

ASPETUCK LAND TRUST, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2014

Melillo & Mitchell, LLC
Certified Public Accountants

John V. Melillo, CPA
Scott S. Mitchell, CPA, PFS

ACCOUNTANT'S COMPILATION REPORT

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

October 29, 2015

To the Board:

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis of Aspetuck Land Trust, Inc. (a non-profit organization) as of December 31, 2014 and 2013, and the related statements of revenues, expenses, and changes in net assets – cash basis for the years 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 required by 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 statement of assets, liabilities, and net assets and the related statement of revenues, expenses, 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

Bethel, Connecticut

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

	2014	2013
ASSETS		
Cash and Cash Equivalents	\$ 154,108	\$ 165,676
Inventory	-	575
Investments	3,298,288	2,879,840
Total Current Assets	3,452,396	3,046,091
Land	25,940,539	25,085,539
TOTAL ASSETS	\$ 29,392,935	\$ 28,131,630
LIABILITIES AND NET ASSETS		
Current Liabilities	\$ -	\$ -
Total Liabilities	-	-
Unrestricted net assets	\$ 29,375,751	\$ 28,131,630
Temporarily restricted net assets	17,184	-
Permanently restricted net assets	-	-
Total Net Assets	29,392,935	28,131,630
LIABILITIES AND NET ASSETS	\$ 29,392,935	\$ 28,131,630

See accountants' compilation report

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

	2014	2013
UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT		
Contributions	\$ 1,242,867	\$ 375,851
Interest	30,703	16,199
Dividends	96,366	96,472
Rental Income, net of expenses	12,836	14,510
Gain (Loss) on Investments - Unrealized	(53,744)	267,696
Gain (Loss) on Investments - Realized	154,891	5,979
Other Income	9,947	9,708
Net assets released from restrictions	-	-
TOTAL UNRESTRICTED REVENUES AND GAINS	1,493,866	786,415
EXPENSES		
Program Service Expenses		
Property Maintenance & Improvements	98,896	123,406
Insurance	5,332	5,613
Programs/Promotions	4,722	21,266
Total Program Service Expenses	108,950	150,285
Supporting Services		
Administrative Expense	100,288	98,650
General Expenses	4,391	2,920
Fundraising	15,627	40,857
Professional Services	20,489	17,498
Other Management and General	-	-
Total Management and General	140,795	159,925
TOTAL EXPENSES	249,745	310,210
INCREASE IN UNRESTRICTED NET ASSETS	1,244,121	476,205
UNRESTRICTED NET ASSETS - BEGINNING OF YEAR	28,131,630	27,655,425
UNRESTRICTED NET ASSETS - END OF YEAR	29,375,751	28,131,630

See accountants' compilation report

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

	2014	2013
TEMPORARILY RESTRICTED NET ASSETS		
Contributions		
US Treasury	17,184	-
Total Contributions	17,184	-
TOTAL TEMPORARILY RESTRICTED REVENUES	17,184	-
Net assets released from restrictions	-	-
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	17,184	-
TEMPORARILY RESTRICTED NET ASSETS-BEGINNING OF YEAR	-	-
TEMPORARILY RESTRICTED NET ASSETS-END OF YEAR	17,184	-

See accountants' compilation report