

Treasurer Report – 2022 Actuals and 2023 Budget Summary

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF OPERATIONS FOR THE 12 MONTHS ENDED DECEMBER 31					
	BUDGET 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
REVENUES					
Memberships	21,750	22,075	20,090	22,170	23,210
Advertising and Sponsorship	7,705	11,300	7,238	7,275	7,000
Interest	630	175	152	83	208
Total Revenue	30,085	33,550	27,479	29,528	30,418
EXPENDITURES					
Programs and Events	17,450	16,126	9,439	5,922	9,519
Membership	22,473	19,462	18,503	13,842	17,279
Transfer to Reserve	0	0	2,660		-
Total	39,923	35,588	30,601	19,764	26,797
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-9,838	-2,038	-3,122	9,763	3,620
OTHER CONTRIBUTIONS and OUTFLOWS					
Art On The Dock Contributions	7,000	7,200	8,461	6,026	4805
Art on the Dock Donations and costs	-7,000	-7,200	-8,461	-6,026	-7373
Total	0	0	0	0	(2,568)
Annual Surplus (Deficit)	(9,838)	-2,038	(3,122)	9,763	1,052

Treasurer Report – Use of Funds Detail

**KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION
PROGRAMS AND EVENTS EXPENDITURE DETAIL
FOR THE 12 MONTHS ENDED DECEMBER 31**

	BUDGET 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
Fireworks (incl event insurance)	6500	5705	4683	0	2438
Regatta	2000	1684	133	0	1342
Marker Program - Mtce.	800	0	1051	1357	636
Swimming Program	0	0	0	0	-636
Sailing Regatta	400	0	43	0	19
Rock Bass tournament	200	172	205	234	203
Shoreline Restoration	1500	1804	0	0	710
Water Testing program	1050	2247	1974	141	1502
History Book	500	116	0	0	0
Traditional Rights of Way	2500	904	1349	4190	3305
Roadside Clean-up	50	30	0	0	0
U-links Program Support	1000	2000	0	0	0
Abandoned Docks	200	1465	0	0	0
Lands Committee	750	0	0	0	0
Total Programs and Events	17450	16126	9439	5922	9,519

Treasurer Report – Use of Funds Detail

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION MEMBERSHIP EXPENDITURES DETAIL FOR THE 12 MONTHS ENDED DECEMBER 31					
	BUDGET 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
General Membership	4000	2429	2480	2605	5086
Technology	3000	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	3100	2993	2752	2752	3348
General Expenses	500	0	0	0	492
Porta Potty fees	750	750	0	0	750
PayPal fees	600	615	605	706	828
Property Taxes	1550	689	1816	503	482
Community Support	1000	0	1000	3000	2050
One-off Initiatives	4500	6882	4887	0	0
Bank Fees	120	108	89	86	132
Total Membership	22473	19462	18503	13842	17,279
Reserve Fund	0	0	2660	0	0

Treasurer Report – Stmt of Financial Position Assets

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31					
ASSETS	BUDGET 31-Dec 2023	ACTUAL 31-Dec 2022	ACTUAL 31-Dec 2021	ACTUAL 31-Dec 2020	ACTUAL 31-Dec 2019
Current Assets					
Cash and Cash Equivalents	\$8,677	\$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	\$600	\$1,623	\$0	\$0	
Total Current Assets	\$36,143	\$47,866	\$48,504	\$53,749	\$35,134
Capital Assets (Note 2)	\$0	\$0	\$0	\$0	\$0
Total Assets	\$36,143	\$47,866	\$48,504	\$53,749	\$35,134

NOTES TO FINANCIAL STATEMENTS

- 1) Short-term investments consist of cash which is surplus to current needs. They are held as GICs at CIBC.
- 2) 2) KLCOA owns seven separate parcels of real estate for the use of its members. All properties have been donated to the Association. No value has been assigned to these properties. Property taxes are paid on three of the properties with the other four being tax exempt

Treasurer Report – Stmt of Financial Position Liabilities

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION					
STATEMENT OF FINANCIAL POSITION					
AS AT DECEMBER 31					
LIABILITIES AND NET ASSETS	BUDGET 31-Dec 2023	ACTUAL 31-Dec 2022	ACTUAL 31-Dec 2021	ACTUAL 31-Dec 2020	ACTUAL 31-Dec 2019
Current Liabilities					
Accounts Payable	\$0	\$2,000	\$1,200	\$4,458	\$1,200
Deferred Member Revenue (Note 3)	\$5,000	\$4,885	\$4,285	\$5,810	
Net Assets					
Net Assets Held as Reserve (Note 4)	\$26,866	\$26,236	\$26,142	\$23,400	\$23,372
Unrestricted Net Assets	\$4,277	\$14,745	\$16,877	\$20,081	\$10,562
Total Liabilities and Net Assets	\$36,143	\$47,866	\$48,504	\$53,749	\$35,134

NOTES TO FINANCIAL

3) Deferred Member Revenue consists of future year member contributions collected prior to year-end.

4) KLCOA maintains a general reserve to cover future uncertainties including unexpected expenditures. The reserve has been built up over a number of years.