

**CENTRE FOR DEVELOPING
RELATIONSHIPS FOR EXCEPTIONAL
ADULTS IN MARKHAM INC.**

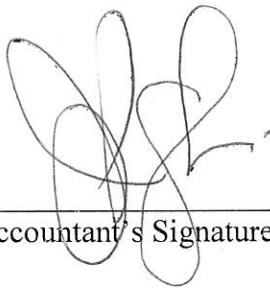
FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2011

February 5, 2013

NOTICE TO MANAGEMENT

In accordance with the terms of our engagement, the accompanying Balance Sheet as at December 31, 2011 and the Statement of Income and Expenses for the fiscal year then ended have been compiled from details contained in the books and records of Centre for Developing Relationships for Exceptional Adults in Markham Inc., together with information and explanations supplied by the company. These statements are intended for internal management use only. We have not audited, reviewed or otherwise attempted to verify the accuracy of the information provided by management. These statements are not intended for third party use and such parties are therefore, cautioned that they may not be appropriate for their purposes.



Accountant's Signature

**CENTRE FOR DEVELOPING
RELATIONSHIPS FOR EXCEPTIONAL
ADULTS IN MARKHAM INC.**

Balance Sheet

As at December 31, 2011

Unaudited – Prepared For Management Use

(Incorporated Under the Laws of the Province of Ontario)

Notes

ASSETS

CURRENT ASSETS

Bank	\$ 80,214
Accounts receivable	22,297
Prepaid Expenses	<u>869</u>

CAPITAL ASSETS

Office Furniture & Fixtures	38,933
Computer equipment	<u>2,414</u>
	41,348
Less- Accumulated Amortization	<u>17,099</u>
	<u>24,248</u>

\$ 127,628

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$ <u>-9,609</u>
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DUE TO SHAREHOLDER

-9,609

Retained Earnings

109,947

Current Earnings

27,290

137,237

\$ 127,628

APPROVED ON BEHALF OF THE BOARD:

 Director

 Director

**CENTRE FOR DEVELOPING
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ADULTS IN MARKHAM INC.**

Statement of Operation

For the year ending December 31, 2011

Unaudited – Prepared For Management Use

(Incorporated Under the Laws of the Province of Ontario)

Revenue

Donations	\$	54,588
Fund Raising		91,111
Government Funding		82,961
Fees for Programs		156,775
Miscellaneous		7,081
Interest Income		4
	\$	<u>392,521</u>

EXPENSES

Travel/Vehicle Expenses	\$	6,766
Interest & Bank Charges		3,008
Purchased Supplies		22,165
Advertising & Promotion		6,033
Office Supplies		12,436
Occupany Costs		46,498
Amortozation		6,138
All Other Expenditures		<u>262,187</u>
	\$	<u>365,231</u>

Excess of Revenue over Expenses

\$ 27,290

**CENTRE FOR DEVELOPING
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ADULTS IN MARKHAM INC.**

Notes to Financial Statements

December 31, 2011

Unaudited – Prepared For Management Use

(Incorporated Under the Laws of the Province of Ontario)

1. Mission Statement

Centre for Dreams is registered under the Charities Act.

The objective of the charity is to enhance the knowledge of its clients in a variety of settings, within their community; and to ensure that they will become productive, independent, dignified and respected members therein.

2. Significant Accounting Policies

Capital assets are recorded at cost and are amortized on the basis of their estimated useful lives at the undernoted rates and methods:

Computer equipment	30% declining balance
Office Equipment	20% declining balance

3. Government Grant

The government grant is issued by Ministry of Community and Social Services, and HRSDS may only be used for staffing purposes.