

**Chemainus B.C. Business Improvement Association**  
**Financial Statements**

*August 31, 2014*  
*(Unaudited - see Notice to Reader)*

## Notice To Reader

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On the basis of information provided by management, we have compiled the statement of financial position of Chemainus B.C. Business Improvement Association as at August 31, 2014 and the statement of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Nanaimo, British Columbia

February 20, 2015

*MNP* LLP  
Chartered Accountants

# Chemainus B.C. Business Improvement Association

## Statement of Financial Position

As at August 31, 2014  
(Unaudited - see Notice to Reader)

	2014	2013
<b>Assets</b>		
<b>Current</b>		
Cash	161,126	148,134
Accounts receivable	7,782	4,043
	<b>168,908</b>	152,177
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	17,447	13,734
Deferred revenue	38,574	29,285
	<b>56,021</b>	43,019
<b>Net Assets</b>		
Unrestricted	112,887	109,158
	<b>168,908</b>	152,177

## Chemainus B.C. Business Improvement Association Statement of Operations and Changes in Net Assets

*For the year ended August 31, 2014  
(Unaudited - see Notice to Reader)*

	<b>2014</b>	<b>2013</b>
<b>Revenue</b>		
Municipal grants	116,433	99,979
Advertising grants	-	3,240
Shared ventures	16,399	3,315
Interest and donations	915	1,345
	<b>133,747</b>	107,879
<b>Expenses</b>		
Baskets and maintenance	19,740	18,771
Beautification materials	208	-
Billboards	-	10,514
Bookkeeping	1,350	284
Contracted services	31,323	18,901
Insurance	1,519	1,550
Licences and fees	-	25
Office	2,891	1,658
Print advertising	26,580	36,929
Professional fees	2,100	1,662
Website and branding	35,370	-
Social media	280	1,541
Special events	4,656	6,189
Sponsorship	4,000	2,200
	<b>130,017</b>	100,224
<b>Excess of revenues over expenses</b>	<b>3,730</b>	7,655
<b>Net assets, beginning of year</b>	<b>109,156</b>	101,501
<b>Net assets, end of year</b>	<b>112,886</b>	109,156

# Chemainus B.C. Business Improvement Association

## Notes to the Financial Statements

*For the year ended August 31, 2014  
(Unaudited - see Notice to Reader)*

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### **1. Incorporation**

The Association was incorporated under the Society Act on January 14, 2009. The purpose of the Association is to conduct a business promotion scheme for downtown Chemainus through advertisement and promotion, beautification, special events and administration.

### **2. Deferred Revenue**

Deferred revenue comprises the portion of the municipal tax grant received which will cover expenses incurred subsequent to year end.