



Mary Ann Posada, CPA, CMA

Accounting & Tax Consultant

33rd STREET BUSINESS IMPROVEMENT DISTRICT

To the Board of Directors of 33rd Street Business Improvement District

We have reviewed the accompanying financial statements of 33rd Street Business Improvement District, which comprise the statement of financial position as at December 31, 2021 and the statements of operations and cash flows.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility for the Financial Statements

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

In our opinion the financial statements present fairly in all material respects the financial position of 33rd Street Business Improvement District as at December 31, 2021 and the results of its operations and changes in the net assets for the year then ended.


Chartered Professional Accountants

Saskatoon, Saskatchewan

April 26, 2022



33RD STREET BUSINESS IMPROVEMENT DISTRICT
Balance Sheet as at December 31, 2021

ASSET	2021	2020
Current		
Cash	\$ 17,382	\$ 22,369
GST Receivable	-	1,335
Undeposited Funds		
	\$ 17,382	\$ 23,704
ASSET	\$ 17,382	\$ 23,704

LIABILITIES & STOCKHOLDERS' EQUITY

Current Liabilities		
Accounts Payable and Accrued Liabilities	-\$ 1,381	\$ 118

RESTRICTED AND UNRESTRICTED FUNDS (see statement)

Restricted Funds	\$ -	\$ -
Less: Transfer Fund to Unrestricted Fund	\$ -	\$ -
Restricted Funds	\$ -	\$ -
Unrestricted Funds	18,762	23,586
Add: Fund Transfer - Restricted Funds	-	-
Unrestricted Funds	\$ 18,762	\$ 23,586
LIABILITIES & STOCKHOLDERS' EQUITY	\$ 17,381	\$ 23,704

See accompanying notes to the financial statements.

Approved by:

Director: _____

Director: _____

**33RD STREET BUSINESS IMPROVEMENT DISTRICT
SUMMARY OF RESERVE AND UNRESERVE EQUITY
AS OF DECEMBER 31, 2021**

	BANNER FABRIC	EXECUTIVE DIRECTOR	MARKETING FUND	STREET FUND	TOTAL RESERVES	UNRESERVE EQUITY	2021	2020
BEGINNING	-	-	-	-	-	\$ 23,586	23,586	11,530
FUND ALLOCATION							-	-
FUND EXPENSES		-		-	-	-\$ 4,824	- 4,824	12,057
TRANSFERS		-		-	-	-	-	-
ENDING	-	-	-	-	-	\$ 18,762	18,762	23,587

**33RD STREET BUSINESS IMPROVEMENT DISTRICT
STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDING DECEMBER 31, 2021**

	2021 TOTAL	2020 TOTAL
REVENUES		
Bid Levy	<u>\$ 46,670</u>	<u>\$ 29,542</u>
ADMINISTRATION		
Bank Charges	\$ 56	\$ 40
Business Membership & Fees	-	-
Executive Director	10,408	12,500
Insurance	1,190	702
Travel		
Supplies	-	-
Office	350	186
Professional Fees	1,060	1,060
Storage Rental	1,232	452
Other Expenses	-	192
Subtotal Administration	<u>\$ 14,296</u>	<u>\$ 15,132</u>
MARKET AND RESEARCH		
Branding	-	-
Banner Fabrication	-	-
Advertising	\$ 10,602	\$ 938
Social Activities	3,000	-
Sutotal Marketing	<u>\$ 13,602</u>	<u>\$ 938</u>
OTHER EXPENSES	-	-
STREET ENHANCEMENT - MAINTENANCE	<u>\$ 15,613</u>	<u>\$ 6,415</u>
SUB-TOTAL EXPENSES	<u>\$ 43,510</u>	<u>\$ 22,485</u>
NET OPERATIONS SURPLUS (DEFICIT)	<u>\$ 3,160</u>	<u>\$ 7,057</u>
OTHER INCOME - STREET FAIR		
Grants	\$ -	\$ 5,000
Sponsorships/Grants		
Vendor Rental	-	-
	<u>\$ -</u>	<u>\$ 5,000</u>
Street Fair Expenses		
Entertainment	1,700	-
Rental	2,629	-
Insurance	1,429	-
Supplies	-	-
Advertising	2,226	-
	<u>7,983</u>	<u>-</u>
NET OTHER INCOME STREET FAIR	<u>- 7,983</u>	<u>5,000</u>
NET SURPLUS (DEFICIT)	<u><u>-\$ 4,824</u></u>	<u><u>\$ 12,057</u></u>

33RD STREET BUSINESS IMPROVEMENT DISTRICT**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2021**

	2021	2020
Cash flows from operating activities		
Net Income/Loss	-\$ 4,824	\$ 12,057
Items not affecting cash		
Net transfers from Reserve funds		
Changes in non-cash working capital:		
Accounts receivable, trade and other	\$ -	-\$ 1,335
Accounts payable and accrued liabilities	- 163	- 3,654
Net cash provided by (used in) operating activities	-\$ 4,987	\$ 7,068
Cash flows from investing activities		
Cash flows from financing activities		
Net increase (decrease) in cash and cash equivalents	-\$ 4,987	\$ 7,068
Cash and cash equivalents at the beginning of the year	22,369	15,301
Cash and cash equivalents at the end of the year	\$ 17,382	22,369