



FRIENDS OF THE TAY WATERSHED
Balance Sheet

As at December 31

	2010	2009	2008	2007	2006
ASSETS					
Current Assets					
Cash in Bank	\$6,747.68	\$2,882.62	\$2,492.96	\$6,539.49	\$5,255.48
GIC's ¹	7,510.79	14,820.65	6,047.21	0.00	0.00
Cash on deposit - Tay Valley Township ²	0.00	0.00	3,494.38	29,860.09	26,387.31
Total Current Assets	14,258.47	17,703.27	12,034.55	36,399.58	31,642.79
Accounts Receivable	0.00	0.00	0.00	50.00	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	16,258.47	19,703.27	14,034.55	\$38,449.58	\$33,642.79
LIABILITIES & EQUITY					
Liabilities					
Accounts Payable	0.00	0.00	0.00	0.00	3,871.34
Total Liabilities	0.00	0.00	0.00	0.00	3,871.34
Equity					
Retained Earnings					
Retained Earnings - Previous Year	19,703.27	14,034.55	38,449.58	29,771.45	27,590.78
Current Earnings (from Income Statement)	-3,444.80	5,668.72	-24,415.03	8,678.13	2,180.67
Total Retained Earnings	16,258.47	19,703.27	14,034.55	38,449.58	29,771.45
TOTAL EQUITY	16,258.47	19,703.27	14,034.55	38,449.58	29,771.45
TOTAL LIABILITIES AND EQUITY	16,258.47	19,703.27	14,034.55	\$38,449.58	\$33,642.79

Notes:

- ¹ Cash reserves that are not immediately required have been invested in GIC's. At year-end 2010, cash reserves includes \$11,318 in dedicated funds for the following programs: Tay 175th Legacy Project \$8,930, Tabloid Revision \$500; Lake Management Planning \$703; Mussel Project \$625; Tay Legal Defense Fund / Tay Watershed Award \$560.
- 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, were 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 2010	Actual 2010	Difference	Actual 2009
REVENUE				
1 Donations Received	\$2,100.00	\$2,823.61	\$723.61	\$2,039.26
2 Grants	2,900.00	9,600.00	6,700.00	30,487.00
Memberships	500.00	460.00	-40.00	350.00
3 Other Revenue				
Other Income	350.00	766.32	416.32	233.16
TOTAL REVENUE	5,850.00	13,649.93	7,799.93	33,109.42
EXPENSES				
Public Education & Environmental Activ.				
Advertising and Promotions	550.00	549.75	-0.25	347.90
4 Educational Products	9,300.00	12,037.08	2,737.08	300.00
Festival Fees and Expenses	200.00	89.25	-110.75	189.25
5 Lake Management Planning	1,747.19	1,044.58	-702.61	1,747.19
Tay Canal 175th	0.00	0.00	0.00	18,100.00
6 Other Program Expenses	3,075.00	1,016.33	-2,058.67	5,189.80
Web Site Expenses	141.00	129.15	-11.85	126.00
TOTAL Public Education & Envir. Activ	15,013.19	14,866.14	-147.05	26,000.14
Management and General Administration				
Insurance	900.00	837.00	-63.00	820.80
Membership and Other Fees	40.00	0.00	-40.00	40.00
Office Supplies	100.00	0.00	-100.00	69.60
7 Other Administrative Expenses	400.00	1,391.59	991.59	510.16
TOTAL Management and General Admin.	1,440.00	2,228.59	788.59	1,440.56
TOTAL EXPENSES	16,453.19	17,094.73	641.54	27,440.70
NET INCOME	-\$10,603.19	-\$3,444.80	\$7,158.39	\$5,668.72

Notes:

Revenue

- 1 Actual donations include \$900 from Little Stream Bakery, \$560 from the Tay Legal Defence Fund, \$500 from RBC Employee Volunteer Program and \$864 from various individuals.
- 2 Actual Grants consist of \$9,200 for the Tay Canal 175th Legacy Project from Canadian Heritage and \$400 for Watershed Discovery Day in equal amounts from Tay Valley Township and the Stewardship Council of Lanark County.
- 3 Actual Other Revenue includes T-shirt sales and interest.

Expenses

- 4 Educational products expenditures include budgeted projects for the Tay Watershed Times production, the Children's Water Festival, the Regional Fair and the unbudgeted Nature Work's Learning Project (\$3,950 to date), which was approved by the Board.
- 5 The Lake Management Planning program has been completed, with the exception of some remaining funds, which will be carried over into 2011 to assist a designated lake association with its communication expenses.
- 6 Other program expenses include costs for our contribution to the Stewart Park Festival, for Watershed Discovery Day, and for brochures. The Budget assumed an expenditure on a hands-on project which was not required.
- 7 Other administrative expenses include the purchase of non-budgeted items approved by the Board, including T-shirts for sale and temporary tattoos, as well as the normal budgeted items.



FRIENDS OF THE TAY WATERSHED
Cash Flow Statement
January 1 to December 31, 2010

Item	Explanation for Actual Inflows & Outflows	Budget	Actual	Difference
Cash ~ January 1, 2010	Incl. Bank \$2,882.62; GIC's \$14,820.65	\$17,703.27	\$17,703.27	\$0.00
Cash Inflows				
Donations Received	Incl. Little Stream Bakery \$900, Tay Legal Defense \$560; RBC \$500, various individuals \$864	2,100.00	2,823.61	723.61
Grants	WDD \$400; Can Heritage-Tay 175 legacy \$9,200	2,900.00	9,600.00	6,700.00
Memberships	Memberships paid during year	500.00	460.00	-40.00
Other Income	T-shirt sales \$700; Interest \$66	350.00	766.32	416.32
Total Inflows		5,850.00	13,649.93	7,799.93
Cash Outflows				
Advertising and Promotions	WDD	550.00	549.75	0.25
Educational Products	Tabloid \$7,737; Reg Fair \$50; Water Festival \$300, Nature Works Learning Project \$3,950 ²	9,300.00	12,037.08	-2,737.08
Festival Fees and Expenses	Maplefest	200.00	89.25	110.75
Lake Management Planning	Pike Lake - State of Lake report	1,747.19	1,044.58	702.61
Other Program Expenses	Stewart Park \$300; WDD \$686; Canoe brochures \$30	3,075.00	1,016.33	2,058.67
Web Site Expenses	Hosting expense for year	141.00	129.15	11.85
Insurance	Annual premium	900.00	837.00	63.00
Membership and Other Fees		40.00	0.00	40.00
Office Supplies		100.00	0.00	100.00
Other Administrative Expenses	Budgeted admin \$325 (corp filing, bank charges, board room rental, PO box); Non-budgeted but approved by Board \$1,067 (T-shirts, Temp Tattoos, Display Board, Council of Canadians)	400.00	1,391.59	-991.59
Total Outflows		16,453.19	17,094.73	-641.54
Cash ~ December 31, 2010 ¹	Incl. Bank \$6,747.68; GIC's \$7,510.79	\$7,100.08	\$14,258.47	\$7,158.39

Note:

- ¹ The cash balance at December 31, 2010 includes \$11,318 in dedicated funds for the following programs: Tay 175th Legacy Project \$8,930, Tabloid Revision \$500; Lake Management Planning \$703; Mussel Project \$625; Tay Legal Defense Fund / Tay Watershed Award \$560, leaving \$2,940 free for other programs in 2011. In addition, once the RBC grant (see note 2) is received, there will be an additional \$3,950 free for other programs.
- ² The Nature Works Learning Project was not contained in the Budget, but was approved by the Board, contingent on an offsetting grant for \$4,950 from RBC Blue Water fund. The RBC grant has been approved and is expected to be received in early 2011. Expenditures of \$3,950 have been paid for work completed to December 31, 2010, from FoTW cash reserves.