

CLIENT'S COPY

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

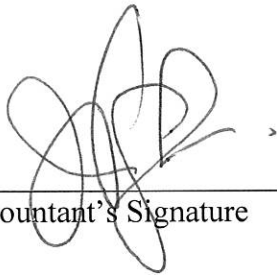
FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

June 12, 2013

NOTICE TO MANAGEMENT

In accordance with the terms of our engagement, the accompanying Balance Sheet as at December 31, 2012 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, 2012

Unaudited – Prepared For Management Use

(Incorporated Under the Laws of the Province of Ontario)

Notes

ASSETS

CURRENT ASSETS

Bank	\$ 54,443
Accounts receivable	17,362
Prepaid Expenses	<u>869</u>
	<u>72,675</u>

CAPITAL ASSETS

Leasehold Improvements	43,498
Office Furniture & Fixtures	50,315
Computer equipment	<u>5,105</u>
	98,917
Less- Accumulated Amortization	<u>27,916</u>
	<u>71,001</u>
	<u>\$ 143,676</u>

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$ 4,631
Taxes	<u>\$ -31,164</u>

DUE TO SHAREHOLDER

-26,534

SHAREHOLDERS' EQUITY

Retained Earnings	137,237
Current Earnings	<u>32,972</u>
	<u>170,209</u>
	<u>\$ 143,676</u>

APPROVED ON BEHALF OF THE BOARD:

 Director

 Director

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

Statement of Operation

For the year ending December 31, 2012

Unaudited – Prepared For Management Use

(Incorporated Under the Laws of the Province of Ontario)

Revenue

Donations	\$	172,557
Fund Raising		70,946
Government Funding		75,170
Fees for Programs		182,216
Miscellaneous		0
Interest Income		3
	\$	<u>500,893</u>

EXPENSES

Travel/Vehicle Expenses	\$	11,375
Interest & Bank Charges		2,805
Purchased Supplies		23,310
Advertising & Promotion		7,712
Office Supplies		22,260
Occupany Costs		59,371
Amortozation		10,817
All Other Expenditures		<u>330,272</u>
	\$	<u>467,920</u>

Excess of Revenue over Expenses \$ 32,972

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

Notes to Financial Statements

December 31, 2012

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
Leasehold Improvements	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.