

**OWNERS' AND RESIDENTS' ASSOCIATION OF LAC BERNARD**  
**Unaudited Income Statement - October 1, 2010 to 30 Sept, 2011**

**Revenue**

Membership (Note 1)	2011- 277, 2010-7	\$	9,755.00	
Map Sales		\$	64.00	
Logo Profit (Note 2)		\$	523.96	
Regatta profit		\$	562.00	
Grant from La Peche Municipality (Note 3)		\$	1,200.00	
Interest		\$	146.94	
				\$ 12,251.90

**less Expenditure**

Membership		\$	1,487.38	
Maps		\$	22.50	
Post Box		\$	153.80	
Bank Charges		\$	84.65	
Office - Postage & copying		\$	25.50	
Meetings- AGM and Spring meeting		\$	1,029.84	
Environment - Water tests		\$	1,453.30	
D & O insurance		\$	1,389.75	
Regatta Site (Note 4)		\$	4,257.30	
Navigation		\$	335.01	
Web Domain Name Registration - 5 years		\$	104.95	
				\$ 10,343.98
<b>Operating Profit</b>				<b>\$ 1,907.92</b>

**OWNERS' AND RESIDENTS' ASSOCIATION OF LAC BERNARD**  
**Unaudited Balance Sheet - as at Sept 30, 2011**

**Current Assets**

Bank		\$	17,022.18	
Logo Float		\$	100.00	
Logo Stock		\$	2,212.20	
Prepaid 2012 Regatta - Prizes		\$	396.99	
Receivables		\$	690.37	
				\$ 20,421.74

**Investments and Property**

GIC Investments - 3x\$5,0000- General		\$	15,000.00	
GIC Investment - Environment		\$	6,000.00	
Clubhouse - Property tax valuation		\$	43,000.00	
Regatta Site - Property tax valuation		\$	40,000.00	
				\$ 104,000.00
				\$ 124,421.74

**Less Current Liabilities**

Prepaid 2012 Membership (7)		\$	245.00	
Donation for Clubhouse Title Legal costs		\$	100.00	
		\$	345.00	

**Net Assets** **\$ 124,076.74**

**Represented by**

Clubhouse Funds		\$	8,398.86	
BGA Funds		\$	7,315.53	
Security Funds		\$	143.06	
				\$ 15,857.45
Members equity at beginning of year		\$	106,311.37	
Operating Profit		\$	1,907.92	
Members equity at end of year		\$	108,219.29	
				<b>\$ 124,076.74</b>

**Notes**

1. These are the membership fees net of the 45 Clubhouse memberships.
2. Logo Sales were \$1,865.
3. The grant received was the maximum grant available for environmental work.
4. The costs of the Regatta site were Insurance \$568.54, Property Taxes \$305.72 School Taxes \$125.91, Road costs (2010& 2011) \$60 and Canteen Rebuild \$3,197.13

**OWNERS' AND RESIDENTS' ASSOCIATION OF LAC BERNARD**  
**Unaudited Funds Statements as at Sept 30, 2011**

**Clubhouse Funds**

Opening Balance		\$	9,410.20
<u>Revenue</u>			
Memberships (45)	\$	450.00	
Donations (27) - average donation \$21.02	\$	567.50	
Shoreline Workshop donation	\$	60.00	
Insurance Refund	\$	135.81	
Total Revenue		\$	1,213.31
<u>less Expenditure</u>			
Quebec hydro	\$	190.60	
Insurance	\$	1,382.12	
School taxes	\$	99.03	
Property tax	\$	552.90	
Total Expenditure		\$	2,224.65
Closing Balance		\$	8,398.86

A clubhouse membership is \$10 and 45 members chose to tick the box on the membership form.  
Donations came from 27 members - 15 of whom did not tick the box on the membership form.  
Therefore 60 Association members are supporting the clubhouse by membership and/or donation.  
The Bingo operation is a self funding operation and does not generate extra funds

**Environment/BGA Funds**

Opening balance	\$	6,143.35
Donations (61)- average donation \$21.27	\$	1,297.50
less Shoreline Consultation	\$	125.32
Closing Balance	\$	7,315.53

**Security Funds**

Donations (24) - average donation \$21.88	\$	525.00
less Access Signage	\$	381.94
Closing Balance	\$	143.06