MILFORD COMMUNITY CEMETERY, INC.
FINANCIAL STATEMENTS
AUGUST 31, 2014

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FINANCIAL STATEMENTS

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Robert B. Lank, C.P.A. Terrence Johnson, C.P.A. Richard L. Tull, C.P.A.

Gary W. Tuttle, C.P.A. John E. Cullen, Jr., C.P.A. Robert B. Lank, Jr., C.P.A.

LANK, JOHNSON & TULL

Certified Public Accountants

P.O. Box 418 • 521 N. Market St. Ext. • Seaford, Delaware 19973
P.O. Box 253 • 268 Milford-Harrington Highway • Milford, Delaware 19963
1475 S. Governors Avenue • Dover, Delaware 19904

Seaford Office (302) 629-9543 Fax (302) 629-3501

Milford Office (302) 422-3308 Fax (302) 422-4782

Dover Office (302) 736-2618 Fax (302) 736-5522

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors Milford Community Cemetery, Inc. Milford, DE 19963

We have compiled the accompanying statement of financial position of the Milford Community Cemetery, Inc. (a non-profit organization) as of August 31, 2014, and the related statements of activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

November 14, 2014 Milford, Delaware Lank Johnson & Tell CPA's

EXHIBIT A

MILFORD COMMUNITY CEMETERY, INC. STATEMENT OF FINANCIAL POSITION AUGUST 31, 2014

ASSETS ONLY OR 2014 ONLY OR 2015 CURRENT ASSETS \$ 34,34 \$ \$ 15,35 \$ 0.00 \$ 5,000	AUGUST 31, 2014		(MEI	MORANDUM
Cash - PNC Bank Accounts Receivable \$ 14,447 \$ 15,453 TOTAL CURRENT ASSETS 40,247 20,453 INSESTMENTS: Perpetual Funds: 669,872 624,966 Wilmington Trust Company (At Cost, 0) 669,872 623,936 TOTAL INVESTMENTS 669,872 628,629 PROPERTY, EQUIPMENT, AND IMPROVEMENTS 45,863 49,687 Equipment 45,863 49,687 Buildings and Improvements 28,400 28,400 Land 6,641 6,641 Driveways 65,338 65,338 TOTAL PROPERTY, EQUIPMENT AND IMPROVEMENTS 169,668 173,492 Less: Accountilated Depreciation (141,059) (144,770) NET_PROPERTY, EQUIPMENT, AND 28,609 28,722 IMPROVEMENTS \$ 738,728 \$ 677,804 TOTAL ASSETS \$ 18,262 15,202 VERTENT LIABILITIES \$ 18,262 15,202 NET_ASSETS \$ 18,262 15,202 VERTENT LIABILITIES 21,925 5,251 <	<u>ASSETS</u>			ONLY)
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TOTAL CURRENT ASSETS 40,247 20,453 INVESTMENTS: Perpetual Funds: 669,872 624,996 PNC Bank (At Cost, \$606,575) 669,872 3,633 TOTAL INVESTMENTS 669,872 628,629 PROPERTY, EQUIPMENT, AND IMPROVEMENTS Equipment 45,863 49,687 Buildings and Improvements 28,400 28,400 Land 664,1 6,641 Driveways 65,338 65,338 TOTAL PROPERTY, EQUIPMENT AND IMPROVEMENTS 169,668 173,492 Less: Accoumulated Depreciation (141,059) (144,770) NET PROPERTY, EQUIPMENT, AND IMPROVEMENTS 28,609 28,722 IMPROVEMENTS 28,609 28,722 TOTAL ASSETS \$ 738,728 \$ 673,804 CURRENT LIABILITIES \$ 18,262 15,202 NET ASSETS: \$ 18,262 15,202 NET ASSETS: \$ 21,985 5,251 Operating 21,985 5,251 Fixed Asset 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS		\$ 34,347	\$	15,453
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IMPROVEMENTS TOTAL ASSETS \$ 738,728 \$ 677,804 LIABILITIES AND NET ASSETS CURRENT LIABILITIES: \$ 18,262 \$ 15,202 Accounts Payable \$ 18,262 \$ 15,202 NET ASSETS: Unrestricted Net Assets: \$ 21,985 5,251 Operating 21,985 5,251 Fixed Asset 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS 50,594 33,973 Permanently Restricted Assets 669,872 628,629 TOTAL NET ASSETS 720,466 662,602	Less: Accumulated Depreciation	(141,059)		(144,770)
TOTAL ASSETS \$ 738,728 \$ 677,804 LIABILITIES AND NET ASSETS CURRENT LIABILITIES: \$ 18,262 \$ 15,202 TOTAL LIABILITIES \$ 18,262 \$ 15,202 NET ASSETS: Unrestricted Net Assets: Operating \$ 21,985 \$ 5,251 Fixed Asset \$ 28,609 \$ 28,722 TOTAL UNRESTRICTED NET ASSETS \$ 50,594 33,973 Permanently Restricted Assets \$ 669,872 \$ 628,629 TOTAL NET ASSETS 720,466 \$ 662,602		28,609		28,722
LIABILITIES AND NET ASSETS CURRENT LIABILITIES: \$ 18,262 \$ 15,202 TOTAL LIABILITIES 18,262 15,202 NET ASSETS: Unrestricted Net Assets: 21,985 5,251 Operating 21,985 5,251 Fixed Asset 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS 50,594 33,973 Permanently Restricted Assets 669,872 628,629 TOTAL NET ASSETS 720,466 662,602	<u>IMPROVEMENTS</u>		Park of	
CURRENT LIABILITIES: Accounts Payable \$ 18,262 \$ 15,202 TOTAL LIABILITIES 18,262 15,202 NET ASSETS: Unrestricted Net Assets: 21,985 5,251 Operating 21,985 5,251 Fixed Asset 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS 50,594 33,973 Permanently Restricted Assets 669,872 628,629 TOTAL NET ASSETS 720,466 662,602	TOTAL ASSETS	\$ 738,728	\$	677,804
Accounts Payable \$ 18,262 \$ 15,202 TOTAL LIABILITIES 18,262 15,202 NET ASSETS:	<u>LIABILITIES AND NET ASSETS</u>			
Accounts Payable \$ 18,262 \$ 15,202 TOTAL LIABILITIES 18,262 15,202 NET ASSETS:	CURRENT LIABILITIES:			
NET ASSETS: Unrestricted Net Assets: 21,985 5,251 Operating 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS 50,594 33,973 Permanently Restricted Assets 669,872 628,629 TOTAL NET ASSETS 720,466 662,602		\$ 18,262	\$	15,202
Unrestricted Net Assets: 21,985 5,251 Operating 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS 50,594 33,973 Permanently Restricted Assets 669,872 628,629 TOTAL NET ASSETS 720,466 662,602	TOTAL LIABILITIES	18,262	-	15,202
Unrestricted Net Assets: 21,985 5,251 Operating 28,609 28,722 TOTAL UNRESTRICTED NET ASSETS 50,594 33,973 Permanently Restricted Assets 669,872 628,629 TOTAL NET ASSETS 720,466 662,602	NET ASSETS.			
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TOTAL NET ASSETS 720,466 662,602	TOTAL UNRESTRICTED NET ASSETS	50,594		33,973
	Permanently Restricted Assets	669,872		628,629
TOTAL LIABILITIES AND NET ASSETS \$ 738,728 \$ 677,804	TOTAL NET ASSETS	720,466	- 1	662,602
	TOTAL LIABILITIES AND NET ASSETS	\$ 738,728	\$	677,804

MILFORD COMMUNITY CEMETERY, INC. STATEMENTS OF ACTIVITIES FOR THE YEAR ENDED AUGUST 31, 2014

	UNRESTRICTE	<u>PERMANENTLY</u> <u>RESTRICTED</u>	(MEMORAN	TOTAL ALL FUNDS (MEMORANDUM ONLY)		
CUIDDODT AND DEVENIUE.			<u>2014</u>	2013		
SUPPORT AND REVENUE: Interest, Dividends, and Capital Gains	\$	\$ 60,293	\$ 60,293	\$ 20,646		
Lots and Cemetary Fees	36,837		36,837	31,660		
Perpetual Care	50,057	3,643	3,643	2,740		
Preparation of Graves	69,119		69,119	52,525		
Unrealized Gain (Loss) on Investments		(2,546)	(2,546)	(1,300)		
Land Rent	250	700 000 100 100 100 100 100 100 100 100	250	250		
Contributions	5,396		5,396	5,000		
Net Assets Released From Restriction	14,564		<u> </u>			
TOTAL SUPPORT AND REVENUE	126,166	46,826	172,992	111,521		
EXPENSES:						
Bank Trust Fees		5,583	5,583	5,598		
Depreciation	3,498		3,498	11,131		
Electric and Water	184		184	192		
Grass Cutting and Property Maintenance	38,483		38,483	34,253		
Insurance	1,235		1,235	1,092		
Management Fee	19,000		19,000	19,000		
Cost - Preparation of Graves	41,130		41,130	39,210		
Office	420		420	121		
Professional Fees	3,095		3,095	3,045		
Refunds	1,800		1,800	3,088		
Repairs	366		366	616		
Telephone	334	<u> </u>	334	288		
TOTAL EXPENSES	109,545	5,583	115,128	117,634		
CHANGES IN NET ASSETS	16,621	41,243	57,864	(6,113)		
NET ASSETS AT BEGINNING OF YEAR	33,973	628,629	662,602	668,715		
NET ASSETS AT END OF YEAR	\$ 50,594	\$ 669,872	\$ 720,466	\$ 662,602		