

Settler's Grove Community Association
Financial Statements

December 31, 2013

(unaudited - see notice to reader)

Ronald J. Van Dam
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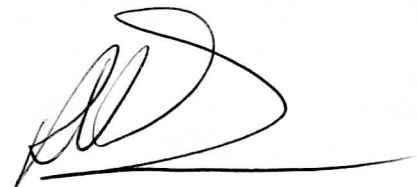
Notice to Reader

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, 2013 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 9, 2014

A handwritten signature in black ink, appearing to be 'Ron Van Dam', with a long horizontal line extending to the right.

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>2013</u>	<u>2012</u>
Assets		
<u>Current</u>		
Bank	\$ 25,489	\$ 15,554
Investment	<u>42,000</u>	<u>42,000</u>
	<u><u>\$ 67,489</u></u>	<u><u>\$ 57,554</u></u>
<hr/>		
Liability		
<u>Current</u>		
Accounts payable and accrued liabilities	\$ 10,948	\$ 678
Fund Balance	<u>56,541</u>	<u>56,876</u>
	<u><u>56,541</u></u>	<u><u>56,876</u></u>
	<u><u>\$ 67,489</u></u>	<u><u>\$ 57,554</u></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)

<u>Year ended December 31</u>	<u>2013</u>	<u>2012</u>
Revenues		
Fees	\$ 19,630	\$ 19,946
Interest income	<u>-</u>	<u>413</u>
	<u>19,630</u>	<u>20,359</u>
Expenditures		
Accounting and legal	678	678
Bank charges	29	41
Insurance	1,177	1,145
Office & general	164	287
Social activities for members	5,458	5,369
Yard Maintenance	<u>12,459</u>	<u>14,365</u>
	<u>19,965</u>	<u>21,885</u>
Deficiency of revenues over expenditures	(335)	(1,526)
Fund Balance, beginning of year	<u>56,876</u>	<u>58,402</u>
Fund Balance, end of year	<u><u>\$ 56,541</u></u>	<u><u>\$ 56,876</u></u>

See accompanying notes to the financial statements

Settler's Grove Community Association
Notes to the Financial Statements
(unaudited - see notice to reader)

December 31, 2013

SIGNIFICANT ACCOUNTING POLICIES

Outlined below are those policies considered particularly significant.

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.

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.
