

**ANNEX RESIDENTS' ASSOCIATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2015**

**(unaudited)**

**DRAFT**

**ANNEX RESIDENTS' ASSOCIATION**

**BALANCE SHEET**  
**December 31**  
(unaudited)

|                           | Note | <u>2015</u>      | <u>2014</u>      |
|---------------------------|------|------------------|------------------|
| <b>Assets</b>             |      |                  |                  |
| Current:                  |      |                  |                  |
| Cash and cash equivalents | 3    | \$ 34,858        | \$ 33,921        |
|                           |      | <u>\$ 34,858</u> | <u>\$ 33,921</u> |
| <b>Liabilities</b>        |      |                  |                  |
| Current:                  |      |                  |                  |
| Accounts Payable          |      | \$ 218           |                  |
|                           |      | <u>\$ 218</u>    |                  |
| <b>Net Assets</b>         |      |                  |                  |
| Accumulated Surplus       |      | \$ 34,640        | \$ 33,921        |
|                           |      | <u>\$ 34,858</u> | <u>\$ 33,921</u> |

See accompanying notes to financial statements.

On behalf of the Board of Directors

---

Director

---

Director

**ANNEX RESIDENTS' ASSOCIATION**

**STATEMENT OF OPERATIONS AND NET ASSETS**

For the year ended December 31  
(unaudited)

|   | Note | <u>2015</u> | <u>2014</u> |
|---|------|-------------|-------------|
| <b>Receipts:</b>  |      |             |             |
| Membership  |      | \$ 5,485    | \$ 4,779    |
| Filming   |      | 500         | 1,100       |
| Miscellaneous Income  |      | 248         | 197         |
| Interest  |      | 245         | 335         |
| Donations   |      | 1,038       | 5,640       |
|   |      | <hr/>       | <hr/>       |
|   |      | \$ 7,516    | \$ 12,051   |
| <b>Expenditures:</b>  |      |             |             |
| Net contribution to TreesPlease   | 4    | \$ 72       | \$ 4,651    |
| Insurance   |      | 1,242       | 1,245       |
| Community Events  |      | 1,519       | 1,531       |
| Website   |      | 2,124       | 131         |
| Meetings and Functions  |      | 253         | 130         |
| Supplies and other  |      | 587         | 138         |
| Donations   | 5    | 1,000       | -           |
|   |      | <hr/>       | <hr/>       |
|   |      | \$ 6,797    | \$ 7,826    |
| <b>Excess of Receipts over Expenditures/ (Expenditures over Receipts)</b> |      | \$ 719      | \$ 4,225    |
| Accumulated Surplus, beginning of year                                    |      | <hr/>       | <hr/>       |
|   |      | 33,921      | 29,696      |
| Accumulated Surplus, end of year  |      | <hr/>       | <hr/>       |
|   |      | \$ 34,640   | \$ 33,921   |

See accompanying notes to financial statements.

**ANNEX RESIDENTS' ASSOCIATION**

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

|   | <u>2015</u> | <u>2014</u> |
|---|-------------|-------------|
| <b>Operating activities</b>                             |             |             |
| Receipts over expenditures/(Expenditures over receipts) | \$ 474      | (\$ 1,110)  |
| Net change in other operating items                     |             | (1,181)     |
|   | <hr/>       | <hr/>       |
| Cash provided by operating activities                   | 474         | (2,291)     |
|   | <hr/>       | <hr/>       |
| <b>Financing activities</b>                             | 218         | 5,000       |
|   | <hr/>       | <hr/>       |
| <b>Investing activities</b>                             |             |             |
| Interest Income   | 245         | 335         |
|   | <hr/>       | <hr/>       |
| Net increase/(decrease) in cash                         | 937         | 3,044       |
| Cash, beginning of year                                 | 33,921      | 30,877      |
|   | <hr/>       | <hr/>       |
| Cash, end of year                                       | \$ 34,858   | \$ 33,921   |
|   | <hr/>       | <hr/>       |

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.

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

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

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>2015</u>      | <u>2014</u>      |
|      | \$               | \$               |
| Cash | 9,424            | 8,732            |
| GICs | <u>25,434</u>    | <u>25,189</u>    |
|      | <u>\$ 34,858</u> | <u>\$ 33,921</u> |

#### 4. Net Contribution to *TreesPlease*

The *TreesPlease* Working Group, under the auspices of the Annex Residents' Association (ARA), has been formed to undertake a strategic review of trees in the whole Annex community. The *TreesPlease* Working Group, co-chaired by ARA member 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 Prof. Andrew Kenney.

The ARA agreed to provide funding to the *TreesPlease* project as follows:

|  | <u>2015</u>    | <u>2014</u>     |
|--|----------------|-----------------|
| Salaries                               | \$3,753        | \$14,196        |
| Donations via Evergreen                |                | (5,915)         |
| Grants received                        | <u>(3,681)</u> | <u>(3,630)</u>  |
| Net contribution to <i>TreesPlease</i> | <u>\$ 72</u>   | <u>\$ 4,651</u> |

#### 5. Donations

Donations of \$1,038 were received in 2015. A donation of \$1,000 was made to Rail Safety First. (2014 – No donations were made).

#### 6. Madison Avenue Heritage Project

There are funds available to the ARA, which are not administered by the ARA, but rather by Heritage Toronto. No expenses related to these funds were incurred during 2015, leaving an end of year balance of \$1,134.02. This note is based on information provided by Karen Czaniecki (see below) and confirmed by Sandra Shaul of the ARA.

Karen Czaniecki  
 Administrator  
 Heritage Toronto  
 Historic St. Lawrence Hall  
 157 King St. East, 3rd Floor  
 Toronto, ON M5C 1G9  
 (p) 416 338 1338  
 (f) 416 392 1772  
[kczanie@toronto.ca](mailto:kczanie@toronto.ca)  
[www.heritagetoronto.org](http://www.heritagetoronto.org)