

MISSISSAGUA-GOLD LAKE COTTAGERS' ROAD GROUP
FINANCIAL STATEMENTS
MAY 31, 2019

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LICENSED PUBLIC ACCOUNTANT**

NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of Mississagua-Gold Lake Cottagers' Road Group, as at May 31, 2019 and the statement of operations for the period then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

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



Bridgenorth
June 21, 2019

Daniel J. Whatman, CA
Licensed Public Accountant

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MISSISSAGUA-GOLD LAKE COTTAGERS' ROAD GROUP

BALANCE SHEET

AS AT

MAY 31, 2019

| | <u>MAY 31,</u> <u>2019</u> | <u>JULY 31,</u> <u>2018</u> |
|-----------------------|-------------------------------|--------------------------------|
| ASSETS | | |
| Current assets | | |
| Bank | \$ 72,445 | \$ 45,482 |
| Term deposits | 69,032 | 69,032 |
| Accounts receivable | <u>5,350</u> | <u>5,500</u> |
| | <u>\$ 146,827</u> | <u>\$ 120,014</u> |
| EQUITY | | |
| Equity | | |
| Equity | <u>\$ 146,827</u> | <u>\$ 120,014</u> |

Unaudited - See Notice to Reader

MISSISSAGUA-GOLD LAKE COTTAGERS' ROAD GROUP

STATEMENT OF OPERATIONS
FOR THE PERIOD ENDED
MAY 31, 2019

| | <u>MAY 31,</u> <u>2019</u> | <u>JULY 31,</u> <u>2018</u> |
|--------------------------------|-------------------------------|--------------------------------|
| Revenue | | |
| Road maintenance fees | \$ 70,555 | \$ 69,950 |
| Capital shares | 7,100 | 24,000 |
| Late fees | 850 | 350 |
| Interest earned | 0 | 367 |
| | <u>78,505</u> | <u>94,667</u> |
| Expenses | | |
| Bank charges and interest | 130 | 125 |
| Board meetings | 881 | 783 |
| Legal fees | 1,500 | 0 |
| Insurance | 0 | 2,228 |
| Membership | 605 | 599 |
| Prior period adjustments | 955 | 6,230 |
| Accounting fees | 1,130 | 1,356 |
| Office | 1,176 | 1,192 |
| Road - Calcium Chloride | 0 | 8,939 |
| Road Upkeep | 14,919 | 29,455 |
| Signs | 338 | 0 |
| Snow plowing | 29,832 | 24,069 |
| Water lot lease | 226 | 226 |
| | <u>51,692</u> | <u>75,202</u> |
| Net income for the year | 26,813 | 19,465 |
| Equity, opening | <u>120,014</u> | <u>100,549</u> |
| Equity, closing | <u>\$ 146,827</u> | <u>\$ 120,014</u> |

Unaudited - See Notice to Reader