

Setting Lake Cottage Association 2015 Financial Results

| Revenue and Expenditures April 1, 2015 to March 31, 2016 | 2015 Budget | 2015 Actual | 2015 Difference | 2016 Draft Budget |
|--|--------------------|--------------------|--------------------|-------------------------|
| A. Revenues | | | | |
| 1. Northern Affairs Trust Fund (Opening Balance) | \$38,930.81 | \$38,517.44 | \$413.37 | \$1,466.90 |
| 2. Northern Affairs/Chief Place of Residency Levies | \$48,441.34 | \$48,597.31 | -\$155.97 | \$48,597.31 |
| 3. Miscellaneous (GST Rebate, Interest, Locally Generated) | \$6,745.35 | \$300.79 | \$6,444.56 | \$300.79 |
| Total Revenues | \$94,117.50 | \$87,415.54 | \$6,701.96 | \$50,365.00 |
| | | | | |
| B. Expenditures | | | | |
| 1. Road Maintenance Summer | \$40,000.00 | \$38,531.23 | \$1,468.77 | \$8,000.00 |
| Winter | \$8,000.00 | \$4,725.00 | \$3,275.00 | \$8,000.00 |
| 2. Dump and Lagoon Maintenance | \$5,000.00 | \$7,157.49 | \$2,157.49 | \$20,000.00 |
| 3. Fire Protection | \$5,000.00 | \$1,921.51 | \$3,078.49 | \$15,000.00 |
| 4. Special Projects (Road Approaches, Fire Hall, Brush Cutter) | \$8,000.00 | \$4,339.93 | \$3,660.07 | \$5,000.00 |
| 5. Administration and Miscellaneous (Secretarial Supplies, Website, Workers Comp, Insurance, Hydro, Provincial Admin Fees) | \$4,000.00 | \$6,296.11 | -\$2,296.11 | \$4,000.00 |
| 6. Chief Residency Fee | \$21,990.00 | \$22,977.37 | -\$987.37 | \$22,977.37 |
| Total Expenditures | \$91,990.00 | \$85,948.64 | \$6,041.36 | \$82,977.37 |
| | | | | |
| C. Net Operating Surplus (Held in Trust Fund) | | | | |
| 1. Operating Surplus | \$2,127.50 | \$1,466.90 | \$660.60 | -\$32,612.37 |
| Projected Year End Trust Fund Balance | \$2,127.50 | \$1,466.90 | \$660.60 | -\$32,612.37 |