

LAKE CLEAR PROPERTY OWNERS ASSOCIATION – FINANCIAL REPORT

December 31		2018	2017
Assets	Current Account	11,325.96	4,928.45
	GIC	-	5,264.93
Total Asset Blance		11,325.96	10,193.38
Revenue	Memberships- 2018	4,830.00	4,664.25
	Memberships- prior year	60.00	
	Poker Run	2,750.00	2,560.00
	LCC (Web, Printing, Water Quality Testing)	258.46	480.42
	Promotions (Hats, T-shirts)	87.00	130.00
	Newsletter (advertising)	60.00	-
	Bank Interest	60.32	-
	Memories Book	-	-
	Maps	-	-
Total Revenue		8,105.78	7,834.67
Expenses	Liability Insurance	1,566.00	1,566.00
	Post office box	-	-
	Newspaper Printing	180.80	67.80
	Buoy Maintenance		-
	Annual Meeting - hall/coffee	300.00	300.00
	- Other (Ads, Signs)		-
	Poker Run - Prizes	650.00	749.22
	- Other (Forms, Horn, Dock Appreciation)	211.24	562.28
	Contributions – Ottawa RiverKeeper	100.00	-
	- Bonnechere River Watershed Project	100.00	-
	- Opeongo Resort	400.00	750.00
	- Farmers Market		-
	- Horticultural Society		-
	- LCC		-
	- Library		-
	-Centre for Sustainable watershed		
	- Sebastapol Heritage		250.00
	Memberships – FOCA	840.00	840.00
	Bank (Charges, Adjustments)	38.35	10.17
	Scholarships	1,000.00	2,000.00
	- expenses (eg. ad)	252.67	160.46
	Memories Book		-
	Maps – Printing, Tubes		-
	Admin (Logo, Flyers, Web, Supplies, Tax Return, Mem.Cds)	73.40	152.46
	Promo (Hats, Ts, Magnets, Flyers, Bags)	817.21	788.74
	Water Quality Testing	443.53	426.58
Total Expenses		6,973.20	8,623.71
Surplus (Deficit)		\$1,132.58	-\$789.04

7 Year Surplus (Deficit)

\$244.10

2018 Financial Report

The asset position of the association on December 31 was \$11,326 currently as cash. In July 2018 the \$5,000 GIC expired and was redeposited into the bank account. We are reviewing GIC options before the end of the year.

Association membership revenue was \$4,830 , an increase of approximately 4% over 2017 association.

Poker run revenue was \$2,750, an increase of approximately 7% over 2017.

As a percentage of association membership the highest expenses were:

- Liability Insurance \$1,566 - 32% of membership revenue
- FOCA membership \$840 - 17% of membership revenue
- Tokens/Gifts to membership \$817 - 17% of membership revenue

In 2018 there was a net surplus (revenue > than expenses) of \$1133 however the net financial position for the last 7 years is a net surplus of \$244, this includes all incoming revenue streams and outgoing expenses.