

Springside Residents' Association

Statement of Net Income/(Loss)

Seven Months ended July 31, 2024

(Unaudited)

(in Canadian dollars)

2024

INCOME

Annual Dues Income	76,125
Interest Income - Savings Account	1,683
Late Payment Admin Fee Income	300
Total Income	78,108

EXPENSE

Administrative Expenses	
Bank Service Charges	104
General Administration	1,321
Digital Storage	583
Online Payment Services	2,281
Total Administrative Expenses	4,289
Collection Expenses	
Collections Administration	73
Legal Fees	0
Total Collection Expenses	73
Community Events	532
Insurance	1,530
Maintenance	
Fence Maintenance	0
Landscape Maintenance-Contract	30,899
Landscape Projects-Extras	158
Total Maintenance	31,056
Professional Fees (Note 2)	130
Total Expense	37,610
NET INCOME (LOSS)	40,498

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

(in Canadian dollars)

July 31, 2024

ASSETS

Cash - Chequing Account	452	
Cash - Savings Account	111,882	
Accounts Receivable	625	
Undeposited Funds	0	
Prepays & Deposits	28	
Total Current Assets		112,987

TOTAL ASSETS

112,987

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 7,477

Total Current Liabilities 7,477

Retained Earnings 65,012

Net Income (Loss) 40,498

Total Equity 105,510

TOTAL LIABILITIES & EQUITY

112,987

Springside Residents' Association

Accounts Receivable Summary

As at July 31, 2024

	Current	> 180 Days	TOTAL
2024 Annual Fees + Late Payment Admin Fee (2 Homeowners)	0.00	350.00	350.00
2024 Late Payment Admin Fee (3 Homeowner)	0.00	150.00	150.00
2024 Annual Fee	0.00	125.00	125.00
TOTAL	0.00	625.00	625.00