

DENMAN ISLAND RESIDENTS ASSOCIATION

Financial Statements

Year ended December 31, 2015

(prepared without audit)

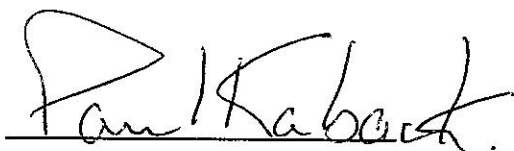
REVIEW ENGAGEMENT REPORT

To the Members of Denman Island Residents Association

I have reviewed the unaudited statement of financial position of Denman Island Residents Association as at December 31, 2015 and the unaudited statements of revenue and expense and change in financial position for the year then ended. My review was made in accordance with Canadian generally accepted accounting standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the Association.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads "Paul Kaback". The signature is written in a cursive style with a large, stylized initial "P".

Paul Kaback

Parksville, BC

May 30, 2016

DENMAN ISLAND RESIDENTS ASSOCIATION

Statement of Financial Position

As at December, 31, 2015

Unaudited

		2015	2014
Assets			
Current			
	Cash	\$ 91,932	\$ 112,129
	Investments (Shares, GICs)	44,919	32,436
	Accounts Receivable	1,268	1,733
		<hr/>	<hr/>
		138,118	146,298
	Capital Asset and Leasehold Improvements net of accum. depn.	333,272	333,415
		<hr/>	<hr/>
Total Assets		471,390	479,713
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Liabilities & Surplus			
Liabilities			
	Accounts Payable		2,659
	Deferred Revenue		18,000
			<hr/>
			20,659
Surplus			
	Opening Balance	459,055	471,436
	Current Year Surplus (Deficit)	12,334	- 12,381
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	Closing Surplus	471,389	459,055
		<hr/>	<hr/>
Total Liabilities & Surplus		\$ 471,389	\$ 479,713

DENMAN ISLAND RESIDENTS ASSOCIATION

Statement of Revenue and Expense

For the Period January 1, 2015 to December 31, 2015

Unaudited

		2015	2014
Revenue			
	Regional Grants	\$ 99,834	\$ 70,348
	Other grants and donations	4,560	958
	Rentals	6,377	8,555
	Sales	61,784	61,020
	Interest	528	1,046
		<hr/>	<hr/>
		173,083	141,927
Expense			
	Administration	6,016	7,020
	Pesticide Free	1,454	1,418
	Trails	1,129	1,460
	Sailing Club		1,121
	Parks	74	
	Swim Dock	780	725
	Community Dock	4,776	5,770
	Bill Mee Park	2,556	2,255
	Recycling	61,857	61,803
	Bottle Depot	50,685	43,984
	Old School	11,148	10,148
	Depreciation	20,275	18,604
		<hr/>	<hr/>
		160,749	154,308
Surplus/(Deficit)		<hr/> \$ 12,334	<hr/> \$ - 12,381 <hr/>

DENMAN ISLAND RESIDENTS ASSOCIATION

Statement of Change in Financial Position

For the Year Ending December 31, 2015

Unaudited

	2015	2014
Change from		
Annual Surplus/(Deficit)	\$ 12,334	\$ - 12,381
Depreciation of Capital Assets	20,275	18,604
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Net Annual Surplus/(Deficit)	32,610	6,223
Increase (Decrease) in Accounts Receivable	466	- 2,056
Increase in Leasehold Improvements	- 20,131	- 23,352
Increase (Decrease) in Accounts Payable	- 2,659	2,659
Increase (Decrease) in Deferred Revenue	- 18,000	18,000
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Net Change in Cash and Investments	- 7,714	1,473
Cash and Investments at the Beginning of the Year	144,565	143,092
Cash and Investments at the End of the Year	\$ 136,851	\$ 144,565