

CEDAR SPRINGS C.C.
For years ending Aug 31:

Per
Cottage

	2016	2017	2018 budget	2018 actual	variance	5 yr CARG	2019 budget	2019 actual	variance	2020 budget	2020 actual	variance	2021 budget	
Revenues														
Dues	\$334,320	\$342,720	\$351,120	\$351,120	\$0		\$359,520	\$359,520	\$0	\$367,920	\$367,920	\$0	\$367,920	4,380
	6.7%	2.5%	5.0%	5.0%		4.2%	2.4%	2.4%		2.3%	2.3%		0.0%	
dues per cottage	\$3,980	\$4,080	\$4,180	\$4,180			\$4,280	\$4,280		\$4,380	\$4,380		\$4,380	
Entrance Fees (Accrued)	\$20,000	\$140,000	\$40,000	\$80,000	\$40,000		\$45,000	\$20,000	-\$25,000	\$50,000	\$25,000	-\$25,000	\$50,000	
Entrance Fees (cash)	\$45,000	\$80,000	\$70,000	\$70,000			\$100,000	\$112,327		\$55,000	\$61,250		\$38,750	
Rental Income: Gatehouse	\$9,970	\$10,181	\$10,505	\$10,483	-\$22		\$10,799	\$10,505	-\$294	\$10,980	\$10,505	-\$475	\$10,980	
			2.5%			2.7%	2.8%		4.5%	4.5%			0.0%	
Bank Interest	\$601	\$1,859	\$1,500	\$1,233	-\$267	-18.4%	\$1,500	\$2,521	\$1,021	\$1,000	\$2,047	\$1,047	\$1,000	
Golf Course	\$679	\$1,729	\$1,500	\$1,786	\$286	-0.6%	\$1,500	\$2,230	\$730	\$2,200	\$265	-\$1,935	\$0	
Hall	\$1,713	\$4,327	\$5,250	\$3,899	-\$1,351	41.2%	\$5,250	\$2,950	-\$2,300	\$3,000	\$825	-\$2,175	\$0	
Fund raising, donations, etc.	\$14,359	\$11,500	\$1,500	\$1,116	-\$384		\$1,500	\$0	-\$1,500	\$0	\$0	\$0	\$0	
Misc. & Rental Application fees	\$6,740	\$3,206	\$1,250	\$7,500	\$6,250	23.9%	\$1,250	\$1,771	\$521	\$2,000	\$0	-\$2,000	\$0	
Revenues	\$388,382	\$515,522	\$411,125	\$457,137	\$46,012	8.6%	\$424,819	\$399,497	-\$25,322	\$437,100	\$406,562	-\$30,538	\$429,900	
	-11.6%	32.7%	5.9%	17.7%				-2.8%			-4.3%			
	2016	2017	2018 budget	2018 actual	variance	5 yr CARG	2019 budget	2019 actual	variance	2020 budget	2020 actual	variance	2021 budget	
Admin and General														
Wages & Casual Labour														
Lifeguards	\$5,251	\$2,486	\$4,650	\$5,144	\$494		\$4,650	\$5,119	\$469	\$5,000	\$3,150	-\$1,850	\$5,000	60
Kids Club & Discovery	\$5,038	\$5,772	\$6,000	\$6,727	\$727		\$6,000	\$8,560	\$2,560	\$8,500	\$884	-\$7,616	\$8,500	101
Operations	\$136,490	\$140,350	\$144,800	\$141,219	-\$3,581		\$144,800	\$162,543	\$17,743	\$152,750	\$149,790	-\$2,960	\$152,750	1,818
Total Wages & Casual Labour	\$146,779	\$148,608	\$155,450	\$153,090	-\$2,360		\$155,450	\$176,222	\$20,772	\$166,250	\$153,824	-\$12,426	\$166,250	
	5.4%	1.2%	1.8%	4.3%		3.2%	1.5%	13.4%		-5.7%	-12.7%		0.0%	
City of Burlington Taxes & fees	\$6,018	\$5,975	\$6,124	\$2,465	-\$3,659		\$5,600	\$4,949	-\$651	\$5,000	\$5,079	\$79	\$5,000	60
	0.7%	-0.7%	2.5%	-59.0%		-14.2%	2.5%	-19.2%		2.5%	2.6%		2.5%	
Insurance: Property & Auto	\$18,284	\$19,030	\$19,506	\$19,567	\$61		\$20,056	\$20,863	\$807	\$25,000	\$24,169	-\$831	\$25,000	298
	8.0%	4.1%	2.5%	7.0%		3.5%	2.5%	7.0%		2.5%	15.8%		2.5%	
Bookkeeping	\$5,459	\$5,596	\$5,764	\$4,323	-\$1,441		\$5,764	\$4,337	-\$1,427	\$4,400	\$5,783	\$1,383	\$2,000	24
	1.8%	2.5%	2.0%	-20.8%		-3.0%	3.0%	-24.8%		3.0%	33.3%		3.0%	
Legal and Professional	\$9,111	\$3,535	\$6,500	\$4,981	-\$1,519		\$6,500	\$4,982	-\$1,518	\$5,000	\$3,537	-\$1,463	\$8,500	101
	139.8%	-61.2%	-28.7%	-45.3%		-8.9%	30.5%	-23.4%		0.4%	-29.0%		70.0%	
Office, Newsletter and Misc	\$6,932	\$9,344	\$11,000	\$8,470	-\$2,530		\$11,000	\$11,630	\$630	\$16,000	\$2,261	-\$13,739	\$10,000	119
	-15.6%	34.8%	58.7%	22.2%		7.1%	29.9%	5.7%		37.6%	-80.6%		-37.5%	
Total Admin.	\$192,583	\$192,087	\$204,344	\$192,896	-\$11,448		\$204,370	\$222,983	\$18,613	\$221,650	\$194,653	-\$26,997	\$216,750	
	7.3%	-0.3%	6.1%	0.2%			5.9%	9.1%		-0.6%	-12.7%		-2.2%	
Community Development Expense														
Social - Adult and Teen	\$5,825	\$8,004	\$8,100	\$4,843	-\$3,257		\$8,100	\$8,006	-\$94	\$8,400	\$1,431	-\$6,969	\$8,400	100
Kids Club / Discovery Camp*	\$1,512	\$1,976	\$1,950		-\$1,950		\$3,450	\$3,448	-\$2	\$2,200	\$222	-\$1,978	\$2,200	26
less bottle donation				-\$1,500	-\$1,500		-\$1,500	-\$1,500	\$0	-\$1,500	-\$1,000	\$500	-\$1,500	18
Golf	\$1,390	\$819	\$950	\$325	-\$625		\$950	\$406	-\$544	\$950	\$297	-\$653	\$950	11
Total Community	\$ 8,727	\$ 10,799	\$ 11,000	\$ 3,668	-\$7,332		\$ 11,000	\$ 10,360	-\$640	\$ 10,050	\$ 950	-\$9,100	\$ 10,050	120
	-3.3%	23.7%	26.0%	-58.0%		-8.6%	199.9%	-5.8%		-3.0%	-90.8%		0.0%	
Operating Expenses														
Hall	\$ 6,888	\$ 8,233	\$ 9,400	\$ 9,968	\$ 568		\$ 9,400	\$ 10,379	\$ 979	\$ 10,000	\$ 4,352	-\$5,648	\$ 10,000	119
	-11.8%	19.5%	36.5%	44.7%		7.2%	-5.7%	10.4%		-3.7%	-58.1%		0.0%	
Golf Course	\$ 28,246	\$ 24,848	\$ 30,800	\$ 33,173	\$ 2,373		\$ 30,800	\$ 35,932	\$ 5,132	\$ 36,000	\$ 40,829	\$ 4,829	\$ 38,000	452
	-7.4%	-12.0%	9.0%	17.4%		5.1%	-7.2%	16.7%		0.2%	13.6%		5.6%	
Pool, Trails, Environment	\$ 4,300	\$ 2,152	\$ 2,900	\$ 1,672	-\$1,228		\$ 2,900	\$ 2,703	-\$197	\$ 2,900	\$ 948	-\$1,952	\$ 2,900	35
	53.8%	-50.0%	-32.6%	-61.1%		-3.5%	73.4%	-6.8%		7.3%	-64.9%		0.0%	
Tennis Courts	\$ 9,971	\$ 10,841	\$ 11,000	\$ 14,563	\$ 3,563		\$ 11,000	\$ 12,517	\$ 1,517	\$ 11,500	\$ 9,368	-\$2,132	\$ 11,500	137
	-10.0%	8.7%	10.3%	46.1%		54.5%	-24.5%	13.8%		-8.1%	-25.2%		0.0%	
Utilities	\$ 18,298	\$ 10,589	\$ 13,000	\$ 10,561	-\$2,439		\$ 13,000	\$ 9,745	-\$3,255	\$ 13,000	\$ 9,354	-\$3,646	\$ 13,000	155
	90.8%	-42.1%	-29.0%	-42.3%		-2.5%	23.1%	-25.0%		33.4%	-4.0%		0.0%	
Fuel & Truck Maintenance	\$ 13,823	\$ 15,235	\$ 16,000	\$ 17,443	\$ 1,443		\$ 16,000	\$ 15,978	-\$22	\$ 16,000	\$ 13,945	-\$2,055	\$ 16,000	190
	-8.8%	10.2%	15.7%	26.2%		12.9%	-8.3%	-0.1%		0.1%	-12.7%		0.0%	
Equipment Maintenance	\$ 11,847	\$ 10,951	\$ 13,000	\$ 16,775	\$ 3,775		\$ 13,000	\$ 15,911	\$ 2,911	\$ 18,000	\$ 12,182	-\$5,818	\$ 18,000	214
	1.1%	-7.6%	9.7%	41.6%		9.2%	-22.5%	22.4%		13.1%	-23.4%		0.0%	
Shop and Tools	\$ 4,637	\$ 3,149	\$ 4,900	\$ 4,861	-\$39		\$ 4,900	\$ 8,484	\$ 3,584	\$ 7,000	\$ 3,560	-\$3,440	\$ 7,000	83
	-6.7%	-32.1%	5.7%	4.8%		3.8%	0.8%	73.1%		-17.5%	-58.0%		0.0%	
Comm ppty, Bridges, Roads, GH	\$ 19,505	\$ 13,915	\$ 18,000	\$ 20,492	\$ 2,492		\$ 18,000	\$ 19,285	\$ 1,285	\$ 25,000	\$ 14,523	-\$10,477	\$ 25,000	298
	39.9%	-28.7%	-7.7%	5.1%		16.8%	-12.2%	7.1%		29.8%	-24.7%		0.0%	
Tractor & Truck Rental	\$ 8,434	\$ 9,002	\$ 9,250	\$ 16,938	\$ 7,688		\$ 9,250	\$ 14,686	\$ 5,436	\$ 15,000	\$ 14,994	-\$6	\$ 15,000	179
	-11.9%	6.7%	9.7%	100.8%		14.2%	-45.4%	58.8%		2.1%	2.1%		0.0%	
Total Operating expenses	\$125,949	\$108,915	\$128,250	\$146,446	\$18,196		\$128,250	\$145,620	\$17,370	\$154,400	\$124,055	-\$30,345	\$156,400	
	7.5%	-13.5%	1.8%	16.3%			-12.4%	13.5%		6.0%	-14.8%		1.3%	
Total Expenses	\$327,259	\$311,801	\$343,594	\$343,010	-\$584		\$343,620	\$378,963	\$35,343	\$386,100	\$319,658	-\$66,442	\$383,200	
	7.1%	-4.7%	5.0%	4.8%			0.2%	10.3%		1.9%	-15.6%		-0.8%	
Net Operating Profit / Loss	\$61,122	\$203,721	\$67,531	\$114,127	\$46,596		\$81,199	\$20,534	-\$60,665	\$51,000	\$86,904	\$35,904	\$46,700	
Depreciation & Amortization	\$50,085	\$52,124	\$53,948	\$53,528	-\$420		\$53,528	\$59,431	\$5,903	\$60,000	\$60,350	\$350	\$60,000	714
	-3.4%	4.1%		6.9%			3.5%	10.2%		3.5%	1.5%		3.5%	
Net Surplus (Deficit)	\$11,038	\$151,597	\$13,583	\$60,599	\$47,016		\$27,671	-\$38,897	-\$66,568	-\$9,000	\$26,554	\$35,554	-\$13,300	

* \$1,737 of expenses were submitted after preparation of the financial statements in 2018; therefore expensed in 2019