

Local Services Board of Nolalu - Financial Statement - February 2011

Reserve Account	Opening Balance	Transfers in/(out)	Interest earned	Closing Balance		
	\$ 2,808.42	\$ -	\$ 1.62	\$ 2,810.04		
Petty Cash	Source	Item	Category	Amount	Balance	
					\$ 205.16	
Bank	Payee	Item	Category	CHQ# / Deposit	Amount	Balance
						\$ 5,769.48
	Nolalu Community Centre	January contract payment	Recreation	581	-\$ 1,729.92	\$ 4,039.56
	Nolalu Emergency Services Team	January contract payment	Fire Protection	582	-\$ 3,195.83	\$ 843.73
	Karen Caren	February honourarium	Secretarial Honourarium	583	-\$ 338.21	\$ 505.52
	Receiver General	2008, 2009, Jan & Feb 2011 CPP	Secretarial Honourarium	584	-\$ 447.28	\$ 58.24
	Receiver General	2010 CPP	Secretarial Honourarium	585	-\$ 271.26	-\$ 213.02
	Receiver General	GST/HST Receivable Prior Year	GST/HST Receivable	deposit	\$ 146.51	-\$ 66.51
	Ministry of Finance	Pre-2009 Arrears Levy	Arrears Levy	deposit	\$ 1,849.77	\$ 1,783.26
	Provincial Alliance Credit Union	bank charges	Bank Charges/Legal Fees	debit	-\$ 2.75	\$ 1,780.51
Revenue	Source	Monthly Total	Year-to-Date	Budget	%	+/-
	Levy	\$ -	\$ -	\$ 71,610.00	0%	
	Arrears Levy (Pre-2009)*	\$ 1,849.77	\$ 1,849.77	\$ -		
	Other	\$ -	\$ -	\$ -		
	Total Revenue	\$ 1,849.77	\$ 1,849.77	\$ 71,610.00	0%	\$ -
Expenses	Category	Monthly Total	Year-to-Date	Budget	Over/(Under)	% Used
	Insurance	\$ -	\$ 1,593.00	\$ 1,593	\$ -	100%
	Office Supplies/Postage	\$ -	\$ 124.26	\$ 200	-\$ 75.74	62%
	Secretarial Honourarium**	\$ 1,042.75	\$ 3,122.75	\$ 6,240	-\$ 3,117.25	50%
	Audit		\$ 2,747.52	\$ 2,700	\$ 47.52	102%
	Bank Charges/Legal Fees***	\$ 13.28	\$ 24.28	\$ 40	-\$ 15.72	61%
	Other	\$ -	\$ -	\$ 100	-\$ 100.00	0%
	Total Administration	\$ 1,056.03	\$ 7,611.81	\$ 10,873	-\$ 3,261.19	70%
	Fire Protection	\$ 3,195.83	\$ 15,979.15	\$ 38,350	-\$ 22,370.85	42%
	Recreation	\$ 1,729.92	\$ 8,649.60	\$ 20,759	-\$ 12,109.40	42%
	Total Contracted Services	\$ 4,925.75	\$ 24,628.75	\$ 59,109	-\$ 34,480.25	42%
	Reserve Fund	\$ -	\$ -	\$ 1,628	-\$ 1,628.00	0%
	Total Expenses	\$ 5,981.78	\$ 32,240.56	\$ 71,610	-\$ 39,369.44	45%
HST receivable	\$ 314.35	\$146.51 GST/HST received in February from prior year				

NOTES to February 2011 Financial Statement:

*There is \$2,818.29 outstanding in pre-2009 arrears.

** Breakdown of February's secretarial honourarium

February amount	\$	520.00	
2008 CPP	\$	116.82	LSB (58.41) and Karen's share (58.41)
2009 CPP	\$	271.26	LSB (135.63) and Karen's share (135.63)
2010 CPP	\$	271.26	LSB (135.63) and Karen's share (135.63)
Jan, Feb CPP (LSB)	\$	45.20	LSB (11.30) and Karen's share (11.30)
2008 CPP (Karen)	-\$	29.20	half of 58.41; next half March
2009 CPP (Karen)	-\$	67.82	half of 135.63; next half March
2010 CPP (Karen)	-\$	67.82	half of 135.63; next half March
Jan, Feb CPP (Karen)	-\$	16.95	half of 11.30 (Jan), all of Feb (11.30)
Total	\$	<u>1,042.75</u>	

***Bank charges/legal fees include:

\$14.00 interest to Receiver General for late filing of 2008 and 2009 CPP

\$2.75 bank service charges

(\$3.47) for dividends incorrectly recorded as bank charges in prior year

NOTES to March cheques to be written:

Bank balance	\$	1,780.51	
NCC	\$	1,729.92	
NEST	\$	3,195.93	
Sec/Treas Honour	\$	338.21	
Receiver General	\$	22.60	
	\$	<u>5,286.66</u>	
	-\$	3,506.15	short

Levy of \$71,600 to be deposited at the end of March 2011.

Can issue cheques to Receiver General and Secretary/Treasurer and once levy received, NCC and NEST cheques can be issued.