

EPWORTH FOREST ADMINISTRATION COMMITTEE, INC.

Financial Statements

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Epworth Forest Administrative Committee Inc.

The accompanying financial statements of Epworth Forest Administrative Committee Inc. which comprise the balance sheet-tax basis as of the years ended December 31, 2017 and 2016 and the related statements of income and retained earnings – tax basis for the years then ended, were not subjected to an audit, review, or compilation engagement by us and, accordingly we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting

Link Accounting Group

September 5, 2018

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

	<u>2017</u>	<u>2016</u>
ASSETS		
CURRENT ASSETS:		
Community pier fund	\$77	\$1,061
Pier replacement fund	9,100	7,800
General fund	<u>7,158</u>	<u>12,851</u>
Total current assets	16,334	21,712
TOTAL ASSETS AND FUND BALANCE	<u><u>\$16,334</u></u>	<u><u>\$21,712</u></u>

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

	2017		2016	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
CASH RECEIPTS				
Onshore/offshore receipts	\$15,850	67.02	\$13,860	61.74
Group pier	6,400	27.06	7,020	31.27
Funds transfers	1,300	5.50	1,400	6.24
Other	100	0.42	169	0.75
	<u>23,650</u>	<u>100.00</u>	<u>22,449</u>	<u>100.00</u>
CASH DISBURSEMENTS				
Accountant fees	295	1.25	285	1.27
Attorney fees	18,755	79.30	11,124	49.55
Bank fees	5	0.02	0	0.00
Director's fees	2,940	12.43	3,795	16.90
Insurance	1,552	6.56	1,536	6.84
Miscellaneous	0	0.00	443	1.97
Office supplies	72	0.31	0	0.00
Pier installation & removal	3,000	12.68	1,946	8.67
Pier maintenance	1,108	4.69	782	3.48
Transfers	1,300	5.50	1,400	6.24
	<u>29,028</u>	<u>122.74</u>	<u>21,311</u>	<u>94.93</u>
CASH RECEIPTS OVER (UNDER) DISBURSEMENTS	(5,378)	(22.74)	1,138	5.07
Checking balance beginning of year	21,712		20,574	
Cert of Deposits redeemed	0		0	
Cert of Deposits purchased	0		0	
	<u>0</u>		<u>0</u>	
Checking balance end of year	<u>\$16,334</u>		<u>\$21,712</u>	