

Redwood Meadows Community Association

COMPILED FINANCIAL INFORMATION

Year Ended August 31, 2023

Redwood Meadows Community Association
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Year Ended August 31, 2023

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Chartered Professional Accountant

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COMPILATION ENGAGEMENT REPORT

To the Members of Redwood Meadows Community Association

On the basis of information provided by management, I have compiled the statement of financial position of Redwood Meadows Community Association as at August 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Bragg Creek, Alberta
January 29, 2024

Ben Plumer CPA Professional Corporation
CHARTERED PROFESSIONAL ACCOUNTANT

Redwood Meadows Community Association

STATEMENT OF FINANCIAL POSITION

August 31, 2023

ASSETS

CURRENT

Cash

\$ 62,053

PROPERTY, PLANT AND EQUIPMENT *(Net of accumulated amortization)*

3,378

\$ 65,431

NET ASSETS

\$ 65,431

ON BEHALF OF THE BOARD

Director

Director

See notes to financial information

Redwood Meadows Community Association
STATEMENT OF REVENUES AND EXPENDITURES
Year Ended August 31, 2023

REVENUES

Event	\$ 22,749
Grants	11,500
Advertising	8,804
Casino	2,318
Interest and other income	54
Sponsorship	<u>2,750</u>
	<u>48,175</u>

EXPENSES

Events	36,483
Supplies	7,527
Insurance	3,623
Advertising and promotion	1,306
Amortization	845
Donations	450
Memberships	315
Interest and bank charges	<u>155</u>
	<u>50,704</u>

DEFICIENCY OF REVENUES OVER EXPENSES

\$ (2,529)

Redwood Meadows Community Association
STATEMENT OF CHANGES IN NET ASSETS
Year Ended August 31, 2023

	2023
NET ASSETS (DEBT) - BEGINNING OF YEAR	\$ 67,960
DEFICIENCY OF REVENUES OVER EXPENSES	<u>(2,529)</u>
NET ASSETS (DEBT) - END OF YEAR	<u>\$ 65,431</u>

See notes to financial information

Redwood Meadows Community Association
NOTES TO COMPILED FINANCIAL INFORMATION
Year Ended August 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Redwood Meadows Community Association as at August 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- property, plant and equipment amortized over their useful lives
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