

**CARLETON HEIGHTS AND AREA RESIDENTS' ASSOCIATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING MARCH 31, 2022**

*Approved by the Board of Directors:*

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Director

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Director

## Carleton Heights and Area Residents' Association

Consolidated statement of financial position

as at March 31, 2022

2022

### ASSETS

#### Current

Cash and Cash Equivalents (note 1, 2, 3, 4, 5)	\$17,897.98
Accounts Receivable	\$ -
Prepaid Expenses	<u>\$ -</u>
Subtotal	\$17,897.98

Investments	\$ -
Capital Assets (note 6)	<u>\$ 2,292.83</u>
Subtotal	\$ 2,292.83

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**\$20,190.81**

### LIABILITIES

#### Current

Bank Indebtedness	\$ -
Accounts Payable (note 7, 8)	\$ 4,042.95
Government Remittances Payable	\$ -
Current Portion of Mortgage Payable	<u>\$ -</u>
Subtotal	\$ 4,042.95

Mortgage Payable	\$ -
Other	\$ -
Subtotal	\$ -

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**\$ 4,042.95**

### NET ASSETS

Temporarily Restricted Funds	\$ -
Permanently Restricted Funds	\$ -
Solicited Donations	\$ -
Unsolicited Donations	\$ -
Subtotal	\$ -

**Accumulated Surplus** (note 9)

**\$16,147.86**

#### Notes:

1. Opening bank balance of \$13,736.42 April 1, 2021.
2. Includes City of Ottawa Rink Operations grant of \$5,325 in 2021-22.
3. Excludes \$1,591.24 for Rink Operations 2020-21 and room rental \$56.10 reported as expenses in the consolidated financial statements of the prior year.
4. Petty cash on-hand from past events includes \$460.50.
5. Bank fee rebate of \$23.40 for maintaining monthly bank balance.
6. Capital Cost Allowance of capital assets includes snowblower (\$3,840.87 purchase, April 2018) and leaf blower (\$150 original value) using an 8-year and 5-year straight line depreciation respectively.
7. Monthly plan fee for bank account of 1.95, or \$23.40.
8. Include all invoices/reimbursements received by March 31, 2022 as shown in the Statement of Operations.
9. Includes CHARA financial and non-financial assets as of March 31, 2022.

**Carleton Heights and Area Residents' Association  
Statement of Operations 2021-22**

	<b>2021-2022</b>
<b>REVENUE</b>	
<b>Program Fees</b>	\$ -
<b>Sales</b>	\$ -
<b>Grants - City of Ottawa</b>	
Outdoor Rink (note 1, 2)	\$ 5,325.00
<b>Interest and Bank Fee Rebates</b>	\$ 23.40
<b>Community Events</b>	
Garage Sale, Holiday Booth, Community Drive	\$ -
BBQ	\$ -
Civic Event, Winter Carnival, etc.	\$ -
Other	
<b>Donations</b>	
Property Development	\$ -
BBQ	\$ -
Winter Carnival	\$ -
Other General	\$ -
Councillor's Office	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 5,348.40</b>
<b>EXPENSES</b>	
<b>Bank Debt</b>	\$ -
<b>Program Costs, Refunds, Community Events</b>	\$ -
<b>Outdoor Rink Maintenance (note 3, 4)</b>	\$ 2,367.19
<b>General &amp; Administrative Expenses</b>	
Office Expenses	
<i>Courier, Postage, Office Supplies and Phone</i>	\$ -
<i>Business Fees and Licenses (Incorporation)</i>	\$ 12.00
Memberships (Federation of Citizens' Associations Ottawa)	\$ 35.00
Web Hosting and Maintenance	\$ 331.26
Bookkeeping Services	
Property Development	
<i>OMB Planning Costs</i>	
<i>Legal Fees</i>	
Insurance	\$ 826.20
<b>Community Events</b>	
Christmas Craft Fair	\$ -
Garage Sale	\$ -
BBQ	\$ 189.78
Winter Carnival	\$ -
Board Meetings	\$ 100.00
Advertising and Promotions	\$ 158.12
<b>Repairs and Maintenance</b>	
Bank Charges and Interest	\$ 23.40
<b>TOTAL EXPENSES</b>	<b>\$ 4,042.95</b>
<b>Surplus for operating reserves</b>	<b>\$ 1,305.45</b>

**Notes:**

1. Year three of Rink Operations Agreement 2019-22; three payments each year with two payments at 30% and one final payment at 40% of total \$5,325.
2. Request for Proposals for three-year Rink Operations agreements anticipated for release and CHARA response in June, 2022.
3. Include all invoices/reimbursements received by March 31, 2022.
4. Excludes payments of \$1,591.24 reported in the financial statements for the prior year ending March 31, 2021.
5. Rink operations reduced \$50.00; one representative did not accept payment due to unrelated injury. Payment was voided.

**Capital Cost Allowance:**

Straight line depreciation calculations. Note, once the value is below the salvage fee the item is reported at \$0.00.

<b>Snow blower</b>	<b>Cost</b>	<b>Useful life</b>	<b>Salvage</b>	<b>Rate</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	\$3,840.87	8 years	\$100.00	12.5%		\$467.61	\$409.16	\$358.01	\$313.26
Snow blower depreciating value, purchased April 12, 2018 for \$3,840.87						\$3,373.26	\$2,964.10	\$2,606.09	\$2,292.83

<b>Leaf blower</b>	<b>Cost</b>	<b>Useful life</b>	<b>Salvage</b>	<b>Rate</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	\$150.00	5 years	\$25.00	20.0%	\$25.00	\$39.37	\$34.45	\$30.15	\$26.38
Leaf blower depreciating value from donation in 2017-2018						\$125.00	\$85.63	\$51.18	\$21.03