

MACCABI CANADA
(A REGISTERED CANADIAN
AMATEUR ATHLETIC ASSOCIATION)

FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of **Maccabi Canada** (a registered Canadian Amateur Athletic Association) as at December 31, 2013 and the statement of operations 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.

An employee of the accounting firm acts as treasurer of the association.

Goodman & Associates LLP.

Toronto, Ontario
June 27, 2013

Chartered Accountants
Licensed Public Accountants

Maccabi Canada
(A registered Canadian Amateur Athletic Association)

Balance Sheet

As at December 31, 2013
(Unaudited - See Notice to Reader)

ASSETS

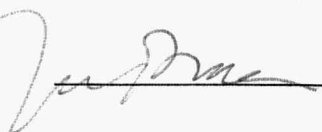
Cash	\$ 1,205,699
HST receivable	<u>45,072</u>
	<u>\$ 1,250,771</u>

LIABILITIES

Accounts payable and accrued liabilities	\$ 6,975
Loans payable	<u>5,000</u>
	<u>11,975</u>

NET ASSETS	<u>\$ 1,238,796</u>
-------------------	---------------------

Approved on behalf of the Board



Director



Director

Maccabi Canada
(A registered Canadian Amateur Athletic Association)

Statement of Operations and Changes in Net Assets

For the year ended December 31, 2013
(Unaudited - See Notice to Reader)

Revenue	
Fundraising and donations	\$ 4,819,675
Interest income	<u>701</u>
	<u>4,820,376</u>
Expenses	
Activities and fundraising (See Schedule)	4,808,824
General and administrative (See Schedule)	296,421
Professional fees	3,304
Foreign exchange loss	<u>(9,166)</u>
	<u>5,099,383</u>
Excess of Revenues over Expenses	(279,007)
Net Assets, beginning of year	<u>1,517,803</u>
Net Assets, end of year	<u>\$ 1,238,796</u>

Maccabi Canada
(A registered Canadian Amateur Athletic Association)

Schedule of Expenses

For the year ended December 31
(Unaudited - See Notice to Reader)

General and Administratives

Wages and benefits	\$ 206,629
Meetings and travel	36,948
Office expenses	18,017
Insurance	14,527
Marketing	10,030
Interest and bank charges	5,147
Telephone	5,123
	<u>\$ 296,421</u>

Activities and Fundraising

Games expenses	\$ 4,528,052
Fundraising events	<u>280,772</u>
	<u>\$ 4,808,824</u>