

Tallgrass Ontario

Financial Statements

December 31, 2019

Unaudited - See Notice to Reader

Notice to Reader

On the basis of the information provided by management I have compiled the statement of financial position of Tallgrass Ontario as at December 31st, 2019 and the statement of revenues and expenditures, changes in net assets and cash flow for the year then ended.

I have not performed an audit in respect of these financial statements, and accordingly, do not express an opinion thereon.

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

Kathleen Boose, B.Actg, CPB
Georgetown, Ontario
April 8, 2020

Tallgrass Ontario
Statement of Financial Position
As of December 31

(Unaudited - See Notice To Reader)

	2019	2018
Assets		
Current Assets		
Cash	51,558	39,009
Accounts Receivable	2,350	9,000
HST recoverable	22	3,020
Prepaid Expenses	348	314
	54,278	51,343
Restricted Cash	7,009	6,793
Total Assets	61,287	58,136
Liabilities		
Current Liabilities		
Accounts Payable and Accrued Liabilities	2,000	2,000
Deferred Income	6,296	9,284
	8,296	11,284
Net Assets		
General Fund	45,982	40,059
Restricted Fund	7,009	6,793
	52,991	46,852
Total Liabilities and Net Assets	61,287	58,136

On Behalf of the Board

Director

Director

Tallgrass Ontario
Statement of Changes in Net Assets
As of December 31

(Unaudited - See Notice to Reader)

	<u>General Fund</u>	<u>Restricted Fund</u>	<u>2019</u>	<u>2018</u>
Net Assets - Beginning of Year	40,059	6,793	47,490	47,490
Excess of Revenues Over Expenses (Excess of Expenses Over Revenues)	6,139	-	6,139	-
Interest on Restricted Fund	(216)	216	-	-
Net Assets - End of Year	<u><u>45,982</u></u>	<u><u>7,009</u></u>	<u><u>53,629</u></u>	<u><u>46,852</u></u>

See Notice to Reader

Tallgrass Ontario
Statement of Revenues and Expenditures
Year Ended December 31

(Unaudited - See Notice to Reader)

	2019	2018
Income		
Project Funding	27,485	27,623
Donations	3,625	1,847
Membership	500	680
Deferred Revenue from Prior Year	9,284	14,622
Less: Income Deferred to Subsequent Years	(6,296)	(9,284)
Total Income	34,598	35,488
Expenses		
Board and volunteers	738	662
Consulting Fees	-	1,000
Insurance	1,328	1,255
Interest and Bank Charges	247	279
Material, Supplies and Project Expenses	21,112	26,246
Memberships	195	20
Office	385	933
Professional Fees	1,353	1,429
Telephone	344	652
Travel	2,973	3,725
Total Expenses	28,675	36,201
Excess of Revenues Over Expenses (Expenses Over Revenues) From Operations	5,923	(713)
Other Income	216	75
Excess of Revenues Over Expenses (Expenses Over Revenues)	6,139	(638)

Tallgrass Ontario
Statement of Cash Flow
Year Ended December 31

(Unaudited - See Notice to Reader)

	2019	2018
Operating Activities		
Excess of Revenues Over Expenses (Expenses Over Revenues)	6,139	(638)
Changes in Non-Cash Working Capital:		
Accounts Receivable	6,650	(8,300)
HST Recoverable	2,998	(2,423)
Accounts Payable and Accrued Liabilities	0	(2,192)
Deferred Income	(2,988)	(5,338)
Prepaid Expenses	(34)	0
	6,626	(18,253)
Cash Flow From (Used By) Operating Activities	12,765	(18,891)
Financing Activities		
Interest Earned	216	75
Interest Transferred to Restricted Fund	(216)	(75)
	-	-
Increase (Decrease) in Cash Flow	12,765	(18,891)
Cash - Beginning of Year	45,802	64,693
Cash - End of Year	58,567	45,802
 Cash Consists of:		
Cash	51,558	39,009
Restricted Cash	7,009	6,793
	58,567	45,802