

Quarry Park Land Owners' Association
Statement of Financial Position
As at December 31, 2023

| | <u>2023</u> | <u>2022</u> |
|--|--------------------------|--------------------------|
| Assets | | |
| Cash - Operating | \$ 355,114 | \$ 364,838 |
| Cash - Reserve | 589,927 | 485,189 |
| Accounts Receivable | 2,814 | 4,060 |
| Prepaid Expenses | 4,283 | 4,077 |
| | <u>\$ 952,138</u> | <u>\$ 858,164</u> |
| Liabilities | | |
| Accounts Payable & Accrued Liabilities | \$ 13,989 | \$ 21,811 |
| | <u>13,989</u> | <u>21,811</u> |
| Net Assets | | |
| Reserve Fund | 589,994 | 485,189 |
| Net Assets | <u>348,155</u> | <u>351,164</u> |
| | <u>938,149</u> | <u>836,353</u> |
| | <u>\$ 952,138</u> | <u>\$ 858,164</u> |

Quarry Park Land Owners' Association
Statement of Operations and Changes in Net Assets (Unaudited)
Year Ended December 31, 2023

| | <u>2023</u> | <u>2022</u> |
|--------------------------------------|--------------------------|--------------------------|
| REVENUE | | |
| Association fees | <u>\$ 404,990</u> | <u>\$ 358,873</u> |
| EXPENSES | | |
| Administrative Expenses | 24,563 | 15,285 |
| Operating Expenses | 298,436 | 210,126 |
| TOTAL EXPENSES | <u>322,999</u> | <u>225,411</u> |
| Excess of Revenue over Expenses | 81,991 | 133,462 |
| Reserve Fund | (85,000) | (85,000) |
| Net Assets, Beginning of Year | 351,164 | 302,702 |
| NET ASSETS, END OF YEAR | <u><u>\$ 348,155</u></u> | <u><u>\$ 351,164</u></u> |