
WINTER RIVER-TRACADIE BAY WATERSHED ASSOCIATION INC

FINANCIAL STATEMENTS

MARCH 31, 2024

(UNAUDITED - SEE NOTICE TO READER)

Winter River-Tracadie Bay Watershed Association Inc.

P.O. Box 87

York, PE C0A1P0

NOTICE TO READER

Management has compiled the balance sheet of **Winter River-Tracadie Bay Watershed Association Inc** as at March 31, 2024 and the statements of earnings and retained earnings for the year then ended. These statements have not been audited, reviewed or otherwise verified for accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purpose.

September 19, 2024

**Winter River-Tracadie Bay
Watershed Association Inc.**

WINTER RIVER-TRACADIE BAY WATERSHED ASSOCIATION INC
STATEMENT OF EARNINGS AND RETAINED EARNINGS

YEAR ENDED MARCH 31, 2024
(UNAUDITED - SEE NOTICE TO READER)

	2024	2023
Revenue		
City of Charlottetown	\$ 32,250	\$ 32,000
Province of Prince Edward Island	98,471	77,920
Federal Government funding	71,218	116,391
Wage subsidies	67,485	79,247
Other	30,130	20,110
	<u>299,554</u>	<u>325,668</u>
Expenses		
Advertising and promotion	8,133	4,410
Equipment rentals and purchase	3,563	-
Field supplies	16,919	10,554
Insurance	2,387	1,806
Interest and bank charges	725	(280)
Dues and fees	70	-
Meetings, travel and workshops	6,924	7,925
Office supplies	6,035	1,483
Professional development	240	320
Professional fees - administration	2,272	7,231
Professional fees - project	10,338	478
Repairs and maintenance	29	-
Special projects	-	66,263
Storage Rental	31,231	5,505
Telephone	131	1,108
Utilities	103	767
Vehicle	5,607	298
Vehicle amortization	4,838	2,419
Wages & benefits	185,863	179,202
	<u>285,408</u>	<u>289,489</u>
Excess of revenues over expenses	14,146	36,179
Surplus, beginning of year	192,463	156,284
Surplus, end of year	<u>\$ 206,609</u>	<u>\$ 192,463</u>

WINTER RIVER-TRACADIE BAY WATERSHED ASSOCIATION INC
BALANCE SHEET

AS AT MARCH 31, 2024
(UNAUDITED - SEE NOTICE TO READER)

	2024	2023
ASSETS		
Current		
Cash	\$ 148,725	\$ 131,028
Accounts receivable	11,361	10,037
Prepaid expenses	10,761	10,946
	<u>170,847</u>	<u>152,011</u>
Land and vehicle, net of accumulated amortization	<u>39,463</u>	<u>44,301</u>
	<u><u>\$ 210,310</u></u>	<u><u>\$ 196,312</u></u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 3,701	\$ 3,849
Deferred revenue	<u>-</u>	<u>-</u>
	<u>3,701</u>	<u>3,849</u>
EQUITY		
Unrestricted Surplus	<u>206,609</u>	<u>192,463</u>
	<u>206,609</u>	<u>192,463</u>
	<u><u>\$ 210,310</u></u>	<u><u>\$ 196,312</u></u>

WINTER RIVER-TRACADIE BAY WATERSHED ASSOCIATION INC**APPENDIX A**

YEAR ENDED MARCH 31, 2024

(UNAUDITED - SEE NOTICE TO READER)

	2024	2023
Province of PEI		
Watershed Management Fund	\$ 91,665	\$ 77,920
PEI AgriWatershed Partnership	721	-
Provincial Fund for Fiona Cleanup	6,085	-
	<u>\$ 98,471</u>	<u>\$ 77,920</u>
Federal Government Funding		
Coastal Restoration Fund	\$ -	\$ 66,263
Eco Action (2020-23)	-	32,734
Eco Action (2022-25)	35,000	10,000
Atlantic Ecosystems Initiatives	-	7,394
Atlantic Canada Opportunities Agency	36,218	-
	<u>\$ 71,218</u>	<u>\$ 116,391</u>
Municipal Funding		
Charlottetown Water & Sewer Utility	\$ 32,000	\$ 32,000
Other	250	-
	<u>\$ 32,250</u>	<u>\$ 32,000</u>
Wage Subsidies		
Post Secondary program	\$ 39,184	\$ 25,412
Employment and Social Development Canada - Canada		
Summer Jobs	9,239	29,979
Colleges and Institutes Canada - Clean Tech Internship	-	17,000
Agriculture & Agri Food - Youth Employment & Skills	14,000	
CPRA Green Jobs Initiative	5,062	-
Perce Program	-	2,296
Jobs for Youth	-	4,560
	<u>\$ 67,485</u>	<u>\$ 79,247</u>
Other Income		
Donations	\$ 213	\$ 1,021
P.E.I. Wildlife Conservation Fund	11,300	7,825
PEI Aquaculture Alliance	10,000	-
P.E. I. Watershed Alliance	-	200
TD Friends of the Environment	5,000	-
Refunds and other	2,221	10,311
Interest revenue	1,396	753
	<u>\$ 30,130</u>	<u>\$ 20,110</u>
