

**CORPORATION OF THE
TOWNSHIP OF CLEARVIEW**

**VILLAGE OF CREEMORE BUSINESS
IMPROVEMENT AREA**

**FINANCIAL STATEMENTS
DECEMBER 31, 2012**

PREPARED INTERNALLY

The Statement of Financial Position has been compiled as at December 31, 2012 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>2012</u>	<u>2011</u>
Assets		
Cash	20,272	17,371
Accounts Receivable	2,108	2,422
Fixed Assets	9,869	10,424
Total Assets	<hr/> 32,248	<hr/> 30,218
Liabilities		
Accounts payable and accruals	2,310	360
Surplus	<hr/> 29,938	<hr/> 29,858
	<hr/> 32,248	<hr/> 30,218

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

	Budget <u>2012</u>	Actual <u>2012</u>	Actual <u>2011</u>
Revenue			
Taxation	20,000	20,000	20,000
Associate Memberships	-	-	-
Advertising Revenue	-	521	3,405
Interest & Miscellaneous	-	646	84
	20,000	21,166	23,489
Expenditures			
Advertising, Events	9,200	9,995	7,231
Brochures, Supplies & Admin	12,000	10,446	7,222
Salaries & Benefits	-	-	-
Website	500	90	4,359
Amortization	-	555	493
Bad Debts	-	-	-
	21,700	21,086	19,305
Excess of revenue over expenditures for the year	(1,700)	80	4,184
Surplus, beginning of year	29,858	29,858	25,674
Surplus, end of year	28,158	29,938	29,858