

**ANNEX RESIDENTS' ASSOCIATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2017**

**(unaudited)**

**ANNEX RESIDENTS' ASSOCIATION**

**BALANCE SHEET**

**December 31**

(unaudited)

	Note	<u>2017</u>	<u>2016</u>
<b>Assets</b>			
Current:			
Cash and cash equivalents	3	\$ 43,295	\$ 39,860
		<hr/>	<hr/>
		\$ 43,295	\$ 39,860
		<hr/>	<hr/>
<b>Net Assets</b>			
Accumulated Surplus		\$ 43,295	\$ 39,860
		<hr/>	<hr/>
		\$ 43,295	\$ 39,860
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See accompanying notes to financial statements.

On behalf of the Board of Directors

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Director

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Director

**ANNEX RESIDENTS' ASSOCIATION**

**STATEMENT OF OPERATIONS AND NET ASSETS**

For the year ended December 31  
(unaudited)

	Note	<u>2017</u>	<u>2016</u>
<b>Receipts:</b>			
Annex Tour	5	\$ 1,938	\$ 1,825
Donations	6	1,608	3,560
Interest		256	358
Membership		5,974	5,213
Miscellaneous		139	80
		<hr/>	<hr/>
		\$ 9,915	\$ 11,036
<b>Expenditures</b>			
Annex Tour	5	\$ 54	\$ 184
Community Events		1,852	1,210
Donations	6	200	
Insurance		1,242	1,242
Meetings		345	563
Net Funding to <i>TreesPlease</i>	4		245
Supplies and other		115	
Online Presence		2,672	2,372
		<hr/>	<hr/>
		\$ 6,480	\$ 5,816
<b>Excess of Revenue over Expenses</b>		\$ 3,435	\$ 5,220
Accumulated Surplus, beginning of year		39,860	34,640
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Accumulated Surplus, end of year		\$ 43,295	\$ 39,860

See accompanying notes to financial statements.

**ANNEX RESIDENTS' ASSOCIATION**

**CASH FLOW STATEMENT**  
For the year ended December 31  
(unaudited)

	<u>2017</u>	<u>2016</u>
<b>Operating activities</b>		
Receipts over expenditures	\$ 3,179	\$ 4,862
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<b>Financing activities</b>		(218)
	<hr/>	
<b>Investing activities</b>		
Interest income	256	358
	<hr/>	
Net increase in cash	3,435	5,002
Cash, beginning of year	39,860	34,858
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<b>Cash, end of year</b>	<b>\$ 43,295</b>	<b>\$ 39,860</b>
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See accompanying notes to financial statements.

## ANNEX RESIDENTS' ASSOCIATION

### NOTES TO FINANCIAL STATEMENTS

(unaudited)

1. The Annex Residents' Association ("ARA") is an unincorporated association established to:

(a) promote the enhancement and improvement of the distinctive character and livability of the district in the City of Toronto known as the "Annex", bounded as follows: on the south by Bloor Street, on the west by Bathurst Street, on the north by the Canadian Pacific Railway tracks, and on the east by Avenue Road;

(b) promote the development and collaboration of community spirit in the Annex;

(c) be an active voice of the needs and desires of the Annex community at the City of Toronto and other levels of government, and for such other complementary purposes not inconsistent with the forgoing objects.

The ARA is carried on without the purpose of gain for its members, and any profits or other accretions to the corporation shall be used in promoting its objects.

The ARA is a not-for-profit organization and as such it is exempt from income taxes under the Income Tax Act (Canada).

### 2. Significant Accounting Policies

(a) Revenue Recognition

The ARA follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenues when received or receivable, provided that contributions receivable can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenues in the year in which the related activities are carried out and expenses are incurred.

### 3. Cash and Cash Equivalents

	<u>2017</u>	<u>2016</u>
Cash	\$ 17,247	\$ 14,069
GICs	<u>26,048</u>	<u>25,791</u>
	<u>\$ 43,295</u>	<u>\$ 39,860</u>

#### **4. Net Funding to *TreesPlease***

The *TreesPlease* Working Group, under the auspices of the ARA, was formed to undertake a strategic review of trees in the whole Annex community. The *TreesPlease* Working Group, co-chaired by ARA members Polly Wells and Ramona Rae, co-ordinates the identification and documentation of trees by knowledgeable students from the Urban Forestry program at the University of Toronto, with the assistance of Professor Andrew Kenney. During 2017, no expenses were incurred and no grants or other funds were received. In 2016, salaries and expenses in the amount of \$245 were incurred.

#### **5. Annex Tour of Houses and Cultural Organizations**

The ARA initiated and organized the Annex Tour of Houses and Cultural Organizations (“ATHCO”) with the objective of raising money for the ARA’s community programs, creating a new program that raises awareness of the Annex’s unique architectural and cultural heritage, and building community spirit. The 2017 ATHCO’s ticket sales and sponsorships generated net funds after incurred expenses, in the amount of \$1,884 (2016: \$1,641).

#### **6. Donations**

Of the \$1,608 of donations received in 2017 (2016: \$3,560), film companies donated \$1,000 (2016: \$2,000) and individuals attending community events donated \$608 (2016: \$1,560).