><u>\$ 12,375.36</u></u> | <u><u>\$ 4,894.96</u></u> | <u><u>\$ 7,480.40</u></u> | <u><u>\$ 7,325.05</u></u> |

Notes:

\*\$6,000 Timberlane Park Development + \$1,000 Other upgrades

### Statement of Financial Position As at December 31, 2012

|                     |                            |
|---------------------|----------------------------|
| <b>Assets:</b>      |                            |
| Cash                | \$ 204.61                  |
| Restricted Funds    | 12,170.75                  |
|                     | <u><u>\$ 12,375.36</u></u> |
| <b>Liabilities:</b> |                            |
| Park Fund Liability | <u><u>\$ 12,375.36</u></u> |
|                     | -                          |

### Statement of Cash Flows As at December 31, 2012

|  |                         |
|--|-------------------------|
| <b>Cash flow from operating activities:</b>      |                         |
| Restricted Funds                                 | \$ 2,071.40             |
| Cash Disbursements                               | (2,440.59)              |
| <b>Net cash provided by operating activities</b> | <u><u>(369.19)</u></u>  |
| <b>Net Increase/(Decrease) in Cash</b>           | <b>(369.19)</b>         |
| <b>Cash, Beginning of the year</b>               | <b>573.80</b>           |
| <b>Cash, end of year</b>                         | <u><u>\$ 204.61</u></u> |
|  | (0)                     |