

**COVID-19 Business Recovery – Collaboration in Crisis**

Dear Mayor Thompson and Caledon Town Council,

As you are aware, micro, small, medium, non-profit and charitable sector businesses are the engine that drives Canada's economy. At this time, what is important is how we are all going to work together to restore a vibrant economic environment in all sectors of our community.

The Caledon Chamber of Commerce is a grassroots business organization, established by the business community for the business community. At this time, we have an opportunity to collaborate, show leadership, inspire our community and get on a harmonious track for the betterment of our businesses.

The Caledon Chamber of Commerce remains committed to a change in relationship with the Town of Caledon. We continue to believe that a united community has the strength to face and overcome the challenges we have faced and will likely continue to face in this new business climate.

We are hoping the Town of Caledon council will be willing to start working together and accessing the nationwide support of a chamber network *with* your local Chamber of Commerce. We look forward to collaborating with you and working together to support our local businesses.

We look forward to hearing back from you soon. It is our hope that we can establish a time to meet before the end of this month to continue this dialogue and establish a positive working relationship moving forward.

Sincerely,

Warren Darnley  
Caledon Chamber of Commerce

PS Attached please find a copy of our prepared 2019 Financial Statement

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# **CALEDON CHAMBER OF COMMERCE (FEDERAL)**

## **FINANCIAL STATEMENTS**

Unaudited - See Notice to Reader

**DECEMBER 31, 2019**

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**TONY MAIO**  
Chartered Accountant  
Professional Corporation

## NOTICE TO READER

On the basis of information provided by management, I have compiled the financial position of Caledon Chamber Of Commerce (federal) as at December 31, 2019 and the statements of operations and change in net assets for the year then ended.

I have not performed an audited 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.

*Tony Maio*

Vaughan, Ontario  
February 11, 2020

Tony Maio, CA Professional Corporation  
Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

**CALEDON CHAMBER OF COMMERCE (FEDERAL)****STATEMENT OF FINANCIAL POSITION**

Unaudited - See Notice to Reader

**AS AT DECEMBER 31, 2019**

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 73,179	\$ 68,815
Accounts receivable	37,930	41,650
	111,109	110,465
<b>PROPERTY &amp; EQUIPMENT</b>		
Equipment	7,450	7,450
Less: Accumulated amortization	6,789	6,623
	661	827
	\$ 111,770	\$ 111,292
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 2,277	\$ 7,768
Deferred income	25,252	26,621
	27,529	34,389
<b>NET ASSETS - statement 2</b>	84,241	76,903
	\$ 111,770	\$ 111,292

**APPROVED ON BEHALF OF THE BOARD:**

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

Statement 1

See Notice to Reader

**TONY MAIO**  
Chartered Accountant  
Professional Corporation

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**CALEDON CHAMBER OF COMMERCE (FEDERAL)****STATEMENT OF CHANGES IN NET ASSETS**

Unaudited - See Notice to Reader

**FOR THE YEAR ENDED DECEMBER 31, 2019**

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		<b>2019</b>		<b>2018</b>
<b>BALANCE, BEGINNING OF THE YEAR</b>	\$	76,903	\$	44,928
<b>NET PROFIT FOR THE YEAR - statement 3</b>		7,338		31,975
<b>BALANCE, END OF THE YEAR</b>	\$	84,241	\$	76,903

Statement 2

See Notice to Reader

**TONY MAIO**  
Chartered Accountant  
Professional Corporation

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**CALEDON CHAMBER OF COMMERCE (FEDERAL)****STATEMENT OF OPERATIONS**

Unaudited - See Notice to Reader

**FOR THE YEAR ENDED DECEMBER 31, 2019**

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	2019	2018
<b>REVENUE</b>		
Memberships	\$ 27,603	\$ 31,159
Programs (Group insurance)	15,091	18,843
Interest Income	65	74
Fundraising revenue (Home show)	-	36,533
	<u>42,759</u>	<u>86,609</u>
<b>OPERATING EXPENSES</b>		
Salaries	\$ 11,790	\$ 11,957
Rent	11,150	12,484
Bad debt	8,412	-
Telephone	2,209	2,447
Interest & bank charges	1,107	358
Office & sundry	695	5,841
Advertising	250	150
Amortization	165	207
Program expenses	-	587
Repairs & maintenance	-	475
Fundraising expenses	-	12,888
Memberships and dues	-	808
Equipment rental	-	33
Utilities	-	743
Insurance (recovery)	(357)	5,656
	<u>35,421</u>	<u>54,634</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 7,338</u>	<u>\$ 31,975</u>