

Spider Lake Springs Campers Association

Balance Sheet As at 09/30/11

ASSET

CURRENT ASSETS

| | | |
|-----------------------------------|------------|-------------------|
| Cash clearing | | 0.00 |
| Share Account | 5.00 | |
| Campground Owners' Account | 4,911.29 | |
| Social Funds | 3,515.99 | |
| Social Fund Petty Cash | 401.62 | |
| HISA | 150,543.63 | |
| HISA - Restricted | 100,000.00 | |
| Maintenance Petty Cash | 1,265.64 | |
| Manager's Petty Cash | 213.74 | |
| Store/Coin Ops Cash Float | 0.00 | |
| Cash Total | | 260,856.91 |
| Accounts Receivable | 6,682.32 | |
| SLSHI Receivable | 0.00 | |
| Allowance for Doubtful accounts | -15,372.00 | |
| John Hossack - Trust | 171,254.99 | |
| SLS Holdings/Intergroup Receiv... | 4,034.44 | |
| Total Receivables | | 166,599.75 |
| Inventory | | 845.00 |
| Prepaid Expenses | | 5,764.00 |
| TOTAL CURRENT ASSETS | | 434,065.66 |

FIXED ASSETS

| | | |
|-----------------------------------|-----------|------------------|
| Recycling Shed & Dog Run | 2,380.99 | |
| Work Shop | 6,558.60 | |
| Equipment | 33,663.59 | |
| Equipment - Garden | 2,190.46 | |
| Equipment - Store | 421.79 | |
| Equipment-Fire Protection | 727.32 | |
| Computer Hardware | 7,521.70 | |
| Office Equipment | 9,145.19 | |
| Vehicle | 66,070.08 | |
| Land Improvements - Well, Brid... | 34,999.49 | |
| Capital Assets - cost | | 163,679.21 |
| Accum.amort.-building | | -3,892.29 |
| Accum.amort.-vehicles | | -34,484.83 |
| Accum.amort.-computer hardware | | -7,306.96 |
| Accum.amort.-equipment | | -35,659.98 |
| Accum.amort.-land improvements | | -34,099.65 |
| TOTAL FIXED ASSETS | | 48,235.50 |

TOTAL ASSET

482,301.16

LIABILITY

CURRENT LIABILITIES

| | | |
|----------------------------------|------|------------------|
| Accounts Payable | | 17,440.45 |
| WCB Payable | | 631.31 |
| EI Payable | 0.00 | |
| Rec Gen Payable: Total | | 0.00 |
| TOTAL CURRENT LIABILITIES | | 18,071.76 |

TOTAL LIABILITY

18,071.76

EQUITY

EARNINGS

| | | |
|--------------------------|--|-------------------|
| Retained Earnings | | 292,085.58 |
| Contingency Reserve Fund | | 100,000.00 |
| Current Earnings | | 72,143.82 |
| TOTAL EARNINGS | | 464,229.40 |

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| | |
|------------------------|--------------------------|
| TOTAL EQUITY | <u>464,229.40</u> |
| LIABILITIES AND EQUITY | <u><u>482,301.16</u></u> |

Spider Lake Springs Campers Association

Comparative Income Statement

| | Actual 01/01/11 to 09/30/11 | Budget 01/01/11 to 12/31/11 |
|------------------------------------|-----------------------------------|-----------------------------------|
| REVENUE | | |
| REVENUE | | |
| Administration Fee | 275.00 | 0.00 |
| Interest Earned | 2,461.43 | 2,500.00 |
| Late Penalty Fee | 3,350.00 | 2,500.00 |
| Social Fund | 2,451.61 | 0.00 |
| Coin Ops | 3,546.00 | 4,500.00 |
| Clean-up | 838.00 | 0.00 |
| Gate Cards | 485.00 | 300.00 |
| Hydro | 16,155.62 | 43,000.00 |
| Membership Fee | 340.00 | 300.00 |
| Maintenance Fee | 279,000.00 | 279,000.00 |
| Waterslide | 1,895.00 | 2,500.00 |
| Telephone Booth | 0.00 | 0.00 |
| Sales - Store | 7,616.59 | 17,500.00 |
| Total Store Sales | 7,616.59 | 17,500.00 |
| TOTAL REVENUE | 318,414.25 | 352,100.00 |
| TOTAL REVENUE | 318,414.25 | 352,100.00 |
| EXPENSE | | |
| SOCIAL FUND EXPENSES | | |
| Social Activities | 1,321.57 | 0.00 |
| Park Improvements | 0.00 | 0.00 |
| TOTAL SOCIAL FUND EXPEN... | 1,321.57 | 0.00 |
| STORE EXPENSE | | |
| Hydro - Store | 378.37 | 750.00 |
| Travel | 0.00 | 0.00 |
| Wages Allocated | 3,479.92 | 5,087.00 |
| Repairs & Maintenance - Store | 0.00 | 500.00 |
| Short/Over | -0.03 | 100.00 |
| Supplies | 0.00 | 500.00 |
| Interac Charges | 397.51 | 500.00 |
| Grocery Purchases | 4,322.49 | 8,750.00 |
| Cost of Goods Sold | 4,322.49 | 8,750.00 |
| TOTAL STORE EXPENSE | 8,578.26 | 16,187.00 |
| WATERSLIDE EXPENSE | | |
| Hydro - Waterslide | 634.90 | 0.00 |
| Repairs & Maintenance - Watersl... | 69.48 | 0.00 |
| Supplies - Waterslide | 225.69 | 0.00 |
| TOTAL WATERSLIDE EXPENSE | 930.07 | 0.00 |
| GENERAL EXPENSES | | |
| Accounting | 1,792.00 | 2,000.00 |
| Bank Service Charges | 551.70 | 750.00 |
| Bank Charges - Interac | 0.00 | 0.00 |
| Bookkeeping | 0.00 | 3,000.00 |
| Water Line Replacement | 19,433.88 | 5,000.00 |
| Fuel | 1,965.31 | 3,200.00 |
| Garbage Pick-up | 6,545.10 | 12,500.00 |
| Hydro | 36,827.93 | 53,000.00 |
| Insurance | 16,019.00 | 18,500.00 |
| Land Rental | 15,614.86 | 19,000.00 |
| Legal Fees | 0.00 | 1,000.00 |
| Meeting & Assoc. Expense | 405.76 | 750.00 |
| Board Members Travel | 5,656.00 | 9,000.00 |
| Office Expenses | 2,489.21 | 3,700.00 |

Spider Lake Springs Campers Association

Comparative Income Statement

| | Actual 01/01/11 to 09/30/11 | Budget 01/01/11 to 12/31/11 |
|-----------------------------------|-----------------------------------|-----------------------------------|
| Permits | 597.05 | 1,100.00 |
| Pond Reclamation | 4,480.00 | 8,400.00 |
| Propane | 2,447.03 | 5,000.00 |
| Property Tax | 6,150.29 | 7,000.00 |
| Repairs & Maintenance - General | 22,015.18 | 46,000.00 |
| Security | 4,520.95 | 5,500.00 |
| Telephone & Communication | 2,624.12 | 3,200.00 |
| Travel Expense | 161.09 | 0.00 |
| Tree Falling/Milling | 3,707.20 | 2,500.00 |
| Truck Expense | 0.00 | 1,000.00 |
| Water Application Membership F... | 250.00 | 0.00 |
| Water Testing | 1,834.25 | 2,700.00 |
| Wages | 72,500.40 | 109,070.00 |
| WCB Expense | 631.31 | 0.00 |
| UIC Expense | 1,893.38 | 0.00 |
| CPP Expense | 3,327.53 | 0.00 |
| Hub Financial Inc. | 1,000.00 | 3,000.00 |
| Payroll Expense Total | 79,352.62 | 112,070.00 |
| TOTAL GENERAL EXPENSES | <u>235,440.53</u> | <u>325,870.00</u> |
| TOTAL EXPENSE | <u>246,270.43</u> | <u>342,057.00</u> |
| NET INCOME | <u><u>72,143.82</u></u> | <u><u>10,043.00</u></u> |