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HIGHLAND HILLS PARTORAL CHARGE
TURKEY PIE OPERATIONS
UNAUDITED BALANCE SHEET
AS AT DECEMBER 31, 2018

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash on hand	\$90.00	\$0.00
Cash in bank	150.37	364.56
Accounts receivable	110.00	0.00
Inventories, at cost	674.30	428.19
	<u>\$1,024.67</u>	<u>\$792.75</u>
RETAINED EARNINGS		
Balance at the beginning of the year	\$792.75	\$893.84
Net income for the year	4,981.92	4,398.91
	<u>5,774.67</u>	<u>5,292.75</u>
Distributed to Highland Hills United Church	4,750.00	4,500.00
Balance at the end of the year	<u>\$1,024.67</u>	<u>\$792.75</u>

Prepared by Ron Clark, CPA,CA

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HIGHLAND HILLS PASTORAL CHARGE
TURKEY PIE OPERATIONS
UNAUDITED STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2018
(With unaudited figures for the year ended December 31, 20 2017)

	<u>2018</u>	<u>2017</u>
<u>SALES</u>	<u>\$7,563.92</u>	<u>\$6,683.15</u>
<u>COST OF SALES</u>		
Turkeys	705.02	522.59
Pies and shells	1154.65	1,134.92
Veggies and other food products	397.11	423.72
Supplies	75.66	87.30
	<u>2,332.44</u>	<u>2,168.53</u>
 GROSS PROFIT	 <u>5,231.48</u>	 <u>4,514.62</u>
 <u>EXPENSES</u>		
Bank charges	107.51	115.71
Travel	142.05	0.00
	<u>249.56</u>	<u>115.71</u>
 NET INCOME	 <u><u>\$4,981.92</u></u>	 <u><u>\$4,398.91</u></u>

**HIGHLAND HILLS PASTORAL CHARGE
TURKEY PIE FUND RAISING OPERATION ANNUAL REPORT**

This has been another successful year with \$4,750.00 being added to the Charge's income. Once again Barbara and Walter and their teams are to be congratulated for their hard work and dedication. They thank those teams of volunteers that assist in the preparation of the final product

This year's statement of income shows an increase in sales which reflects the raising of the sales price from \$4.50 to \$5.00 for the year. This along with a modest increase in the gross margin percentage has resulted in an increase in net income over last year.

The teams want to thank the congregation for their wonderful support in both buying the pies and obtaining orders from the community.

Attached to this report are the unaudited financial statements for the year ended December 31, 2018.

Respectfully submitted,

Ronald Clark CPA, CA
January 3, 2019