SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at December 31, 2013

	2013	2012
ASSETS	$	$
Current		
Cash	69,581	62,204
Accounts receivable	29,200	24,052
Prepaid expenses	2,149	2,115
	100,930	88,371
Property and equipment		
Fence and signage	3,841	3,841
Less accumulated amortization	(3,841)	(3,841)
	-	-
	100,930	**88,371**
LIABILITIES AND FUND BALANCES		
Current		
Accounts payable and accrued liabilities	8,677	3,539
Net Assets		
Net assets invested in property and equipment	-	-
Restricted net assets held in reserve account	50,695	50,584
Unrestricted net assets	41,558	34,248
	92,253	84,832
	100,930	**88,371**

SPRINGBANK HILL HOMEOWNERS ASSOCIATION
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2013

	2013	2012
	$	$
REVENUE		
Homeowners fees	94,050	94,050
City of Calgary subsidy	25,480	25,480
Interest and administrative fee income	267	142
	119,797	119,672
EXPENDITURES		
Amortization	-	131
Insurance	3,792	3,765
Interest and bank charges	65	66
Repairs and maintenance	-	4,431
Landscaping, snow removal and litter-pickup	102,496	110,838
Office supplies, postage, invoicing costs & newsletter	6,022	4,213
	112,375	123,444
Excess (deficiency) of revenue over expenditures for the year	**7,422**	**(3,772)**