



Related Party Transactions

From time to time, the Association carries out business transactions with suppliers of goods and services whose officers are also directors of the Association. During the year 2016, these transactions amounted to \$20,724.40 for electrical services and school age provisions. These services were provided at fair market value in the ordinary course of business

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties and which, in management's opinion, is comparable to amounts that would have been paid to non-related parties. These transactions are subject to a regular review process.