

**BAY OF QUINTE LIVING COUNCIL  
FINANCIAL STATEMENTS  
(UNAUDITED: SEE NOTICE TO READER)  
AS AT MARCH 31, 2016**

**BAY OF QUINTE LIVING COUNCIL  
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AS AT MARCH 31, 2016**

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**NOTICE TO READER**

On the basis of information provided by management, we have compiled the statement of financial position of Bay of Quinte Living Council as at March 31, 2016 and the statements of changes in net assets and operations for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Wilkinson & Company LLP*

TRENTON, Canada  
May 26, 2016

Chartered Accountants  
Licensed Public Accountants

**BAY OF QUINTE LIVING COUNCIL  
STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2016  
(UNAUDITED: SEE NOTICE TO READER)**

	2016 \$	2015 \$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	952	4,545
Accounts receivable	30,002	14,154
Prepaid expenses	324	-
HST recoverable	-	7
	31,278	18,706
<b>OTHER</b>		
Incorporation costs	647	647
	31,925	19,353
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	23,063	14,514
<b>NET ASSETS</b>		
<b>NET ASSETS</b>	8,862	4,839
	31,925	19,353

**APPROVED ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

The accompanying notes form an integral part of these financial statements

**BAY OF QUINTE LIVING COUNCIL  
STATEMENT OF CHANGES IN NET ASSETS  
(UNAUDITED: SEE NOTICE TO READER)  
FOR THE YEAR ENDED MARCH 31, 2016**

	2016	2015
	\$	\$
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>4,839</b>	<b>10,069</b>
<b>INCREASE (DECREASE) IN NET ASSETS FOR YEAR</b>	<b>4,023</b>	<b>(5,230)</b>
<b>NET ASSETS - END OF YEAR</b>	<b>8,862</b>	<b>4,839</b>

The accompanying notes form an integral part of these financial statements

**BAY OF QUINTE LIVING COUNCIL  
STATEMENT OF OPERATIONS  
(UNAUDITED: SEE NOTICE TO READER)  
FOR THE YEAR ENDED MARCH 31, 2016**

	2016 \$	2015 \$
<b>REVENUE</b>		
City of Belleville	24,727	24,727
City of Quinte West	21,543	25,043
Municipality of Prince Edward	12,500	-
Municipality of Brighton	-	5,000
Marketing revenue	35,267	42,707
Partnership revenue	5,050	6,000
Miscellaneous revenue	18,318	47,270
	<b>117,405</b>	<b>150,747</b>
<b>EXPENSES</b>		
Administrative expenses	9,355	6,337
Marketing expenses	73,345	145,295
Partnership expenses	2,182	204
Staff expenses	28,500	4,141
	<b>113,382</b>	<b>155,977</b>
<b>EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE) FOR YEAR</b>	<b>4,023</b>	<b>(5,230)</b>

The accompanying notes form an integral part of these financial statements

**BAY OF QUINTE LIVING COUNCIL  
NOTES TO FINANCIAL STATEMENTS  
(UNAUDITED: SEE NOTICE TO READER)  
FOR THE YEAR ENDED MARCH 31, 2016**

**1. NATURE OF BUSINESS**

Bay of Quinte Living Council is a not-for-profit company incorporated under the laws of Ontario, which works to promote residing in the Bay of Quinte area in partnership with municipalities, chambers of commerce, counties, and boards to benefit the Bay of Quinte area.

**2. PRIOR YEAR FIGURES**

The prior year figures were not issued under a Notice to Reader report and have been shown for comparative purposes only. There has not been any work performed on these figures.