



FRIENDS OF THE TAY WATERSHED
Balance Sheet

As at December 31

	2009	2008	2007	2006	2005
ASSETS					
Current Assets					
Cash in Bank	\$2,882.62	\$2,492.96	\$6,539.49	\$5,255.48	\$5,610.11
GIC's ¹	14,820.65	6,047.21	0.00	0.00	0.00
Cash on deposit - Tay Valley Township ²	0.00	3,494.38	29,860.09	26,387.31	19,980.67
Total Current Assets	17,703.27	12,034.55	36,399.58	31,642.79	25,590.78
Accounts Receivable	0.00	0.00	50.00	0.00	0.00
Fixed Assets					
Other Assets ³	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Total Fixed Assets	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
TOTAL ASSETS	19,703.27	14,034.55	\$38,449.58	\$33,642.79	\$27,590.78
LIABILITIES & EQUITY					
Liabilities					
Accounts Payable	0.00	0.00	0.00	3,871.34	0.00
Total Liabilities	0.00	0.00	0.00	3,871.34	0.00
Equity					
Retained Earnings					
Retained Earnings - Previous Year	14,034.55	38,449.58	29,771.45	27,590.78	2,552.51
Current Earnings (from Income Statement)	5,668.72	-24,415.03	8,678.13	2,180.67	25,038.27
Total Retained Earnings	19,703.27	14,034.55	38,449.58	29,771.45	27,590.78
TOTAL EQUITY	19,703.27	14,034.55	38,449.58	29,771.45	27,590.78
TOTAL LIABILITIES AND EQUITY	19,703.27	14,034.55	\$38,449.58	\$33,642.79	\$27,590.78

Notes:

¹ Cash reserves that are not immediately required have been invested in GIC's. At year-end 2009, cash reserves included \$11,372 in dedicated funds for the following programs: Tabloid Revision \$9,000; Lake Management Planning \$1,747; Mussel Project \$625.

² Grants received for the Lake Management Planning Program were deposited with Tay Valley Township, which had handled the payments functions for this program. With the conclusion of the program, the remaining funds (\$1,747.19), which are dedicated to a designated lake association for program communication purposes, have been transferred back to FoTW.

³ Other assets are comprised of a heritage St. Lawrence rowing skiff donated by Nancy Kenyon in 2005.



FRIENDS OF THE TAY WATERSHED
Income Statement

	Budget 2009	Actual 2009	Difference	Actual 2008
REVENUE				
1 Donations Received	\$1,600.00	\$2,039.26	\$439.26	\$1,330.63
2 Grants	23,800.00	30,487.00	6,687.00	2,700.00
Memberships	800.00	350.00	-450.00	885.00
3 Other Revenue				
Other Income	1,350.00	233.16	-1,116.84	1,516.53
TOTAL REVENUE	27,550.00	33,109.42	5,559.42	6,432.16
EXPENSES				
Public Education & Environmental Activ.				
Advertising and Promotions	500.00	347.90	-152.10	868.71
4 Educational Products	8,000.00	300.00	-7,700.00	327.87
Festival Fees and Expenses	200.00	189.25	-10.75	184.80
5 Lake Management Planning	3,494.38	1,747.19	-1,747.19	26,866.81
Tay Canal 175th	18,100.00	18,100.00	0.00	0.00
6 Other Program Expenses	1,200.00	5,189.80	3,989.80	1,084.79
Web Site Expenses	126.00	126.00	0.00	193.50
TOTAL Public Education & Envir. Activ	31,620.38	26,000.14	-5,620.24	29,526.48
Management and General Administration				
Insurance	850.00	820.80	-29.20	794.88
Membership and Other Fees	60.00	40.00	-20.00	40.00
Office Supplies	100.00	69.60	-30.40	65.44
Other Administrative Expenses	400.00	510.16	110.16	420.39
TOTAL Management and General Admin.	1,410.00	1,440.56	-30.56	1,320.71
TOTAL EXPENSES	33,030.38	27,440.70	-5,650.80	30,847.19
NET INCOME	-\$5,480.38	\$5,668.72	\$11,210.22	-\$24,415.03

Notes:

- 1 Actual donations include \$800 from Little Stream Bakery, \$500 from RBC Employee Volunteer Program and \$739 from various individuals.
 - 2 Actual Grants consist of \$18,100 for the Tay Canal 175th Anniversary Celebration, \$800 for Watershed Discovery Day, \$7,000 for a revision of the tabloid and \$4,587 for the Mussel Project. The Mussel Project grant and a \$2,000 grant for the tabloid were not foreseen in the Budget. A total of \$11,372 in unused grant funds will be carried over into 2010 to complete the programs.
 - 3 The Other Revenue budget assumed a fund raiser at Watershed Discovery Day, which did not take place.
- Expenses**
- 4 Planned educational products expenditures for the Tabloid revision were deferred into 2010.
 - 5 The current Lake Management Planning program is virtually complete. The remaining funds will be carried over into 2010 to assist a designated lake association with its communication expenses.
 - 6 Other program expenses included costs for the Perspective on Water series and for Watershed Discovery evening, as well as the Mussel Project, which was not included in the budget, but for which a



FRIENDS OF THE TAY WATERSHED Cash Flow Statement

Item	Explanation for Actual Inflows & Outflows	Budget (12 months)	Actual (12 Months)	Difference
Cash ~ January 1, 2009	Including Bank \$2,493; GIC's \$6,047; LMP \$3,494	\$12,034.55	\$12,034.55	\$0.00
Cash Inflows ¹				
Donations Received	Incl. L S Bakery (\$800), RBC (\$500) individuals (\$739)	1,600.00	2,039.26	439.26
Grants	Incl. \$5,000 RBC; \$18,100 Heritage; \$4,587 Shell; WDD: RVCA \$400, Lanark Stewardship Council \$200, TVT \$200, PDCF \$2,000	23,800.00	30,487.00	6,687.00
Memberships	Maplefest + mail-ins	800.00	350.00	-450.00
Other Income	Mainly interest on GIC's, T-shirts sales	1,350.00	233.16	-1,116.84
Total Inflows		27,550.00	33,109.42	5,559.42
Cash Outflows ²				
Advertising and Promotions	WDD Radio ads & posters	500.00	347.90	152.10
Educational Products	Childrens Water Festival ~ bussing for 2 schools	8,000.00	300.00	7,700.00
Festival Fees and Expenses	Maplefest + AOBG	200.00	189.25	10.75
Lake Management Planning	Half the remaining funds available to be carried over to 2010	3,494.38	1,747.19	1,747.19
Other Program Expenses			0.00	0.00
Tay Canal 175th Anniversary	Grant funds ~ flowed through to Perth Chamber of Commerce	18,100.00	18,100.00	0.00
Other Program Expenses	Shoreline (\$129), Mussel (\$3,982), WDD \$866 Perspect(\$213)	1,200.00	5,189.80	-3,989.80
Web Site Expenses	Hosting expense	126.00	126.00	0.00
Insurance			0.00	0.00
Membership and Other Fees			0.00	0.00
Insurance	Annual insurance cost ~ gen. liability + D&O	850.00	820.80	29.20
Membership and Other Fees		60.00	40.00	20.00
Office Supplies		100.00	69.60	30.40
Other Administrative Expenses	AGM, Visioning, bank charges, corp filing, postal box	400.00	510.16	-110.16
Total Outflows		33,030.38	27,440.70	5,589.68
Cash ~ End of Period ³	Including Bank \$2,882 GIC's of \$14,821	\$6,554.17	\$17,703.27	\$11,149.10

Notes:

- ¹ Cash inflows during the period were dominated by receipt of \$5,000 RBC Blue Water grant (Tabloid revision), \$18,100 Heritage Canada grant (Tay 175th) and \$4,587 Shell grant (Mussel project). Grants totaling \$800 were also received for WDD. The Shell grant was not included in the budget. Membership fees have been lower than expected. Other Income is also lower due to the absence of a fund raiser at WDD.
- ² Cash outflows were dominated by the Tay 175th project. The related \$18,100 Heritage grant, received in 2 separate payments, was turned over to the Perth and District Chamber of Commerce, which handled all accounting and payments for this program. A final report has been provided to us for our records and is available on request. In addition significant expenditures were incurred on the Mussel Project, which were unbudgeted but which are completely covered by a grant from the Shell Environmental Foundation. On the other hand, expected expenditures on the Tabloid will carry forward to 2010 and the drawdown of the LMP funds remains outstanding.
- ³ The cash balance at December 31st includes \$11,372 in dedicated funds for the following programs: Tabloid Revision \$9,000; Lake Management Planning \$1,747; Mussel Project \$625 leaving \$6,331 free for other programs. The Tabloid expenditures were budgeted for this year, but will now be carried over to 2010. The timing of the remaining LMP and Mussel project expenditures remains uncertain.



**FRIENDS OF THE TAY WATERSHED
Proposed Budget**

	Proposed Budget 2010			Actual 2009
	WDD	Other Operations	Total	
REVENUE				
1 Donations Received	100.00	2,000.00	\$2,100.00	\$2,039.26
2 Grants	900.00	2,000.00	2,900.00	30,487.00
3 Memberships		500.00	500.00	350.00
4 Other Revenue				
Other Income	100.00	250.00	350.00	233.16
TOTAL REVENUE	1,100.00	4,750.00	5,850.00	33,109.42
EXPENSES				
Public Education & Environmental Activ.				
5 Advertising and Promotions	350.00	200.00	550.00	347.90
6 Educational Products		9,300.00	9,300.00	300.00
7 Festival Fees and Expenses		200.00	200.00	189.25
8 Lake Management Planning		1,747.19	1,747.19	1,747.19
9 Other Program Expenses	750.00	2,325.00	3,075.00	23,289.80
10 Web Site Expenses		141.00	141.00	126.00
TOTAL Public Education & Envir. Activ Management and General Administration	1,100.00	13,913.19	15,013.19	26,000.14
11 Insurance		900.00	900.00	820.80
12 Membership and Other Fees		40.00	40.00	40.00
13 Office Supplies		100.00	100.00	69.60
14 Other Administrative Expenses		400.00	400.00	510.16
TOTAL Management and General Admin.	0.00	1,440.00	1,440.00	1,440.56
TOTAL EXPENSES	1,100.00	15,353.19	16,453.19	27,440.70
NET INCOME	0.00	-10,603.19	-\$10,603.19	\$5,668.72

Budget Notes and Assumptions:

- 1 Donations budget anticipates similar generosity as experienced in 2009.
 - 2 Projected new Grants consist of \$900 grant for Open House and \$2,000 grant 2010 projects TBD. In addition, the cash balance at January 1st includes \$11,372 in residual grants carried over for the following programs: Tabloid Revision \$9,000; Lake Management Planning \$1,747; Mussel Project \$625.
 - 3 Memberships assumed to remain fairly stable.
 - 4 Other revenue projection includes GIC interest and miscellaneous income, such as T-shirt sales.
- Expenses**
- 5 Advertising budget covers Watershed Discovery Evening and Perspectives on Water series.
 - 6 Educational products budget includes the Tabloid revision (\$9,000 for which grants of that amount have been carried over from 2009) and \$300 for Children's Water Festival.
 - 7 Festival Fees and Expenses budget left unchanged.
 - 8 LMP budget includes remaining project funds allocated to assist designated Lake Association with its communications expenses.
 - 9 Other program budget includes: \$625 for remaining Mussel Project expenditures (grant funds carried forward), \$750 Watershed Discovery Day and \$1,700 for other projects.
 - 10 Assumes similar website hosting and registration costs.
 - 11 Insurance expenses assumed to be slightly higher than 2009 levels..
 - 12 Membership Fees budget left unchanged.
 - 13 Office supplies budget left unchanged.
 - 14 Other administrative expenses budget assumes normal administrative expenses (bank charges, mailbox costs, etc.) remain at about the same level.