

**Speargrass Community Association  
Balance Sheet and Income Statement  
As at December 31, 2021**

**NOTICE TO READER**

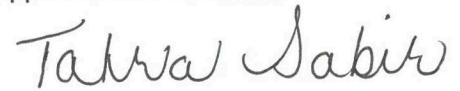
1. On the basis of information provided by management, we have completed the balance sheet of Speargrass Community Association as of December 31, 2021.
2. We have not performed an audit or review engagement in respect of these financial statements and, accordingly we express no assurance thereon.
3. Readers are cautioned that these statements may not be appropriate for their purpose.

Strathmore, Alberta

Date Signed

March 2022

Approved and Reviewed



Tahra Sabir, CPA

# Speargrass Community Association

## Balance Sheet

January 1, 2021 - December 31, 2021

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	Year 2021
<b>Assets</b>	
Bank Balance	31,383
Playground Equipment*	107,918
Accumulated Amortization	(11,991)
Other Equipment	13,678
Accumulated Amortization	<u>(3,166)</u>
	<u>137,822</u>
<b>Liabilities</b>	
Deferred Revenue	88,845
Retained Earnings	50,768
Current Earnings/(Loss)	<u>(1,791)</u>
<b>Total Liabilities and Net Assets</b>	<u>137,822</u>

\* Grant Revenue is recognized over 10 years to match amortization of Playground Equipment

**Speargrass Community Association**  
**Income Statement**  
**January 1, 2021 - December 31, 2021**

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<b>Revenue</b>	<b>Year 2021</b>
Grant Funds *	11,106
Other Grants	27,557
RV Rental Revenue	10,400
Membership Fees	5,150
Donations	230
Total Revenue	<u>54,442</u>

<b>Expenses</b>	
Bank Charges and Other Expenses	57
Community Functions	2,052
Depreciation - Playground	11,991
Depreciation - Equipment	3,166
Grant Monies (Operating Exp)	28,806
Insurance	593
Property Taxes	2,823
Supplies	2,770
Trees and Beautifcatoin	1,865
Utilities	2,111
Total Expenses	<u>56,233</u>
Excess of Expenses over Revenue	<u>(1,791)</u>

\*Grant Funds are recognized over 10 years for Playground Equipment  
See attached Schedule