

**CORPORATION OF THE  
TOWNSHIP OF CLEARVIEW**

**VILLAGE OF CREEMORE BUSINESS  
IMPROVEMENT AREA**

**FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

## **PREPARED INTERNALLY**

The Statement of Financial Position has been compiled as at December 31, 2013 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>2013</u>	<u>2012</u>
<b>Assets</b>		
Cash	16,822	20,272
Accounts Receivable	6,091	2,108
Fixed Assets	18,290	9,869
<b>Total Assets</b>	<b>41,202</b>	<b>32,248</b>
<b>Liabilities</b>		
Accounts payable and accruals	1,405	2,310
<b>Surplus</b>	<b>39,797</b>	<b>29,938</b>
	<b>41,202</b>	<b>32,248</b>

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

	<b>Budget <u>2013</u></b>	<b>Actual <u>2013</u></b>	<b>Actual <u>2012</u></b>
<b>Revenue</b>			
Taxation	20,000	20,000	20,000
Associate Memberships	1,000	750	-
Advertising Revenue	11,250	15,750	521
Interest & Miscellaneous	-	1,692	646
	<b>32,250</b>	<b>38,192</b>	<b>21,166</b>
<b>Expenditures</b>			
Advertising, Events	14,500	10,536	9,995
Brochures, Supplies & Admin	14,328	15,627	10,446
Salaries & Benefits	-	-	-
Website	248	1,615	90
Amortization	-	555	555
Bad Debts	-	-	-
	<b>29,076</b>	<b>28,333</b>	<b>21,086</b>
<b>Excess of revenue over expenditures for the year</b>	<b>3,174</b>	<b>9,859</b>	<b>80</b>
Surplus, beginning of year	29,938	29,938	29,858
<b>Surplus, end of year</b>	<b>33,112</b>	<b>39,797</b>	<b>29,938</b>