

SETTING LAKE COTTAGE ASSOCIATION 2011 FINANCIAL RESULTS

REVENUES AND EXPENDITURES APRIL 1, 2011 to March 31, 2012		2011 BUDGET	ACTUAL	2012 BUDGET
A. REVENUES				
1.	NORTHERN AFFAIRS TRUST FUND (OPENING BALANCE)	\$ 55,839.81	\$ 55,839.81	\$ 65,898.87
2.	NORTHERN AFFAIRS LEVIES:-SERVICE LEVY	\$ 47,350.00	\$ 48,798.66	\$ 48,798.66
	-OUTSTANDING LEVY (Arrears)	\$ 500.00		
3.	MISCELLANEOUS (GST Rebate)	\$ 500.00	\$ 1,054.89	\$ 1,054.89
TOTAL REVENUES		\$ 104,189.81	\$ 105,864.40	\$ 115,752.42
B. EXPENDITURES				
1.	ROAD MAINTENANCE	\$ 10,000.00	\$ 907.73	\$ 7,000.00
	SUMMER			
	WINTER	\$ 3,500.00	\$ 7,215.78	\$ 7,000.00
2.	DUMP & LAGOON MAINTENANCE	\$ 7,000.00	\$ 5,031.82	\$ 5,000.00
3.	FIRE PROTECTION	\$ 5,000.00		\$ 11,000.00
4.	SPECIAL PROJECTS -road approach, brush cutter	\$ 2,700.00		\$ 2,700.00
5.	ADMINISTRATION & MISC.	\$ 2,000.00	\$ 3,842.06	\$ 4,000.00
6.	CHIEF RESIDENCY FEE	\$ 22,000.00	\$ 22,968.14	\$ 22,968.14
TOTAL EXPENDITURES		\$ 52,200.00	\$ 39,965.53	\$ 59,668.14
C. NET OPERATING SURPLUS (HELD IN TRUST FUND)				
1.	OPERATING SURPLUS	\$ 51,989.81	\$ 65,898.87	\$ 56,084.28
2.	ROAD DRESSING MATERIALS	\$ -		
PROJECTED YEAR END TRUST FUND BALANCE		\$ 51,989.81	\$ 65,898.87	\$ 56,084.28