

Springside Residents' Association

Statement of Net Income/(Loss)

Three Months ended March 31, 2024

(Unaudited)

(in Canadian dollars)

2024

INCOME

Annual Dues Income	76,125
Interest Income - Savings Account	544
Total Income	76,669

EXPENSE

Administrative Expenses

Bank Service Charges	34
General Administration	968
Digital Storage	545
Online Payment Services	798

Total Administrative Expenses 2,344

Insurance 1,530

Maintenance

Fence Maintenance	0
Landscape Maintenance-Contract	0
Landscape Projects-Extras	158

Total Maintenance 158

Professional Fees (Note 2)

Total Expense 4,032

NET INCOME (LOSS) 72,638

Springside Residents' Association
Statement of Financial Position
As at March 31, 2024
(Unaudited)

(in Canadian dollars)

March 31, 2024

ASSETS

Cash - Chequing Account	2,814	
Cash - Savings Account	123,243	
Accounts Receivable	11,550	
Undeposited Funds	125	
Prepays & Deposits	28	
Total Current Assets		137,760

TOTAL ASSETS

137,760

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	110	
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Total Current Liabilities		110
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Retained Earnings	65,012	
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Net Income (Loss)	72,638	
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Total Equity		137,650
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TOTAL LIABILITIES & EQUITY

137,760

Springside Residents' Association

Accounts Receivable Summary

As at March 31, 2024

	Current	> 180 Days	TOTAL
2024 Annual Fees (91 Homeowners)	11,375.00		11,375.00
2023 Annual Fees + Late Payment Admin Fee (1 homeowner)		175.00	175.00
TOTAL	11,375.00	175.00	11,550.00