



Lake Burton Civic Association Foundation

Statement of Financial Position

	<u>Sept 30,2019</u>	<u>Sept 30,2018</u>
Assets		
Rabun County Bank	54,495	58,147
Fidelity Brokerage Account	<u>2,529</u>	<u>3,522</u>
Total Assets	<u><u>57,024</u></u>	<u><u>61,669</u></u>
Liabilities & Equity		
Liabilities		
Accounts Payable	348	-
Scholarship Fund	2,000	-
Lake Burton Civic Association	658	-
Fire Departments	<u>2,163</u>	<u>-</u>
Total Liabilities	<u>5,169</u>	<u>-</u>
Equity		
Restricted Equity		
Fire Department Donor Restricted	9,721	14,313
Lake Burton Park Donor Restricted	<u>4,964</u>	<u>12,304</u>
Total Restricted Equity	<u>14,685</u>	<u>26,617</u>
Unrestricted Equity	<u>37,170</u>	<u>35,052</u>
Total Equity	<u>51,855</u>	<u>61,669</u>
Total Liabilities & Equity	<u><u>57,024</u></u>	<u><u>61,669</u></u>



Lake Burton Civic Association Foundation

Statement of Activities Year Ended September 30,

Fund Raising Events	2019	2018
Golf Revenues	44,938	39,578
Golf Expenses	(17,762)	(15,116)
Net	27,176	24,462
Tour of Homes Revenues	1,000	24,455
Tour of Homes Expenses	-	(9,177)
Net	1,000	15,278
Maffett Book Donations	9,600	-
Maffett Book Sales		
Maffett Book Costs	(36,178)	-
Net	(26,578)	-
Documentary Donations & Sales	40,000	-
Documentary Costs	(38,457)	-
Net	1,543	-
Lake Burton Park Donations	1,875	5,634
Lake Burton Park Expenses	(9,215)	(5,749)
Net	(7,340)	(115)
LBCA Contributions	37,607	36,533
Other Donations & Revenue	3,240	1,310
Net Revenue	36,648	77,468
Donations and Other Expenses		
Community and Donations	14,873	6,946
Fire Departments Donations	31,504	115,929
Other Expense	85	30
	46,462	122,905
Net Income	(9,814)	(45,437)



Lake Burton Civic Association Foundation

Notes to the Financial Statements

September 30, 2019

Note 1. Certain Equity of the Lake Burton Civic Association Foundation (LBCAF) is donor restricted. Shown below is the activity in donor restricted equity for the fiscal year ended September 30, 2019

Lake Burton Park

LBCAF under a land lease with Georgia Power maintains a park close to Lake Burton for the benefit of it's members and the general public.

Beginning balance (10/1/18)	12,304
Donations	1,875
Disbursements	(9,215)
Ending balance (9/30/19)	<u><u>4,964</u></u>

Volunteer Fire Departments (VFD's)

LBCAF supports three Volunteer Fire Departments that are close to Lake Burton and provide emergency services to that area.

Beginning balance as previously reported (10/1/18)	15,830
Prior period adjustment	<u>(1,517)</u> Note 2.
Adjusted balance as of 10/1/18	14,313
LBCA Dues and Other Donations	26,863
Grants	(31,455)
Ending balance (9/30/19)	<u><u>9,721</u></u>

Note 2. Prior Period Adjustment

The beginning balance has been adjusted for the allocation of net Golf tournament proceeds received in 2017