



COMPTON COUNTY FISH & GAME CLUB INC

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2016

COMPTON COUNTY FISH & GAME CLUB INC
Statement of operations
Year ended December 31, 2016

	Budget	Real
REVENUES		
Membership cotisations	79,000 \$	85,657 \$
Activities and services	19,000	21,928
Taxes reimbursement	9,000	9,399
Gains on the disposal of land	-	94,830
Investment	200	379
	107,200	212,193
EXPENSES		
Operation		
Lease Domtar	46,400	46,160
Taxes	13,000	12,381
Insurances	6,600	6,526
Electricity, fuel oil and propane gas	7,000	5,313
Telephone	800	1,114
Janitor	1,500	598
Kitchen	2,500	3,263
Building repairs	5,000	5,277
Road and bridges repairs	1,400	1,089
Road and bridges depreciation	500	2,472
Building depreciation	2,400	2,378
Equipments depreciation	500	525
	87,600	87,096
Activities		
Hunting	3,100	3,213
Fishing	1,500	2,000
Security	5,000	5,488
	9,600	10,701
Administration		
Office	2,800	2,965
Association	300	220
Promotional articles	-	1,600
Professional fees	-	964
Bank charges	500	1,255
Long term debt interest	6,400	5,934
	10,000	12,938
	107,200	110,735
Surplus	0 \$	101,458 \$

COMPTON COUNTY FISH & GAME CLUB INC
Statement of accumulated surplus
Year ended December 31, 2016

Opening balance	524,314	\$
Surplus	101,458	
Closing balance	<u>625,772</u>	\$

COMPTON COUNTY FISH & GAME CLUB INC
Balance sheet
As at December 31, 2016

ASSETS		
Current assets		
Cash		100,683 \$
Accounts receivable (note 3)		28,193
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		128,876
Investments (note 4)		20
Fixed assets (note 5)		723,747
		<hr/>
		852,643 \$
LIABILITIES		
Current liabilities		
Line of credit (note 6)		7,667 \$
Accounts payable		2,557
Current portion of long-term debt		101,514
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		111,738
Long-term debt (note 7)		115,133
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		226,871

NET ASSETS		
Accumulated surplus		625,772
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		625,772
		<hr/>
		852,643 \$

COMPTON COUNTY FISH & GAME CLUB INC**Notes to financial statements****As at December 31, 2016****1 - STATUS**

COMPTON COUNTY FISH & GAME CLUB INC, established under Fish and game clubs Act., lease and operate the hunting and fishing territory for the members benefit and carry on activities related of wildlife conservation.

2 - PRINCIPALS BASIS OF ACCOUNTING**Investments**

Investments are recorded at cost

Fixed assets

Fixed assets are recorded at cost. They are depreciated on declining balance method.

Building	Depreciation rate 5 %
Roads and bridges	Depreciation rate 5 %
Equipments	Depreciation rate 5 %

3 - ACCOUNTS RECEIVABLE

Accounts receivable	9,071 \$
Receivable from government	<u>19,122</u>
	<u><u>28,193</u></u> \$

4 - INVESTMENTS

7 shares at the company Aménagement Forestier et Agricole des Sommets inc.	<u><u>20</u></u> \$
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5 - FIXED ASSETS

	Cost	Accumulated depreciation	Net book value
Lands	566,851 \$	-	566,851 \$
Building	125,968	80,780	45,188
Roads and bridges	105,625	3,881	101,744
Equipments	<u>35,876</u>	<u>25,912</u>	<u>9,964</u>
	<u>834,320</u> \$	<u>110,573</u> \$	<u>723,747</u> \$

COMPTON COUNTY FISH & GAME CLUB INC
Notes to financial statements
As at December 31, 2016

6 - LINE OF CREDIT

Eligible amount 20 000 \$, guaranteed by land, interest at preferential rate + 1 %	<u><u>7,667</u></u> \$
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7- LONG-TERM DEBT

Mortgage, 2,56%, monthly debt repayment is 602 \$, principal and interest, maturing 2018	216,647 \$
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Current portion of long-term debt	<u>(101,514)</u>
	<u><u>115,133</u></u> \$

Principal repayment over the next five years

2017	101,514 \$
2018	4,328 \$
2019	4,440 \$
2020	4,555 \$
2021	4,673 \$