

**CORPORATION OF THE
TOWNSHIP OF CLEARVIEW**

**VILLAGE OF CREEMORE BUSINESS
IMPROVEMENT AREA**

**FINANCIAL STATEMENTS
DECEMBER 31, 2011**

PREPARED INTERNALLY

The Statement of Financial Position has been compiled as at December 31, 2011 and the Statement of Operations has been compiled for the period then ended by the Finance Department of the Corporation of the Township of Clearview from information provided by the Committee or Board. We have not performed an audit or review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Finance Department
Township of Clearview
Date: 2014-09-10

**Corporation of the Township of Clearview
 Village of Creemore Business Improvement Area
 Statement of Financial Position
 As At December 31,**

	<u>2011</u>	<u>2010</u>
Assets		
Cash	17,371	14,447
Accounts Receivable	2,422	3,496
Fixed Assets	10,424	9,417
Total Assets	30,218	27,360
 Liabilities		
Accounts payable and accruals	360	1,685
 Surplus	29,858	25,675
	30,218	27,360

**Corporation of the Township of Clearview
Village of Creemore Business Improvement Area
Statement of Operations
For the Year Ended December 31,**

	Budget	Actual	Actual
	<u>2011</u>	<u>2011</u>	<u>2010</u>
Revenue			
Taxation		20,000	20,000
Associate Memberships		-	-
Advertising Revenue		3,405	-
Interest & Miscellaneous		84	103
		23,489	20,103
Expenditures			
Advertising, Events		7,231	4,874
Brochures, Supplies & Admin		7,222	11,492
Salaries & Benefits		-	-
Website		4,359	55
Amortization		493	548
Bad Debts		-	303
		19,305	17,272
Excess of revenue over expenditures for the year		4,184	2,831
 Surplus, beginning of year		 25,674	 22,843
		29,858	25,674
 Surplus, end of year		 29,858	 25,674