

**LONG POINT RATEPAYERS' ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017
(Unaudited)**

**LONG POINT RATEPAYERS' ASSOCIATION
BALANCE SHEET
AS AT DECEMBER 31, 2017
(Unaudited)**

	2017	2016
ASSETS		
Cash	\$ 40,333	\$ 34,460
Short Term Investments (GIC)	5,504	5,479
Prepaid Insurance	<u>700</u>	<u>700</u>
Total Assets	\$ <u>46,537</u>	\$ <u>40,639</u>
 LIABILITIES		
Deferred Revenue (Prepaid Memberships)	\$ 1,520	\$ 2,028
Total Liabilities	<u>1,520</u>	<u>2,028</u>
 EQUITY		
General Purposes	\$ 19,623	\$ 17,060
Legal Fund	7,500	7,500
Phragmites Project Fund	<u>17,894</u>	<u>14,051</u>
Total Equity	\$ <u>45,017</u>	\$ <u>38,611</u>
TOTAL LIABILITIES & EQUITY	\$ <u>46,537</u>	\$ <u>40,639</u>

"Eric Gunnell"

President

"Jeff McElhone"

Treasurer

**LONG POINT RATEPAYERS' ASSOCIATION
STATEMENT OF GENERAL REVENUE AND EXPENDITURES
AND MEMBERS' GENERAL PURPOSE EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2017
(Unaudited)**

	2017	2016
GENERAL REVENUES		
Memberships	\$ 5,928	\$ 5,477
Sponsorships	2,200	900
Milkweed Sales	0	145
Investment Income	26	15
TOTAL GENERAL REVENUES	\$ 8,154	\$ 6,537
GENERAL EXPENDITURES		
Bank Charges	\$ 144	\$ 257
Newsletters	278	100
Meetings	323	263
Office	305	176
Insurance	1,394	1,366
Legal and Accounting Fees	565	1,287
Donations Canadian Lyme Disease Foundation	0	2,000
Donation to Chamber of Commerce Canada 150	200	0
FOCA Membership	1,071	1,003
Website Costs	313	302
Advertising	695	130
Long Point Walk Expense	0	103
Services Rendered	303	0
TOTAL GENERAL EXPENDITURES	\$ 5,591	\$ 6,987
NET GENERAL SURPLUS FOR THE YEAR	\$ 2,563	\$ -450
NET PHRAGMITES PROJECTS SURPLUS FOR THE YEAR	3,843	5,669
(see Statement of Phragmites Revenues & Expenditures)		
TOTAL COMBINED SURPLUS FOR THE YEAR	\$ 6,406	\$ 5,219

**LONG POINT RATEPAYERS' ASSOCIATION
STATEMENT OF PHRAGMITES REVENUE & EXPENDITURES
& PHRAGMITES PROJECT EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2017
(Unaudited)**

	2017	2016
REVENUES (Rockin' on the Point)		
Ticket Sales	\$ 4,200	\$ 3,200
50/50 Draw	309	170
Fire Ring Draw	596	350
Silent Auction	3,924	2,570
Phragmite T-Shirt Sales	644	1,145
Food Concession (net)	350	0
Donations	1,581	1,245
TOTAL REVENUES	\$ <u>11,604</u>	\$ <u>8,680</u>
EXPENDITURES (Rockin' on the Point)		
Band	\$ 500	\$ 900
Printing	140	135
Portable toilet rental	234	224
Signs and Stakes	198	98
Phragonslayer T-Shirts	0	1,654
Miscellaneous	44	
TOTAL EXPENDITURES	\$ <u>1,116</u>	\$ <u>3,011</u>
NET REVENUE FOR PHRAGMITES PROJECTS	\$ 10,488	\$ 5,669
PHRAGMITES PROJECT EXPENDITURES		
Phrag Action Alliance Website Development	\$ 995	\$ 0
Giles Restoration Services - Phragmites Control	5,650	0
TOTAL PHRAGMITES PROJECT EXPENDITURES	\$ <u>6,645</u>	\$ <u>0</u>
NET PHRAGMITES PROJECTS SURPLUS FOR THE YEAR	\$ 3,843	\$ 5,669
PHRAGMITES EQUITY AT BEGINNING OF YEAR	<u>14,051</u>	<u>8,382</u>
PHRAGMITES EQUITY AT END OF YEAR	\$ <u><u>17,894</u></u>	\$ <u><u>14,051</u></u>