

NEA Memorial Gardens Inc.
(Flatrock , Newfoundland)
FINANCIAL STATEMENTS
YEAR ENDED
December 31, 2024

CONTENTS

	<u>PAGE</u>
Notice to Readers	
Balance Sheet	1.
Statement of Income and Expenses	2.
Notes to Financial Statements	3.
Net Cash Generated Per Site Report	4.
Bank Reconciliation	5.

NOTICE TO READERS

To the Stakeholders of NEA Memorial Gardens Inc. :

On the basis of information contained in the Financial Statement as prepared monthly by your Treasurer, we have compiled the Balance Sheet and the Statement of Income and expenses for NEA Memorial Gardens Inc. as of December 31, 2024

The board as a whole is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

Our responsibility is to assist the Board as a whole in the preparation of the year end financial information as required to be presented at the Annual General Meeting.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by Your Treasurer. Accordingly we do not express opinion of a review conclusion, or provide any form of assurance on the financial information.

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

Pouch Cove, Newfoundland
May 25, 2025


Hudson & Company

NEA Memorial Gardens Inc
Balance Sheet
Unaudited - See Notice to Reader
Year Ended December 31 , 2024

2024

2023

Assets

Current

Cash - page 4

41403

20,891

Fixed Assets - note 2

-

-

\$ 41,403

\$ 20,891

Liabilities

Current

Accounts payable/ accrual - note 1

750

500

Stakeholders Equity

Retained Equity - note 3

40,653

20,391

\$ 41,403

\$ 20,891

On behalf of the board

Director

Director

Date

NEA Memorial Gardens Inc
Statement of Income And Expenses
Unaudited - See Notice to Reader
Year Ended December 31

	2024	2023
Income		
Donations	6,203	3,466 3,516
Collection	6,601	5,083
In Memorium	15,297	1,905 1,855
Fundraisers	41,147	9,998
Sale of Goods	3,200	1,400
Future Sale of Plots	1,800	150
Plot Markers Project	50	640
	<u>\$ 74,298</u>	<u>\$ 22,641</u>
Expenses		
Office Supplies	148	660
Insurance	2,113	-
Fundraising	17,968 17,679	203
Cemetery Enhancements	29,794 30,083	207
Plot Repairs & Maint..	365	364
Tools and Equipment	159	-
Bank Fees	204	113
Professional Fees	760	680
Plot Markers Project	1,103	12
Adopt a Plot Project	-	12
Returned Funds	1,422	-
	<u>\$ 54,036</u>	<u>\$ 2,250</u>
Net Income	<u><u>\$ 20,262</u></u>	<u><u>\$ 20,391</u></u>

NEA Memorial Gardens Inc
Notes To Financial Statements
Unaudited - See Notice to Reader
Year Ended December 31

1. Significant account policies

NEA Memorial Gardens Inc. uses cash based accounting. However, an accrual for Professional fees (accounting) has been added for information purposes.

2. Fix Assets

At this time, management have not put any asset value to the land. As well, management have not put any asset value to the small chapel at St. Agnes Memorial Gardens. Valuation, if needed, will be determined at a later date.

3. Retained Equity

	<u>2024</u>	<u>2023</u>
Balance beginning of year	20,391	-
Net Income - page 2	<u>20,262</u>	<u>20,391</u>
Balance - end of year	<u><u>\$ 40,653</u></u>	<u><u>\$ 20,391</u></u>

NEA Memorial Gardens Inc
Net Cash Generated Per Site
For the Year Ending December 31, 2024

	YTD Total	YTD NEA MGI	YTD St. Agnes	YTD Flatrock	Reconciled Totals
Cash In					
Donations	6,203.05	-	3,267.00	2,936.05	6,203.05
Collection	6,601.00	-	3,567.00	3,034.00	6,601.00
In Memorium	15,296.34	-	5,450.00	9,846.34	15,296.34
Fundraisers	41,147.15	1,000.00	11,572.75	28,574.40	41,147.15
Sale of Goods	3,200.00	-	800.00	2,400.00	3,200.00
PrePaid Plots	1,800.00	-	1,500.00	300.00	1,800.00
Projects	50.00	-	-	50.00	50.00
Other	-	-	-	-	-
Total Cash In	74,297.54	1,000.00	26,156.75	47,140.79	74,297.54
Cash Out					
Office Supplies	148.24	148.24	-	-	148.24
Insurances	2,112.55	2,112.55	-	12,652.11	2,112.55
Fundraising	19,679.23 17,968.33	-	5,027.11	12,941.22	17,968.33
Cemetery Enhancements	30,082.64 29,793.54	-	21,304.02	8,489.52	29,793.54
Cemetery Repairs & Maint.	365.02	-	327.89	37.13	365.02
Tools and Equipment	159.03	-	8,778.62	159.03	159.03
Bank Fees	203.98	203.98	-	-	203.98
Professional Fees	510.00	510.00	-	-	510.00
Projects	1,102.52	-	-	1,102.52	1,102.52
Returned Cheque	1,421.90	-	-	1,421.90	1,421.90
Total Cash Out	53,785.11	2,974.77	26,659.02	24,151.32	53,785.11
Net Cash Generated- Current Year	20,512.43	(1,974.77)	(502.27)	22,989.47	20,512.43
Funds on Hand - Previous Year	20,891.07	2,625.83 2,576.00	8,154.21 8,179.00	10,111.03 10,136.00	20,891.00
Balances as at Year End December 31, 2024	41,403.50	601.23 651.06	7,676.73 7,651.94	33,125.47 33,100.50	41,403.43

NEA Memorial Gardens Inc.
Bank Reconciliation
Year Ended December 31, 2024

BALANCE PER BANK STATEMENT AS AT	<u>December 31, 2024</u>	41,403.50
	Less O/S Cheques	-
	Add O/S Deposits	-
	Adjusted Balance per Bank	<u><u>\$ 41,403.50</u></u>
BALANCE PER BOOKS AS AT	<u>December 31, 2022 2023</u>	20,891.07
	ADD : Deposits for the Year	<u>74,297.54</u>
		95,188.61
	Less : Disbursements For the Year	53,785.11
BALANCE PER BOOKS AS AT	<u>December 31, 2024</u>	<u><u>\$ 41,403.50</u></u>