

**Highland Park Rate Payers Association
2011 Financial Statements**

**Statement of Activities
For the 12 month period ending December 31, 2011**

	Actual	Budget	Variance	2012 Budget
Contributions	\$ 7,353.87	\$ 6,627.00	\$ 726.87	\$ 7,638.41
Expenses				
Parks/playgrounds/signage	\$ 9,223.00	\$ 12,000.00	\$ (2,777.00)	\$ 7,000.00 *
Social Functions	-	-	-	
Facilities Rental	58.75	143.75	(85.00)	75.00
Website	178.05	308.00	(129.95)	66.00
Advertising	-	300.00	(300.00)	150.00
Bank Charges	30.00	106.00	(76.00)	60.00
Courier/Postage	-	123.00	(123.00)	160.15
Office Supplies	-	96.00	(96.00)	
Other Special Fees and Services	228.03	129.00	99.03	125.00
Total Expenses	9,717.83	13,205.75	(3,487.92)	7,636.15
Change in Net Assets	(2,363.96)	(6,578.75)	4,214.79	\$ 2.26
Net Assets Beginning	9,256.65	9,256.65	-	\$ 6,892.69
Net Assets, End	\$ 6,892.69	\$ 2,677.90	\$ 4,214.79	\$ 6,894.96

**Statement of Financial Position
As at December 31, 2011**

Assets:	
Cash	\$ 573.80
Restricted Funds	6,318.89
	\$ 6,892.69
Liabilities:	
Park Fund Liability	\$ 6,892.69
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**Statement of Cash Flows
As at December 31, 2011**

Cash flow from operating activities:	
Restricted Funds	\$ 9,323.00
Cash Disbursements	(9,717.83)
Net cash provided by operating activities	(394.83)
Net Increase/(Decrease) in Cash	(394.83)
Cash, Beginning of the year	968.63
Cash, end of year	\$ 573.80

Notes:

*\$5,000 Timberlane Park Development + \$1,000 Signage landscaping + \$1,000 Other upgrades