

**UPPER RIDEAU LAKE ASSOCIATION
FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE YEAR ENDED APRIL 30, 2020**

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NOTICE TO READER

To the Directors of
Upper Rideau Lake Association

On the basis of information provided by management, we have compiled the statement of financial position of Upper Rideau Lake Association as at April 30, 2020 and statements of net assets, operations and cash flow for the year then ended.

We have not performed an audit or a review engagement in respect of the financial statement and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Nephin Winter Bingley

Smiths Falls, Ontario
May 31, 2020

Chartered Professional Accountants
Licensed Public Accountants

UPPER RIDEAU LAKE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2020

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 4,300	\$ 2,369
Term deposit	5,967	5,889
	<u>\$ 10,267</u>	<u>\$ 8,258</u>
NET ASSETS		
Unrestricted	<u>\$ 10,267</u>	<u>\$ 8,258</u>

APPROVED ON BEHALF OF THE BOARD



Director



Director

UNAUDITED
(SEE NOTICE TO READER)

UPPER RIDEAU LAKE ASSOCIATION

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED APRIL 30, 2020

	2020	2019
Net assets, beginning of year	\$ 8,258	\$ 9,152
Excess (deficiency) of revenue over expenditures	2,009	(894)
Net assets, end of year	\$ 10,267	\$ 8,258

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UPPER RIDEAU LAKE ASSOCIATION

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED APRIL 30, 2020

	2020	2019
REVENUE		
Memberships	\$ 4,026	\$ 3,792
Grants	4,770	-
Interest income	78	76
Donations and other income	675	100
	<u>9,549</u>	<u>3,968</u>
OPERATING EXPENSES		
Advertising and promotion	162	145
Insurance	1,292	1,267
Interest and bank charges	378	47
Meetings	430	355
Memberships and licenses	678	802
Postage, printing and supplies	164	279
Professional fees	423	339
Programs	4,013	1,628
	<u>7,540</u>	<u>4,862</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 2,009</u>	<u>\$ (894)</u>

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UPPER RIDEAU LAKE ASSOCIATION

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED APRIL 30, 2020

	2020	2019
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ 2,009	\$ (894)
INVESTING ACTIVITIES		
Increase in investments	(78)	(76)
INCREASE (DECREASE) IN CASH DURING THE YEAR	1,931	(970)
CASH, BEGINNING OF YEAR	2,369	3,339
CASH, END OF YEAR	\$ 4,300	\$ 2,369