

ASPETUCK LAND TRUST, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

Melillo & Mitchell, LLC
Certified Public Accountants

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ACCOUNTANT'S COMPILATION REPORT

September 15, 2017

To the Board of Directors
Aspetuck Land Trust, Inc.
P.O. Box 444
Westport, CT 06880

To the Board:

Management is responsible for the accompanying financial statements of Aspetuck Land Trust, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – cash basis as of December 31, 2016 and 2015 and the related statements of revenues, expenses, and other changes in net assets in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Respectfully submitted,

MELILLO & MITCHELL, LLC
Certified Public Accountants

Melillo & Mitchell, LLC

ASPETUCK LAND TRUST, INC.
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS
AS OF DECEMBER 31,

	2016	2015
ASSETS		
Cash and Cash Equivalents	\$ 132,346	\$ 142,241
Loan Receivable	-	2,955
Investments	3,127,897	2,995,511
Total Current Assets	3,260,243	3,140,707
Land	\$ 29,012,139	\$ 27,179,039
Machinery and Equipment	2,000	-
Accumulated Depreciation	(200)	-
Total Fixed Assets	29,013,939	27,179,039
TOTAL ASSETS	\$ 32,274,182	\$ 30,319,746
LIABILITIES AND NET ASSETS		
Current Liabilities	\$ 9,241	\$ 1,900
Total Liabilities	9,241	1,900
Unrestricted net assets	\$ 32,264,941	\$ 30,317,846
Total Net Assets	32,264,941	30,317,846
LIABILITIES AND NET ASSETS	\$ 32,274,182	\$ 30,319,746

ASPETUCK LAND TRUST INC.
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN
NET ASSETS - CASH BASIS
FOR THE YEAR ENDED DECEMBER 31,

	2016	2015
UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT		
Contributions	\$ 2,121,276	\$ 1,208,400
Interest	26,762	31,818
Dividends	78,870	81,004
Rental Income, net of expenses	12,891	(16,614)
Gain (Loss) on Investments - Unrealized	89,966	(173,447)
Gain (Loss) on Investments - Realized	32,252	4,326
Other Income	-	-
Net assets released from restrictions	-	80,937
TOTAL UNRESTRICTED REVENUES AND GAINS	2,362,017	1,216,424
EXPENSES		
Program Service Expenses		
Property Maintenance & Improvements	140,031	104,154
Insurance	5,792	4,265
Programs/Promotions	42,201	19,674
Total Program Service Expenses	188,024	128,093
Supporting Services		
Administrative Expense	140,288	104,081
General Expenses	12,515	7,796
Fundraising	29,497	11,149
Professional Services	32,807	23,210
Depreciation	200	
Total Management and General	215,307	146,236
TOTAL EXPENSES	403,331	274,329
INCREASE IN UNRESRICTED NET ASSETS	1,958,686	942,095
UNRESTRICTED NET ASSETS - BEGINNING OF YEAR	30,317,846	29,375,751
PRIOR PERIOD ADJUSTMENT	(11,591)	
UNRESTRICTED NET ASSETS - END OF YEAR	32,264,941	30,317,846

See accountants' compilation report