

**Citadel Community Association**

Year End: August-31-14

Adjusting journal entries

Date: 01/09/2013 To 31/08/2014

Prepared by	Reviewed by
	NFM 25/11/2014

9. 2

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
AJE 01	31/08/2014	Petty Cash	1009	T. 2		300.00			
AJE 01	31/08/2014	TD Canada Casino	1035	T. 2			204,000.12		
AJE 01	31/08/2014	TD Canada General	1036	T. 2			85,252.02		
AJE 01	31/08/2014	Block party grant cash held in general CR	1038	T. 2			936.00		
AJE 01	31/08/2014	TD Cashable GIC / Casino	1040	T. 2		152.02			
AJE 01	31/08/2014	TD Term Deposit	1041	T. 2					
AJE 01	31/08/2014	Block party cash	1046	T. 2		936.00			
AJE 01	31/08/2014	Accounts Receivable	1205	T. 2		93,310.00			
AJE 01	31/08/2014	Accounts Receivable - restricted	1206	T. 2					
AJE 01	31/08/2014	Accrued Interest	1207	T. 2		1,026.80			
AJE 01	31/08/2014	Allowance for doubtful accounts	1210	T. 2			1,575.00		
AJE 01	31/08/2014	Prepaid Expenses	1305	T. 2			192.50		
AJE 01	31/08/2014	PPE - Community Shed:Depreciation	1501	T. 2			1,653.42		
AJE 01	31/08/2014	Rink - Cost	1505	T. 2		15,123.15			
AJE 01	31/08/2014	Rink - Accumulated Amortization	1510	T. 2			3,024.64		
AJE 01	31/08/2014	Accounts Payable	2010	T. 2			28,875.29		
AJE 01	31/08/2014	Enhanced Maintenance Liability	2050	T. 2		10,693.80			
AJE 01	31/08/2014	Deferred Revenue	2100	T. 2			1,337.83		
AJE 01	31/08/2014	Deferred Cash Contributions	2500	T. 2			1,943.34		
AJE 01	31/08/2014	Deferred Capital Contribution	2600	T. 2			10,678.67		
AJE 01	31/08/2014	Net Assets	3500	T. 2		217,927.06			
To adjust opening balances.									
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AJE 02	31/08/2014	TD Canada General	1036	A. 1		61,474.50			
AJE 02	31/08/2014	Enhanced Maintenance Expense: Landscaping	5368	A. 1			44,124.75		
AJE 02	31/08/2014	Enhanced Maintenance Expense: Landscaping	5368	A. 1			14,724.75		
AJE 02	31/08/2014	Enhanced Maintenance Expense: Landscaping	5368	A. 1			787.50		
AJE 02	31/08/2014	Enhanced Maintenance Expense: Landscaping	5368	A. 1					
AJE 02	31/08/2014	Enhanced Maintenance Expense: Other	5369	A. 1			1,837.50		
To reverse double entered outstanding cheques from last year.									
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AJE 03	31/08/2014	TD Canada Casino	1035	A. 1. 1		200,000.00			
AJE 03	31/08/2014	TD Canada General	1036	A. 1. 1		23,777.52			
AJE 03	31/08/2014	Bank Service Charges	5080	A. 1. 1		4.95			
AJE 03	31/08/2014	Bank Service Charges	5080	A. 1. 1		3.75			
AJE 03	31/08/2014	Utilities	5710	A. 1. 1		97.21			
AJE 03	31/08/2014	Utilities	5710	A. 1. 1		86.64			
AJE 03	31/08/2014	Reconciliation Discrepancies	5970	A. 1. 1			23,966.32		
AJE 03	31/08/2014	Reconciliation Discrepancies	5970	A. 1. 1			200,000.00		
AJE 03	31/08/2014	Reconciliation Discrepancies	5970	A. 1. 1			3.75		
To reverse entries made to force-match the general and casino bank balances.									
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AJE 04	31/08/2014	TD Canada General	1036	A. 1		100.00			
AJE 04	31/08/2014	Community Event Expense: Block Party	5352	A. 1			100.00		
To reverse void cheque #324 to Linda McMurray for \$100.00 as per stub.									
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AJE 05	31/08/2014	TD Canada Casino	1035	A. 2		4,000.12			
AJE 05	31/08/2014	Community Events Expense: Fall Fair	5353	A. 2			0.65		
AJE 05	31/08/2014	Community Events Expense: Fall Fair	5353	A. 2			896.30		
AJE 05	31/08/2014	Community Event Exp: Stampede	5355	A. 2			2,977.38		
AJE 05	31/08/2014	Community Event Exp: Stampede	5355	A. 2			125.79		
To reverse prior year casino o/s cheques expensed again this year.									
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AJE 07	31/08/2014	TD Cashable GIC / Casino	1040	R. 1			152.02		
AJE 07	31/08/2014	Accrued Interest	1207	R. 1		0.34			
AJE 07	31/08/2014	Deferred Cash Contributions	2500	R. 1			256.33		
AJE 07	31/08/2014	Deferred Cash Contributions	2500	R. 1			0.34		
AJE 07	31/08/2014	Deferred Cash Contributions	2500	R. 1		152.02			
AJE 07	31/08/2014	Interest Income	4020	R. 1		256.33			
To defer interest revenue on									

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9. 2-1

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
restricted GIC and accrue interest receivable.									
AJE 08	31/08/2014	Accounts Receivable	1205	C.1, U.	5		88,299.00		
AJE 08	31/08/2014	Accounts Receivable	1205	C.1, U.	5	73,574.25			
AJE 08	31/08/2014	Enhanced Maintenance Income: Landscaping	4007	C.1, U.	5		73,574.25		
AJE 08	31/08/2014	Enhanced Maintenance Income: Other	4011	C.1, U.	5	88,299.00			
To apply 2013 landscaping reimbursement as a reduction in accounts receivable instead of recording again as revenue and to record 2014 receivable from Foothills Landscaping.									
AJE 09	31/08/2014	Membership Dues	4010	U.	4		450.00		
AJE 09	31/08/2014	Membership Dues	4010	U.	4		1,225.00		
AJE 09	31/08/2014	Contribution income: Unrestricted	4520	U.	4	450.00			
AJE 09	31/08/2014	Membership Expenses	5430	U.	4	1,225.00			
To reclassify membership revenue from Calgary West Soccer and memberships received at the August BBQ.									
AJE 10	31/08/2014	Deferred Revenue	2100	U.	4		627.08		
AJE 10	31/08/2014	Membership Dues	4010	U.	4	627.08			
To adjust deferred membership revenue.									
AJE 11	31/08/2014	Accounts Receivable	1205	C.	1		1,000.00		
AJE 11	31/08/2014	Other Income	4021	C.	1	1,000.00			
To apply deposit received from Jason Perry as a reduction in accounts receivable set up last year.									
AJE 12	31/08/2014	Prepaid Expenses	1305	E.1, P.	2	73.83			
AJE 12	31/08/2014	Unearned Revenue	2200	E.1, P.	2		508.50		
AJE 12	31/08/2014	Insurance Recovery	4100	E.1, P.	2	508.50			
AJE 12	31/08/2014	Insurance	5400	E.1, P.	2		21.33		
AJE 12	31/08/2014	Membership Expenses	5430	E.1, P.	2		52.50		
To adjust prepaid expenses and set up unearned revenue for the insurance amount reimbursed by the city but is prepaid.									
AJE 13	31/08/2014	PPE - Community Shed:Depreciation	1501	K.	1		826.71		
AJE 13	31/08/2014	Rink - Accumulated Amortization	1510	K.	1		1,512.32		
AJE 13	31/08/2014	Amortization Expense	5050	K.	1	2,339.03			
To record amortization expense.									
AJE 15	31/08/2014	Deferred Cash Contributions	2500	R.	1		66,269.31		
AJE 15	31/08/2014	Deferred Cash Contributions	2500	R.	1	9,334.01			
AJE 15	31/08/2014	Community Events - Casino Income	4015	R.	1	66,269.31			
AJE 15	31/08/2014	Contributions from Casino	4510	R.	1		9,334.01		
To reclassify casino proceeds as deferred cash contributions and record contributions from casino for 2014.									
AJE 16	31/08/2014	Block party grant cash held in general CR	1038	R.1, W		100.00			
AJE 16	31/08/2014	Block party cash	1046	R.1, W			100.00		
AJE 16	31/08/2014	Deferred Cash Contributions	2500	R.1, W		100.00			
AJE 16	31/08/2014	Grants	4009	R.1, W			100.00		
To record cash spent on block party this year paid to Juanita Chan \$100 from general bank.									
AJE 17	31/08/2014	Deferred Capital Contribution	2600	S.	1	2,222.23			
AJE 17	31/08/2014	Amort. deferred capital	4600	S.	1		2,222.23		
To record the amortization of deffered capital contributions.									
AJE 18	31/08/2014	Deferred Cash Contributions	2500	W			3.50		
AJE 18	31/08/2014	Canada Trust Account Fee Rebate	4025	W		76.95			

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9. 2-2

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
AJE 18	31/08/2014	Bank Service Charges	5080		W	3.50			
AJE 18	31/08/2014	Bank Service Charges	5080		W	9.90			
AJE 18	31/08/2014	Bank Service Charges	5080		W		76.95		
AJE 18	31/08/2014	Other Expenses	5706		W		9.90		
To reclassify bank charges recorded in several different expense accounts.									
AJE 19	31/08/2014	Accounts Payable	2010		P. 2	427.09			
AJE 19	31/08/2014	Enhanced Maintenance Liability	2050		P. 2	787.50			
AJE 19	31/08/2014	Enhanced Maintenance Expense: Landscaping	5368		P. 2		787.50		
AJE 19	31/08/2014	Professional Fees: Accounting	5630		P. 2	500.00			
AJE 19	31/08/2014	Program Expense: Park 'N Play/ Stay N Play	5650		P. 2		680.00		
AJE 19	31/08/2014	Program Expense: Skate Board Park	5660		P. 2		187.50		
AJE 19	31/08/2014	Utilities	5710		P. 2		59.59		
To reverse 2013 accounts payable and set up for 2014.									
AJE 20	31/08/2014	Accounts Receivable	1205		C. 1	2,325.00			
AJE 20	31/08/2014	Allowance for doubtful accounts	1210		C. 1		2,325.00		
AJE 20	31/08/2014	Tennis Court Rental	4012		C. 1		2,325.00		
AJE 20	31/08/2014	Bad Debt Expense	5055		C. 1	2,325.00			
To adjust accounts receivable and allowance for doubtful accounts from Kids Summer Tennis Camp for 2012, 2013, 2014 at \$1,300 per year less prior year accrual.									
AJE 21	31/08/2014	Multi-use Building	1520		K. 1	1,764.00			
AJE 21	31/08/2014	Other Expenses	5706		K. 1		1,764.00		
To reclassify building plans for multi-use building.									
						<b>883,763.39</b>	<b>883,763.39</b>		
<b>Net Income (Loss)</b>			<b>-1,102.02</b>						