

**EPWORTH FOREST  
ADMINISTRATION COMMITTEE,  
INC.**

**2016 FINANCIAL STATEMENT**

**LINK ACCOUNTING GROUP**

**EPWORTH FOREST ADMINISTRATION COMMITTEE, INC.**

Financial Statements

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Management is responsible for the accompanying financial statements of Epworth Forest Administration Committee, Inc., which comprise the balance sheet-cash basis as of the years ended December 31, 2016 and 2015 and the related statements of cash receipts and disbursements – cash basis for the years then ended, in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, fund balance, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Epworth Forest Administration Committee, Inc.

*Link Accounting Group*

Link Accounting Group

May 25, 2017

**EPWORTH FOREST ADMINISTRATION COMMITTEE, INC.**  
**BALANCE SHEET**  
**DECEMBER 31,**  
**CASH BASIS**

|                               | <u>2016</u>            | <u>2015</u>            |
|-------------------------------|------------------------|------------------------|
| ASSETS                        |                        |                        |
| CURRENT ASSETS:               |                        |                        |
| Community pier fund           | \$1,061                | \$2,059                |
| Pier replacement fund         | 6,400                  | 6,400                  |
| General fund                  | <u>14,251</u>          | <u>12,115</u>          |
| Total current assets          | 21,712                 | 20,574                 |
| TOTAL ASSETS AND FUND BALANCE | <u><u>\$21,712</u></u> | <u><u>\$20,574</u></u> |

**EPWORTH FOREST ADMINISTRATION COMMITTEE, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31**  
**CASH BASIS**

|   | 2016                   |               | 2015                   |               |
|---|------------------------|---------------|------------------------|---------------|
|   | <u>Amount</u>          | <u>%</u>      | <u>Amount</u>          | <u>%</u>      |
| <b>CASH RECEIPTS</b>                                |                        |               |                        |               |
| Pier receipts                                       | \$13,860               | 65.85         | \$16,050               | 65.78         |
| Rental slips  | 7,020                  | 33.35         | 6,650                  | 27.25         |
| Funds transfers                                     | 0                      | 0.00          | 1,700                  | 6.97          |
| Other   | 169                    | 0.80          | 0                      | 0.00          |
|   | <u>21,049</u>          | <u>100.00</u> | <u>24,400</u>          | <u>100.00</u> |
| <b>CASH DISBURSEMENTS</b>                           |                        |               |                        |               |
| Accountant fees                                     | 285                    | 1.35          | 215                    | 0.88          |
| Attorney fees                                       | 11,124                 | 52.85         | 2,105                  | 8.63          |
| Bank fees   | 0                      | 0.00          | 35                     | 0.14          |
| Director's fees                                     | 3,795                  | 18.03         | 3,060                  | 12.54         |
| Insurance   | 1,536                  | 7.30          | 770                    | 3.16          |
| Medical web   | 0                      | 0.00          | 1,838                  | 7.53          |
| Miscellaneous                                       | 443                    | 2.10          | 0                      | 0.00          |
| Office supplies                                     | 0                      | 0.00          | 191                    | 0.78          |
| Pier installation & removal                         | 1,946                  | 9.25          | 1,996                  | 8.18          |
| Pier maintenance                                    | 782                    | 3.72          | 0                      | 0.00          |
| Transfers   | 0                      | 0.00          | 1,700                  | 6.97          |
|   | <u>19,911</u>          | <u>94.59</u>  | <u>11,910</u>          | <u>48.81</u>  |
| <b>CASH RECEIPTS OVER<br/>(UNDER) DISBURSEMENTS</b> | <b>1,138</b>           | <b>5.41</b>   | <b>12,490</b>          | <b>51.19</b>  |
| Checking balance beginning of year                  | 20,574                 |               | 8,084                  |               |
| Cert of Deposits redeemed                           | 0                      |               | 0                      |               |
| Cert of Deposits purchased                          | 0                      |               | 0                      |               |
|   | <u>0</u>               |               | <u>0</u>               |               |
| Checking balance end of year                        | <u><u>\$21,712</u></u> |               | <u><u>\$20,574</u></u> |               |

See Accountant's Compilation Report