

**MORTGAGE BROKERS ASSOCIATION OF ATLANTIC CANADA**

**Financial Statements**

**Year Ended December 31, 2017**

*(Unaudited - See Notice To Reader)*

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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 Mortgage Brokers Association of Atlantic Canada as at December 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.

The financial statements for the year ended December 31, 2016 were compiled by another accounting firm and are presented for comparative purposes only.

Halifax, Nova Scotia  
November 27, 2018



CHARTERED PROFESSIONAL ACCOUNTANTS  
Licensed Public Accountants

## Statement of Financial Position

December 31, 2017

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>ASSETS</b>		
Current		
Cash	\$ 75,931	\$ 35,418
HST recoverable	7,470	5,628
	<b>\$ 83,401</b>	<b>\$ 41,046</b>
<b>LIABILITIES</b>		
Current		
Accounts payable	\$ 2,500	\$ 2,374
	<b>80,901</b>	<b>38,672</b>
<b>NET ASSETS</b>	<b>\$ 83,401</b>	<b>\$ 41,046</b>

ON BEHALF OF THE BOARD

\_\_\_\_\_  
Director\_\_\_\_\_  
Director

## Statement of Revenues and Expenditures

Year Ended December 31, 2017

*(Unaudited - See Notice To Reader)*

	2017	2016
<b>REVENUE</b>		
Membership Dues	\$ 28,776	\$ 19,526
Special Events Contributions	982	2,966
Conference Sponsorship	78,615	48,169
Conference Tickets	5,265	8,195
	<b>113,638</b>	<b>78,856</b>
<b>EXPENDITURES</b>		
Accounting fees	5,362	465
Advertising and promotion	10,058	9,746
Business taxes, licenses and memberships	825	344
Insurance	500	-
Interest and bank charges	1,237	849
Meals and entertainment	155	76
Conference	48,304	24,800
Office	3,077	4,876
Sub-contracts	-	398
Travel	1,891	3,935
	<b>71,409</b>	<b>45,489</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ 42,229</b>	<b>\$ 33,367</b>

**Statement of Changes in Net Assets****Year Ended December 31, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 38,672</b>	<b>\$ 5,305</b>
<b>Excess of revenue over expenditures</b>	<b>42,229</b>	<b>33,367</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 80,901</b>	<b>\$ 38,672</b>