

# 2023 KLCOA YEAR END FINANCIAL STATEMENTS



<b>KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF OPERATIONS FOR THE 12 MONTHS ENDED DECEMBER 31</b>					
	<b>ACTUAL 2023</b>	<b>ACTUAL 2022</b>	<b>ACTUAL 2021</b>	<b>ACTUAL 2020</b>	<b>ACTUAL 2019</b>
<b>REVENUES</b>					
Memberships	22,805	22,075	20,090	22,170	23,210
Sponsorships	11,830	11,300	7,238	7,275	7,000
Interest	630	175	152	83	208
<b>Total Revenue</b>	<b>35,265</b>	<b>33,550</b>	<b>27,479</b>	<b>29,528</b>	<b>30,418</b>
<b>EXPENDITURES</b>					
Programs and Events	7,042	16,126	9,439	5,922	9,519
Membership	21,251	19,462	18,503	13,842	17,279
Total	28,293	35,588	30,601	19,764	26,797
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>6,972</b>	<b>-2,038</b>	<b>-3,122</b>	<b>9,763</b>	<b>3,620</b>
Transfer To (From) Reserve (Note 4)	0	0	0	2660	0
<b>OTHER CONTRIBUTIONS and OUTFLOWS</b>					
Art On The Dock Contributions	6,525	7,200	8,461	6,026	4805
Art on the Dock Donations and costs	-6,623	-7,200	-8,461	-6,026	-7373
Total	-98	0	0	0	(2,568)
<b>Annual Surplus (Deficit)</b>	<b>6874</b>	<b>-2038</b>	<b>-3122</b>	<b>7103</b>	<b>1052</b>

# 2023 KLCOA YEAR END FINANCIAL STATEMENTS



KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION PROGRAMS AND EVENTS EXPENDITURE DETAIL FOR THE 12 MONTHS ENDED DECEMBER 31					
	ACTUAL 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
Fireworks (incl event insurance)	0	5705	4683	0	2438
Regatta	1970	1684	133	0	1342
Marker Program - Mtce.	660	0	1051	1357	636
Children's Water Festival	0	0	0	0	-636
Sailing Regatta	0	0	43	0	19
Rock Bass tournament	187	172	205	234	203
Shoreline Restoration	1265	1804	0	0	710
Water Testing program	1014	2247	1974	141	1502
History Book	378	116	0	0	0
Traditional Rights of Way	542	904	1349	4190	3305
Roadside Clean-up	25	30	0	0	0
U-links Program Support	1000	2000	0	0	0
Abandoned Docks	0	1465	0	0	0
Lands Committee					
<b>Total Programs and Events</b>	<b>7042</b>	<b>16126</b>	<b>9439</b>	<b>5922</b>	<b>9,519</b>

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION MEMBERSHIP EXPENDITURES DETAIL FOR THE 12 MONTHS ENDED DECEMBER 31					
	ACTUAL 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
General Membership	4008	2429	2480	2605	5086
Technology	2015	2207	2099	1716	1636
Memberships FOCA	2853	2525	2525	2225	2225
Memberships CEWF	200	200	200	200	200
Memberships CHA	300	65	50	50	50
Insurance	3051	2993	2752	2752	3348
General Expenses	0	0	0	0	492
Porta Potty fees	750	750	0	0	750
PayPal fees	524	615	605	706	828
Property Taxes	1564	689	1816	503	482
Community Support	1000	0	1000	3000	2050
One-off Initiatives	4877	6882	4887	0	0
Bank Fees	109	108	89	86	132
<b>Total Membership</b>	<b>21251</b>	<b>19462</b>	<b>18503</b>	<b>13842</b>	<b>17,279</b>
<b>Transfer To (From) Reserve Fund</b>	<b>0</b>	<b>0</b>	<b>2660</b>	<b>0</b>	<b>0</b>

# 2023 KLCOA YEAR END FINANCIAL STATEMENTS



KENNIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31					
	ACTUAL 31-Dec 2023	ACTUAL 31-Dec 2022	ACTUAL 31-Dec 2021	ACTUAL 31-Dec 2020	ACTUAL 31-Dec 2019
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents	\$25,956	\$16,478	\$4,952	\$10,349	\$11,762
Short-term Investments (Note 1)	\$26,866	\$26,236	\$43,552	\$43,400	\$23,372
Accounts Receivable	\$0	\$3,529	\$0	\$0	
Prepaid Expenses	\$321	\$1,623	\$0	\$0	
<b>Total Current Assets</b>	<b>\$53,143</b>	<b>\$47,866</b>	<b>\$48,504</b>	<b>\$53,749</b>	<b>\$35,134</b>
Capital Assets (Note 2)	\$0	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$53,143</b>	<b>\$47,866</b>	<b>\$48,504</b>	<b>\$53,749</b>	<b>\$35,134</b>

KENNIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31					
	ACTUAL 31-Dec 2023	ACTUAL 31-Dec 2022	ACTUAL 31-Dec 2021	ACTUAL 31-Dec 2020	ACTUAL 31-Dec 2019
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$0	\$2,000	\$1,200	\$4,458	\$1,200
Deferred Member Revenue (Note 3)	\$5,288	\$4,885	\$4,285	\$5,810	
<b>Net Assets</b>					
Net Assets Held as Reserve (Note 4)	\$26,866	\$26,236	\$26,142	\$23,400	\$23,372
Unrestricted Net Assets	\$20,989	\$14,745	\$16,877	\$20,081	\$10,562
<b>Total Liabilities and Net Assets</b>	<b>\$53,143</b>	<b>\$47,866</b>	<b>\$48,504</b>	<b>\$53,749</b>	<b>\$35,134</b>

2023 KLCOA YEAR END FINANCIAL STATEMENTS



Approved by the KLCOA BoD on January 16, 2024

Signed by KLCOA Board Co-President:  January 17, 2024