

**CONSOLIDATED FINANCIAL STATEMENTS<sup>(1)</sup>**  
for NECA / New Edinburgh News for Fiscal Year 2018/2019

<b>Income and Expense Statement</b>				
	<b>2018/2019</b>		<b>2017/2018</b>	
<b>INCOME</b>				
NEN Net Income	\$	18,124.74	-\$	59.92
	\$	-	\$	-
<b>TOTAL INCOME</b>	<b>\$</b>	<b>18,124.74</b>	<b>-\$</b>	<b>59.92</b>
<b>EXPENSES</b>				
NECA Miscellaneous Expenses	\$	228.43	\$	1,352.60 (2)
Events and meetings	\$	933.36 (3)	\$	854.45
Bank Charges	\$	30.00	\$	30.00
Insurance (GL)	\$	344.52	\$	310.00
Website	\$	329.10	\$	688.40
Donations	\$	600.00	\$	100.00
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>2,465.41</b>	<b>\$</b>	<b>3,335.45</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$</b>	<b>15,659.33</b>	<b>-\$</b>	<b>3,395.37</b>

<b>Balance Sheet as at June 30, 2018</b>				
<b>ASSETS</b>				
Cash in Bank - NECA	\$	291.65	\$	278.69
Cash in Bank - NEN	\$	8,574.51	\$	10,230.18
Undeposited funds - NEN	\$	2,553.80	\$	1,105.14
GIC Held at BMO - NEN	\$	2,391.85	\$	2,391.85
Petty Cash - NEN	\$	83.44	\$	83.44
Accounts Receivable	\$	14,995.62	\$	1,841.90
<b>Total Assets</b>	<b>\$</b>	<b>28,890.87</b>	<b>\$</b>	<b>15,931.20</b>
<b>LIABILITIES</b>				
Accounts Payable	\$	-	\$	454.28
HST Balance	\$	868.20	\$	58.82
NEN deferred income (subscriptions)	\$	4,741.00	\$	7,911.00
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>5,609.20</b>	<b>\$</b>	<b>8,424.10</b>
Fund balance	\$	23,281.67	\$	7,507.10
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b>28,890.87</b>	<b>\$</b>	<b>15,931.20</b>

<b>Statement of Changes in Financial Position</b>				
<b>FUND BALANCE, Beginning of year</b>	<b>\$</b>	<b>7,507.10</b>	<b>\$</b>	<b>11,476.99</b>
Surplus (Deficit) for year	\$	15,659.33	-\$	3,395.37
NEN equity adj - previous years	\$	115.24 (4)	-\$	574.52
<b>Total Fund balance at Year End</b>	<b>\$</b>	<b>23,281.67</b>	<b>\$</b>	<b>7,507.10</b>
	\$	-		

- Notes:** (1) Prepared based on Ontario's *Guide to Bookkeeping for Non-Profit Organizations (2014)*.  
(2) Includes \$1,242 for surveys - CSST Health Survey and Community Survey.  
(3) AGM, CSST meeting, all-candidates municipal election.  
(4) Adjustment due to changes made in previous year's accounts.