

**SETTING LAKE COTTAGE ASSOCIATION 2009 / 2010 FINANCIAL RESULTS**

<b>REVENUES AND EXPENDITURES</b> <i>April 1, 2009 - March 31, 2010</i>		<b>2009</b> <b>BUDGET</b>	<b>03/31/2010</b> <b>ACTUAL</b>
<b>A. <u>REVENUES</u></b>			
NORTHERN AFFAIRS TRUST FUND (OPENING BALANCE)		\$44,299.31	\$44,101.06
NORTHERN AFFAIRS LEVIES-SERVICE LEVY OUSTANDING LEVY (arrears)		\$24,614.90	\$25,846.03
MISCELLANEOUS (GST rebate)			\$1,602.04
<b>TOTAL REVENUES</b>			<b>\$71,549.13</b>
<b>B. <u>EXPENDITURES</u></b>			
ROAD MAINTENANCE	SUMMER	\$10,000.00	\$6,540.94
	WINTER	\$3,500.00	\$3,370.52
DUMP & LAGOON MAINTENANCE		\$7,000.00	\$4,398.00
FIRE PROTECTION		\$1,000.00	\$508.50
ADMINISTRATION/MISCELLANEOUS		\$1,150.00	\$2,399.73
SPECIAL PROJECTS		\$2,700.00	
<b>TOTAL EXPENDITURES</b>		<b>\$25,350.00</b>	<b>\$17,217.69</b>
<b>C. <u>NET OPERATION SURPLUS (HELD IN TRUST)</u></b>			
OPERATION SURPLUS			\$54,331.44
<b>PROJECTED YEAR END TRUST FUND BALANCE</b>			<b>\$54,331.44</b>