



Colleen Ewashko, Chartered Professional Accountant

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COMPILATION ENGAGEMENT REPORT

To Management of Association of Summer Villages of Alberta

On the basis of information provided by management, I have compiled the statement of financial position of the Association of Summer Villages of Alberta as at December 31, 2022, the statement of operations and changes in cash flow for the year then ended, and Notes 1 & 2, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



July 3, 2023

Colleen Ewashko, Chartered Professional Accountant
Thorhild, AB

Association of Summer Villages of Alberta
Statement of Financial Position
As at December 31, 2022

ASSETS			
		2022	2021
CURRENT ASSETS			
Cash	\$	90,347	\$ 54,297
Accounts Receivable		12,990	-
Grants Receivable		3,925	-
Term Deposits		-	52,000
		107,262	106,297
Computer Equipment		794	794
TOTAL ASSETS	\$	108,056	\$ 107,091
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable		22,244	-
Visa Payable		-	76
Deferred Revenues		-	11,775
		22,244	11,851
LONG TERM LIABILITIES			
TOTAL LIABILITIES		22,244	11,851
NET ASSETS			
Unrestricted Net Assets			
Balance, beginning of year		94,446	89,499
Surplus (deficit)		(9,429)	4,947
Balance, end of year		85,018	94,446
Net investment in capital assets		794	794
TOTAL NET ASSETS		85,812	95,240
TOTAL LIABILITIES & NET ASSETS	\$	108,056	\$ 107,091

Approved By

Date August 8, 2022

Mike Pashuk, President
Name & Position

[Signature]
Signature

Colleen Ewashko
Chartered Professional Accountant

Association of Summer Villages of Alberta
Statement of Operations
For the Year Ending December 31, 2022

	2022	2021
REVENUE		
ASVA Conference	\$ 38,387	\$ 6,693
Dues	43,140	42,165
Grants	15,700	-
Interest Income	182	534
Workshops	2,000	-
Total Operating Revenues	99,410	49,393
OPERATING EXPENSES		
Administration	33,437	30,875
ASVA Conference	40,664	1,870
Bank Charges & Interest	259	132
Board Remuneration	6,569	5,668
Gifts	762	-
Courses, Workshops, etc	5,972	-
Insurance	2,091	1,949
Meeting Expenses	1,403	-
Memberships	-	525
Office & Telecommunication	1,598	2,400
Professional Fees	1,155	656
Project Costs	14,825	-
Website	105	372
Total Operating Expenses	108,838	44,446
Total Surplus (Deficit) for the period	\$ (9,429)	\$ 4,947

Approved By

Date August 8, 2023

Mike Pashak, President
Name & Position


Signature

Association of Summer Villages of Alberta
Statement of Changes in Cash Flows
For the Year Ending December 31, 2022

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from grants	\$ -	\$ 11,775
Cash received from dues	43,140	42,165
Cash received for Conferences & Courses	18,897	6,693
Cash received from interest	182	534
Cash paid for materials and services	(78,170)	(43,463)
Cash provided by (used in) operating activities	(15,950)	17,704
CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES		
Purchase of capital assets		
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Net Cash Provided by (Used In) Financing & Investment	-	-
NET INCREASE (DECREASE) IN CASH & INVESTMENTS	(15,950)	17,704
CASH AND INVESTMENTS, BEGINNING OF YEAR	106,297	88,593
CASH AND INVESTMENTS, END OF YEAR	\$ 90,347	\$ 106,297
Consisting of		
Operating Bank Account	\$ 90,347	\$ 54,297
Term Deposits	-	52,000
	\$ 90,347	\$ 106,297

Approved By

Date August 8, 2023

Mike Pashok, President
Name & Position


Signature

Colleen Ewashko
Chartered Professional Accountant

Association of Summer Villages of Alberta

Notes to the Compiled Financial Information
Year ended December 31, 2022

Note 1- Basis of Accounting

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- Investments are recorded at historical cost;
 - Accounts payable and accrued liabilities;
 - Accounts receivable;
 - Capital assets recorded at historical cost with no amortization;
 - Revenue is recognized using the deferral method and restricted contributions are recognized as revenue in the year in which the related expenses are incurred.
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Note 2- Deferred Revenues

Deferred revenues consisted of funds received from the Alberta Real Estate Foundation for a project to provide advice and encourage proper forest management in Summer Villages.

