

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Financial Statements

Year Ended August 31, 2014

(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, 2014 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.

Edmonton, Alberta
November 6, 2014

DORWARD & COMPANY LLP
CHARTERED ACCOUNTANTS

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Statement of Financial Position

August 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013
ASSETS		
CURRENT		
Cash	\$ 95,273	\$ 70,838
Prepaid expenses	735	262
	<u>\$ 96,008</u>	<u>\$ 71,100</u>
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 893	\$ -
 NET ASSETS		
General fund	55,958	48,192
Restricted fund	39,157	22,908
	<u>95,115</u>	<u>71,100</u>
	<u>\$ 96,008</u>	<u>\$ 71,100</u>

ON BEHALF OF THE BOARD

 *Amanda Goulet* Director

 *Paul Goulet* Director

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Statement of Revenues and Expenditures

Year Ended August 31, 2014

(Unaudited - See Notice To Reader)

	Budget 2014	2014	2013
REVENUE			
Restricted funds - Charlesworth Park	\$ -	\$ 153,186	\$ 12,718
Grants	24,052	25,375	30,328
Membership dues	5,000	5,900	6,025
Events	-	2,097	3,001
Donations	-	1,087	4,000
	<u>29,052</u>	<u>187,645</u>	<u>56,072</u>
EXPENSES			
Charlesworth Park	509	138,014	2,819
Meetings and events	10,191	9,633	7,480
Communications and advertising	6,000	7,248	4,538
Operating expenses	6,230	5,617	5,829
Program expenses	6,100	3,170	11,957
	<u>29,030</u>	<u>163,682</u>	<u>32,623</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	22	23,963	23,449
OTHER INCOME			
Interest income	-	52	-
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 22</u>	<u>\$ 24,015</u>	<u>\$ 23,449</u>

ELLERSLIE COMMUNITY LEAGUE ASSOCIATION

Statement of Changes in Net Assets

Year Ended August 31, 2014

(Unaudited - See Notice To Reader)

	General Fund	Restricted Fund	2014	2013
NET ASSETS - BEGINNING OF YEAR	\$ 48,192	\$ 22,908	\$ 71,100	\$ 47,651
Excess of revenue over expenses	7,766	16,249	24,015	23,449
NET ASSETS - END OF YEAR	\$ 55,958	\$ 39,157	\$ 95,115	\$ 71,100