

**NORTH HASTINGS COMMUNITY FISH
HATCHERY**

FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)

December 31, 2018

NORTH HASTINGS COMMUNITY FISH HATCHERY

TABLE OF CONTENTS

December 31, 2018

NOTICE TO READER	1
STATEMENT OF OPERATIONS	2
STATEMENT OF CHANGES IN NET ASSETS	3
STATEMENT OF FINANCIAL POSITION	4
NOTES TO THE FINANCIAL STATEMENTS	5

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of North Hastings Community Fish Hatchery as at December 31, 2018 and the statements of operations and changes in net assets for the year then ended.

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

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

Rose Stone and Bains CPAs

**Rose Stone and Bains CPAs Professional Corporation, Authorized to practise public accounting
by Chartered Professional Accountants of Ontario**

**Network Member Firm of
PORTER HÉTU INTERNATIONAL**
Bancroft, Ontario
March 8, 2019

NORTH HASTINGS COMMUNITY FISH HATCHERY

STATEMENT OF OPERATIONS

Year ended December 31, 2018

(Unaudited - See Notice to Reader)

	2018	2017
Revenues		
Donations	\$ 44,114	\$ 34,088
Fundraising	28,076	31,338
Municipalities	6,365	-
OFAH	5,000	4,500
Loyalist funding	3,710	2,248
Revenue from Clubs	3,500	-
Memberships	2,270	1,480
In Memory	1,920	-
Gifts in kind	-	1,250
	94,955	74,904
Disbursements		
Amortization	20,619	22,138
Utilities	16,401	21,069
Fundraising expenses	6,936	6,450
Wages and benefits	4,512	2,426
Program expenses	4,111	3,970
Insurance - building and equipment	3,120	3,917
Repairs and maintenance	2,663	769
Water testing expense	2,113	1,427
Advertising and promotion	1,726	3,478
Professional fees	1,551	1,520
Property taxes	1,258	1,296
Office	1,085	940
Telephone	753	1,037
Interest on long-term debt	257	1,099
Bank charges	19	23
	67,124	71,559
Excess of revenues over disbursements from operations	27,831	3,345
Other receipts (disbursements)		
Interest	581	545
Excess of revenues over disbursements	\$ 28,412	\$ 3,890

The accompanying notes are an integral part of these financial statements

NORTH HASTINGS COMMUNITY FISH HATCHERY**STATEMENT OF CHANGES IN NET ASSETS**

Year ended December 31, 2018

(Unaudited - See Notice to Reader)

	2018	2017
Net Assets, beginning of year	\$ 509,774	\$ 505,884
Excess of revenues over disbursements	28,412	3,890
Net Assets, end of year	\$ 538,186	\$ 509,774

The accompanying notes are an integral part of these financial statements



NORTH HASTINGS COMMUNITY FISH HATCHERY**STATEMENT OF FINANCIAL POSITION****December 31, 2018**

(Unaudited - See Notice to Reader)

	2018	2017
ASSETS		
Current		
Cash	\$ 38,993	\$ 18,824
Artwork	6,853	6,853
Marketable securities	46,895	46,367
Accounts receivable	5,500	7,148
Prepaid expenses	876	1,231
HST receivable	8,537	5,558
	107,654	85,981
Property, plant and equipment - note 2	431,368	451,987
Incorporation costs	1,517	1,517
	\$ 540,539	\$ 539,485
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities	\$ 2,353	\$ 3,538
Long-term debt - note 3	-	26,173
	2,353	29,711
Net Assets	538,186	509,774
	\$ 540,539	\$ 539,485

On behalf of the board

_____ Member

The accompanying notes are an integral part of these financial statements



NORTH HASTINGS COMMUNITY FISH HATCHERY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

(Unaudited - See Notice to Reader)

1. NATURE OF OPERATIONS

North Hastings Community Fish Hatchery was incorporated under the Province of Ontario without share capital on October 20, 2006. The organization is a charitable entity created to organize and participate in community projects to sustain local fisheries by preserving unique genetic strains of lake trout in North Hastings, preserving local fish by raising and stocking lakes in the area and educating the public about fisheries management.

2. PROPERTY, PLANT AND EQUIPMENT

			2018			2017
	Cost	Accumulated amortization	Net Book Value	Net Book Value		
Buildings	\$ 637,336	\$ 218,979	\$ 418,357	\$ 435,788		
Equipment	113,018	100,618	12,400	15,500		
Storage Shed	1,039	567	472	525		
Signs	1,437	1,298	139	174		
	\$ 752,830	\$ 321,462	\$ 431,368	\$ 451,987		

3. LONG-TERM DEBT

			2018			2017
Loan payable - CFDC, interest at 3%, secured by land and building, maturity date August 1, 2019			\$ -	\$ 26,173		