

ISLE AU HAUT

COMMUNITY DEVELOPMENT CORPORATION

ICDC IS A NOT-FOR-PROFIT CORPORATION
SERVING SUSTAINABLE DEVELOPMENT OF ISLE AU HAUT

Our Mission: ICDC's mission is to support community and economic development critical to sustaining a vibrant year-round community on one of Maine's last inhabited un-bridged islands.





ICDC Accomplishments 2014-2015

- Worked hard to support and retain our new residents
- Obtained a new renter
- Procured some pro-bono legal work for a real estate sale of an original ICDC house
- Engaged in an initial conversation with heads of other IAH organizations

ICDC Accomplishments 2014-2015

- Our Micro-loan program continues to thrive
 - Only Maine Island with an affordable loan program

www.isleauhaut.org & Facebook [isleauhaut.icdc](https://www.facebook.com/isleauhaut.icdc)



ICDC House for Sale

\$89,000

2 acres

3 Bedroom, 1 Bath, Septic and Well. Sold as is.

Year round residency required

For more details & offer information go to:

<http://isleauhaut.org/house/>

Offers Due Nov 1, 2015

ISLE AU HAUT
COMMUNITY DEVELOPMENT CORPORATION

WWW.ISLEAUHAUT.ORG

Isle au Haut Community Development Corporation, Inc.

Statement of Financial Position

As of December 31, 2014

	<u>Dec 31, 14</u>	<u>Dec 31, 13</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Checking	57,582.18	53,782.84	3,799.34	7.06%
Micro Loan Account	<u>39,600.24</u>	<u>59,670.94</u>	<u>-20,070.70</u>	<u>-33.64%</u>
Total Checking/Savings	97,182.42	113,453.78	-16,271.36	-14.34%
Accounts Receivable				
11000 · Accounts Receivable	0.00	-0.55	0.55	100.0%
2 · Micro Loan Receivable	<u>36,717.00</u>	<u>16,243.00</u>	<u>20,474.00</u>	<u>126.05%</u>
Total Accounts Receivable	<u>36,717.00</u>	<u>16,242.45</u>	<u>20,474.55</u>	<u>126.06%</u>
Total Current Assets	133,899.42	129,696.23	4,203.19	3.24%
Fixed Assets				
15500 · Facility Construction	<u>632,922.57</u>	<u>632,922.57</u>	<u>0.00</u>	<u>0.0%</u>
Total Fixed Assets	632,922.57	632,922.57	0.00	0.0%
Other Assets				
18700 · Security Deposits Asset	<u>1,121.00</u>	<u>354.00</u>	<u>767.00</u>	<u>216.67%</u>
Total Other Assets	<u>1,121.00</u>	<u>354.00</u>	<u>767.00</u>	<u>216.67%</u>
TOTAL ASSETS	<u><u>767,942.99</u></u>	<u><u>762,972.80</u></u>	<u><u>4,970.19</u></u>	<u><u>0.65%</u></u>

Isle au Haut Community Development Corporation, Inc.
Statement of Financial Position
As of December 31, 2014

LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Accounts Payable	<u>1,400.00</u>	<u>1,950.00</u>	<u>-550.00</u>	<u>-28.21%</u>
Total Accounts Payable	<u>1,400.00</u>	<u>1,950.00</u>	<u>-550.00</u>	<u>-28.21%</u>
Total Current Liabilities	1,400.00	1,950.00	-550.00	-28.21%
Long Term Liabilities				
27200 · Other Liabilities	<u>70,919.66</u>	<u>71,426.70</u>	<u>-507.04</u>	<u>-0.71%</u>
Total Long Term Liabilities	<u>70,919.66</u>	<u>71,426.70</u>	<u>-507.04</u>	<u>-0.71%</u>
Total Liabilities	72,319.66	73,376.70	-1,057.04	-1.44%
Equity				
30000 · Opening Balance Equity	69,877.29	69,877.29	0.00	0.0%
31300 · Perm. Restricted Net Assets	355,000.00	355,000.00	0.00	0.0%
32000 · Unrestricted Net Assets	264,718.81	222,183.45	42,535.36	19.14%
Net Income	<u>6,027.23</u>	<u>42,535.36</u>	<u>-36,508.13</u>	<u>-85.83%</u>
Total Equity	<u>695,623.33</u>	<u>689,596.10</u>	<u>6,027.23</u>	<u>0.87%</u>
TOTAL LIABILITIES & EQUITY	<u><u>767,942.99</u></u>	<u><u>762,972.80</u></u>	<u><u>4,970.19</u></u>	<u><u>0.65%</u></u>

Isle au Haut Community Development Corporation, Inc.
Statement of Financial Income and Expenses
As of December 31, 2014

	<u>Jan - Dec 14</u>
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	
43450 · Individ, Business Contributions	815.00
Total 43400 · Direct Public Support	815.00
45000 · Investments	
45020 · Dividend, Interest (Securities)	483.96
45030 · Interest-Savings, Short-term CD	10.81
Total 45000 · Investments	494.77
47500 · Rentals	
Total 47500 · Rentals	22,906.00
49900 · Uncategorized Income	0.55
Total Income	24,216.32
Gross Profit	24,216.32

Isle au Haut Community Development Corporation, Inc.
Statement of Financial Income and Expenses
As of December 31, 2014

Expense	
62800 · Facilities and Equipment	
62840 · Equip Rental and Maintenance	2,195.92
62860 · Mortgage Interest	5,107.27
62870 · Property Insurance	9,122.73
62890 · Rent, Parking, Utilities	<u>532.94</u>
Total 62800 · Facilities and Equipment	16,958.86
65100 · Other Types of Expenses	
65110 · Advertising Expenses	390.00
65120 · Insurance - Liability, D and O	361.00
65130 · Interest Expense - General	8.20
65160 · Other Costs	<u>125.87</u>
Total 65100 · Other Types of Expenses	885.07
66000 · Payroll Expenses	<u>49.00</u>
Total Expense	<u>17,892.93</u>
Net Ordinary Income	6,323.39
Other Income/Expense	
Other Expense	
65161 · Internet Banking Fees	<u>296.16</u>
Total Other Expense	<u>296.16</u>
Net Other Income	<u>-296.16</u>
Net Income	<u><u>6,027.23</u></u>

ICDC 2015 Building Committee

- Develop Building Repair Tracking System
- Pumped out septic two older houses
- Water Testing of All Houses
 - 2013 – Tested New Houses & Existing Houses
 - Village House – required radon abatement, completed during construction, approved by MSHA.
 - Blueberry Hill – arsenic in water. POU system installed, prior to occupancy.

ICDC 2015

Building Committee

- Water Testing of All Houses
 - 2013 – Tested New Houses & Existing Houses
 - Older houses water tests satisfactory
 - 2015
 - Blueberry Hill – regular water testing performed with replacement of arsenic filter
 - Results: Elevated Fluoride. No state requirement for testing for fluoride. Previous test not included.

ICDC 2015 Building Committee

- Water Testing of All Houses
 - 2015
 - Blueberry Hill –
 - Re-test with different laboratory.
 - Test confirmed elevated.
 - CDC Maine – advises on safety
 - Norlens Water Consulted on Abatement
 - Recommendation: POU Filter – kitchen & bathroom

ICDC 2015 Building Committee

- Water Testing of All Houses
 - 2015
 - Blueberry Hill –
 - Under advice of CDC & Gerber
 - Conduct additional water tests:
 - Radon in Water, Molybdenum, Gross Alpha
 - Results Elevated
 - Norlens recommends POE Mitigation System

ICDC 2015 Building Committee

- Water Testing of All Houses
 - 2015
 - Blueberry Hill –
 - August 2015 Install
 - POU Reverse Osmosis System for Fluoride – kitchen, bathroom
 - POE Activated Carbon System for Radon in Water- whole house
 - House re-tested – results ALL NORMAL

ICDC 2015 Building Committee

Blueberry Hill Water

	<i>BEFORE</i>	<i>AFTER</i>
ARSENIC	21 ug/l	<1.0
FLUORIDE	8.9 mg/l	<.40
RADON Water 7090 pCIL		380-480

ICDC 2015 Building Committee

- Water Testing of All Houses
 - 2015
 - Re-tested ALL Other Houses Lot B & C, Village House
 - E-2 (arsenic, fluoride etc)
 - Radon Water
 - Results: Satisfactory Range
 - Results mailed to all tenants and filed Landlord reporting to DHSS

ICDC 2015 Building Committee

- Upcoming Testing
 - Radon in Air**
 - Lot C**
 - Village House**
 - State Radiation Control Free Evaluation (Fall or Spring)**
 - Village House mediation system**
 - Blueberry House water treatment system**

WHAT IS RADON?

Radon is a naturally-occurring radioactive gas that comes from the normal breakdown of uranium that is found in almost all rocks and soils on Earth.

Radon can come from the ground, or from well water.

Radon is more common in the rocks and soils found in Maine than those found in many other states.

Radon has been proven to cause lung cancer. It is the second leading cause of lung cancer overall, and the leading cause for people who do not smoke.

It takes many years of exposure to high levels of radon before anyone might get lung cancer due to radon.

For more information, visit [www. maineradiationcontrol.org](http://www.maineradiationcontrol.org).

ICDC 2015 Building Committee

- What are water and air testing requirements?
 - Air radon testing is required by the state for all rentals.
 - Radon Water: the law is silent.
 - There are NO STATE REQUIREMENTS FOR TESTING DRILLED WELL WATER IN SINGLE FAMILY HOMES.

ICDC 2015 Building Committee

- Water Testing All Island Homes
 - Town Owned Property
 - Informed Town of problem, and recommended that town conduct same tests with state agency.
 - Planning Board
 - Discussed results & recommended testing required for all new construction
 - Entire Community: Recommend All Wells Tested

ICDC 2015 Building Committee

Future Recommendations

- **Challenge of maintaining property with all volunteers**
- **Property Manager?**
- **Permanent repair person**

ICDC 2014 Committees

- Building – Gerry Wurzburg, Jerry Kriegel
- Finance – Dana Perry
- Micro Loan – Rudi Graf, Bill Calvert, Dana Perry
- Building Maintenance – Landon DeWitt
- Fundraising – Catherine Richards
- Marketing & Recruitment – Bill Calvert

ICDC Major Goals 2015-2016

- Continued marketing & recruiting for future residents
- Developing a welcoming process for new residents
- Partner with other IAH organizations to map out future economic development and subsequent future housing needs
- Explore other ways to leverage our Micro Loan program

Looking forward to our island's future!



Board of Directors Election Slate

Bill Calvert

Patricia Duggan

Jerry Kriegel

Catherine Richards Olney

Dana Perry

Steve Shaffer

Gerry Wurzburg

Updates to your mail box! Yes. Send an email to

bill@isleauhaut.org

www.isleauhaut.org



[Isleauhaut.icdc](https://www.facebook.com/Isleauhaut.icdc)