

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Financial Statements

Year Ended August 31, 2012

(Unaudited - See Notice To Reader)

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Ellerslie Community League Association as at August 31, 2012 and the statements of revenues and expenditures 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.

The financial statements for the year ended August 31, 2011 were compiled by another accounting firm and were neither audited nor reviewed and are presented for comparative purposes only.

Edmonton, Alberta
November 20, 2012

DORWARD & COMPANY LLP
CHARTERED ACCOUNTANTS

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

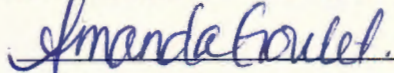
Statement of Financial Position

August 31, 2012

(Unaudited - See Notice To Reader)

	2012	2011
ASSETS		
CURRENT		
Cash	\$ 48,658	\$ 7,648
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,007	\$ 309
NET ASSETS		
General fund	37,473	7,339
Restricted fund	10,178	-
	<u>47,651</u>	<u>7,339</u>
	<u>\$ 48,658</u>	<u>\$ 7,648</u>

ON BEHALF OF THE BOARD

 Director

 Director

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Statement of Revenues and Expenditures

Year Ended August 31, 2012

(Unaudited - See Notice To Reader)

	Budget 2012	2012	2011
REVENUE			
Grants	\$ 18,539	\$ 42,470	\$ 3,110
Restricted funds - Charlesworth Park	-	10,187	-
Membership dues	2,500	3,455	6,111
Events	-	185	1,103
Donations	-	25	-
	<u>21,039</u>	<u>56,322</u>	<u>10,324</u>
EXPENSES			
Program expenses	7,000	4,602	1,960
Newsletter	5,000	4,151	309
Charlesworth Park	1,000	1,975	-
General and administrative	1,161	1,411	-
Social and family events	3,250	1,159	2,790
Advertising and promotion	1,500	962	-
Membership expenses	900	875	-
Insurance	900	813	813
Bank service charges	100	62	61
	<u>20,811</u>	<u>16,010</u>	<u>5,933</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 228</u>	<u>\$ 40,312</u>	<u>\$ 4,391</u>

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Statement of Changes in Net Assets

Year Ended August 31, 2012

(Unaudited - See Notice To Reader)

	General Fund	Restricted Fund	2012	2011
NET ASSETS - BEGINNING OF YEAR	\$ 7,339	\$ -	\$ 7,339	\$ 2,948
Excess of revenue over expenses	30,134	10,178	40,312	4,391
NET ASSETS - END OF YEAR	<u>\$ 37,473</u>	<u>\$ 10,178</u>	<u>\$ 47,651</u>	<u>\$ 7,339</u>