

DON MOUNT COURT DEVELOPMENT CORPORATION

2014 DON MOUNT COURT DEVELOPMENT CORPORATION DRAFT UNAUDITED FINANCIAL STATEMENTS

Item 4
May 25, 2015

BOARD OF DIRECTORS

To: Board of Directors

Report: DMCDC.:2015-01

From: DMCDC Treasurer

Date: May 12, 2015

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PURPOSE:

To provide the Board of Directors with the Don Mount Court Development Corporation's ("DMCDC") Draft Unaudited Financial Statements as at and for the year ended December 31, 2014.

RECOMMENDATIONS:

It is recommended that the Board of Directors:

- (1) approve the Don Mount Court Development Corporation's Draft Unaudited Financial Statements for the year ended December 31, 2014 ("Financial Statements");
- (2) authorize two directors to sign the Balance Sheet on behalf of the Board;
- (3) forward the signed Financial Statements to the Shareholder as part of the annual reporting to the Shareholder; and
- (4) authorize the appropriate DMCDC officials to take the necessary action to give effect to the above recommendations.

EXECUTIVE SUMMARY

Don Mount Court Development Corporation (DMCDC) was created to oversee the redevelopment of TCHC's residential complex located on Don Mount Court. DMCDC is responsible for the establishment and implementation of a project budget and financial plan for the management of the redevelopment project.

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DMCDC did not carry on any active business during the years ended December 31, 2014, 2013, 2012 and 2011. Management is in the process of winding down this entity.

REASONS FOR RECOMMENDATIONS:

The attached draft unaudited financial statements are required to comply with the Shareholder Direction and Ontario Business Corporations Act (OBCA).

“Jason Gorel”

Jason Gorel
DMCDC Treasurer

- Attachments:**
- 1: Appendix A: PWC 2014 Compilation Engagement
 - 2: Appendix B: Draft Unaudited Financial Statements as at and for the year ended December 31, 2014 - DMCDC

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