

2024 Treasurer's Report



Your board continues to be very active. Actual expenditures, which reflect the varied nature of your board's activities, are in line with approved budgeted amounts for the year.

Surplus funds are invested in bank GICs as follows:

- \$25,000 earning 4.65% compounded annually and maturing October 2025
- \$20,000 earning 3.81% compounded annually and maturing November 2026

Interest is recognized on an accrual basis in these statements. The GIC interest is shared on a weighted average basis between the general fund and the Catherine Rathbun Environmental Fund.

The Catherine Rathbun Environmental fund grew by individual contributions of \$725 (\$410 in 2023) and allocated interest of \$600 (\$655 in 2023). Expenditures from this fund were for water quality testing in the amount of \$2,445 (\$2,178 in 2022) and was approved at the 2018 annual general meeting as required.

The remaining unrestricted surplus of \$43,575 is available for the general purposes of the association.

Lake Weslemkoon Conservation Association Statement of Financial Position as at December 31, 2024 (unaudited)

ASSETS	2024	2023
Current Assets		
Cash	13,047	15,580
Bank G.I.C.s	49,774	47,552
Inventory	426	486
	63,247	63,618
LIABILITIES & RESTRICTED FUNDS & NET ASSETS		
Current Liabilities		
Accounts payable & accrued liabilities	4,009	6,589
Restricted Funds		
Catherine Rathbun Environmental Fund	15,663	16,783
Net Assets		
Unrestricted	43,575	40,246
	63,247	63,618

Lake Weslemkoon Conservation Association Statement of Revenues & Expenditures for the year ended December 31, 2024 (unaudited)

	2024	2023
Revenues		
Annual Fees	12,360	12,558
Loon Call Revenues	2,685	2,460
Interest income	1,621	1,528
Miscellaneous sales	2,130	350
Total Revenues	18,796	16,896
Expenditures		
Meeting expenses	2,814	2,588
Administrative expenses	130	-
Advertising & promotion	66	-
Bank & Pay Pal service charges	188	174
Cost of Misc. sales	998	242
Custodial Visits	2,403	4,667
FOCA	1,316	1,158
Insurance	1,963	1,949
Loon Call	2,586	2,566
Shoal Marker Maintenance	2,200	2,359
Lake Activities - Social	-	703
Member communication	563	764
R&M - AED pads	240	-
Total Expenditures	15,467	17,170

Lake Weslemkoon Conservation Association Statement of Changes in Net Assets for the year ended December 31, 2024 (unaudited)

	Catherine Rathbun Memorial Enviromental Fund	Unrestricted	Total 2024	Total 2023
Balance, Beginning of year	16,783	40,246	57,029	58,416
Excess (deficiency) of Revenue over expenditures	(1,845)	3,329	1,484	(1,797)
Contributions	725		725	410
Balance, end of year	15,663	43,575	59,238	57,029

Excess of Revenues over Expenditures **3,329 (274)**