

**SETTLER'S GROVE COMMUNITY ASSOCIATION**  
**Financial Statements**  
December 31, 2012  
(unaudited - see notice to reader)

**Ronald J. Van Dam**  
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**Contents**

	<b><u>Page</u></b>
Notice to Reader	1
Statement of Financial Position	2
Statement of Fund Operations and Fund Balance	3
Notes to the Financial Statements	4

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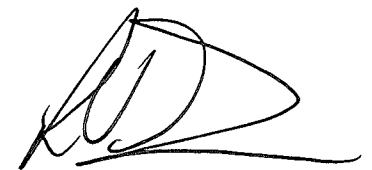
**Notice to Reader**

On the basis of information provided by management, I have compiled the statement of financial position of SETTLER'S GROVE COMMUNITY ASSOCIATION as at December 31, 2012 and the statement of fund operations and fund balance for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Cambridge, Ontario  
April 16, 2013



**Ron Van Dam, CMA**

**SETTLER'S GROVE COMMUNITY ASSOCIATION**  
**Statement of Financial Position**  
(unaudited - see notice to reader)

<u>As at December 31</u>	<u>2012</u>	<u>2011</u>
<b>Assets</b>		
<u>Current</u>		
Bank	\$ 15,554	\$ 17,276
Accounts receivable	-	544
Investment	<u>42,000</u>	<u>41,261</u>
	<u>\$ 57,554</u>	<u>\$ 59,081</u>
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<b>Liability</b>		
<u>Current</u>		
Accounts payable and accrued liabilities	\$ 678	\$ 679
<b>Fund Balance</b>	<u>56,876</u>	<u>58,402</u>
	<u>\$ 57,554</u>	<u>\$ 59,081</u>

On behalf of the Board

\_\_\_\_\_ Member

See accompanying notes to the financial statements

**SETTLER'S GROVE COMMUNITY ASSOCIATION**  
**Statement of Fund Operations and Fund Balance**  
(unaudited - see notice to reader)

Year ended December 31	<b>2012</b>	2011
<b>Revenues</b>		
Fees	\$ 19,946	\$ 20,167
Interest income	<u>413</u>	<u>371</u>
	<b><u>20,359</u></b>	<b><u>20,538</u></b>
<b>Expenditures</b>		
Accounting and legal	678	678
Bank charges	41	40
Insurance	1,145	1,112
Office & general	287	583
Social activities for members	5,369	4,919
Yard Maintenance	<u>14,365</u>	<u>12,786</u>
	<b><u>21,885</u></b>	<b><u>20,118</u></b>
<b>(Deficiency) excess of revenues over expenditures</b>	<b>(1,526)</b>	420
Fund Balance, beginning of year	<u>58,402</u>	<u>57,982</u>
Fund Balance, end of year	<b><u><u>\$ 56,876</u></u></b>	<b><u><u>\$ 58,402</u></u></b>

See accompanying notes to the financial statements

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**SETTLER'S GROVE COMMUNITY ASSOCIATION**  
**Notes to the Financial Statements**  
(unaudited - see notice to reader)

December 31, 2012

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**SIGNIFICANT ACCOUNTING POLICIES**

Outlined below are those policies considered particularly significant.

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**1. Purpose of the organization**

Settler's Grove Community Association was incorporated without share capital on August 26, 1999 under Supplementary Letter Patent.

The purpose of the association is to advance the cultural and social interest of the permanent owners and residents of properties in Settler's Grove Community, located in the City of Kitchener, in the Province of Ontario; and to carry such activities designed to promote the interests of the owners and residents of Settler's Grove Community, as may be ancillary to the foregoing objects.

Settler's Grove Community Association is a non-profit organization and as such is exempt from income tax.

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**2. Significant accounting policies**

These financial statements reflect the following policy:

(a) Accrual basis of accounting

Revenues and expenditures are recorded using the accrual basis of accounting, whereby revenues and expenditures are reflected in the accounts in the period in which they have been earned or incurred, whether or not such transactions have been finally settled by the receipt or payment of money.

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