

Auditor's Report

To the Board and Membership of Turtle Lake Watershed Incorporated:

I have reviewed the income statement and balance sheet for the Turtle Lake Watershed Inc. and in my opinion these financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2011.

My report on these financial statements is intended solely for presentation to the Board and membership and for filing with the Corporation's Branch of the Provincial Department of Justice.



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Income Statement

Turtle Lake Watershed Inc. - April 2010 - March 2011

Revenue

Grants	\$0.00	
Membership Dues	\$3,375.00	
Total Revenue		\$3,375.00

Expenses

Government Fees & Licenses	\$20.00	
Gifts & Honarariums	\$33.47	
Meeting Expenses	\$220.00	
Office Supplies	\$0.00	
Publication purchases	\$264.90	
Travel Expense	\$0.00	
Program Expense	\$0.00	
Signage Expense	\$0.00	
Website Development & Hosting	\$329.40	
Bank Service Charges	\$2.50	
Total Expenses		\$870.27
Net Income		\$2,504.73

Balance Sheet

Turtle Lake Watershed Inc. as of March 31, 2011

Assets

Turteford Credit Union	\$7,815.30	
Total Assets		\$7,815.30

Liabilities

Total Liabilities	\$0.00	\$0.00
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Equity

Retained earnings from previous year end	\$7,815.30	
Net Income	\$2,504.73	
Total Equity		\$10,320.03