

FRIENDS OF HARTLAND INC.

**Financial Statements
(Unaudited - See Notice To Reader)**

For The Year Ended March 31, 2018

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PROFESSIONAL CORPORATION

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NOTICE TO READER

To The Directors of:
FRIENDS OF HARTLAND INC.

On the basis of information provided by management, we have compiled the statement of financial position of **Friends of Hartland Inc.** as at March 31, 2018, and the statement of operations and accumulated surplus 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.


CHARTERED PROFESSIONAL ACCOUNTANT

JULY 4, 2018

HARTLAND, NB

1925

Dear Sir,

Yours faithfully,

W. H. ...

I have the pleasure to acknowledge the receipt of your letter of the 12th inst. and in reply to inform you that the same has been forwarded to the appropriate authorities for their consideration.

I am, Sir, very respectfully,
Yours faithfully,
W. H. ...

W. H. ...

1925

W. H. ...

FRIENDS OF HARTLAND INC.**Statement of Financial Position**

(Unaudited - See Notice To Reader)

As At March 31, 2018

	2018	2017
	\$	\$
ASSETS		
Current assets		
Cash and bank balance	24,796	15,961
Accounts receivable	1,963	494
Inventory	4,658	-
	<u>31,417</u>	<u>16,455</u>
Capital assets (Note 3)	1,552	2,885
	<u>32,969</u>	<u>19,340</u>
LIABILITIES AND ACCUMULATED SURPLUS		
Current liabilities		
Accounts payable	154	-
Accumulated surplus	<u>32,815</u>	<u>19,340</u>
	<u>32,969</u>	<u>19,340</u>

Approved by:

_____ Director

FRIENDS OF HARTLAND INC.
Statement Of Operations and Accumulated Surplus
(Unaudited - See Notice To Reader)
For The Year Ended March 31, 2018

	2018	2017
	\$	\$
Revenue		
50 / 50 Raffle	15,706	14,521
Donations	1,835	10,000
Other revenue	1,845	2,100
	<u>19,386</u>	<u>26,621</u>
Expenditures		
Business fees & licenses	2,320	2,065
Freight	41	17
Purchases	1,468	-
Bank and service charges	62	48
Office and miscellaneous	-	263
Advertising	337	317
Amortization expense	1,683	3,526
Donation of 50/50 proceeds	-	500
	<u>5,911</u>	<u>6,736</u>
Annual surplus	13,475	19,885
Accumulated surplus, beginning of year	<u>19,340</u>	(545)
Accumulated surplus, end of year	<u><u>32,815</u></u>	<u><u>19,340</u></u>

FRIENDS OF HARTLAND INC.**Notes To Financial Statements**

(Unaudited - See Notice To Reader)

For The Year Ended March 31, 2018

1. PURPOSE OF THE ORGANIZATION

Friends of Hartland Inc. is an organization incorporated to raise funds for the capital and operating costs of projects which are a benefit to the community of Hartland and the surrounding service area.

Friends of Hartland Inc. was granted charitable status and registered as a Charity effective December 18, 2015.

2. SIGNIFICANT ACCOUNTING POLICY**Capital assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Depreciation is recorded at the following annual rates and methods:

Equipment 55%

3. CAPITAL ASSETS

	2018		2017
	Cost \$	Accumulated Amortization \$	Net \$
Equipment	20,001	18,449	2,885