

LONG POINT RATEPAYERS' ASSOCIATION
COMPARATIVE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Unaudited)

**LONG POINT RATEPAYERS' ASSOCIATION
COMPARATIVE BALANCE SHEET
AS AT DECEMBER 31, 2024 AND 2023
(Unaudited)**

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ 13,073	\$ 21,974
Short Term Investments (GIC)	81,121	50,332
Prepaid Expense	1,613	1,260
TOTAL ASSETS	\$ <u>95,807</u>	\$ <u>73,566</u>
LIABILITIES		
Unearned Revenue (Prepaid Memberships)	\$ 4,420	\$ 3,380
Total Liabilities	\$ <u>4,420</u>	\$ <u>3,380</u>
EQUITY		
General Fund	\$ 46,044	\$ 41,139
Phragmites Project Fund	29,781	15,485
Legal Fund	15,562	13,562
TOTAL EQUITY	\$ <u>91,387</u>	\$ <u>70,186</u>
TOTAL LIABILITIES & EQUITY	\$ <u>95,807</u>	\$ <u>73,566</u>

"Jeff Hopkins"

President

"John Deans"

Treasurer

**LONG POINT RATEPAYERS' ASSOCIATION
COMPARATIVE STATEMENT OF GENERAL
REVENUES, EXPENSES, AND FUND EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Unaudited)**

	<u>2024</u>	<u>2023</u>
REVENUES		
Memberships	\$ 8,000	\$ 7,700
Sponsorships	3,650	4,200
Investment Income	2,533	1,722
Miscellaneous General Revenue	20	22
TOTAL REVENUES	<u>\$ 14,203</u>	<u>\$ 13,644</u>
EXPENSES		
Membership Promotion	\$ 678	\$ 386
Sponsorship Expense	437	684
Bank Charges	29	33
Office Expense	220	234
Meeting Expense	477	904
Insurance	1,638	1,533
Legal and Accounting Fees	2,226	2,226
FOCA Membership	2,345	1,873
Newsletters	125	157
Website Costs	1,123	903
Advertising	0	0
Miscellaneous General Expense	0	406
TOTAL EXPENSES	<u>\$ 9,298</u>	<u>\$ 9,339</u>
NET SURPLUS FOR THE YEAR	<u>\$ 4,905</u>	<u>\$ 4,305</u>
GENERAL PURPOSES EQUITY AT BEGINNING OF YEAR	41,139	36,834
GENERAL PURPOSES EQUITY AT END OF YEAR	<u><u>\$ 46,044</u></u>	<u><u>\$ 41,139</u></u>

**LONG POINT RATEPAYERS' ASSOCIATION
COMPARATIVE STATEMENT OF PHRAGMITES PROJECT
REVENUES, EXPENSES AND FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023
(Unaudited)**

	<u>2024</u>	<u>2023</u>
REVENUES (Rockin' on the Point)		
Ticket Sales	\$ 4,800	\$ 5,280
50/50 Draw	475	505
LCBO/Fire Ring Draw	820	250
Silent Auction	7,199	5,112
Phragmite T-Shirt Sales	230	165
Donations	543	275
Miscellaneous Rockin' Revenue	30	155
TOTAL REVENUES	<u>\$ 14,097</u>	<u>\$ 11,742</u>
EXPENSES (Rockin' on the Point)		
Band	\$ 800	\$ 500
Printing	210	210
Portable Toilet Rental	283	423
Signs and Stakes	0	0
Miscellaneous Rockin' Expense	1,508	706
TOTAL EXPENSES	<u>\$ 2,801</u>	<u>\$ 1,839</u>
NET ROCKIN' REVENUE FOR PHRAGMITES PROJECTS	<u>\$ 11,296</u>	<u>\$ 9,903</u>
PHRAGMITES PROJECT		
Net Rockin' Revenue for Phragmites Projects	\$ 11,296	\$ 9,903
Phragmites Eradication Grant Revenue	3,000	11,000
TOTAL PHRAGMITES PROJECT REVENUES	<u>\$ 14,296</u>	<u>\$ 20,903</u>
PHRAGMITES PROJECT EXPENSES		
Phrag Action Alliance Expenses	\$ 0	\$ 0
Phragmites Control/Eradication Project	0	20,000
TOTAL PHRAGMITES PROJECT EXPENSES	<u>\$ 0</u>	<u>\$ 20,000</u>
NET PHRAGMITES SURPLUS (DEFICIT) FOR THE YEAR	\$ 14,296	\$ 903
PHRAGMITES EQUITY AT BEGINNING OF YEAR	15,485	14,582
PHRAGMITES EQUITY AT END OF YEAR	<u>\$ 29,781</u>	<u>\$ 15,485</u>

**LONG POINT RATEPAYERS' ASSOCIATION
COMPARATIVE STATEMENT OF LEGAL FUND
REVENUES, EXPENSES AND FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023
(Unaudited)**

	<u>2024</u>	<u>2023</u>
REVENUES		
Donations	\$ 0	\$ 0
Transfer from General Funds	2,000	2,000
Miscellaneous Revenue	0	0
TOTAL REVENUES	<u>\$ 2,000</u>	<u>\$ 2,000</u>
EXPENSES		
Legal Fees	\$ 0	\$ 0
Consulting Fees	0	0
Miscellaneous Expense	0	0
TOTAL EXPENSES	<u>\$ 0</u>	<u>\$ 0</u>
NET REVENUE (EXPENSE) FOR LEGAL FUND	\$ 2,000	\$ 2,000
NET SURPLUS (DEFICIT) FOR THE YEAR	\$ 2,000	\$ 2,000
LEGAL FUND EQUITY AT BEGINNING OF YEAR	13,562	11,562
LEGAL FUND EQUITY AT END OF YEAR	<u><u>\$ 15,562</u></u>	<u><u>\$ 13,562</u></u>