

SETTING LAKE COTTAGE OWNERS ASSOCIATION 2012 FINANCIAL RESULTS

REVENUES AND EXPENDITURES APRIL 1, 2012 to March 31, 2013		2012 Budget	2012 Actual	2013 Draft Budget
A. REVENUES				
1.	NORTHERN AFFAIRS TRUST FUND (OPENING BALANCE)	\$ 65,898.87	\$ 65,364.85	\$ 53,513.84
2.	NORTHERN AFFAIRS/CHIEF PLACE OF RESIDENCY LEVIES	\$ 48,798.66	\$ 45,349.96	\$ 45,349.96
3.	MISCELLANEOUS (GST Rebate, Interest, Locally Generated)	\$ 1,054.89	\$ 1,722.94	\$ 622.94
TOTAL REVENUES		\$ 115,752.42	\$ 112,437.75	\$ 99,486.74
B. EXPENDITURES				
1.	ROAD MAINTENANCE	\$ 7,000.00	\$ 10,590.85	\$ 7,000.00
	SUMMER		\$ 7,001.40	\$ 7,000.00
	WINTER	\$ 7,000.00		
2.	DUMP & LAGOON MAINTENANCE	\$ 5,000.00	\$ 3,608.69	\$ 5,000.00
3.	FIRE PROTECTION	\$ 11,000.00	\$ 10,960.48	\$ 5,000.00
4.	SPECIAL PROJECTS (Road Approaches, Fire Hall, Brush Cutter)	\$ 2,700.00	\$ 2,200.00	\$ 7,700.00
5.	ADMINISTRATION & MISC.(Secr. Supplies, Website, Worker's Comp, Insurance, Hydro, Provincial Admin. Fees)	\$ 4,000.00	\$ 3,812.49	\$ 4,000.00
6.	CHIEF RESIDENCY FEE	\$ 22,968.14	\$ 20,750.00	\$ 20,750.00
TOTAL EXPENDITURES		\$ 59,668.14	\$ 58,923.91	\$ 56,450.00
C. NET OPERATING SURPLUS (HELD IN TRUST FUND)				
1.	OPERATING SURPLUS	\$ 56,084.28	\$ 53,513.84	\$ 43,036.74
PROJECTED YEAR END TRUST FUND BALANCE		\$ 56,084.28	\$ 53,513.84	\$ 43,036.74