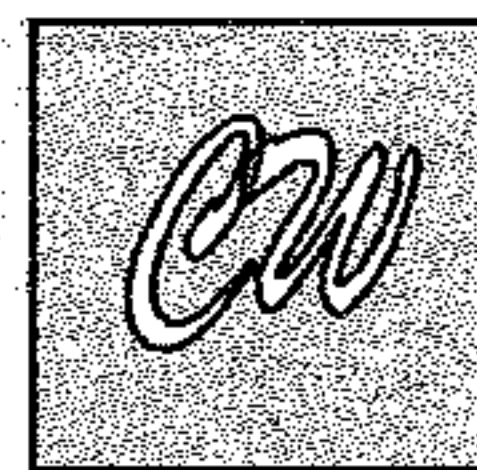


HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.

**FINANCIAL STATEMENTS
(Unaudited)**

August 31, 2013



**Cheryl Woloschuk,
Certified General Accountant,
Prof. Corp.**

439 Lashyn Cove
Saskatoon, SK
S7N 4S2
Tel: (306) 227-1972
Fax: (306) 664-2440
Email: cwolos@sasktel.net

\$96.02 – Gas ✓

\$8.77 – Tim Hortons ✓

\$427.36 – hose/nozzle ✓

\$537.61 – Zytech Rink boards (paid, Michelle Haines) * Scan to Jan

\$1680 – Arrow Earthworks levelling (paid, Michelle Haines) * Scan to Jan

\$316.80 – WD plastics puck board (paid, Michelle Haines) ✓

\$844.80 – WD plastics puck board (paid, Michelle Haines) ✓

\$10,290.63 – Total

\$7718.13 – Rink Total

Grand Total for entire project \$20,176.57

Pam Haines
M. Trumbly



More saving.
More doing.™

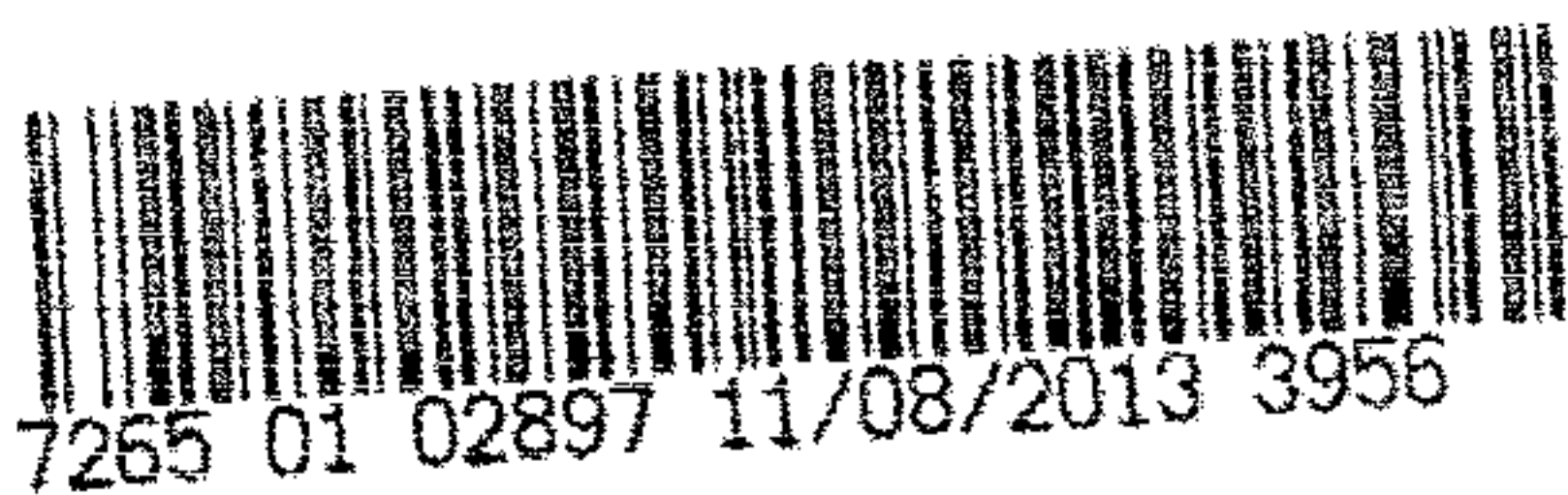
3043 CLARENCE AVE S SASKATOON, SK S7T0B5
STORE MANAGER: GERRY LEHMANN 306-657-4100

7265 00001 02897 11/08/13 11:57 AM
CASHIER CHUNING - CXP4490

850650001847 4inRIDSeg <A> 14.99
061684010471 Knit Glove <A> 7.99

SUBTOTAL 22.98
GST/HST 1.15
PST/QST 1.15
TOTAL \$25.28

XXXXXXXXXXXX5949 MASTERCARD TA
AUTH CODE 02089S/1016913
AID A0000000041010 MASTERCARD



7265 01 02897 11/08/2013 3956

5% GST R135772911
5% SK PROV TAX
RETURN POLICY DEFINITIONS
POLICY ID DAYS POLICY EXPIRES ON
A 1 90 09/11/2013

KEEP YOUR RECEIPT FOR FASTER RETURNS
SHOP ONLINE AT WWW.HOMEDEPOT.CA/
More saving. More Doing.

ENTER FOR A CHANCE
TO WIN A \$3,000
HOME DEPOT GIFT
CARD!

Your Opinion Counts! We would like to
hear about your shopping experience.
Enter to win a \$3,000 Home Depot Gift
Card by completing a brief survey about
your store visit at:

www.homedepot.com/opinion

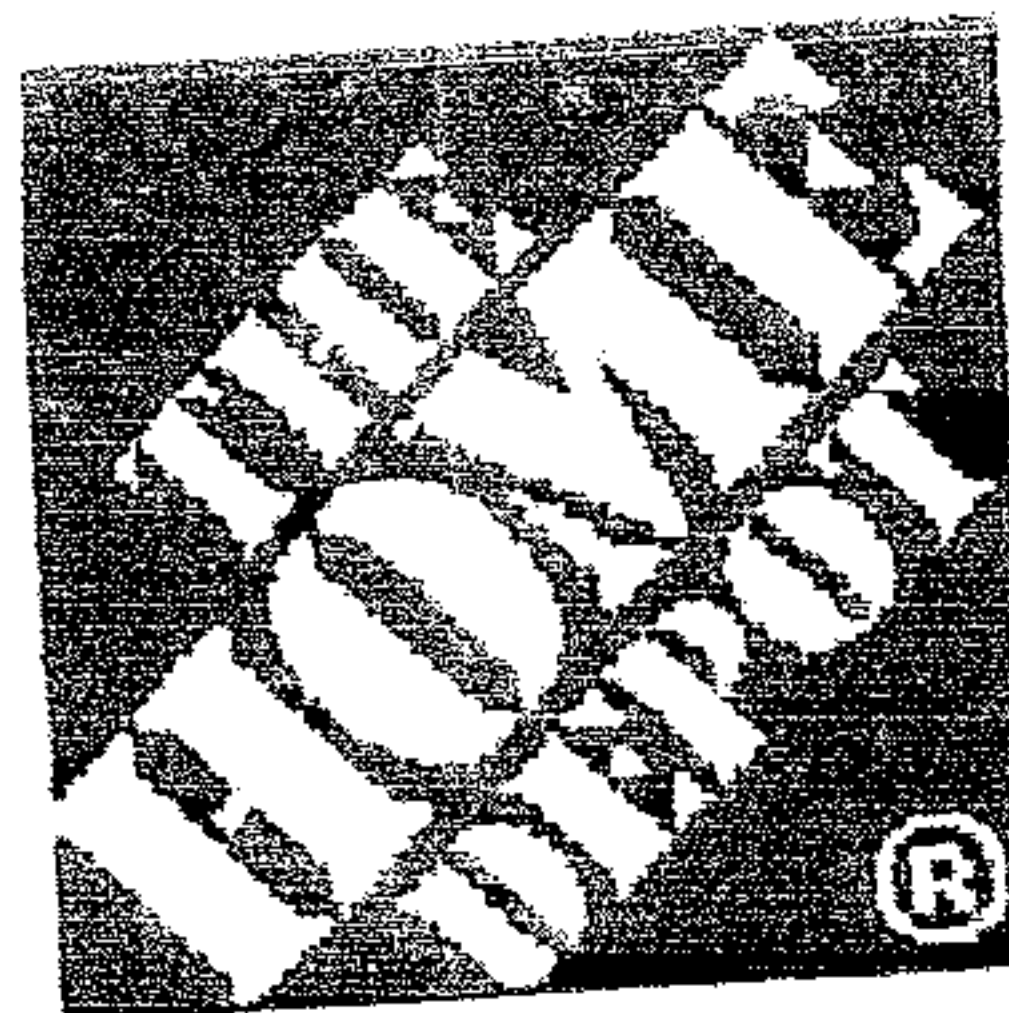
You will need the following to enter
on-line:

User ID:
13348 6084

Password:
13411 6083

Entries must be entered by 10/09/2013.
Entrants must be 18 or older to enter.
See complete rules on website. No
purchase necessary.

(Le sondage est également offert en
français sur le Web.)



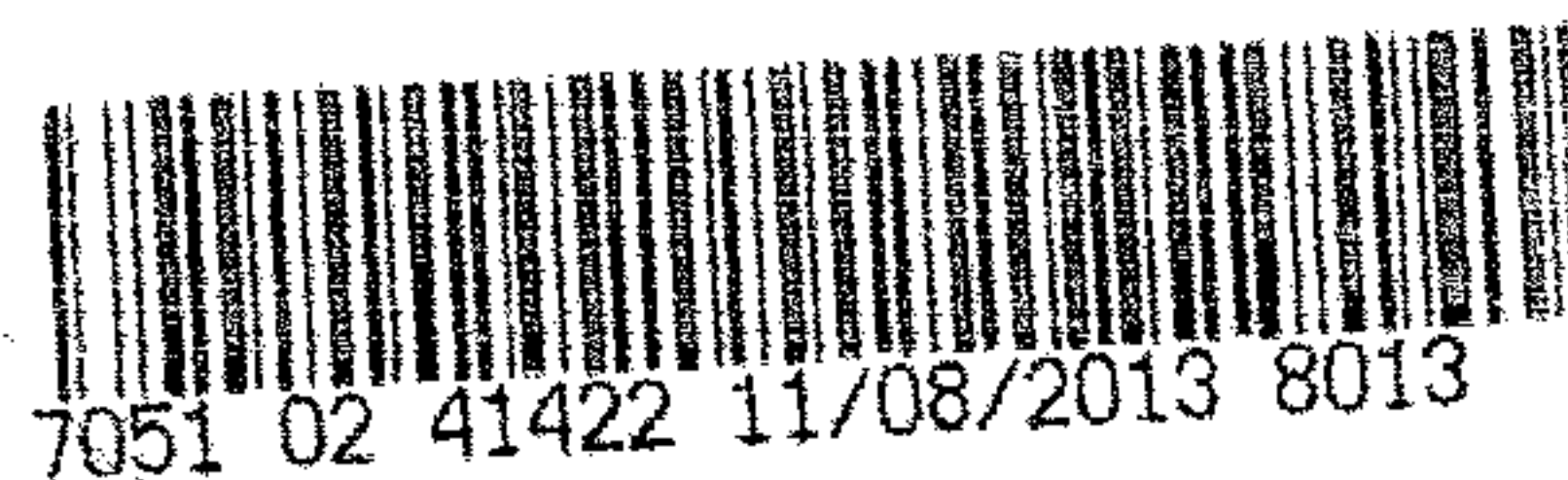
More saving.
More doing.™

707 CIRCLE DR. EAST SASKATOON SK S7K0V1
CINDY MOSLENKO STORE MANAGER 651-6250

7051 00002 41422 11/08/13 11:55 AM
CASHIER SAMUEL - SXB0547

773204032961 PFJ CSG <A> 9.66
601.61

GST/HST 0.48
PST/QST 0.48
TOTAL \$10.62
XXXXXXXXXXXX3377 VISA 10.62
AUTH CODE 067936/1023624 TA
AID A0000000031010 VISA



7051 02 41422 11/08/2013 8013

5% GST R135772911
5% SK PROV TAX
RETURN POLICY DEFINITIONS
POLICY ID DAYS POLICY EXPIRES ON
A 1 90 09/11/2013
THE HOME-DEPOT RESERVES THE RIGHT TO
LIMIT / DENY RETURNS. PLEASE SEE THE
RETURN POLICY SIGN IN STORES FOR
DETAILS.

KEEP YOUR RECEIPT FOR FASTER RETURNS
SHOP ONLINE AT WWW.HOMEDEPOT.CA
More saving. More Doing.

ENTER FOR A CHANCE
TO WIN A \$3,000
HOME DEPOT GIFT
CARD!

Your Opinion Counts! We would like to
hear about your shopping experience.
Enter to win a \$3,000 Home Depot Gift
Card by completing a brief survey about
your store visit at:

www.homedepot.com/opinion

You will need the following to enter
on-line:

User ID:
90184 83135

Password:
13411 83133

Entries must be entered by 10/09/2013.
Entrants must be 18 or older to enter.
See complete rules on website. No
purchase necessary.

(Le sondage est également offert en
français sur le Web.)

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION
(Unaudited)
August 31, 2013

	<u>2013</u>	<u>2012</u>
ASSETS		
CURRENT		
Cash	\$ 13,980	\$ 24,498
Accounts receivable	12,764	1,200
Inventory	<u>696</u>	<u>746</u>
	27,440	26,444
CAPITAL ASSETS	<u>17,927</u>	<u>13,500</u>
	<u>\$ 45,367</u>	<u>\$ 39,944</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ <u>2,077</u>	\$ <u>4,886</u>
	<u>2,077</u>	<u>4,886</u>
NET ASSETS		
NET ASSETS INVESTED IN CAPITAL ASSETS	17,927	13,500
UNRESTRICTED NET ASSETS	<u>25,363</u>	<u>21,558</u>
	<u>43,290</u>	<u>35,058</u>
	<u>\$ 45,367</u>	<u>\$ 39,944</u>

Approved by the Directors:

_____, Director

_____, Director

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
STATEMENT OF OPERATIONS
(Unaudited)
For the year ended August 31, 2013

	<u>2013</u>	<u>2012</u>
REVENUE		
Outdoor activities	\$ 31,075	\$ 22,795
Miscellaneous	0	77
Memberships	2,986	1,035
Grants	13,754	10,800
Fundraising	10,870	13,149
Newsletter	1,625	1,350
Indoor activities	<u>16,004</u>	<u>8,860</u>
	<u>76,314</u>	<u>58,066</u>
EXPENSES		
Advertising and promotion	879	29
Amortization of tangible assets	2,857	1,500
Bad debts	950	100
Business taxes and licences	80	120
Freight and delivery	(6)	17
Insurance	700	700
Interest expense	28	50
Meals and entertainment	973	0
Office and general	554	0
Indoor activities	10,820	5,395
Outdoor activities	31,672	17,029
Fundraising	5,308	6,106
Newsletter	1,233	550
Rink upkeep	7,451	0
Community events	3,083	0
Professional fees	<u>1,500</u>	<u>743</u>
	<u>68,082</u>	<u>32,339</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 8,232</u>	<u>\$ 25,727</u>

**HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
STATEMENT OF CHANGES IN NET ASSETS**

(Unaudited)

For the year ended August 31, 2013

	<u>Invested in capital assets</u>	<u>Unrestricted</u>	<u>Total 2013</u>	<u>Total 2012</u>
Balance, beginning of year	\$ 13,500	\$ 21,558	\$ 35,058	\$ 9,331
Excess of revenues over expenses	(2,857)	11,089	8,232	25,727
Investment in capital assets	<u>7,284</u>	<u>(7,284)</u>	<u>0</u>	<u>0</u>
Balance, end of year	<u>17,927</u>	<u>25,363</u>	<u>43,290</u>	<u>35,058</u>

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
CASH FLOW STATEMENT
(Unaudited)
For the year ended August 31, 2013

	<u>2013</u>	<u>2012</u>
OPERATING ACTIVITIES		
Cash receipts from customers	64,750	57,416
Cash paid to suppliers and employees	(67,956)	(26,658)
Interest paid	<u>(28)</u>	<u>(50)</u>
	<u>(3,234)</u>	<u>30,708</u>
 INVESTING ACTIVITIES		
Purchase of property, plant and equipment	<u>(7,284)</u>	<u>(15,000)</u>
	<u>(7,284)</u>	<u>(15,000)</u>
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(10,518)	15,708
CASH AND CASH EQUIVALENTS, beginning of year	<u>24,498</u>	<u>8,790</u>
 CASH AND CASH EQUIVALENTS, end of year	 <u>\$ 13,980</u>	 <u>\$ 24,498</u>

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
August 31, 2013

1. NATURE OF ORGANIZATION

Hampton Village Community Association Inc. was incorporated on November 10, 2010 under The Non-Profit Corporations Act of Saskatchewan. The Corporation is exempt from income taxes under section 149(1)(l) of the Income Tax Act of Canada.

The objectives of the Corporation are:

- 1) to promote and assist in the development of the educational, recreational, and social well being of the residents within the designated boundaries in the Hampton Village subdivision in Saskatoon, Saskatchewan;
- 2) to encourage a sense of community and work to improve the quality of life of the people of the neighborhood; and
- 3) to promote, develop, and organize recreational, educational, and social programs, facilities and site by:
 - i) working in cooperation with the City of Saskatoon, Community Services Department;
 - ii) working in conjunction with other organizations and agencies; and
 - iii) raising funds for carrying out and furthering Association objectives.

2. ACCOUNTING POLICIES

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Fund Accounting

The Corporation maintains its accounts in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into funds. The Corporation only has one fund, the Unrestricted Fund, which reports revenues and expenditures for the purpose of supporting daily operations.

b) Financial Instruments

All financial instruments are classified into one of five categories: hold-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments are initially measured on the statement of financial position at fair value. Subsequent measurement and changes in fair value will depend on their initial classification. Loans and receivables, held-to-maturity investments and other financial liabilities are measured at amortized cost. Held-for-trading financial assets and liabilities measured at fair value are recognized as revenue in the statement of operations. Available-for-sale financial assets are measured at fair value with changes in fair value recorded directly in net assets until the asset is removed from the statement of financial position.

Cash has been classified as held for trading. Accounts receivable has been classified as loans and receivables; all financial liabilities are classified as other financial liabilities.

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
August 31, 2013

2. ACCOUNTING POLICIES - continued

c) Management's Use of Estimates

When preparing financial statements according to Canadian generally accepted accounting principles, we make estimates and assumptions that affect the reported amounts of revenues and expenses during the year, the reported amounts of assets and liabilities at the date of the financial statements, and the disclosure of contingent assets and liabilities at the date of the financial statements. We base our assumptions on a number of factors including historical experience, current events, actions that the Corporation may undertake in the future, and other assumptions believed reasonable under the circumstances. Material measurement uncertainties include estimates of useful lives of property, plant and equipment, estimates of inventory obsolescence, and estimates of collectibility of accounts receivable. Actual results could differ from our estimates; the resolution of these uncertainties will be determined by future events.

d) Inventory Measurement

Inventory is measured at the lower of cost (determined by using the first-in, first-out method) and net realizable value (determined by using the replacement value).

e) Capital Assets of a Small Non-Profit Organization

In accordance with optional Canadian generally accepted accounting procedures for small not-for-profit organizations, Hampton Village Community Association Inc. reports capital assets as expenses in the year they are purchased. Proceeds from the disposition of capital assets are reported as revenue in the year they are sold. No amortization is recorded, nor are the capital assets reported on the statement of financial position.

f) Revenue Recognition

Revenue is recognized when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Expenses are recorded using the accrual basis of accounting.

g) Donated Services

The Corporation receives a significant amount of donated services from its Board of Directors and volunteers.

The monetary value of donated services is not reflected in these financial statements because their fair value can not be reasonably estimated.

h) Income Taxes

The Corporation is exempt from income taxes under section 149 (1)(1) of the Income Tax Act in Canada.

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
August 31, 2013

3. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments. It is the Board of Directors' opinion that the Corporation is not exposed to significant interest or credit risk arising from these financial instruments except as otherwise disclosed. The following describes the exposures to those risks, how they arise, any changes in risk exposures from the previous period, and any concentrations of risk.

Risk Management Policy

The Board of Directors observes an informal risk management policy by maintaining the majority of the Corporation's equity in liquid assets.

Fair Value Disclosure

The carrying amount of cash, accounts receivable and accounts payable approximates their fair value due to the short-term maturities of these items.

Credit risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Corporation's main credit risks relate to its cash and accounts receivable. Credit risk associated with cash is minimized substantially by ensuring that this asset is invested with secure banks. The Corporation believes that there is minimal risk associated with the collection of accounts receivable amounts as it limits the amounts of credit issued to its supporters. A significant portion of the company's receivables is concentrated in the local geographic area.

Currency risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk is not considered significant because the Corporation does not regularly have transactions based in foreign currency and does not maintain a balance in foreign bank accounts.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation is exposed to interest rate risk due to fluctuations in the market interest rates as it earns on cash held in its bank account. The Corporation does not use financial instruments to reduce its interest rate risk exposure.

Liquidity risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly from its accounts payable.

HAMPTON VILLAGE COMMUNITY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
August 31, 2013

3. FINANCIAL INSTRUMENTS - continued

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Corporation is mainly exposed to interest rate risk, as described above.