

LAKEVIEW ESTATES COMMUNITY ASSOCIATION (LECA)
Balance Sheet
As at March 31, 2022

ASSET

Current Assets

Petty Cash		0.00	
RBC Acct 102-727-5		27,040.73	
Foreign Currency Bank		<u>0.00</u>	
Total Cash			27,040.73
GIC # 1	Note 1	3,913.16	
GIC # 2	Note 1	5,168.56	
GIC # 3	Note 1	3,347.73	
GIC #4/6	Note 1	20,334.57	
GIC #5/7	Note 1	5,309.83	
GIC #8	Note 1	<u>10,235.53</u>	
Total GICs			48,309.38
Accounts Receivable		0.00	
Prepaid Expenses		<u>0.00</u>	
Total Current Assets			<u>75,350.11</u>

TOTAL ASSET 75,350.11

LIABILITY

Current Liabilities

Accounts Payable	Note 2	217.00	
Prepaid Membership Fees		<u>100.00</u>	
Total Current Liabilities			<u>317.00</u>

TOTAL LIABILITY 317.00

EQUITY

Retained Earnings

Retained Earnings - Previous Year	65,680.03	
Current Earnings	<u>9,353.08</u>	
Total Retained Earnings		<u>75,033.11</u>

TOTAL EQUITY 75,033.11

LIABILITIES AND EQUITY 75,350.11

LAKEVIEW ESTATES COMMUNITY ASSOCIATION (LECA)
Profit & Loss Statement April 1, 2021 to March 31, 2022

REVENUE		ACTUAL	vs BUDGET
Sales Revenue			
Membership Fees		22,400.00	22,000.00
Gate Access Card	Note 3	0.00	0.00
Social Program		0.00	300.00
Interest Earned on GIC		310.57	800.00
Miscellaneous Revenue		0.00	0.00
Net Revenue		<u>22,710.57</u>	<u>23,100.00</u>
EXPENSE			
General & Administrative Expenses			
Accounting & Legal		1,141.80	300.00
Bank Charges		79.48	100.00
Property Tax		259.44	300.00
Business Fees & Licences		0.00	25.00
Communications		413.65	500.00
Beach Maintenance	3,110.22		5,000.00
Gate Access Cards	0.00		200.00
Gate Contribution	450.00		900.00
Washroom Maintenance	1,459.40		2,800.00
Garbage	17.09		200.00
Sewer & Water (Corix)	Note 4	1,310.34	2,000.00
BC Hydro		162.29	250.00
Street Sweeping		0.00	0.00
Misc. Physical Resource Exp		0.00	4,000.00
Total Resources Management		<u>6,509.34</u>	12,550.00
Insurance	Note 5	3,652.00	3,000.00
Office Supplies		92.87	150.00
Social Program		406.99	850.00
Facility/Room Rental		310.00	250.00
Miscellaneous Expenses		491.92	1,000.00
Total General & Admin. Expenses		<u>13,357.49</u>	<u>21,825.00</u>
Net Profit & Loss		<u><u>9,353.08</u></u>	<u><u>1,275.00</u></u>

LAKEVIEW ESTATES COMMUNITY ASSOCIATION (LECA)
Notes to Financial Statements

- Note 1 GIC # 1 matures Feb 26, 2023, (18 mth term) and will yield anticipated interest of \$17.69 (0.30%)
 GIC # 2 matures March 14, 2023, (18 mth term) and will yield anticipated interest of \$23.36 (0.30%)
 GIC # 3 matures December 5, 2022, (12 mth term) and will yield anticipated interest of \$20.09 (.600%)
 GIC # 4/#6 matures May 8, 2022,(12 mth term) and will yield anticipated annual interest of \$30.50 (.150%)
 GIC # 5/#7 matures November 27, 2022, (12 mth term) and will yield anticipated annual interest of \$5.31 (0.100%)
 GIC # 8 matures August 29, 2022, (12 mth term) and will yield anticipated annual interest of \$40.94 (.400%)
Monies held in the GIC's represent a "Contingency Fund" to be used to maintain and/or repair existing Beach facilities (example: swim & boat docks, boat ramp, washrooms building) as per the Easement Agreement with the Developer.
- Note 2 Balance of AGM room rental
- Note 3 LECA is collecting on behalf of Peregrine Estates to cover their costs of maintaining the card control system
- Note 4 LECA negotiated with Corix a seasonal amount for water and sewer (from May - Sep) of \$873.56
- Note 5 Directors Liability Insurance is due June 9, 2022 and Beach Liability is due August 11, 2022.

Michelle Fleck, Bookkeeper/Treasurer

Isabel Furtado, President

LAKEVIEW ESTATES COMMUNITY ASSOCIATION (LECA)
Proposed Budget for 2022-2023

	Budget	Actual Apr1/21-Mar31/22	Actual Apr1/20-Mar31/21	Actual Apr1/19-Mar31/20
REVENUE				
Membership fees (\$100)	22,500	22,400	21,200	22,200
Gate Access Cards	0	0	0	400
Social Program (Proceeds from BBQ Event)	300	0	0	258
Anticipated Interest earned on GIC's	400	311	749	508
TOTAL REVENUE	23,200	22,711	21,949	23,365
EXPENSES				
Accounting and Legal Fees	4,000	1,142	985	78
Bank charges	100	79	95	63
Property Tax Assessment (Crown foreshore)	300	259	256	285
Business Fees & Licences	25	0	0	0
Communication	500	414	108	964
Beach maintenance	4,000	3,110	3,105	1,307
Gate Access Cards	200	0	204	0
Gate Contribution	900	450	1,100	700
Washroom maintenance	3,500	1,459	2,682	2,520
Garbage removal	200	17	95	44
Sewer & Water	1,000	1,310	0	903
BC Hydro	250	162.29		371
Street Sweeping	0	0	0	0
Physical Resources	4,000	0	6,036	959
Insurance (Director & Beach liability)	4,000	3,652	2,776	3,429
Office supplies	150	93	0	117
Social Program	650	407	0	815
Room Rental	350	310	0	233
Miscellaneous	500	492	98	0
TOTAL EXPENSE	24,625	13,357	17,539	12,786
NET SURPLUS/(DEFICIENCY)	(1,425)	9,353	4,410	10,579

Michelle Fleck, Bookkeeper/Treasurer

Isabel Furtado, President

LAKEVIEW ESTATES COMMUNITY ASSOCIATION (LECA)
Proposed Budget for 2022-2023

	Budget	Actual Apr1/21-Mar31/22	Actual Apr1/20-Mar31/21	Actual Apr1/19-Mar31/20
REVENUE				
Membership fees (\$150)	33,750	22,400	21,200	22,200
Gate Access Cards	0	0	0	400
Social Program (Proceeds from BBQ Event)	300	0	0	258
Anticipated Interest earned on GIC's	400	311	749	508
TOTAL REVENUE	34,450	22,711	21,949	23,365
EXPENSES				
Accounting and Legal Fees	4,000	1,142	985	78
Bank charges	100	79	95	63
Property Tax Assessment (Crown foreshore)	300	259	256	285
Business Fees & Licences	25	0	0	0
Communication	500	414	108	964
Beach maintenance	4,000	3,110	3,105	1,307
Gate Access Cards	200	0	204	0
Gate Contribution	900	450	1,100	700
Washroom maintenance	3,500	1,459	2,682	2,520
Garbage removal	200	17	95	44
Sewer & Water	1,000	1,310	0	903
BC Hydro	250	162.29		371
Street Sweeping	0	0	0	0
Physical Resources	4,000	0	6,036	959
Insurance (Director & Beach liability)	4,000	3,652	2,776	3,429
Office supplies	150	93	0	117
Social Program	650	407	0	815
Room Rental	350	310	0	233
Miscellaneous	500	492	98	0
TOTAL EXPENSE	24,625	13,357	17,539	12,786
NET SURPLUS/(DEFICIENCY)	9,825	9,353	4,410	10,579

Michelle Fleck, Bookkeeper/Treasurer

Isabel Furtado, President