

ASPETUCK LAND TRUST, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2015

Melillo & Mitchell, LLC
Certified Public Accountants

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ACCOUNTANT'S COMPILATION REPORT

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

June 30, 2016

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, 2015 and 2014 and the related statement of revenues, expenses, and changes in unrestricted net assets – cash basis for the years then ended in accordance with accounting principles generally accepted in the United States of America. 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

Bethel, Connecticut

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

	2015	2014
ASSETS		
Cash and Cash Equivalents	\$ 142,241	\$ 154,108
Loan Receivable	2,955	-
Investments	2,995,511	3,298,288
Total Current Assets	3,140,707	3,452,396
Land	27,179,039	25,940,539
TOTAL ASSETS	\$ 30,319,746	\$ 29,392,935
LIABILITIES AND NET ASSETS		
Current Liabilities	\$ 1,900	\$ -
Total Liabilities	1,900	-
Unrestricted net assets	\$ 30,317,846	\$ 29,375,751
Temporarily restricted net assets	-	17,184
Permanently restricted net assets	-	-
Total Net Assets	30,317,846	29,392,935
LIABILITIES AND NET ASSETS	\$ 30,319,746	\$ 29,392,935

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

	2015	2014
UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT		
Contributions	\$ 1,208,400	\$ 1,242,867
Interest	31,818	30,703
Dividends	81,004	96,366
Rental Income, net of expenses	(16,614)	12,836
Gain (Loss) on Investments - Unrealized	(173,447)	(53,744)
Gain (Loss) on Investments - Realized	4,326	154,891
Other Income	-	9,947
Net assets released from restrictions	80,937	-
TOTAL UNRESTRICTED REVENUES AND GAINS	1,216,424	1,493,866
EXPENSES		
Program Service Expenses		
Property Maintenance & Improvements	104,154	98,896
Insurance	4,265	5,332
Programs/Promotions	19,674	4,722
Total Program Service Expenses	128,093	108,950
Supporting Services		
Administrative Expense	104,081	100,288
General Expenses	7,796	4,391
Fundraising	11,149	15,627
Professional Services	23,210	20,489
Total Management and General	146,236	140,795
TOTAL EXPENSES	274,329	249,745
INCREASE IN UNRESTRICTED NET ASSETS	942,095	1,244,121
UNRESTRICTED NET ASSETS - BEGINNING OF YEAR	29,375,751	28,131,630
UNRESTRICTED NET ASSETS - END OF YEAR	30,317,846	29,375,751

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,

	2015	2014
TEMPORARILY RESTRICTED NET ASSETS		
Contributions		
Land Stewardship	59,900	-
US Treasury	3,853	17,184
Total Contributions	63,753	17,184
TOTAL TEMPORARILY RESTRICTED REVENUES	63,753	17,184
Net assets released from restrictions	(80,937)	-
DECREASE IN TEMPORARILY RESTRICTED NET ASSETS	(17,184)	17,184
TEMPORARILY RESTRICTED NET ASSETS-BEGINNING OF YEAR	17,184	-
TEMPORARILY RESTRICTED NET ASSETS-END OF YEAR	-	17,184

See accountants' compilation report