

Scouts Canada (Newfoundland and Labrador) Properties Inc.

Statement of Financial Position

August 31, 2018, with comparative information for 2017
(Unaudited)

	2018	2017
ASSETS		
Current assets		
Cash	\$ 69,112	\$ 59,533
Accounts receivable	14,219	12,255
Due from related party	10,833	7,645
	94,164	79,433
Property and equipment (Note3)	1,512,272	1,548,575
	\$ 1,606,436	\$ 1,628,008
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities		
Accounts payable	5,991	5,991
Accrued liabilities	78,531	86,515
Deferred revenue	10,834	13,542
Deposits held for related Scout Groups	9,799	9,799
	105,154	115,847
Employee future benefits	7,582	7,582
	112,737	123,429
Net assets		
Restricted net assets	30,966	18,376
Unrestricted net assets	1,462,733	1,486,203
	\$ 1,606,436	\$ 1,628,008

See accompanying notes to financial statements.

On behalf of the Board

_____ Member _____ Member

Scouts Canada (Newfoundland and Labrador) Properties Inc.

Statement of Operations

August 31, 2018, with comparative information for 2017
(Unaudited)

	2018	2017
Revenues		
Fundraising	\$ 17,829	\$ 7,200
Government grants	35,477	42,284
Trust Foundation grants	-	-
Other income	7,582	17,622
Rental income	52,631	57,630
	113,519	124,737
Expenditures		
Salaries and benefits	\$ 21,410	\$ 19,542
Office and general	4,473	4,850
Amortization	36,304	38,304
Travel	-	-
Professional fees	2,990	4,026
Repairs and maintenance	14,528	15,592
Fuel and propane	4,991	2,978
Insurance	17,602	18,729
Telephone	2,097	3,691
Utilities	5,549	2,249
Advertising	-	-
Vehicles	1,500	379
Snow clearing and lawn care	7,568	7,655
Training	-	-
Other	5,028	7,144
Interest and bank charges	359	360
Loss on disposal of assets	-	825
	124,398	126,324
Excess (deficiency) of revenues over expenditures	(\$10,879)	(\$1,588)

*1/10/18
after
audit
may*

*- costs
to
council*

See accompanying notes to financial statements.

Scouts Canada (Newfoundland and Labrador) Properties Inc.

Statement of Cash Flows

August 31, 2018, with comparative information for 2017
(Unaudited)

	2018	2017
Cash provided by (used in):		
Operations:		
(Deficiency) excess of revenues over expenditures	(\$10,879)	(\$1,588)
Items not involving cash:		
Amortization	36,304	38,304
(Increase) decrease in accounts receivable	(1,964)	(1,250)
(Increase) decrease in due from related party	(3,188)	(168)
Increase (decrease) in accounts payable and accrued liabilities	(7,984)	11,892
Increase (decrease) in deferred revenue	(2,708)	(8,466)
Gain (loss) on sale of assets	-	825
	9,580	39,549
Investing:		
Advances to related party	-	-
Purchase of property and equipment	-	5,000
	-	5,000
Increase (Decrease) in cash	9,580	44,549
Cash, beginning of year	59,533	14,984
Cash, end of year	\$ 69,113	\$ 59,533

See accompanying notes to financial statements.

Scouts Canada (Newfoundland and Labrador) Properties Inc.

Statement of Changes in Net Assets

August 31, 2018, with comparative information for 2017
(Unaudited)

		Restricted	Unrestricted	Investment in Capital Assets	2018	2017
Net assets, beginning of year	\$	18,376	\$ 1,450,704	\$ 35,499	\$ 1,504,579	\$ 1,506,167
Excess (deficiency) of revenue over expenses		12,590	12,834	(36,304)	(10,879)	(1,588)
Disposal of assets					-	-
Transfer					-	-
Net assets, end of year	\$	30,966	\$ 1,463,538	-\$ 805	\$ 1,493,699	\$ 1,504,579

See accompanying notes to financial statements.