

L'ASSOCIATION POUR L'AMÉLIORATION
DU LAC MANITOU ET DE SES ENVIRONS

ANNUAL FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

L'ASSOCIATION POUR L'AMÉLIORATION DU LAC MANITOU ET DE SES ENVIRONS

BALANCE SHEET AT MARCH 31, 2016
(unaudited)

2015/2016 2014/2015

ASSETS

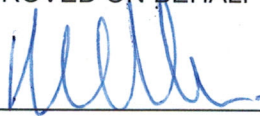
CURRENT

Cash and bank	\$	5,292	\$	9,426
Accounts Receivable - dues		0		0
	\$	<u>5,292</u>	\$	<u>9,426</u>

FIXED ASSETS

Land and Gazebo (Municipal evaluation \$30,300)		<u>1</u>		<u>1</u>
	\$	<u>5,293</u>	\$	<u>9,427</u>

APPROVED ON BEHALF OF THE BOARD



Director

L'ASSOCIATION POUR L'AMÉLIORATION DU LAC MANITOU ET DE SES ENVIRONS

BALANCE SHEET AT MARCH 31, 2016
(unaudited)

2015/2016 2014/2015

LIABILITIES

CURRENT

Registre des entreprises fees	55	55
Dues paid in advance	200	850

NET WORTH

MEMBERS' EQUITY	5,038	8,522
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\$ 5,293	\$ 9,427
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L'ASSOCIATION POUR L'AMÉLIORATION DU LAC MANITOU ET DE SES ENVIRONS

STATEMENT OF EARNINGS

Year ended March 31, 2016

(unaudited)

	2015/2016	2014/2015
INCOME		
Revenues from dues	\$ 5,950	\$ 5,625
Revenues from past dues	0	0
Revenues from dues paid in advance	200	850
Donations	375	
Bank Interest	0	1
	<u>0</u>	<u>1</u>
TOTAL REVENUES	<u>\$ 6,525</u>	<u>\$ 6,476</u>
EXPENSES		
Taxes - Ivry	125	132
- Ste-Agathe	53	56
- school	38	80
Wharf Rental - Gov't	86	86
Maintenance grounds	4,035	0
Ministre des Finance - Corporate Registration Fee	55	55
Trail Committee expenses	1,262	206
Environment Committee expenses	284	100
Conservation Manitou	1,000	1,000
Insurance - Liability	853	1,073
Office expenses, including PO Box	179	135
Water Testing	1,839	861
Online Payment Fees	174	277
Misc.	348	572
	<u>348</u>	<u>572</u>
Total expenses	<u>\$ 10,333</u>	<u>\$ 4,631</u>
NET INCOME (LOSS) FOR THE YEAR	<u>\$ (3,808)</u>	<u>\$ 1,845</u>

STATEMENT OF RETAINED EARNINGS

Year ended 31 March 2016

(unaudited)

	2015/2016	2014/2015
RETAINED EARNINGS, beginning of the year	\$ <u>8,766</u>	\$ <u>6,921</u>
PRIOR YEAR ADJUSTMENTS	-	-
NET EARNINGS (LOSS) FOR THE YEAR	<u>(3,808)</u>	<u>1,845</u>
RETAINED EARNINGS, end of the year	\$ <u>4,959</u>	\$ <u>8,766</u>

L'ASSOCIATION POUR L'AMÉLIORATION DU LAC MANITOU ET DE SES ENVIRONS

STATEMENT OF CHANGES IN THE FINANCIAL POSITION

Year ended March 31, 2016

(unaudited)

	2015/2016	2014/2015
WORKING CAPITAL PROVIDED		
Net income (loss) for the year	\$ (3,808)	\$ 1,845
Items not affecting working capital:		
Depreciation of incorporation cost	<u>-</u>	<u>-</u>
Funds generated (absorbed) by the exploitation:	\$ (3,808)	\$ 1,845
Adjustment to Prior Year	<u>-</u>	<u>-</u>
	<u>\$ (3,808)</u>	<u>\$ 1,845</u>
WORKING CAPITAL USED		
Addition of fixed assets	<u>\$ -</u>	<u>\$ -</u>
INCREASE (DECREASE) IN WORKING CAPITAL	\$ (3,808)	\$ 1,845
WORKING CAPITAL AT THE BEGINNING	<u>8,521</u>	<u>6,921</u>
WORKING CAPITAL AT THE END	<u>\$ 5,037</u>	<u>\$ 8,521</u>
 COMPOSITION OF WORKING CAPITAL		
Current assets	\$ 5,292	\$ 9,426
Current liabilities	<u>255</u>	<u>905</u>
	<u>\$ 5,037</u>	<u>\$ 8,521</u>

NOTES TO FINANCIAL STATEMENTS
Year ended March 31, 2016
(unaudited)

1. INCORPORATION AND NATURE OF BUSINESS

This organization was incorporated under Part 3 of the laws governing companies in the Province of Quebec on May 10th, 1978.

The objects of this corporation are the improvement, protection and enjoyment of Lac Manitou and its environment.

2. ACCOUNTING POLICIES

Fixed assets and depreciation :

The fixed assets are recorded at cost. No depreciation has been recorded to date.