

**REGION OF YORK QUILTERS GUILD INC.**

**Financial Statements**

**Year Ended August 31, 2017**

*(Unaudited - See Notice To Reader)*

**REGION OF YORK QUILTERS GUILD INC.**

**Index to Financial Statements**

**Year Ended August 31, 2017**

*(Unaudited - See Notice To Reader)*

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**Chaggares & Bonhomme**  
CHARTERED PROFESSIONAL ACCOUNTANTS

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**NOTICE TO READER**

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On the basis of information provided by management, we have compiled the statement of financial position of Region of York Quilters Guild Inc. as at August 31, 2017 and the statements of revenues and expenditures 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.

Newmarket, Ontario  
May 8, 2018

**Chaggares & Bonhomme**  
**Chartered Professional Accountants**  
Licensed Public Accountants

**REGION OF YORK QUILTERS GUILD INC.**

**Statement of Financial Position**

**August 31, 2017**

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 11,480	\$ 11,547
Term deposits	9,625	9,512
Prepaid expenses	-	2,000
	<b>21,105</b>	23,059
<b>EQUIPMENT</b> <i>(Net of accumulated amortization)</i>	<b>161</b>	201
	<b>\$ 21,266</b>	<b>\$ 23,260</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable	\$ 2,001	\$ 2,001
<b>NET ASSETS</b>		
General fund	<b>19,265</b>	21,259
<b>LIABILITIES AND NET ASSETS</b>	<b>\$ 21,266</b>	<b>\$ 23,260</b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**REGION OF YORK QUILTERS GUILD INC.**

**Statement of Revenues and Expenditures**

**Year Ended August 31, 2017**

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>REVENUES</b>		
Newsletter	\$ 475	\$ 650
Retreats	31,826	22,078
Membership dues	6,261	7,873
Workshop	1,350	3,645
Other income	1,382	177
Quilt show	13,472	-
	<b>54,766</b>	<b>34,423</b>
<b>EXPENSES</b>		
Accounting fees	1,921	1,921
Advertising and promotion	2,209	100
Amortization	40	50
Business taxes, licenses and memberships	267	68
Interest and bank charges	88	86
Library	150	146
Meals and entertainment	1,540	-
Memberships	79	426
Office	1,072	673
Programs	4,862	2,449
Quilt show	8,549	-
Rental	1,837	84
Retreats	32,263	23,383
Supplies	694	1,018
Workshops	1,189	4,094
	<b>56,760</b>	<b>34,498</b>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>\$ (1,994)</b>	<b>\$ (75)</b>

**REGION OF YORK QUILTERS GUILD INC.**

**Statement of Changes in Net Assets**

**Year Ended August 31, 2017**

*(Unaudited - See Notice To Reader)*

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	General Fund	2017	2016
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 21,259	\$ <b>21,259</b>	\$ 21,334
DEFICIENCY OF REVENUES OVER EXPENSES	(1,994)	<b>(1,994)</b>	(75)
<b>NET ASSETS - END OF YEAR</b>	\$ 19,265	\$ <b>19,265</b>	\$ 21,259

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