

ARCHITECTURAL CONSERVANCY OF ONTARIO – PORT HOPE BRANCH
STATEMENT OF ASSETS AND LIABILITIES

as of December 31, 2022 with comparative figures for 2021

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	2022	2021
ASSETS		
Current assets		
Cash	98,449	80,288
Investments (Note 1)	220,000	420,000
HST recoverable	1,722	4,665
Prepaid expenses	426	0
Accounts receivable	2,663	5,223
	323,260	510,176
 Fixed Assets (Note 2)	 71,434	 71,434
 TOTAL ASSETS	 394,694	 581,610
 LIABILITIES AND RESOURCES		
Current liabilities		
Accounts payable and accrued liabilities	335	766
Due to Provincial Office	1,016	
	1,351	766
 EQUITY		
Opening balance	580,844	163,502
Profit (loss)	(187,501)	415,845
Ending balance	393,343	580,844
 TOTAL LIABILITIES AND EQUITY	 394,694	 581,610

ARCHITECTURAL CONSERVANCY OF ONTARIO – PORT HOPE BRANCH**STATEMENT OF INCOME AND EXPENSE**

for the year ended December 31, 2022 with comparative figures for 2021

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	<u>2022</u>	<u>2021</u>
INCOME:		
Donations	9,945	9,765
Memberships	3,978	4,405
Auction sales (Note 3)	15,619	38,225
Opera House (Note 5)	0	421,958
Ticket sales	6,525	0
Interest	2,894	425
Other sales	2,575	6,938
TOTAL INCOME	<u>41,536</u>	<u>481,716</u>
EXPENSE:		
Postage	421	497
Printing	2,940	5,760
Office supplies	2,218	2,725
Telephone	778	719
Website development & maintenance	6,085	1,523
Meeting and travel expenses	880	591
Utilities - Office	1,274	1,283
Maintenance - Office	4,705	240
Bank Charges	204	44
Fundraising & volunteer appreciation costs	9,532	1,017
HST unrecoverable (Note 4)	0	2,029
Opera House expenses	0	49,443
TOTAL EXPENSE BEFORE ONE-TIME ITEM	<u>29,037</u>	<u>65,871</u>
Net income before one-time payment	12,499	415,845
Payment to other charitable organization (Note 5)	(200,000)	0
NET INCOME (LOSS)	<u>(187,501)</u>	<u>415,845</u>

ARCHITECTURAL CONSERVANCY OF ONTARIO – PORT HOPE BRANCH

Income and Expense by Project
for the year ended December 31, 2022

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	Auction	ACO Matters	Barn Quilt	BBQ	Christmas Party	Placemats	Posters
Income							
Donations				1,375	1,258		
Ticket sales					6,525		
Auction sales	15,619						
Other sales						885	425
Advertising revenue		975					
	15,619	975	0	1,375	7,783	885	425
Expense							
Postage		19					
Printing	604	1,761				47	
Supplies	1,328						
Website			426				
Fundraising & volunteer appreciation costs	765			2,028	6,714		
	2,697	1,780	426	2,028	6,714	47	0
Net income (loss)	12,922	(805)	(426)	(653)	1,069	838	425

ARCHITECTURAL CONSERVANCY OF ONTARIO – PORT HOPE BRANCH

Notes to the Financial Statements

for the year ended December 31, 2022

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1 Investments

BMO Redeemable Short-term Investment Certificate, matures June 16, 2023, interest at 1.0%	100,000
BMO Rate Riser Plus GIC, matures June 17, 2024, redeemable on each anniversary date, 1st year interest at 2.75%, 2nd year interest at 3.65%	120,000
Total	<u>220,000</u>

2 Fixed Assets

	Cost	Accumulated Amortization	2022 Net	2021 Net
Building - Little Train Station	86,899	15,465	71,434	71,434

3 Antiques & Artifacts Auction

The Antiques & Artifacts Committee transferred \$19,000 (2021 - \$32,000) from its account to the Port Hope Branch's operating account. The auction income and expenses are included in the income statement presented.

4 HST Recoverable

In 2022, the portion of HST unrecoverable was included in the cost of the expense item. In prior years, the unrecoverable portion of the HST was recorded as a separate expense item.

5 Opera House

The Opera House sale to HopeTowns Community Ventures was completed on July 15, 2021. In 2022, ACO Port Hope donated \$200,000 to support the restoration of the building foundation.